

# sec news digest

Issue 87-119

JUN 26 1987

June 25, 1987

U.S. SECURITIES AND  
EXCHANGE COMMISSION

---

## RULES AND RELATED MATTERS

---

### ADOPTION OF RULE AMENDMENTS

The Commission adopted amendments to Rules 11Aa2-1 and 11Aa3-1 under the Securities Exchange Act of 1934 concerning the designation of National Market System Security. (Rel. 34-24635)

FOR FURTHER INFORMATION CONTACT: William M. Harter, Jr. at (202) 272-2414

---

## INVESTMENT COMPANY ACT RELEASES

---

### PAINWEBBER MORTGAGE ACCEPTANCE CORPORATION III

A notice has been issued giving interested persons until July 15 to request a hearing on an application of PaineWebber Mortgage Acceptance Corporation III for an order exempting it and certain trusts from all provisions of the Investment Company Act in connection with the issuance of collateralized mortgage obligations securities and equity interests in such trusts. (Rel. IC-15820 - June 23)

---

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

---

### UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - five issues. (Rel. 34-24627); Philadelphia Stock Exchange - seven issues. (Rel. 34-24628); and the Boston Stock Exchange - 17, 14, and 11 issues (three separate applications). (Rel. 34-24629; 34-24630; 34-24631)

---

## SELF-REGULATORY ORGANIZATIONS

---

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers. The proposal (SR-NASD-87-22) amends Section 43 of the NASD's Code of Arbitration Procedure to change the schedule of fees required to be deposited by claimants with the NASD at the beginning of the arbitration and the amounts chargeable to the parties at the conclusion of the arbitration for the use of the arbitration forum, in cases in which the amount in dispute exceeds \$10,000. The proposal also amends the Board of Governors' Resolution following Section 43 to provide that all arbitration awards must be honored by a cash payment to the prevailing party of the exact dollar amount of the award, on receipt of the award or within such other time period as prescribed by the award. The proposal will become effective July 1. (Rel. 34-24624)

### NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed a proposed rule change under Rule 19b-4 (SR-MSRB-87-6) which would add a new Rule G-10 that would require municipal securities dealers to deliver to their customers a copy of its investor brochure when the dealer receives a written complaint from the customer. Publication of the proposal is expected to be made in the Federal Register during the week of June 22. (Rel. 34-24626)

