

sec news digest

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Issue 91-183

September 20, 1991

SEP 24 1991

ADMINISTRATIVE PROCEEDINGS U.S. SECURITIES EXCHANGE COMMISSION

MEMBERSHIP APPLICATION OF CHRISTOPHER PETERSON REMANDED TO PHILADELPHIA STOCK EXCHANGE

The Commission directed the Philadelphia Stock Exchange to reconsider the membership application of Christopher J. Peterson of Bala Cynwyd, Pennsylvania. The Exchange had denied that application, noting that Peterson formerly headed a member firm that had unsatisfied debts and citing an Exchange rule that authorized denial of membership to a person affiliated with such a firm. On Peterson's appeal, the Commission held that Peterson could not be disqualified simply on that basis. It noted that, under the Securities Exchange Act, an exchange may disqualify an applicant like Peterson only for misconduct or for failing to meet prescribed standards of training, experience and competence. The Commission remanded the case for the Exchange to construe its rule more narrowly in accordance with those criteria.

The Commission further noted that, on remand, additional evidence may be presented. It also observed that the present record does not contain evidence establishing misconduct or a failure to meet prescribed standards on Peterson's part. (Rel. 34-29688)

CIVIL PROCEEDINGS

FREDERICK DEANGELIS ENJOINED AND ORDERED TO PAY DISGORGEMENT AND PENALTY

The Commission announced that on September 11 the U.S. District Court for Massachusetts issued a Final Order of Permanent Injunction against Frederick J. DeAngelis (DeAngelis). DeAngelis, who consented to the relief without admitting or denying the Commission's allegations, was enjoined from future violations of the antifraud provisions of the securities laws. DeAngelis was also ordered to disgorge \$25,237, plus prejudgment interest, and to pay \$25,237 as a civil penalty.

The complaint alleged that in October, 1988 DeAngelis sold 7,100 shares of Wedgestone Financial (Wedgestone) while in possession of material, nonpublic information regarding the deterioration in value of Wedgestone's investment portfolio. The complaint also alleged that at the time of these sales, DeAngelis, as a Trustee of Wedgestone, knew or was reckless in not knowing that Wedgestone's third-quarter 1988 allowance for losses would be materially greater than the preceding quarter's loss reserve. By trading prior to the October 28, 1988 announcement of Wedgestone's first-ever loss, DeAngelis allegedly avoided a loss of \$25,237. [SEC v. Frederick J. Deangelis, No. 91-11978MA] (LR-12981)

INVESTMENT COMPANY ACT RELEASES

AMERICAN CAPITAL COMSTOCK FUND, INC.

A notice has been issued giving interested persons until October 16 to request a hearing on an application filed by American Capital Comstock Fund, Inc., et al. for an order under Section 6(c) of the Investment Company Act. The order would exempt applicants from Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c) and 22(d) of the Act and Rule 22c-1 thereunder, permitting the funds to issue two classes of shares representing interests in the same portfolio of securities. One of these classes would convert into another class after a specified period, permitting investors to benefit from lower Rule 12b-1 distribution fees. The order would also permit the funds to assess a contingent deferred sales load on certain redemptions of shares of one of the classes. (Rel. IC-18324 - September 18)

PIONEER BOND FUND

A notice has been issued giving interested persons until October 14 to request a hearing on an application filed by Pioneer Bond Fund, et al. for an order under Section 6(c) of the Investment Company Act that would exempt applicants from Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit certain investment companies to impose a contingent deferred sales load and to waive the load in certain instances. (Rel. IC-18325 - September 19)

HOLDING COMPANY ACT RELEASES

WPL HOLDINGS, INC.

A supplemental memorandum opinion and order has been issued withdrawing a prior supplemental opinion and order (Rel. 35-25096; May 25, 1990). The supplemental opinion and order also denies a request for an evidentiary hearing and affirms a prior opinion and order, as modified (Rel. 35-24590; February 26, 1988). The modified prior opinion and order authorizes WPL Holdings, Inc., a Wisconsin corporation, to acquire the outstanding common stock of Wisconsin Power and Light Company, a Wisconsin public-utility company and an exempt holding company. (Rel. 35-25377)

NEW ENGLAND ENERGY INCORPORATED

A supplemental order has been issued authorizing a proposal by New England Energy Incorporated (NEEI), a fuel supply subsidiary of New England Electric System, a registered holding company. NEEI is authorized to extend through December 31, 1993 its existing authority to enter into interest rate protection agreements in respect to up to \$200 million in principal amount of its outstanding debt. (Rel. 35-25378)

