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Feb 22 1991

Issue 91-35

U.S. SECURITIES AND
EXCHANGE COMMISSION

February 21, 1991

COMMISSION ANNOUNCEMENTS

CHAIRMAN BREEDEN TO TESTIFY

Chairman Breeden will testify before the Senate Appropriations Committee on Friday, February 22 beginning at 10:30 A.M. in Room S-146 of the Capitol Building. The subject is the SEC's appropriation.

Chairman Breeden will testify before the House Appropriations Committee on Monday, February 25 beginning at 1:30 P.M. in Room H-309 of the Capitol Building. The subject is the SEC's appropriation.

Chairman Breeden will testify before the Subcommittee on Securities of the Senate Committee on Housing, Banking and Urban Affairs on Wednesday, February 27 beginning at 9:30 A.M. in Room 538, Dirksen Senate Office Building. The subject is roll-ups of limited partnerships.

COMMISSION ADOPTS RULE 2a-7

The Commission has adopted amendments to Rule 2a-7 under the Investment Company Act of 1940 (1940 Act), the rule that permits money market funds to use the amortized cost method of valuing portfolio securities and the penny-rounding method of computing price per share. The amendments tighten the conditions of the rule relating to portfolio quality, maturity and diversification, and make it unlawful for any investment company to hold itself out as a money market fund unless it meets the risk-limiting conditions of the rule. In addition, the Commission has adopted related amendments to Rule 482 under the Securities Act of 1933 (1933 Act), Rules 2a41-1, 12d3-1 and 34b-1 under the 1940 Act, and Forms N-1A, N-3 and N-4 under the 1933 and 1940 Acts. Generally, the amendments are effective June 1, 1991; however, the amendments to Item 1 of Form N-1A and Item 1 of Form N-3 will be effective: (1) for investment companies whose registration statements become effective on or after May 1, 1991, and investment companies with fiscal years ending on December 31, as to prospectuses used on or after May 1, 1991; and (2) for all other investment companies, upon use of any prospectus contained in any post-effective amendment filed on or after May 1, 1991. FOR FURTHER INFORMATION, PLEASE CONTACT: Eli A. Nathans at (202) 272-2107. (Rel. 33-6882; IC-18005; S7-13-90)

INVESTMENT COMPANY ACT RELEASES

ADVANCE ROSS CORPORATION

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting Advance Ross Corporation from all provisions of the Act until May 27, 1991 to enable it to consummate an acquisition or take other appropriate action so as to cease being an investment company under the Act. (Rel. IC-18002 - February 19)

EAGLE DIVERSIFIED HOLDINGS FALCON DIVERSIFIED HOLDINGS

Orders have been issued under Section 8(f) of the Investment Company Act declaring that Eagle Diversified Holdings, Inc. and Falcon Diversified Holdings, Inc. have ceased to be investment companies. (Rels. IC-18003 and IC-18004, respectively - February 19)

NEW SOUTH WALES TREASURY CORPORATION

An order has been issued under Section 6(c) of the Investment Company Act on an application filed by New South Wales Treasury Corporation, a public authority established by the State of New South Wales, Commonwealth of Australia, conditionally exempting it from all provisions of the Act in connection with the offer and sale of its debt securities in the United States. (Rel. IC-18006; International Series Rel. No. 233 - February 20)

HOLDING COMPANY ACT RELEASES

CENTRAL VERMONT PUBLIC SERVICE CORPORATION

An order has been issued authorizing Central Vermont Public Service Corporation, an electric public-utility company and a public-utility holding company exempt from registration under Section 3(a)(2) of the Act pursuant to Rule 2, to acquire all of the outstanding common stock of Allied Power & Light Company, a public-utility company. (Rel. 35-25260)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Depository Trust Company filed with the Commission a proposed rule change (SR-DTC-91-03) under Rule 19b-4 of the Securities Exchange Act to modify DTC's rule covering certain tax exempt securities currently eligible for deposit at DTC. Publication of the proposal is expected in the Federal Register during the week of February 25. (Rel. 34-28896)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-90-17) under Rule 19b-4 of the Securities Exchange Act which requires options specialists to make ten-up markets in the options series for which they are responsible. Publication of the approval order is expected in the Federal Register during the week of February 25. (Rel. 34-28897)