## 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-18 OTRA SECURITIES GROUP INC, 116 NORTH MARYLAND STE 120, GLENDALE, CA 91206 (818) 502-1555 - 10,000,000 (\$2,500,000) COMMON STOCK. UNDERWRITER: KIMBRIDGE & CO INC INVESTMENT SECURITIES. (FILE 33-14002-LA - MAY. 07) (BR. 11 - NEW ISSUE)
- S-18 SOUTHERN DEVELOPMENT COMPANY INC, 1111 E TAHQUITZ WAY, PALM SPRINGS, CA 92262 - 10,000,000 (\$600,000) COMMON STOCK. 10,000,000 (\$1,000,000) COMMON STOCK. 10,000,000 (\$1,500,000) COMMON STOCK. 1,000,000 (\$72,000) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: SPRUNG & WISE SECURITIES INC. (FILE 33-14704-LA - JUN. 05) (BR. 5 - NEW ISSUE)
- S-18 RECORP MORTGAGE INVESTORS II LIMITED PARTNERSHIP /AZ/, 7000 EAST SHEA BLVD, STE 250, SCOTTSDALE, AZ 85254 (602) 991-2288 - 1,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-14839-LA - JUN. 01) (BR. 6 - NEW ISSUE)
- S-3 COEUR D ALENE MINES CORP, 505 FRONT AVE, P O BOX 1, COEUR D ALENE, ID 83814 (208) 667-3511 - 1,883,240 (\$50,000,000) COMMON STOCK. (FILE 33-14911 - JUN. 15) (BR. 1)
- S-18 KERKHOFF INDUSTRIES INC, 8580 YOUNG RD SOUTH, CHILLIWACK, BRITISH COLUMBIA V2P 6Z8, A1 (604) 795-9401 - 1,150,000 (\$5,750,000) FOREIGN COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$600,000) FOREIGN COMMON STOCK. UNDERWRITER: LAFFERTY R F & CO INC. (FILE 33-14920-NY - JUN. 08) (BR. 10 - NEW ISSUE)
- S-18 APOLLO ACQUISITIONS INC, 7110 CREEKBEND #113, HOUSTON, TX 77071 (713) 777-9599 - 100,000 (\$100,000) COMMON STOCK. 1,000,000 (\$1,250,000) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-14946-FW - JUN. 10) (BR. 12 - NEW ISSUE)
- S-18 XCALIBER VENTURE CAPITAL CORP, 18175 MIDWAY RD #115, DALLAS, TX 75252 (214) 306-0580 - 100,000 (\$100,000) COMMON STOCK. 1,000,000 (\$1,250,000) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-14962-FW - JUN. 10) (BR. 11 - NEW ISSUE)
- S-18 BREAKTHROUGH ELECTRONICS INC, 1111 S LAS VEGAS BLVD STE 210A, LAS VEGAS, NV 89104 (702) 388-7033 - 1,500,000 (\$600,000) COMMON STOCK. 375,000 (\$56,250) COMMON STOCK. (FILE 33-14982-LA - JUN. 09) (BR. 3 - NEW ISSUE)
- F-1 ENGLISH CHINA CLAYS PUBLIC LIMITED CO, JOHN KEAY HOUSE, ST AUSTELL, CORNWALL ENGLAND PL25 4DJ, X0 - 8,625,000 (\$69,345,000) FOREIGN COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-15002 - JUN. 12) (BR. 10 - NEW ISSUE)
- S-1 ACUNET CORPORATION, 830 CHESTNUT RD, CHARLESTON, WV 25314 (304) 345-8500 - 1,882,284 COMMON STOCK. (FILE 33-15018 - JUN. 12) (BR. 6 - NEW ISSUE)
- S-1 PRICOR INC, 440 METROPLEX DR STE 100, NASHVILLE, TN 37211 (615) 834-3030 - 1,380,000 (\$13,800,000) COMMON STOCK. UNDERWRITER: BRADFORD JC & CO, ROTAN MOSLE INC. (FILE 33-15034 - JUN. 12) (BR. 5 - NEW ISSUE)
- S-1 MONACO INC, 8601 WAUKEGAN RD, MORTON GROVE, IL 60053 (312) 966-3500 - 20,000,000 (\$20,000,000) STRAIGHT BONDS. 11,000,000 (\$11,000,000) STRAIGHT BONDS. 5,000,000 (\$5,000,000) STRAIGHT BONDS. (FILE 33-15036 - JUN. 12) (BR. 11 - NEW ISSUE)
- S-18 FIRST LIBERTY BANCORP INC, 1800 M ST NW, STE 250 NORTH, WASHINGTON, DC 20036 (202) 331-7031 - 750,000 (\$7,500,000) COMMON STOCK. (FILE 33-15038 - JUN. 12) (BR. 1 - NEW ISSUE)
- S-18 NAP SPRINGMAN FUND, 1600 PLAZA 600 BLDG, SEATTLE, WA 98101 (206) 441-2900 - 7,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-15045 - JUN. 15) (BR. 5 - NEW ISSUE)
- S-8 VHA ENTERPRISES INC, 5215 N DCONNOR RD, IRVING, TX 75039 (214) 830-0050 - 3,283,195 (\$5,876,919) COMMON STOCK. (FILE 33-15047 - JUN. 15) (BR. 6)
- S-4 LYONS BANCORP INC, 35 WILLIAM ST, LYONS, NY 14489 (419) 841-8051 - 15,000 (\$4,538,822.69) COMMON STOCK. (FILE 33-15048 - JUN. 15) (BR. 2 - NEW ISSUE)

