U.S. DECURITIES AND EXCHANGE COMMISSION

### COMMISSION ANNOUNCEMENTS

#### FRIEND-OF-THE-COURT BRIEF FILED

Daniel L. Goelzer, the General Counsel of the Securities and Exchange Commission, announced that the Commission has filed with the U.S. Court of Appeals for the Second Circuit, at the Court's invitation, a friend-of-the-court brief in Mendell v. Gollust. et al., supporting the plaintiff's standing to bring suit under Section 16(b) of the Exchange Act of 1934. That Section permits an owner of any security of an issuer to bring an action on behalf of the issuer to recover short-swing profits made by certain of an issuer's insiders in transactions involving the issuer's stock. The plaintiff in this case owned common stock of the issuer when he brought this Section 16(b) action, but he was subsequently divested of his ownership through a merger in which the issuer became a wholly-owned subsidiary of another company and his shares were exchanged for cash and shares of the parent company. The Commission's brief takes the position that the plaintiff retained his standing. (Press Release 90-7)

### FOIA OFFICER'S DETERMINATION TO DENY CONFIDENTIAL TREATMENT AFFIRMED

The General Counsel sent a letter to Allen I. Young, affirming the Freedom of Information Act Officer's determination to deny a request for confidential treatment. The General Counsel determined that Young failed to comply with Commission rules requiring that substantiation of a confidential treatment request be submitted to the FOIA Office within 10 days after the requester is notified. The General Counsel noted that Young never submitted any substantiations to the FOIA Office, despite being given several opportunities to do so. (Rel. FOIA-140)

### FOIA OFFICER'S DECISION AFFIRMED

The General Counsel sent a letter to Robert R. Belair, Esq., Counsel for Safecard Services, Inc., affirming the FOIA Officer's determination to make certain files on disciplinary proceedings available through the Commission's public reference room facilities, rather than through the FOIA. The General Counsel also affirmed the FOIA Officer's decision to process the remainder of Safecard's FOIA request -- which seeks numerous investigatory records -- through the Commission's first-in, first-out system for processing requests for larger numbers of documents. The General Counsel further concluded that Safecard had not demonstrated an urgent need for the documents so as to be given priority over other previously received requests for records. (Rel. FOIA-141)

# FOIA OFFICER'S DETERMINATION AFFIRMED

The General Counsel sent a letter to William B. Federman, Esq., in response to his appeal under the Freedom of Information Act (FOIA), affirming the FOIA Officer's determination to deny access to certain investigative records. The determination to withhold the Commission's formal order of investigation was affirmed under Exemptions

5 and 7(C), 5 U.S.C. 522(b)(5) and (7)(C), rather than 7(A). The General Counsel concluded that production of the remainder of the responsive documents -- transcripts of investigatory testimony and subpoenas -- could reasonably be expected to interfere with government law enforcement proceedings, and thus the records were exempt under FOIA Exemption 7(A), 5 U.S.C. 522(b)(7)(A). (Rel. FOIA-142)

### ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AND SANCTIONS IMPOSED AGAINST ANTHONY STOISICH AND ANTHONY DESTEFANO

The Commission has simultaneously instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act and Section 14(b) of the Securities Investor Protection Act (SIPA), against Anthony Stoisich, the former President of Investors Center, Inc. (ICI), a defunct penny-stock broker-dealer in Hauppauge, New York and Anthony DeStefano, the former Chief Financial Officer of ICI, and accepted Stoisich's and DeStefano's Offers of Settlement.

The Commission's Order finds that Stoisich wilfully aided and abetted ICI's violation of the net capital rule and that DeStefano wilfully aided and abetted ICI's violations of the net capital, bookkeeping and financial reporting rules. The Order also finds that on March 7, 1989, a SIPA trustee was appointed for ICI, and that Stoisich and DeStefano failed to take reasonable remedial measures to prevent ICI from going into a SIPA liquidation.

Without admitting or denying the findings, Stoisich and DeStefano consented to being barred by the Commission from association with various Commission-regulated entities; DeStefano, however, has the right to reapply after four years to become associated in a non-supervisory, non-proprietary capacity. The Commission acknowledges the National Association of Securities Dealers' efforts in resolving this matter. (Rel. 34-27626)

### INVESTMENT COMPANY ACT RELEASES

MERITOR MONEY MARKET FUND
MERITOR GROWTH OPPORTUNITIES FUND

Notices have been issued giving interested persons until February 15 and February 16, respectively, to request a hearing on applications filed by Meritor Money Market Fund, Inc. and Meritor Growth Opportunities Fund, Inc., respectively, for orders of the Commission under Section 8(f) of the Investment Company Act, declaring that each applicant has ceased to be an investment company. (Rels. IC-17313 and IC-17314, respectively - Jan. 19)

# PUTNAM CALIFORNIA TAX EXEMPT INCOME FUND

An order has been issued under Section 6(c) on an application filed on behalf of various existing and future funds within the Putnam group of investment companies granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 22(d) and Rule 22c-1 to permit the imposition and waiver of a contingent deferred sales charge. (Rel. IC-17315 - Jan. 19)