EASTERN EDISON COMPANY

An order has been issued concerning Eastern Edison Company (Eastern Edison), an electric public-utility subsidiary company of Eastern Utilities Associates, a registered holding company, and Montaup Electric Company (Montaup), an electric public-utility subsidiary company of Eastern Edison. The order authorizes Eastern Edison and Montaup to acquire and retire certain securities from time to time through December 31, 1993. Eastern Edison may acquire and retire up to an aggregate amount of \$50 million of any combination of classes or series of its outstanding long-term debt or preferred stock. Montaup may acquire and retire up to an aggregate amount of \$50 million of its outstanding common stock. (Rel. 35-25379)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of Pacific Stock Exchange to strike from listing and registration the following specified securities: Plaza Communications, Inc., Common Stock, No Par Value (Rel. 34-29705); National Petroleum Corporation Limited, Common Stock, No Par Value (Rel. 34-29706); and HQ Office Supplies Warehouse, Inc., Common Stock, Par Value \$.01 (Rel. 34-29707).

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 10 to comment on the application of UNC Incorporated to withdraw its Common Stock, \$.02 Par Value, from listing and registration on the Pacific Stock Exchange and Midwest Stock Exchange. (Rel. 34-29708)

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until October 10 to comment on the applications of two exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 6 issues (Rel. 34-29709); and Midwest Stock Exchange - 5 issues (Rel. 34-29710).

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-91-41) that would amend the examination, examination specifications and study outline for the Investment Company and Variable Contracts Products Principal (Series 26) qualifications examination. The amendments add new questions to reflect both regulatory and business changes. The number of questions has been increased to 100 and the testing time will be two hours. Publication of the proposal is expected in the Federal Register during the week of September 23. (Rel. 34-29704)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

Letter	Availability Date	Subject
Heller, Ehrman, White & McAuliffe	September 20, 1991	Rule 16b-3

