

# sec news digest

Issue 88-221

November 17, 1988

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## COMMISSION ANNOUNCEMENTS

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### ORDER DENYING ACCESS

The General Counsel sent a letter to Samuel Schulman, in response to his appeal under the Freedom of Information Act (FOIA), denying access to the confidential portions of an Exhibit to a Form 10-Q filed in 1985 by Twentieth Century-Fox Film Corporation. These confidential portions consist of the specific terms as to royalty rates and distribution fees contained in a partnership agreement between CBS, Inc. and Fox regarding the formation and operation of the CBS/FOX Company. The General Counsel determined that this information is exempt from disclosure under FOIA Exemption 4, which protects matters that are "trade secrets and commercial or financial information obtained from a person and privileged and confidential." (Rel. FOIA-97)

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDING INSTITUTED AGAINST JOHN J. CONNOLLY

The Commission instituted an administrative proceeding under Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 charging that on June 14 John J. Connolly, a registered representative residing in Staten Island, New York, was permanently enjoined by Order of U.S. District Judge David N. Edelstein, Southern District of New York, in SEC v. Cymaticolor Corporation, et al. [84 Civ. 4508 (DNE)], from violating Sections 5 and 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5. The Complaint alleges that between 1981 and 1982, Connolly violated securities laws in connection with the sale of Cymaticolor stock and, from 1984 through 1987, he engaged in a free-riding stock trading scheme that included the use of nominee accounts opened in the names of fictitious individuals. Connolly consented to the permanent injunction without admitting or denying the Commission's allegations.

Simultaneously, the Commission accepted Connolly's offer of settlement in which he consented to being barred from association with any broker, dealer, municipal securities dealer, investment company, or investment adviser, with a right to reapply for association in three years. The Commission's bar is effective immediately. (Rel. 34-26270)

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## INVESTMENT COMPANY ACT RELEASES

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### BULLOCK MONTHLY INCOME SHARES, INC.

A notice has been issued giving interested persons until December 9 to request a hearing on an application filed by Bullock Monthly Income Shares, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-16635 - Nov. 15)

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## HOLDING COMPANY ACT RELEASES

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### MIDDLE SOUTH UTILITIES, INC.

A supplemental notice has been issued giving interested persons until December 5 to request a hearing on a proposal by the following company filed under Release 35-24745, dated November 10: MIDDLE SOUTH UTILITIES, INC. - a registered holding company, its wholly-owned subsidiary, System Energy Resources, Inc. (SERI), and Middle South's other electric utility subsidiaries, Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service,

Inc., for SERI to sell and leaseback approximately 10-15% of its 90% undivided ownership interest in Unit 1 of the Grand Gulf Steam Electric Generating Station. In order to provide security for its reimbursements obligations under a Reimbursement Agreement, SERI will assign certain rights under an Availability Agreement with its associate electric utility companies and under a Capital Funds Agreement with Middle South. Both the Electric Utility Subsidiaries and Middle South propose to consent to and join in such assignment.

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The New York Stock Exchange filed the following proposed rule changes under Rule 19b-4: (SR-NYSE-88-32) to adopt a new specialist allocation policy. (Rel. 34-26277); and (SR-NYSE-88-33) that would prohibit for six months the allocation of new listings to specialist units subject to disciplinary or performance improvement actions or to specialist units that voluntarily withdraw their registration in securities due to impending disciplinary or performance improvement actions. (Rel. 34-26278)

Publication of the proposals are expected to be made in the Federal Register during the week of November 21.