- S-6 EQUITY INCOME FUND THE MERRILL EQUITY RES INVT TR 1987 SER 6,  
ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080  
- INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC. (FILE  
33-15054 - JUN. 16) (NEW ISSUE)
- S-6 EQUITY INCOME FUND THE MERRILL EQUITY RES INVT TR 1987 SER 5,  
ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080  
- INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC. (FILE  
33-15055 - JUN. 16) (NEW ISSUE)
- S-8 LOYOLA FEDERAL SAVINGS & LOAN ASSOCIATION - \$681,000  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-15080 - JUN. 15) (BR. 1 - NEW ISSUE)
- S-1 COACHMAN INCORPORATED, 301 NORTHWEST 63RD ST STE 500, OKLAHOMA CITY, OK 73116  
(405) 840-4667 - 135,000 (\$405,000) COMMON STOCK. 1,645,250 (\$5,235,750) COMMON STOCK.  
1,880,250 (\$8,461,125) COMMON STOCK. UNDERWRITER: FITZGERALD DEARMAN & ROBERTS INC.  
(FILE 33-15082 - JUN. 16) (BR. 12 - NEW ISSUE)
- S-1 CELGENE CORPORATION, 86 MORRIS AVE, SUMMIT, NJ 07901 (201) 522-3966 - 1,150,000  
(\$14,950,000) COMMON STOCK. UNDERWRITER: WITTER DEAN REYNOLDS INC. (FILE 33-15084 -  
JUN. 16) (BR. 4 - NEW ISSUE)
- S-18 MEDX TECHNOLOGIES INCORPORATED, 1740 TECHNOLOGY DR #280, SAN JOSE, CA 95110  
(415) 956-5535 - 30,000,000 (\$600,000) COMMON STOCK. 30,000,000 (\$1,200,000)  
COMMON STOCK. 30,000,000 (\$1,800,000) COMMON STOCK. 3,000,000 (\$300)  
WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$72,000) COMMON STOCK. UNDERWRITER:  
MOSTEL & TAYLOR SECURITIES INC. (FILE 33-15086 - JUN. 16) (BR. 8 - NEW ISSUE)
- S-8 REEBOK INTERNATIONAL LTD, 150 ROYAL ST, CANTON, MA 02021 (617) 821-2800 - 500,000  
(\$21,031,250) COMMON STOCK. (FILE 33-15089 - JUN. 16) (BR. 5)
- S-8 GANTOS INC, 4025 BROADMOOR SE, GRAND RAPIDS, MI 49508 (616) 949-7000 - 300,000  
(\$5,407,625) COMMON STOCK. (FILE 33-15092 - JUN. 16) (BR. 2)
- S-3 BERRIE RUSS & CO INC, 111 BAUER DR, OAKLAND, NJ 07436 (210) 891-7500 - 4,000  
(\$147,000) COMMON STOCK. (FILE 33-15095 - JUN. 16) (BR. 7)
- S-8 MBS TEXTBOOK EXCHANGE INC, 1711 PARIS RD, COLUMBIA, MD 65201 (314) 874-7100 -  
300,000 (\$3,525,000) COMMON STOCK. (FILE 33-15100 - JUN. 16) (BR. 7)
- S-8 TECHNICLONE INTERNATIONAL CORP, 3301 S HARBOR BLVD, SANTA ANA, CA 92704  
(714) 557-5913 - 500,000 (\$2,875,000) COMMON STOCK. (FILE 33-15102 - JUN. 16) (BR. 8)
- S-3 HERCULES INC, 1313 N MARKET ST, HERCULES PLZ, WILMINGTON, DE 19894 (302) 594-5000 -  
200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-15104 - JUN. 16) (BR. 1)
- S-2 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 -  
150,000,000 (\$150,000,000) STRAIGHT BONDS. 3,450,000 (\$17,250,000)  
WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: BEAR STEARNS & CO INC. (FILE 33-15108 -  
JUN. 16) (BR. 12)
- S-8 RAYCHEM CORP, 300 CONSTITUTION DR, MENLO PARK, CA 94025 (415) 361-6521 - 90,000  
(\$10,597,500) COMMON STOCK. (FILE 33-15115 - JUN. 17) (BR. 5)
- S-8 RAYCHEM CORP, 300 CONSTITUTION DR, MENLO PARK, CA 94025 (415) 361-6521 - 500,000  
(\$58,875,000) COMMON STOCK. (FILE 33-15116 - JUN. 17) (BR. 5)
- S-3 TEXAS NEW MEXICO POWER CO, 4100 INTERNATIONAL PLZ, PO BOX 2943, FORT WORTH, TX 76113  
(817) 731-0099 - 65,000,000 (\$65,000,000) MORTGAGE BONDS. UNDERWRITER:  
SALOMON BROTHERS INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-15127 - JUN. 17) (BR. 8)
- S-2 FABERGE INC /NY, 725 FIFTH AVE, NEW YORK, NY 10022 (212) 735-9300 - 172,500,000  
(\$172,500,000) MORTGAGE BONDS. (FILE 33-15131 - JUN. 17) (BR. 7)