## **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.

- \$-8 DEVCON INTERNATIONAL CORP, 1350 E NEWPORT CENTER DR, STE 201, DEERFIELD BEACH, FL 33443 (305) 429-1500 300,000 (\$1,199,490) COMMON STOCK. (FILE 33-32968 JAN. 10) (BR. 9)
- \$-1 CLINICAL TECHNOLOGIES ASSOCIATES INC, 5 WESTCHESTER PLZ, ELMSFORD, NY 10523 (914) 347-2220 891,250 (\$5,347,500) COMMON STOCK. 20,000 (\$188,750) COMMON STOCK. 76,300 (\$650,934) COMMON STOCK. (FILE 33-32972 JAN. 11) (BR. 6)
- S-8 PROFESSIONAL CARE INC, 125 E BETHPAGE RD, PLAINVIEW, NY 11803 (516) 694-8700 92,750 (\$498,531.25) COMMON STOCK. (FILE 33-32973 JAN. 10) (BR. 6)
- S-8 KN ENERGY INC, 12055 W SECOND PL, P D BOX 15265, LAKEWOOD, CD 80215 (303) 989-1740 600,000 (\$12,306,000) CDMMON STOCK. (FILE 33-33018 JAN. 11) (BR. 7)
- S-2 EASTERN UTILITIES ASSOCIATES, DNE LIBERTY SQ, P 0 BOX 2333, BOSTON, MA 02109 (617) 357-9590 540,000 (\$21,902,400) COMMON STOCK. (FILE 33-33021 JAN. 11) (BR. 7)
- S-1 UNITED POSTAL BANCORP INC, 10015 MANCHESTER RD, ST LOUIS, MO 63122 (314) 966-2530 5,990,147 (\$50,916,250) COMMON STOCK. (FILE 33-33022 JAN. 11) (BR. 2 NEW ISSUE)
- S-8 AMERICAN FAMILY CORP, 1932 WYNNTON RD, COLUMBUS, GA 31999 (404) 323-3431 439,960 (\$7,545,314) COMMON STOCK. (FILE 33-33023 JAN. 11) (BR. 9)
- S-1 SEQUDIA SYSTEMS INC, 300 NICKERSON RD, MARLBORDUGH, MA 01752 (508) 480-0800 2,185,000 (\$24,035,000) CDMMON STOCK. UNDERWRITER:
  DÜNALÜSÜN LÜFKIN & JENRETTE SECURITIES, MERRILL LYNCH CAPITAL MARKETS,
  NEEDHAM & CO INC. (FILE 33-33024 JAN. 12) (BR. 10 NEW ISSUE)
- S-1 CAI PREFERRED YIELD FUND L P, 7175 W FEFFERSON AVE STE 3000, LAKEWOOD, CO 80235 (303) 980-1000 150,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: PAINEWEBBER INC. (FILE 33-33025 JAN. 12) (BR. 5 NEW ISSUE)
- S-8 CENTRAL NEWSPAPERS INC, 307 N PENNSYLVANIA ST, INDIANAPOLIS, IN 46204 (317) 633-9252 - 500,000 (\$11,437,500) COMMON STOCK. \$9,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-33026 - JAN. 12) (BR. 12)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUSTS SECOND CMO TRUST,
  TWO WORLD TRADE CNTR 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048
  DEPOSITOR: SHEARSON LEHMAN HUTTON NCN. (FILE 33-33028 JAN. 12) (BR. 18 NEW ISSUE)
- S-4 MARSH & MCLENNAN COMPANIES INC, 1221 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 997-2000 (FILE 33-32880 JAN. 11) (BR. 10)
- F-6 KYOCERA CORP /ADR/, 111 WALL ST, C/O CITIBANK NATIONAL ASSOCIATION, NEW YORK, NY 10043 (212) 657-7691 10,000,000 (\$300,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-32962 JAN. 10) (BR. 99)
- S-4 PEOPLES BANKING CORP /GA/, 228 MAIN STREET, BLACKSHEAR, GA 31516 (912) 449-6648 59,646 (\$3,203,586.60) COMMON STOCK. (FILE 33-32963 JAN. 10) (BR. 1 NEW ISSUE)
- \$-8 KYDCERA CORP, 5-22 KITAINOUE CHO HIGASHIND, YAMASHINA KU KYDTO JAPAN, MO 00000 (075) 592-3851 965,606 (\$38,081,087) COMMON STOCK. (FILE 38-32964 JAN. 10) (BR. 3)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 32, 120 S MARKET STE 610, C/O RANSON & CO INC, WICHITA, KS 67202 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: RANSON & CO INC. (FILE 33-32965 JAN. 10) (BR. 17 NEW ISSUE)
- S-1 GREAT AMERICAN GOLF WORKS INC, 3-5 WEST DELILAH ROAD, PLEASANTVILLE, NJ 08232 (609) 645-9323 675,000 (\$1,012,500) COMMON STOCK. 675,000 (\$1,350,000) COMMON STOCK. (FILE 33-32966 JAN. 10) (BR. 11 NEW ISSUE)