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## MISCELLANEOUS

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### SECTION 12(h) APPLICATIONS

A notice has been issued giving interested persons until December 12 to request a hearing on the applications of twenty companies, under Section 12(h) of the Securities Exchange Act of 1934, as amended, for orders exempting them from certain registration and reporting requirements under Sections 12, 13, and 15(h) of the Exchange Act. (Rel. 34-26283)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-8 PPG INDUSTRIES INC, ONE PPG PL, PITTSBURGH, PA 15272 (412) 434-3131 - 300,000,000 (\$180,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-25207 - OCT. 27) (BR. 2)
- S-18 PARADDR EQUITIES INC, 6380 LJB FRWY STE 182, DALLAS, TX 75240 (214) 702-8445 - 50,000,000 (\$500,000) COMMON STOCK. 50,000,000 (\$1,500,000) COMMON STOCK. 50,000,000 (\$2,500,000) COMMON STOCK. (FILE 33-25341-FW - NOV. 02) (BR. 11 - NEW ISSUE)
- S-18 SUSSEX CAPITAL INC, 6380 LBJ FRWY STE 182, DALLAS, TX 75240 (214) 702-8445 - 50,000,000 (\$500,000) COMMON STOCK. 50,000,000 (\$1,500,000) COMMON STOCK. 50,000,000 (\$2,500,000) COMMON STOCK. (FILE 33-25342-FW - NOV. 02) (BR. 11 - NEW ISSUE)
- S-18 RIVERSIDE CAPITAL INC, 15115 PRIMROSE LN, SANTA FE, TX 77517 (409) 945-1991 - 25,000,000 (\$250,000) COMMON STOCK. 75,000,000 (\$1,500,000) COMMON STOCK. 75,000,000 (\$3,750,000) COMMON STOCK. UNDERWRITER: VENTURE TRADING INC. (FILE 33-25350-FW - NOV. 03) (BR. 12 - NEW ISSUE)
- S-18 MELLYNE HOLDINGS INC, ONE UNITED BANK CTR, 1700 LINCOLN ST STE 3060, DENVER, CO 80203 (303) 839-1121 - 1,500,000 (\$150,000) COMMON STOCK. 75,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 1,500,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: TRI BRADLEY INVESTMENTS INC. (FILE 33-25351-D - NOV. 02) (BR. 5 - NEW ISSUE)
- S-18 LEAK-X CORP, 1616 BRONXDALE AVE, BRONX, NY 10462 (212) 822-6767 - 2,500,000 (\$2,500,000) COMMON STOCK. 2,500,000 (\$3,125,000) COMMON STOCK. 250,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$300,000) COMMON STOCK. 250,000 (\$312,500) COMMON STOCK. UNDERWRITER: SOUTH RICHMOND SECURITIES INC. (FILE 33-25369-NY - NOV. 03) (BR. 7 - NEW ISSUE)