REGISTRATIONS EFFECTIVE

April 30: Community Bancorp, Inc., 33-12756-B; Oak Tree Construction Computers Inc.,  
33-8166-B.  
May 8: The Safety Fund Corporation, 33-13104-B.  
May 15: The Federal Company, 33-13823.  
June 2: Mace, Inc., 33-2279-D; Shorey International, Ltd., 33-12764-NY; Ventnor  
Corporation, 33-11973-D.  
June 3: Advanced Medical Products, Inc., 33-12559-NY; Asset Development Corpora-  
tion, 33-12782-NY; Bank South Corporation, 33-14602.

REGISTRATIONS EFFECTIVE

June 4: Campbell Capital Corporation, 33-11935-A; Corona Capital, Inc., 33-10253-S; Hanifen, Imhoff Colorado Bondshares - A Tax-Exempt Fund, 33-11981; Inland Gold and Silver Corp., 33-11870-S; Insta Cool, Inc. of North America, 33-12210-A; Integrated Financial Group Inc., 33-12953-A; Nasta International, Inc., 33-13450, 33-13451; Rockingham Bancorp, 33-11682.

June 5: Ashland Oil, Inc., 33-14772; Bankers Security Variable Life Separate Account III, 33-9151; Bankers Security Variable Life Separate Account IV, 33-9152; Gottschalks Inc., 33-14299; The Great Atlantic & Pacific Tea Company, Inc., 33-14624; Honat Bancorp, Inc., 33-13957; International Container Systems Inc., 33-13424; Shorewood Packaging Corporation, 33-14395; United Services Variable Life Separate Account I, 33-9153; United Services Variable Life Separate Account II, 33-9154; United Services Variable Life Separate Account III, 33-9155; United Services Variable Life Separate Account IV, 33-9156.

June 8: American Equities Financial Corp., 33-12667-LA; Bevo Corp., 33-12426; Chemex Pharmaceuticals, Inc., 33-12931; Duo, Inc., 33-14055-C; Inspiration Resources Corporation, 33-13186; Texas Utilities Electric Company, 33-14584, 33-14585.

June 9: Ark Restaurants Corp., 33-13322; Banc One Corporation, 33-14385; CB & T Bancshares Inc., 33-14732; Consumers Financial Corp., 33-14919; Home Shopping Network, Inc., 33-12527.

June 10: Anchor Financial Corporation, 33-14593; CNS Inc., 33-14052-C; Dauphin Deposit Corporation, 33-14480; General Electric Credit Corporation, 33-14867; High Point Ventures, Inc., 33-13237-NY; Medtech Diagnostics, Inc., 33-13110-NY; Vermillion Ventures, Inc., 33-13674-LA.

**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
AMERICAN REC CTRS INC GREEN THOMAS C ET AL	COM	13D	267 6.3	02919510 0.0	NEW
CROWLEY MILNER & CO FIDELITY INTL LTD ET AL	COM	13D	55 10.9	22809310 10.7	UPDATE
DURHAM CORP BAILEY JAMES H POU JR ET AL	COM	13D	2,755 32.3	26669610 37.5	UPDATE
FIRST FINANCIAL MGMT CORP TIGER ET AL	COM	13D	461 5.7	32024510 7.1	UPDATE
GENERAL AERO PRODS CORP SEQUENTIAL INFO SYSTEMS	COM	13D	2,000 19.5	36875010 0.0	NEW
INFO DATA HITK CORP	COM	13D	460 N/A	45664310 0.0	NEW
LESCARDEN INC GERRY WILLIAM F	COM	13D	395 5.9	52686710 5.2	UPDATE
OGLEBAY NORTON CO INDUSTRIAL EQUITY LTD ET AL	COM	13D	389 11.7	67700710 10.6	UPDATE