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 CHOICES ENTERTAINMENT CORP, 1502 JOH AVENUE STE 3040, BALTIMORE, MD 21227
(301) 644-3100 (FILE 33-42648 - SEP. 13) (BR. 12)
- S-8 SYTELLECT INC, 15810 NORTH 28TH AVE, PHOENIX, AZ 85023 (602) 789-2800 - 100,000
(\$487,500) COMMON STOCK. (FILE 33-42704 - SEP. 11) (BR. 7)
- S-3 ZIEGLER COLLATERALIZED SECURITIES INC, WI - 40,000,000 (\$40,000,000) STRAIGHT BONDS.
(FILE 33-42723 - SEP. 12) (BR. 11 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST & IN QU TAX EX TR MU SE 160, 1001 WARRENVILLE RD,
LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR:
VAN KAMPEN MERRITT INC. (FILE 33-42725 - SEP. 12) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST & IN QU TAX EX TR MUL SE 159, 1001 WARRENVILLE RD,
LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR:
VAN KAMPEN MERRITT INC. (FILE 33-42726 - SEP. 12) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST & IN QU TAX EX TR MUL SE 162, 1001 WARRENVILLE RD,
LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR:
VAN KAMPEN MERRITT INC. (FILE 33-42727 - SEP. 12) (BR. 18 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-6 INSURED MUNICIPALS INCOME TRUST & IN QU TAX EX TR MUL SE 161, 1001 WARRENVILLE RD, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-42728 - SEP. 12) (BR. 18 - NEW ISSUE)
- S-8 CHIQUITA BRANDS INTERNATIONAL INC, 250 E FIFTH ST, CINCINNATI, OH 45202 (513) 784-8011 - 351,150 (\$16,591,837) COMMON STOCK. \$1,000,000 STRAIGHT BONDS. \$1,000,000 STRAIGHT BONDS. \$1,000,000 STRAIGHT BONDS. \$1,000,000 STRAIGHT BONDS. (FILE 33-42733 - SEP. 12) (BR. 3)
- S-1 GOODYS FAMILY CLOTHING INC /TN, 400 GOODYS LANE, KNOXVILLE, TN 37933 (615) 966-2000 - 1,200,000 (\$18,000,000) COMMON STOCK. 2,250,000 (\$33,750,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORPORATION, MORGAN KEEGAN & COMPANY INC, ROBINSON HUMPHREY COMPANY INC. (FILE 33-42738 - SEP. 13) (BR. 5 - NEW ISSUE)
- S-3 TECH DATA CORP, 5350 TECH DATA DR, CLEARWATER, FL 34620 (813) 539-7429 - 350,000 (\$7,525,000) COMMON STOCK. 1,490,000 (\$32,035,000) COMMON STOCK. (FILE 33-42739 - SEP. 13) (BR. 10)
- S-1 FORTUNE PETROLEUM CORP, 30101 AGOURA COURT, STE 110, AGOURA HILLS, CA 91301 (818) 991-0526 - 682,138 (\$1,234,669.78) COMMON STOCK. (FILE 33-42740 - SEP. 13) (BR. 3)
- S-8 MEADOW GROUP INC, 200 MADISON AVE, NEW YORK, NY 10016 (212) 953-0100 - 250,000 (\$50,000) COMMON STOCK. (FILE 33-42741 - SEP. 13) (BR. 2)
- S-2 CHARTER GOLF INC, 2791 LOKER AVE W, CARLSBAD, CA 92008 (619) 438-6610 - 180,000 (\$194,400) COMMON STOCK. (FILE 33-42742 - SEP. 13) (BR. 7)
- S-8 INTERSTATE JOHNSON LANE INC, INTERSTATE TOWER PO BOX 1012, CHARLOTTE, NC 28201 (704) 379-9000 - 300,000 (\$939,000) COMMON STOCK. (FILE 33-42743 - SEP. 13) (BR. 11)
- S-8 BROOKTREE CORP, 9950 BARNES CANYON RD, SAN DIEGO, CA 92121 (619) 452-7580 - 800,849 (\$11,115,784) COMMON STOCK. 3,143,560 (\$43,632,613) COMMON STOCK. (FILE 33-42744 - SEP. 13) (BR. 3)
- S-8 E SYSTEMS INC, P O BOX 660248, DALLAS, TX 75266 (214) 661-1000 - 2,000,000 (\$71,000,000) COMMON STOCK. (FILE 33-42745 - SEP. 13) (BR. 8)
- S-8 FIND SVP INC, 625 AVE OF THE AMERICAS, NEW YORK, NY 10011 (212) 645-4500 - 1,100,000 (\$515,625) COMMON STOCK. (FILE 33-42746 - SEP. 13) (BR. 9)
- S-1 GREAT AMERICAN RECREATION INC, P O BOX 848, MCAFEE, NJ 07428 (201) 827-2000 - 690,000 (\$6,900,000) PREFERRED STOCK. 60,000 WARRANTS, OPTIONS OR RIGHTS. 60,000 (\$720,000) PREFERRED STOCK. (FILE 33-42763 - SEP. 12) (BR. 12)
- S-1 BELL BANCORP INC /DE, 79 WEST MONROE ST, CHICAGO, IL 60603 (312) 346-1000 - 6,600,000 (\$165,000,000) COMMON STOCK. UNDERWRITER: ADAMS COHEN SECURITIES INC. (FILE 33-42765 - SEP. 12) (BR. 6 - NEW ISSUE)
- F-6 UNITED BISCUITS HOLDINGS PLC, 48 WALL ST, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-42766 - SEP. 13) (BR. 99 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST SERIES 144, 199 WATRE ST ONE SEAPORT PLAZA, C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-42767 - SEP. 13) (BR. 16 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-6 NATIONAL MUNICIPAL TRUST SERIES 145, 199 WATER ST ONE SEAPORT PLAZA,
C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 2,000 (\$2,000,000)
UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-42768 -
SEP. 13) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SER 46, 199 WATER ST ONE SEAPORT PLAZA,
C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 2,000 (\$2,000,000)
UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-42769 -
SEP. 13) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 47, 199 WATER ST ONE SEAPORT ST,
C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - 2,000 (\$2,000,000)
UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL SECURITIES INC. (FILE 33-42770 -
SEP. 13) (BR. 16 - NEW ISSUE)
- S-8 NIAGARA MOHAWK POWER CORP /NY/, 300 ERIE BLVD W, SYRACUSE, NY 13202 (315) 474-1511
- 6,626 (\$107,879.56) COMMON STOCK. (FILE 33-42771 - SEP. 13) (BR. 7)
- S-2 BEI HOLDINGS LTD /DE/, 2957 CLAIRMONT RD STE 500, ATLANTA, GA 30329 (404) 315-6060
- 1,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-42772 - SEP. 13) (BR. 5)
- N-1A STRONG SHORT TERM BOND FUND INC, P O BOX 2936, MILWAUKEE, WI 53209 (414) 359-3620 -
INDEFINITE SHARES. (FILE 33-42773 - SEP. 13) (BR. 18)
- S-8 OUTLOOK GRAPHICS CORP, 1180 AMERICAN DR, NEENAH, WI 54956 (414) 722-2333 - 44,000
(\$135,960) COMMON STOCK. (FILE 33-42774 - SEP. 13) (BR. 12)
- N-1A STRONG INSURED MUNICIPAL BOND FUND INC, 100 HERITAGE RESERVE, MEMOMONEE FALLS, WI
53051 (414) 359-3400 - INDEFINITE SHARES. (FILE 33-42775 - SEP. 13) (BR. 17
- NEW ISSUE)
- S-8 COLUMBIA GAS SYSTEM INC, 20 MONTCHANIN RD, WILMINGTON, DE 19807 (302) 429-5000 -
5,000,000 (\$90,000,000) COMMON STOCK. (FILE 33-42776 - SEP. 13) (BR. 7)
- S-8 EVANS BOB FARMS INC, 3776 S HIGH ST, COLUMBUS, OH 43207 (614) 491-2225 - 600,000
(\$10,987,500) COMMON STOCK. (FILE 33-42778 - SEP. 13) (BR. 12)
- S-1 HORACE MANN EDUCATORS CORP, 1 HORACE MANN PLZ, SPRINGFIELD, IL 62715 (217) 789-2500
- 14,950,000 (\$284,050,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP,
SHEARSON LEHMAN BROTHERS INC. (FILE 33-42779 - SEP. 13) (BR. 10)
- N-2 GABELLI EQUITY TRUST INC, 8 SOUND SHORE DR, GREENWICH, CT 06830 (203) 625-0665 -
7,788,670 (\$81,781,035) COMMON STOCK. (FILE 33-42780 - SEP. 13) (BR. 17)
- S-3 FIRST SECURITY CORP /DE/, 79 S MAIN ST, PO BOX 30006, SALT LAKE CITY, UT 84130
(801) 350-5706 - 2,109,292 (\$51,677,654) COMMON STOCK. 2,109,292 COMMON STOCK. (FILE
33-42784 - SEP. 13) (BR. 2)