- S-18 SORICON CORP/DE/, 4725 WALNUT ST, BOULDER, CO 80301 (303) 440-2800 - 1,150,000 (\$5,750,000) COMMON STOCK. 115,000 (\$115) WARRANTS, OPTIONS OR RIGHTS. 115,000 (\$690,000) COMMON STOCK. UNDERWRITER: FREEDLAND SECURITIES INC, MEYERS H J & CO INC. (FILE 33-25374-D - NOV. 03) (BR. 6 - NEW ISSUE)
- S-1 BLISS & LAUGHLIN INDUSTRIES INC /DE, 281 E 155TH ST, HARVEY, IL 60426 (312) 264-1800 - 145,441 (\$1,890,733) COMMON STOCK. 832,059 (\$10,816,767) COMMON STOCK. UNDERWRITER: BLUNT ELLIS & LOEWIINC, PRESCOTT BALL & TURBEN INC. (FILE 33-25421 - NOV. 09) (BR. 6 - NEW ISSUE)
- S-1 LEGENDS COMPANY OF CHICAGO INC /DE/, 10 E ONTARIO ST, CHICAGO, IL 60654 (312) 266-6259 - 852,500 (\$3,410,000) COMMON STOCK. 3,750,000 (\$3,750,000) COMMON STOCK. 3,750,000 (\$5,625,000) COMMON STOCK. 75,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 75,000 (\$360,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-25422 - NOV. 09) (BR. 7 - NEW ISSUE)
- S-8 CAROLINA FIRST CORP, 102 S MAIN ST, P O BOX 1029, GREENVILLE, SC 29602 (803) 255-7912 - 1,000,000 (\$12,250,000) COMMON STOCK. (FILE 33-25424 - NOV. 09) (BR. 2)
- S-1 EAGLE ENERGY SALES INC, 3800 HUDSON BEND RD, AUSTIN, TX 78734 (512) 266-2481 - 8,520,658 (\$8,520) COMMON STOCK. (FILE 33-25425 - NOV. 09) (BR. 12 - NEW ISSUE)
- S-8 MCRAE INDUSTRIES INC/DE, P O BOX 726, MT GILEAD, NC 27306 (919) 439-6147 - 127,308 (\$652,453.50) COMMON STOCK. 127,308 (\$636,540) COMMON STOCK. (FILE 33-25426 - NOV. 09) (BR. 7)
- S-8 HYCOR BIOMEDICAL INC /DE/, 11040 CONDOR AVE, FOUNTAIN VALLEY, CA 92708 (714) 546-9581 - 500,000 (\$875,000) COMMON STOCK. (FILE 33-25427 - NOV. 10) (BR. 4)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PRIOR%	FILING STATUS
ADOBE RES CORP MINORCO	COM	13D	17,708 59.1	00724010 61.4	UPDATE
AMERICAN HOME SHIELD CORP LOVING GRAHAM ESTATE OF	COM NEW	13D	215 2.3	02663220 10.0	NEW
AMERICAN HOME SHIELD CORP LOVING GRAHAM ESTATE OF	COM NEW	13D	215 2.3	02663220 10.0	UPDATE
B I INC LILLY ELI & CO	COM NEW	13D	433 14.5	05546720 1.4	UPDATE
BANNER INDS INC PASKE INVESTMENTS ET AL	COM	13D	2,584 40.5	06654510 39.5	UPDATE
C TEC CORP PARENTE CHARLES E	CL B	13D	1,301 42.2	12650420 42.2	UPDATE

## ACQUISITIONS REPORTS CONT.

C TEC CORP SORDONI ANDREW J III ET AL	CL B	13D	11/ 9/88	1,573 51.0	12650420 100.0	RVSION
CHANDLER INS LTD LAGERE W BRENT	COM	13D	10/28/88	287 10.6	15905710 4.4	UPDATE
CHANDLER INS LTD WALKINGSTICK BENJAMIN T	COM	13D	10/28/88	355 13.1	15905710 4.3	UPDATE
CHELSEA INDS INC KANE MILLER CORP	COM	13D	11/14/88	201 9.7	16326710 3.6	UPDATE
COMTREX SYS CORP PACIFIC ASSET ET AL	COM	13D	11/ 7/88	0 0.0	20592010 N/A	UPDATE
DI GIORGIO CORP FIRSTSTATE FINL ET AL	COM	13D	11/ 2/88	351 7.0	25243510 0.0	NEW
DOW JONES & CO INC TGF CO ET AL	COM	13D	11/ 4/88	4,507 4.7	26056110 0.0	NEW
FORMICA CORP GREAT AMERICAN REALTY	COM	13D	11/ 4/88	1,108 8.6	34637710 0.0	NEW
FUGUA INDS INC TRITON GROUP LTD	COM	13D	11/ 4/88	2,084 9.9	36102810 0.0	NEW
GTI CORP DEL VENTER WILLIAM ET AL	COM	13D	10/21/88	1,495 26.5	36236010 37.9	UPDATE
HARVARD INDS INC HURLEY WILLIAM D ET AL	COM	13D	11/10/88	7,910 44.8	41743410 44.8	UPDATE
HOPPER SOLIDAY CORP FIRST SECURITY CO ET AL	COM	13D	10/27/88	78 3.9	44026310 5.1	UPDATE
KENNAMETAL INC STATE OF WISCONSIN INVEST BD	COM	13D	10/27/88	517 5.0	48917010 0.0	NEW
MARK IV INDS INC SCOTTISH AMICABLE LIFE ET AL	COM	13D	7/28/88	565 5.2	57038710 0.0	RVSION
MONARCH CAP CORP STEINHARDT MICHAEL H ET AL	COM	13D	11/ 1/88	390 5.4	60902310 0.0	NEW
PARALLEL PETE CORP DEL MES-TEX DRILLING CO	COM	13D	10/25/88	872 8.0	69915710 0.0	NEW
PHOTOCOMM INC KAUFFMAN ROBERT R	COM	13D	9/27/88	1,125 19.3	71931910 0.0	NEW
PRINCEVILLE CORP QINTEX AMERICA LTD	COM	14D-1	11/15/88	5,170 53.5	74251210 53.0	UPDATE
R B INDS INC CAHASA ACQUISITION CORP	COM	13D	11/14/88	1,916 50.4	74925810 50.4	UPDATE
REGENCY CRUISES INC CAYA ASSOC ET AL	COM	13D	11/10/88	1,660 7.1	75884810 6.5	UPDATE
REGIONAL BANCORP INC KILKENNY PARTNERS ET AL	COM	13D	11/ 1/88	300 8.0	75892010 0.0	NEW
REPUBLIC SVGS FINL CORP SIEGEL VICTOR	COM	13D	11/ 3/88	64 52.4	76075810 0.0	NEW
SCHOOL PICTURES INC NEW HEARIN ROBERT M ET AL	COM	13D	10/31/88	0 0.0	80785910 51.3	UPDATE