**ACQUISITIONS REPORTS CONT.**

OTISVILLE BID PHARM INC DONBARN INVESTMENT LTD ET AL	COM 13D	6/ 1/87	12 0.5	68904510 0.0	NEW
OTISVILLE BID PHARM INC CARLOS & ZUKERMAN INVSTMT FD	COM 13D	6/ 1/87	112 4.7	68904510 7.4	UPDATE
PRESIDENTIAL AMYS INC SIMON LEWIS B ET AL	COM 13D	6/ 9/87	542 7.4	74086110 0.0	NEW
RAYCOMM TRANSWORLD LEVINE GEORGE C	COM 13D	1/16/87	589 9.4	75461210 10.4	UPDATE
ROBOTOOL LTD EXPANDED TECH CORP	COM 13D	6/12/87	1,200 49.0	77107610 0.0	NEW
STIFEL FINL CORP TWEEDY BROWNE CO L P ET AL	COM 13D	6/12/87	167 4.6	86063010 6.1	UPDATE
TODD SHIPYARDS CORP SOWELL INVMNT ET AL	COM 13D	6/11/87	417 9.9	88903910 0.0	NEW
TRIANGLE INDS INC NFM GROUP INC	COM 13D	5/31/87	800 3.3	89586110 4.5	UPDATE
TRIANGLE INDS INC P&M ASSOC	COM 13D	5/31/87	531 2.2	89586110 2.2	UPDATE
TRIANGLE INDS PELTZ NELSON ET AL	PARTICIPATING PFD 13D	5/31/87	3,878 87.5	89586130 90.7	UPDATE
UNILIFE CORP HASSLOCHER GERMANO	COM 13D	10/ 2/85	1,161 63.8	90478610 59.5	UPDATE

**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		
ADVANCED ENERGY CORP	NV						X		06/17/87	
AEI REAL ESTATE FUND 86-A LTD PARTNERSHI	MN						X		06/03/87	
ALEXANDER & ALEXANDER SERVICES INC	MD						X	X	06/11/87	
ALPHA OMEGA CAPITAL INC /CO/	CO						X	X	06/17/87	
AMBRIT INC	DE		X					X	05/07/87	AMEND
AMERICAN EXPLORATION CO	DE		X					X	06/05/87	
AMERICAN EXPRESS CO	NY						X		06/18/87	
AMERICAN PROPERTIES LTD	FL						X		04/20/87	
AMERICAN SHIP BUILDING CO	NJ		X					X	06/12/87	
ARKANSAS POWER & LIGHT CO	AR						X		06/01/87	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE							X	06/15/87	