SECURITIES ACT REGISTRATIONS

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-1 VANDEN CAPITAL GROUP INC, 1400 GLENARM PL STE 300, DENVER, CO 80202 (303) 825-3331
- 600,000 (\$3,000,000) COMMON STOCK. 600,000 (\$4,500,000) COMMON STOCK. 60,000
(\$360,000) COMMON STOCK. UNDERWRITER: PACIFIC SOUTHERN SECURITIES INC. (FILE
33-38929 - FEB. 13) (BR. 5)
- S-8 DELTA WOODSIDE INDUSTRIES INC /SC, 233 N MAIN ST, HAMMOND SQ STE 200, GREENVILLE,
SC 29601 (803) 232-8301 - 300,000 (\$1,599,000) COMMON STOCK. (FILE 33-38930 - FEB. 12)
(BR. 9)
- S-8 DELTA WOODSIDE INDUSTRIES INC /SC, 233 N MAIN ST, HAMMOND SQ STE 200, GREENVILLE,
SC 29601 (803) 232-8301 - 300,000 (\$3,000) COMMON STOCK. (FILE 33-38931 - FEB. 12)
(BR. 9)
- S-8 APPLIED BIOSCIENCE INTERNATIONAL INC, PO BOX 2360 METTLERS RD, EAST MILLSTONE, NJ
08875 (201) 873-2550 - 2,000,000 (\$48,250,000) COMMON STOCK. (FILE 33-38932 - FEB. 12)
(BR. 6)
- S-3 PRICE CO, 4649 MORENA BLVD, SAN DIEGO, CA 92117 (619) 581-4600 - 287,500,000
(\$287,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-38966 - FEB. 14) (BR. 13)
- S-4 KANSAS POWER & LIGHT CO, 818 KANSAS AVE, TOPEKA, KS 66612 (913) 296-6300 -
28,000,000 (\$368,135,038.80) COMMON STOCK. (FILE 33-38967 - FEB. 14) (BR. 13)
- S-3 DURR FILLAUER MEDICAL INC, 218 COMMERCE ST, MONTGOMERY, AL 36104 (205) 241-8800 -
69,000,000 (\$69,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-38968 - FEB. 14)
(BR. 13)
- S-1 TSI CORP /DE/, 365 PLANTATION ST, WORCESTER, MA 01605 (508) 791-0931 - 3,971,860
(\$13,305,731) COMMON STOCK. 100,000 (\$361,000) COMMON STOCK. 96,000 (\$240,000)
COMMON STOCK. (FILE 33-39008 - FEB. 13) (BR. 8)
- S-8 METRO MOBILE CTS INC, 110 E 59TH ST, NEW YORK, NY 10022 (212) 605-0800 - 500,000
(\$6,687,500) COMMON STOCK. (FILE 33-39010 - FEB. 13) (BR. 7)