ACQUISITIONS REPORTS CONT.

COMPANY NAME	TYPE	STATE	DATE	PRICE	SHARES	STATUS
SERVOTRONICS INC MANUFACTURERS & TRADERS TR	COM	13D	11/10/88	0.0	81773210	UPDATE
SILICONIX INC REG CAPITAL CORP ET AL	COM	13D	11/ 3/88	8,866 72.4	82707910 0.0	NEW
STOCKBRIDGE CAP LTD CONTINENTAL TYRE LTD	COM	13D	11/ 2/88	5,401 55.0	86105410 0.0	NEW
TELLABS INC PRIMECAP MGMT CO	COM	13D	11/ 1/88	640 4.9	87966410 0.0	NEW
URT INDS INC SCORPIO MUSIC INC	COM CL A	13D	11/ 4/88	1,212 1.0	90324410 0.8	UPDATE
WONS COS INC SAFEMAY STORES INC ET AL	COM	13D	11/10/88	12,063 31.0	92886910 17.4	UPDATE
WORLDWIDE COMPUTER SVC VOLMAC HOLDING	COM	13D	10/27/88	100 6.1	98155610 5.2	UPDATE
XTRA CORP STATE OF WISCONSIN INVEST BD	COM	13D	10/25/88	483 7.7	98413810 0.0	NEW