RECENT BK FILINGS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
BANK OF NEW ENGLAND CORP	MA				X				06/17/87	
BASIC AMERICAN MEDICAL INC	IN		X		X		X		06/18/87	
BETA PHASE INC	CA				X				05/14/87	
BISHOP GRAPHICS INC	CA		X						05/06/87	AMEND
BUCKEYE FINANCIAL CORP	OH				X				06/03/87	
BUCKHORN INC /DE/	DE		X				X		06/09/87	
CALIFORNIA BIOTECHNOLOGY INC	CA				X				05/15/87	
CINEMA GROUP PARTNERS	CA				X				06/05/87	
CITYTRUST BANCORP INC	CT				X				05/28/87	
CLAYTON SILVER MINES INC					X		X		03/01/87	
CLIFTON INCOME FUND LTD PARTNERSHIP	AZ				X				05/29/87	
COMSTOCK TUNNEL & DRAINAGE CO	NV		X				X		06/10/87	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA				X		X		05/15/87	
CONSOLIDATED PACKAGING CORP	MI				X				05/22/87	
CONSUMERS POWER CO	MI				X				06/17/87	
CONSUMERS POWER CO	MI				X				06/26/87	AMEND
CREDD PETROLEUM CORP	CO		X				X		06/16/87	
DATAEX SYSTEMS INC	DE				X		X		06/18/87	
DELTA DATA SYSTEMS CORP	PA				X				06/15/87	
EARL CLAY LABORATORIES INC	CA		X				X		06/05/87	
ELECTRO BIOLOGY INC	DE						X		06/10/87	
ELECTRO PLASTICS INC			X		X				06/17/87	
ENERGY CONVERSION DEVICES INC	DE				X				06/18/87	
ENVIROSAFE SERVICES INC	DE				X		X		06/17/87	
EVERGOOD PRODUCTS CORP	DE				X				06/17/87	
EXECUTIVE CAPITAL INC	UT				X				05/28/87	
FIRST CAPITAL HOLDINGS CORP	NV						X		05/21/87	AMEND
FIRST CAPITAL INCOME PROPERTIES LTD SERI	FL		X						06/05/87	
FIRST COMMUNITY BANCSHARES INC	DE		X						06/17/87	
FLEET FINANCIAL GROUP INC	RI				X				06/11/87	
FORELAND CORP	UT				NO ITEMS				02/04/87	AMEND
GALACTIC RESOURCES LTD	FN		X		X				05/21/87	
GENERAL AUTOMATION INC	DE				X				06/17/87	
GRANDVIEW RESOURCES INC					X				06/16/87	
GREAT WESTERN FINANCIAL CORP	DE				X				06/18/87	
GREENBRIER EQUIPMENT FUND LTD 1-B	FL						X		04/21/87	AMEND
GYNEX INC	NV				X				06/19/87	
H&H OIL TOOL CO INC	CA				X		X		06/04/87	
HEMODYNAMICS INC	DE		X				X		05/06/87	
HI PORT INDUSTRIES INC	TX		X				X		06/05/87	
HORIZONS RESEARCH INC	OH				X		X		05/01/87	
HUNTER ENVIRONMENTAL SERVICES INC	DE		X				X		06/05/87	
INSPEECH INC	DE						X		04/07/87	AMEND
INTEL CORP	CA				X		X		06/17/87	
INTERCAP DEVELOPMENT CORP	CO				NO ITEMS				03/13/87	AMEND
INTERNATIONAL RECORD CARRIER INC	NY				X				03/17/87	
JEGEROIL CORP	DE				X				03/10/87	
LEXINGTON FUNDING INC	CO						X		04/10/87	AMEND
LOUISIANA POWER & LIGHT CO /LA/	LA				X				06/01/87	
LOUISVILLE GAS & ELECTRIC CO /KY/	KY				X		X		06/19/87	
MARINE MIDLAND 1987-1 CARS TRUST			X				X		06/10/87	
MARRIOTT CORP	DE				X		X		06/18/87	
MDU RESOURCES GROUP INC	DE				X				06/01/87	
MED MOBILE INC	NJ		X		X				06/01/87	
MESA MEDICAL INC	CO				X				05/07/87	
MICHIGAN VENTURES INC	DE				X		X		06/09/87	
MIDDLE SOUTH UTILITIES INC	FL				X				06/01/87	
MINERS NATIONAL BANCORP INC	PA				X		X		04/21/87	
MISSISSIPPI POWER & LIGHT CO	MS				X				06/01/87	
MOBIL CORP	DE						X		06/22/87	
MORTGAGE GROWTH INVESTORS	MA				X		X		06/11/87	
MYERS INDUSTRIES INC	OH		X				X		06/08/87	
NEW ORLEANS PUBLIC SERVICE INC	LA				X				06/01/87	
NEWELL CO /DE/	DE				NO ITEMS				06/12/87	
OXFORD ACCEPTANCE CORP III	MD				X		X		05/28/87	
PARALAX VIDEO ENTERPRISES INC	NJ		X				X		04/24/87	
PARALAX VIDEO ENTERPRISES INC	NJ		X				X		05/19/87	
PATERSON PARCHMENT PAPER CO /DE/	DE				X		X		06/10/87	