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
AFS FINL CORP KARLSTAD GARY L	COM 13D	9/ 9/91	19 6.4	00106310 0.0	NEW
AW COMPUTER SYS INC AMBRUS MARIA	CL A 13D	9/ 5/91	227 6.4	00244810 6.7	UPDATE
AW COMPUTER SYS INC AMBRUS NICHOLAS	CL A 13D	9/ 5/91	260 7.3	00244810 13.9	UPDATE
AW COMPUTER SYS INC WELCH CHARLES	CL A 13D	9/ 5/91	557 15.6	00244810 16.3	UPDATE
AUDIO COMMUNICT NETWRK EDWARDS FRED C ET AL	COM 13D	9/12/91	100 6.1	05099410 0.0	NEW
CAMBRIDGE HOLDINGS PUSEY GREGORY ET AL	COM 13D	9/12/91	494 32.7	13219810 24.8	UPDATE
CHAMPION INTL CORP LOEWS CORP	COM 13D	9/13/91	14,386 15.5	15852510 14.3	UPDATE
DISCOUNT CORP NEW YORK DEL TWEEDY BROWNE CO L P ET AL	COM 13D	9/14/91	400 4.9	25465310 5.4	UPDATE
ELRON ELECTR INDS LTD IDB BANKHOLDING CORP LTD ET AL	ORD 13D	9/ 5/91	5,750 35.7	29016010 37.1	UPDATE
FRANKLIN ELECTR PUBLISHERS BERMUDA TRUST CO LTD ET AL	COM 13D	8/20/91	1,590 24.2	35351510 22.7	UPDATE
GATX CORP GAMCO INVESTORS INC ET AL	COM 13D	9/13/91	888 4.6	36144810 5.7	UPDATE
HALLWOOD GROUP INC HALLWOOD ENERGY CORP	COM NEW 13D	9/11/91	436 7.2	40636430 6.1	UPDATE
HARKEN ENERGY CORP E-Z SERVE CORP ET AL	COM 13D	9/12/91	4,836 10.8	41255210 10.8	UPDATE
INSITUFORM GROUP LIMITED INTERSTATE PROPERTIES	COM 13D	9/17/91	2,684 26.8	45766310 25.5	UPDATE
ROYCE LABS INC MCENANY PATRICK J ET AL	COM 13D	8/31/91	1,964 11.8	78090910 15.8	UPDATE
STONERIDGE RES INC SRE HLDG CO ET AL	COM 13D	9/10/91	4,812 34.9	86183910 36.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOWNED	CUSIP/ PRIORX	FILING STATUS
TEKTRONIX INC PRIMECAP MGMT CO	COM 13D	9/10/91	1,451 5.0	87913110 5.7	UPDATE
TRANSWORLD BANCORP CALIF FENIMORE ASSET MGMT	COM 13D	8/27/91	97 8.2	89406910 8.2	UPDATE
ULTIMATE CORP ELOWITZ NORMAN	COM 13D	9/ 9/91	1,669 18.5	90384810 17.4	UPDATE
VARITY CORP GAMCO INVESTORS INC ET AL	COM NEW 13D	9/13/91	2,243 9.0	92299260 7.7	UPDATE
XL DATACOMP INC ALPINE ASSOCIATES ET AL	COM 13D	9/12/91	602 5.0	98373510 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 CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SEARS CREDIT ACCOUNT TRUST 1989 D	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1989 E	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1990 A	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1990 B	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1990 C	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1990 D	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1990 E /NEW/	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1991-A	IL				X	X				09/16/91	
SEARS CREDIT ACCOUNT TRUST 1991-B	IL				X	X				09/16/91	