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ACCEPTANCE INSURANCE HOLDINGS INC	NE							X	10/28/88	AMEND
ACCEPTANCE INSURANCE HOLDINGS INC	NE					X			11/09/88	
ALICO INC	FL					X			07/11/88	
ALLIS CHALMERS CORP	DE	X						X	11/10/88	
AMERICAN CONTINENTAL CORP /OH/	OH				X			X	11/01/88	
AMERICAN CONTINENTAL FINANCE CORP	DE				X				11/01/88	
AMERICAN CONTINENTAL MORTGAGE CO	CO				X				11/01/88	
AMERICAN ENTERTAINMENT VENTURE CORP	NV	X	X	X				X	10/21/88	
AMERICAN HOME FINANCE CORP III	DE				X				11/01/88	
AMES DEPARTMENT STORES INC	DE	X				X		X	10/28/88	
AMRE INC	TX	X							10/11/88	AMENC
ANGLO ENERGY INC	DE	X						X	11/01/88	
ATLANTIS MINING & MANUFACTURING CO INC	ID					X		X	10/25/88	
AURORA ENVIRONMENTAL INC	DE	X							10/25/88	
AVON RENT A CAR & TRUCK CORP	DE				X	X		X	10/28/88	
BADGER PAPER MILLS INC						X			10/19/88	
BANNER INDUSTRIES INC /DE/	DE					X		X	10/27/88	
BEAUTY LABS INC	DE					X		X	10/28/88	
BOARDROOM BUSINESS PRODUCTS INC	CA					X		X	11/04/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
BCGERT OIL CO	OK					X			11/01/88	
BROWN FORMAN CORP	DE				X	X			10/31/88	
CAL STAR FINANCIAL SERVICES INC	DE	X	X		X	X	X		11/11/88	
CALIFORNIA FEDERAL SAVINGS & LOAN ASSOCI	CA				X	X			10/25/88	
CALIFORNIA VENTURE GROUP	NV		X						10/28/88	
CAMERA ENTERPRISES INC	DE				X	X			10/31/88	
CARIBBEAN VENTURE CORP	CO		X				X		10/28/88	
CARRINGTON ENERGY DEVELOPMENT CORP	WA				X				10/17/88	
COLLATERALIZED MORTGAGE SECURITIES CORP	MD				X	X			10/28/88	
COLONIAL CREDIT CARD TRUST 1988-A	NY				X	X			11/07/88	
COMSTOCK RESOURCES INC	NV						X		09/27/88	AMEND
CONSOLIDATED CAPITAL REALTY INVESTORS	CA				X				10/25/88	
CONSOLIDATED CAPITAL SPECIAL TRUST	CA				X				10/25/88	
CONTINENTAL HOME FINANCE CORP	DE				X				11/01/88	
CONTROL RESOURCE INDUSTRIES INC	DE		X				X		10/28/88	
CORPORATE PROPERTY ASSOCIATES 7	CA								11/03/88	
DELTA VENTURE FUND INC	CO	X	X		X				10/25/88	
DS BANCOR INC	DE		X				X		11/08/88	
DSI REALTY INCOME FUND VII	CA		X				X		10/26/88	
DSI REALTY INCOME FUND X	CA						X		10/26/88	
CYNCORP	DE		X				X		10/27/88	
ENERGY ASSETS INTERNATIONAL CORP	DE				X		X		11/07/88	
ENTERTAINMENT RESOURCES INC	CO	X	X		X	X			11/02/88	
F&M NATIONAL CORP	VA		X				X		11/01/88	
FIBREBOARD CORP /DE	DE				X				11/08/88	
FIRST BANCORPORATION OF OHIO	OH		X		X	X			10/26/88	
FIRST CAPITAL INCOME & GROWTH FUND SERIE	IL		X			X			10/27/88	
FIRST CITIZENS BANCSHARES INC /DE	DE				X				11/03/88	
FIRST UNITED CORP/MD/	MD		X				X		05/02/88	
FISCHEACH CORP	DE				X	X			10/28/88	
FPL GROUP CAPITAL INC	FL				X				11/10/88	
GENERAL INSTRUMENT CORP /DE/	DE						X		08/26/88	AMEND
GREAT AMERICAN INDUSTRIES INC	DE				X				10/03/88	
HAWAIIAN ELECTRIC CO INC	HI				X				09/14/88	
HAWAIIAN ELECTRIC INDUSTRIES INC	HI				X				09/14/88	AMEND
HOME FEDERAL CORP	DE		X				X		10/28/88	
HEMOCALL INC /MD/	MD				X				11/08/88	
HUFFY CORP	OH		X				X		10/26/88	
HUTTON ENERGY ASSETS INSURED OIL & GAS C	TX				X	X			11/07/88	
HUTTON ENERGY ASSETS 2ND OIL & GAS COMPL	TX				X	X			11/07/88	
HUTTON ENERGY ASSETS 2ND OIL & GAS COMPL					X	X			11/07/88	
INCOME OPPORTUNITY REALTY TRUST	CA				X				10/25/88	
INTER TEL INC	AZ				X				10/31/88	
INTERANC CORP	DE				X				10/26/88	
INTERNATIONAL DESIGN GROUP INC /DE/	DE				X				10/26/88	
INTERNATIONAL SYSTEMS & TECHNOLOGY INC	FL				X				11/08/88	