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Corporation Finance and Investment Management. 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 CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/ RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Baron Data Systems and Spectra-Physics, Inc.	1934 Act, Rule 16b-3	12/2/86	1/2/87
Stephens, Inc.	1939 Act, Section 304(a)(5)	12/12/86	4/12/87
Vulture Petroleum Corporation	1933 Act, Rule 152	12/31/86	1/31/87
Nathan Golden	1933 Act, Rule 144(d)	12/31/86	1/31/87
Anchor Glass Container Corporation	1933 Act, Rule 144(d)	12/31/86	1/31/87
Webster Management Assured Return Equity Management Group Trust	1933 Act, Rule 502(c)	1/6/87	2/7/87
Registration of Rights Issuable Pursuant to Stockholder Rights Plans	1933 Act, Section 2(3)	1/6/87	2/7/87
General Motors Corporation	1934 Act, Rule 14a-3(b)	1/20/87	2/21/87
Commonwealth Equity Trust	1933 Act, Rule 147	1/20/87	2/21/87
Dunes Community Development District	1933 Act, Section 3(a)(2)	2/2/87	3/5/87
Lane Enterprises	1933 Act, Rule 501(e)	2/9/87	3/11/87
J.C. Penney Company, Inc.	1934 Act, Rule 16b-3	2/12/87	3/14/87
State Street Mortgage Company	1933 Act, Section 4(6)	2/12/87	3/14/87
Hana Biologics	1934 Act, Rule 16b-3	2/13/87	3/14/87
College Retirement Equities Fund	1933 Act, Section 4(2)	2/18/87	3/20/87

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

## DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Alamito Company	1935 Act, Section 2(a)(3), Rule 7(d)	12/31/86	1/30/87
Texas Utilities Electric Company	1935 Act, Section 2(a)(3), Rule 7(d)(1)(C)	12/31/86	1/30/87
Charles Schwab & Co., Inc.	ICA '40, Section 22(d)	1/2/87	2/2/87
Templeton Growth Fund, Ltd; Templeton Growth Fund, Inc.	ICA '40, Sections 12(d)(1), 15, 17(a)	1/5/87	2/4/87
Merrill Lynch, Pierce, Fenner & Smith Incorporated <u>et al.</u>	ICA '40, Rule 24f-2	1/28/87	2/27/87
Charles Street Securities, Inc.	IAA '40, Section 202(a)(11)	1/28/87	2/27/87
Composite Group of Funds	ICA '40, Sections 17(a), 17(d)	1/29/87	3/2/87
Biotech Capital Corporation	ICA '40, Section 2(a)(48)	2/2/87	3/2/87
Kidder, Peabody & Co. Incorporated	ICA '40, Section 22(d)	2/26/87	3/30/87
Merrill Lynch, Pierce, Fenner & Smith Incorporated <u>et al.</u>	ICA '40, Rule 17f-5	3/4/87	4/3/87
Merrill Lynch, Pierce, Fenner & Smith Incorporated	ICA '40, Rule 2a-7	3/6/87	4/6/87
Baldwin Securities Corporation	ICA '40, Sections 18(g), 23	3/10/87	4/9/87
Murray Johnstone Ltd.	IAA '40, Section 203(b)(3)	3/18/87	4/17/87
CMS Communications Fund, L. P.	ICA '40, Section 3(c)(1)	3/18/87	4/17/87
The Boston Company, Inc.	IAA '40, Rule 204-2(a)(12)	3/27/87	4/27/87
Burr, Egan, Deleage & Co. Partners; Burr, Egan, Deleage & Co., Inc.	IAA '40, Section 203(b)(3), Rule 203(b)(3)-1	3/26/87	4/27/87
M.D.C. Holdings, Inc.	ICA '40, Section 3(c)(5)(C)	1/5/87	5/5/87
State Street Bank and Trust Company	ICA '40, Section 3(c)(11)	4/24/87	5/26/87
Murphy Favre Properties, Inc.	ICA '40, Sections 2(a)(12), 10(a)	4/24/87	5/26/87
Nikko International Capital Management Co., Ltd.; The Nikko Research Center, Ltd.	ICA '40, Rule 2a-6 IAA '40, Rule 202(a)(1)-1	5/1/87	6/1/87