REGISTRATIONS CONTINUED

- S-3 WATTS INDUSTRIES INC, RTE 114 & CHESTNUT ST, NORTH ANDOVER, MA 01845 (508) 688-1811 - 920,000 (\$37,260,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C, LEHMAN BROTHERS. (FILE 33-39011 - FEB. 14) (BR. 6)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 39, ONE SEAPORT PLAZA 199 WATER ST, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-39012 - FEB. 14) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST SERIES 138, ONE SEAPORT PLAZA 199 WATER ST, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-39013 - FEB. 14) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 40, ONE SEAPORT PLAZA 199 WATER ST, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-39014 - FEB. 14) (BR. 16 - NEW ISSUE)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON SW1X 7JH ENGLAND, X0 00000 (000) 000-0000 - 187,134 (\$3,999,989.25) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-39015 - FEB. 14) (BR. 3)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON SW1X 7JH ENGLAND, X0 00000 (000) 000-0000 - 1,169,590 (\$24,999,986.25) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-39016 - FEB. 14) (BR. 3)
- S-1 VENCOR INC, BROWN & WILLIAMSON TWR STE 700, LOUISVILLE, KY 40202 (502) 569-7300 - 1,150,000 (\$23,143,750) COMMON STOCK. UNDERWRITER: BRADFORD J C & CO, HAMBRECHT & QUIST INC, ROBERTSON STEPHENS & CO. (FILE 33-39017 - FEB. 14) (BR. 5)
- S-3 BIO TECHNOLOGY GENERAL CORP, 1250 BROADWAY, NEW YORK, NY 10001 (212) 239-0450 - 6,169,785 (\$18,894,967) COMMON STOCK. (FILE 33-39018 - FEB. 14) (BR. 8)
- S-8 HACH CO, 5600 LINDBERG DR, LOVELAND, CO 80537 (303) 669-3050 - 150,000 (\$3,450,000) COMMON STOCK. (FILE 33-39019 - FEB. 14) (BR. 8)
- N-1A 59 WALL STREET TRUST, 6TH ST JAMES AVE, BOSTON, MA 02116 (617) 423-0800 - INDEFINITE SHARES. (FILE 33-39020 - FEB. 14) (BR. 17)
- S-8 WORDSTAR INTERNATIONAL INC, 201 ALAMEDA DEL PRADO, NOVATO, CA 94949 (415) 382-8000 - 2,500,000 (\$6,015,625) COMMON STOCK. (FILE 33-39021 - FEB. 14) (BR. 9)
- S-1 KUSHNER LOCKE CO, 11601 WILSHIRE BLVD STE 2100, LOS ANGELES, CA 90025 (213) 445-1111 - 4,025 (\$4,025,000) COMMON STOCK. 350 (\$420,000) COMMON STOCK. 875,000 (\$1,750,000) COMMON STOCK. (FILE 33-39022 - FEB. 14) (BR. 12)
- S-8 SAFECARD SERVICES INC, 6400 NW 6TH WAY, FORT LAUDERDALE, FL 33309 (305) 776-2500 - 446,000 (\$2,620,250) COMMON STOCK. 450,000 (\$2,700,000) COMMON STOCK. 6,950,000 (\$36,350,000) COMMON STOCK. 200,000 (\$1,275,000) COMMON STOCK. 341,040 (\$1,931,210) COMMON STOCK. (FILE 33-39023 - FEB. 14) (BR. 6)

REGISTRATIONS EFFECTIVE:

February 8: The CIT Group Holdings, Inc., 33-38588.

February 12: ABCM Corporation, 33-38108C; Fieldcrest Corp., 33-37751; Go-Video, 33-38445; Insight Investment Corp., 33-37714-FW; and Prentice Capital, Inc., 33-37979-D.

February 13: Anchor Bancorp, Inc., 33-37720; Blockbuster Entertainment Corp., 33-38231; and GTE Corporation, 33-38859.

February 14: Collins Foods, Inc., 33-38412; Exxon Capital Corp., 33-38964; Exxon Corporation, 33-38964-01; The Kansas Power and Light Company, 33-38967; Landmark International Equity Fund, 33-36556; and Valley Bancorporation, 33-37847.

February 15: The Fidelity Variable Annuity Account, 33-37498.