JOHNSTOWN CONSOLIDATED REALTY TRUST /CA/	CA				X				10/25/88	
KAISER ALUMINUM & CHEMICAL CORP	DE		X				X		10/28/88	
KAISERTECH LTD	DE		X				X		10/28/88	
KIDDER PEABODY MORTGAGE ASSETS TRUST THE			X			X			10/27/88	
KRUPP CASF PLUS IV LIMITED PARTNERSHIP	MA		X				X		10/27/88	
LEPERCO CORPORATE INCOME FUND II L P	DE				X				10/27/88	
LIONEL CORP	NY				X	X			11/08/88	
LCMAS BANK USA	DE				X	X			10/21/88	
MACE INC	UT		X				X		11/08/88	
MAMMATECH CORP	FL				X				10/29/88	
MECHANICS & FARMERS SAVINGS BANK FSB					X	X			11/01/88	
MEDCO RESEARCH INC	CA				X				10/28/88	
MEDICAL ANCILLARY SERVICES INC /CO/	CO				X	X			09/27/88	
MEDICARE GLASER CORP	MO				X				10/30/88	
MERITOR MORTGAGE SECURITIES CORP	DE				X				11/01/88	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE						X		10/21/88	
MERRILL LYNCH MORTGAGE INVESTORS INC SER					X				09/25/88	
MERRILL LYNCH MORTGAGE INVESTORS INC SER					X				09/25/88	
MERRILL LYNCH MORTGAGE INVESTORS INC SER					X				09/25/88	
METEX CORP	DE				X	X			11/03/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
MICROBIOLOGICAL SCIENCES INC	NY							X	11/11/88	
MID ATLANTIC CENTERS LIMITED PARTNERSHIP	MD	NO ITEMS							09/09/88	AMENC
MMR HOLDING CORP	DE							X	10/26/88	
MONOGRAM INDUSTRIES INC /DE/	DE		X					X	10/18/88	
MOOG INC	NY	NO ITEMS							08/30/88	AMENC
MOOG INC	NY	NO ITEMS							10/04/88	AMENC
MORGAN STANLEY MORTGAGE TRUST 29	DE	X							10/28/88	
MYERS L E CO GROUP	DE							X	09/22/88	AMENC
NET BANCORP INC	DE					X		X	10/28/88	
NCXSO CORP	VA			X				X	10/26/88	
NUI CORP	NJ	X						X	10/27/88	
ONEOK INC	DE					X			11/02/88	
OZO DIVERSIFIED AUTOMATION INC /CO/	CO					X	X		11/09/88	
PEOPLES MID ILLINOIS CORP	DE					X			10/28/88	
PHOENIX ADVANCED TECHNOLOGY INC	FL						X		11/10/88	
PROSPECT GROUP INC	DE					X	X		10/11/88	
PURE CYCLE CORP	DE				X				10/22/88	
PYRAMID GROWTH INC	NV	X					X	X	10/31/88	
RAMACA INC	DE					X			11/11/88	
ROBERTSON H F CO	PA	X			X		X		10/28/88	
ROBINS A F CO INC	VA			X			X		10/31/88	
S&T BANCORP INC	PA				X		X		10/28/88	
SAFETY KLEEN CORP	WI				X		X		11/09/88	
SAN JUAN RACING ASSOCIATION INC					X		X		10/27/88	
SCHERER HEALTHCARE INC	DE					X			11/02/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE						X	X		10/31/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE						X	X		10/31/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE					X	X		10/31/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE					X	X		10/31/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE					X	X		10/31/88	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE					X	X		10/31/88	
SHAKLEE CORP	DE	NO ITEMS							11/08/88	
SHEARSON LEHMAN PASS THROUGH SECURITIES	DE	X						X	10/27/88	
SUBURBAN BANCORP INC /DE/	DE							X	09/01/88	AMENC
TELXON CORP	DE					X	X		11/04/88	
THOR INDUSTRIES INC	DE	NO ITEMS							09/08/88	AMENC
TMI GROWTH PROPERTIES 85	CA					X			08/30/88	
TCWN & COUNTRY CORP	MA	X					X		11/04/88	
ULTRASYSTEMS INC/DE	DE						X		08/19/88	AMENC
UNION OIL CO OF CALIFORNIA	CA				X	X			11/11/88	
UNOCAL CORP/DE	DE				X	X			11/11/88	
VOLUNTEER BANCSHARES INC	TN						X		10/26/88	
VR BUSINESS BROKERS INC	DE				X				11/10/88	
WEAVER ARMS CORP	CA				X				10/27/88	
WESTAM MORTGAGE FINANCIAL CORP	DE				X	X			06/30/88	
WESTVACO CORP	DE				X	X			10/25/88	
WINSTON RESOURCES INC	DE	X					X		11/01/88	
ZAYRE CORP	DE	X					X		10/28/88	

**SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS**

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, DC 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, NW, Room 1024, Washington, DC, stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 20 cents per page.

DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Banco de Santander S.A	1934 Act/ Rule 10b-6, Rule 10b-7	9/14/88	9/15/88
Sprague Technologies, Inc.	1934 Act/Rule 10b-6	10/7/88	10/11/88
Harvard Industries, Inc. Harvard Acquisition Corp.	1934 Act/Rule 10b-6	10/18/88	10/19/88
Pilgrim Prime Rate Trust	1934 Act/Rule 10b-6	8/23/88	9/23/88
Central Vermont Public Service Corp.	1934 Act/Rule 10b-6	8/29/88	9/29/88
BATUS Inc.	1934 Act/Rule 10b-13	8/22/88	9/22/88
Triton Energy Corporation	1934 Act/Rule 10b-6	8/26/88	9/26/88
Charles Lerner, Department of Labor Director of Enforcement	1934 Act/Section 28(e)	10/25/88	10/25/88
International Securities Clearing Corp.	1934 Act/Section 17A	9/13/88	9/13/88
Eppler, Guerin & Turner	1934 Act/Section 17(f)(2), Rule 17f-2	8/23/88	8/23/88
Colonial Equities Corp.	1934 Act/Section 15(a)	6/28/88	6/28/88
Colonial Equities Corp.	1933 Act/Reg. D	9/2/88	9/2/88
Fidelity Distributors Corp.	1934 Act, Rule 10b-10	8/25/88	8/25/88
Chapdelain & Co. Government Securities, Inc., Fundamental Brokers Incorporated, Garban Limited, RMJ Securities Corp.	1934 Act, Sections 15(a), 15C	9/22/88	9/22/88
National Westminster Bank PLC	1934 Act/Section 15(a)	7/7/88	7/7/88
Security Pacific Corporation	1934 Act/Section 15(a)	4/1/88	7/7/88
Security Pacific Corporation	1934 Act/Section 15(a)	7/7/88	7/7/88
Marketing One Securities, Inc.	1934 Act/Section 15(a)	8/11/88	8/11/88
Naples Federal Savings & Loan	1934 Act/Sections 3(a)(4), 15(a), Rule 3a4-1	9/9/88	9/9/88
St. Paul Federal Bank for Savings	1934 Act/Sections 3(a)(4), 15(a), Rule 3a4-1	10/13/88	10/13/88
Scudder Fund Distributors, Inc.	1934 Act/Section 15(a)	10/12/88	10/12/88
Petruzzi & Associates	1934 Act/Sections 3,5,6	10/11/88	10/11/88
Merrill Lynch Pierce Fenner & Smith	1934 Act/Rule 10b-10	10/19/88	10/19/88
Merrill Lynch Mortgage Investors	1934 Act/Section 3(a)(41)	9/29/88	9/29/88
Merrill Lynch Mortgage Investors	1934 Act/Section 3(a)(41)	8/22/88	8/22/88
ComFed Savings Bank	1934 Act/Section 3(a)(41)	9/29/88	9/29/88