ACQUISITION 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 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
B&H MARITIME CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	2/ 7/91	574 18.6	05490410 17.9	UPDATE
B&H OCEAN CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	2/ 7/91	623 15.3	05509010 14.7	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM GODFREY	COM 13D	2/ 8/91	631 21.3	13967410 21.0	UPDATE
CITIZENS BANKING CORP MI CENTRA INC	COM 13D	3/ 5/90	676 10.3	17442010 8.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOMMED	CUSIP/ PRIOR%	FILING STATUS
CITY INVSTNG LIQUIDATING TR FARALLON CAP MGMT ET AL	UTS BEN INT 13D	2/ 7/91	4,266 10.9	17790010 0.0	NEW
CLARK MELVIN SECURITIES AZIMUTH CAPITAL CORP	COM 13D	2/ 6/91	3,702 48.0	18148210 38.9	UPDATE
CONTINENTAL AIRLS HLDGS INC SCHWARZMAN MARK ET AL	PFD JRCV 6.75% 13D	2/13/91	0 0.0	21080220 N/A	UPDATE
ESB BANCORP INC STERLING ASSOC L P ET AL	COM 13D	1/21/91	44 5.1	26884010 0.0	NEW
EMERGING GERMANY FD INC DRESDNER BANK AG	COM 13D	1/18/91	754 5.4	29091310 9.8	UPDATE
ENTRONICS CORP YOUNG NEAL E ET AL	COM 13D	1/30/91	1,743 35.7	29384210 33.1	UPDATE
FIRST CHICAGO CORP FIDELITY INTL LTD	COM 13D	2/ 5/91	5,915 9.0	31945510 6.7	UPDATE
FIRST CHICAGO CORP FMR CORP	COM 13D	2/ 5/91	5,915 9.0	31945510 6.7	UPDATE
FIRST GEORGIA HLDG INC HODNETT ROY K	COM 13D	12/15/90	86 9.8	32036910 9.4	UPDATE
FIRST MATL BANKSHRS INC BANQUE WORMS ET CIE S A ET AL	COM 13D	11/ 2/90	177 8.8	33554210 2.8	UPDATE
FIRST PALMETTO FINL CORP SMALL SAMUEL R	COM 13D	2/ 6/91	46 6.9	33592610 6.2	UPDATE
FIRST PALMETTO FINL CORP TUCKER GLENN G	COM 13D	2/ 6/91	45 6.8	33592610 6.6	UPDATE
GARAN INC HARRIS ASSOCIATES INC	COM 13D	2/ 7/91	124 4.9	36480210 6.1	UPDATE
GENERAL KINETICS KOONCE CALVIN SCOTT	COM 13D	2/12/91	35 3.7	37017210 2.6	UPDATE
GOLDEX MINES LTD AGNICO EAGLE MINES LTD	COM 13D	1/ 8/91	3,894 35.0	38136510 33.2	UPDATE
GREAT BAY BANKSHARES INC NECO ENTERPRISES INC	COM 13D	1/31/91	215 8.0	39013810 6.8	UPDATE
HEIN WERNER CORP ORTON MCCULLOUGH CRANE ET AL	COM 13D	1/29/91	257 12.6	42300210 12.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
IONICS INC	COM		454	46221810	
FIDELITY INTL LTD	13D	2/ 5/91	10.9	11.3	UPDATE
IONICS INC	COM		454	46221810	
FMR CORP	13D	2/ 4/91	10.9	11.3	UPDATE
ISOMEDIX INC	COM		491	46489010	
TIGER ET AL	13D	2/ 7/91	7.6	6.3	UPDATE
INTL MUREX TECHNOLOGIES CORP	COM		7,218	46799910	
DEBARTOLO EDWARD J JR ET AL	13D	2/15/91	76.8	78.1	UPDATE
LVI GROUP INC	PFD CV	\$2.0625	75	50243930	
GAMCO INVESTORS INC ET AL	13D	2/13/91	11.3	13.1	UPDATE
ORION CAP CORP	COM		304	68626810	
KORSANT PHILIP B ET AL	13D	1/31/91	4.8	5.6	UPDATE
PARKVALE FINL CORP	COM		82	70149210	
HARRIS ASSOCIATES INC	13D	2/ 5/91	4.8	0.0	NEW
PENTAIR INC	COM		349	70963110	
ACADIA PARTNERS ET AL	13D	2/14/91	3.3	5.7	UPDATE
PETROLEUM HELICOPTERS INC	COM		336	71660410	
MERCURY ASSET MGMT	13D	2/ 5/91	5.5	4.5	UPDATE
QUARTZ MTN GOLD CORP	COM		1,675	74799510	
NORTH LILY MINING ET AL	13D	12/ 2/90	6.5	6.2	UPDATE
RALLYS INC	COM		400	75120310	
ROSCHMAN JEFFREY S	13D	1/16/91	5.8	0.0	NEW
REECE CORP	COM		0	75811410	
CAMELLIA INVESTMENTS PLC ET AL	13D	2/11/91	0.0	51.3	UPDATE
SENECA FOODS CORP NEW	COM		160	81707010	
KAYSER KRAIG H	13D	2/ 5/91	5.0	0.0	NEW
STEPHAN CO	COM		27	85860310	
WALSH CHARLES J	13D	2/ 7/91	5.0	6.0	UPDATE
TRANSCO REALTY TR	SH BEN INT		244	89353510	
GRAY LEE	13D	1/31/91	43.0	42.9	UPDATE
VLSI TECHNOLOGY INC	COM		1,490	91827010	
WANG LABORATORIES INC	13D	2/ 6/91	6.1	8.7	UPDATE
WINTON FINL CORP	COM		54	97764410	
HODAPP CLIFFORD B ET AL	13D	7/ 2/90	13.2	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.
- Item 8. Change in Fiscal Year.

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	8K ITEM NO.								DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8		
ITT CORP	DE								X	02/11/91	
UNITY HEALTHCARE HOLDING COMPANY INC	NY			X					X	11/13/90	AMEND