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/DWNE	R	FORM	EVENT DATE	SHRS (000) / %DWHED	CUSIP/ PRIOR%	FILING STATUS
UNITED INNS INC GAMCO INVESTORS INC ET AL	COM	13D	1/ 9/90	423 16.0	91068810 14.9	UPDATE
UNITED SEC <sup>*</sup> FINL CORP ILL CAPITALCORP INC ET AL	COM	13D	12/28/89	7,738 88.6	91141810 88.2	UPDATE
VESTRO FOODS INC SCOTTISH INVMNT TR PLC	COM	13D	12/27/89	1,667 10.9	92599210 0.0	HEW
WESPAC INVS TR INTERNAȚIONAL HEALTH PROD	SH BEN	INT 13D	1/ 2/90	4,364 44.2	95103010 0.0	NEM
WESPAC INVS TR SYNTEK FINANCE CORP	SH BEN	INT 13D	1/ 2/90	0 0.0	95103010 N/A	UPDATE
A D C TELECOMMUNICATIONS STATE OF WISCONSIN INVEST	COM BD	13D	1/ 3/90	713 5.4	00088610 0.0	NEW
ALASKA AIR GROUP INC STATE OF WISCONSIN INVEST	COM BU	13D	12/29/89	1,175 7.5	01165910 6.4	UPDATE
ALLIED SEC INC HOLMES MEAL H ET AL	COM	13D	1/12/90	243 49.9	01950910 38.5	UPDATE
ALZA CORP, BIO ELECTRO SYS GOLDMAN SACHS & CO	UNITS	13D	1/ 9/90		02261540 9.2	
AMERICAN INTEGRITY CORP MARX MOSES ET AL	COM	13D	1/ 4/90	235 3.5	02686310 <b>5.</b> 3	UPDATE
AMERICAN INTL PETROLEUM CORP METALLGESELLSCHAFT CORP ET	COM AL	13D	1/ 2/90	3,100 13.5	02690920 0.0	NEW
AMERICAN MGMT SYS INC SELIN IVAN	COM	13D	11/17/89	495 5.0	02735210 8.6	UPDATE

AMERICAN PIONEER INC DUPONT WILLIAM III	COM		1/ 9/90	197 4.6	02889610 13.1	) UPDATE
ANAC HOLDING CORP SMITH GARY M ET AL	CUM	EXCH PFD 13D	12/19/89	470 5.0		NEW
ARMSTRÖNG WORLD INDS INC HORNBY TRADING ET AL	COM		1/11/90	4,536 10.2	04247610 10.2	UPDATE
BRADLEY REAL ESTATE TR FLATLEY THOMAS J ET AL	COM	13D	1/10/90	606 14.5	10458310 13.0	
BRADLEY REAL ESTATE TR OCTAGON FINL LTD PRT	COM	13D	1/ 9/90	296 7.1		NEW
BRAZIL FD INC VBI CORP	COM	13D	1/11/90	1,170 9.7	10575910 .9.9	UPDATE
CALIFORNIA MICROWAVE INC HLM PARTNERS II ET AL	COM	13D	1/10/90	375 4.6	13044210 0.0	
CALPROP CORP DEL ZACCAGLIN VICTOR ET AL	COM	13D	12/31/89	1,709 37.0	13135210 36.8	
COGNEX CORP FIDELITY INTL LTD	COM	13D	12/29/89	A 226 6.1	19242210 8.7	UPDATE
COGNEX CORP FMR CORP	COM	13D	12/29/89	226 6.1	19242210 8.7	
COUNSELLORS TANDEM SECS FD I SEQUOIA PARTNERS ET AL			1/ 9/90		22226910 21.6	
CRYSTAL DIL CD SOROS GEORGE ET AL	COM	PAR \$0.01 13D	12/28/89	15,645 67.5	22938550 10.8	UPDATE
DATAPOINT CORP ACKERMAN MARTIN S ET AL		PAR \$0.25 13D	1/ 3/90		23810020 0.0	
DATAPOINT CORP FIDENAS INTL BANK	COM	PAR \$0.25 13D	1/ 3/90	499 4.9	23810020 0.0	NEW
DELTONA CORP EMPIRE OF CAROLINA INC ET	COM AL	13D	1/ 9/90	1,671 30.0		UPDATE
DOW JONES & CO INC HAMMER ROY A	CL B	CONV 13D	1/ 8/90		26056120 29.5	UPDATE
DOW JONES & CO INC KIDDER GEORGE H	CL B	CONV 13D	1/ 8/90	3,416 14.4	26056120 14.4	UPDATE
DOW JONES & CO INC PERERA LAURENCE T	CL B	CONV 13D	1/ 9/90		26056120 14.7	UPDATE
DU PONT E I DE NEMOURS & CO JES DEVELOPMENTS ET AL	COM	13D	12/21/89	54,741 23.4	26353410 23.2	UPDATE

NAME AND CLASS OF STOCK/OWNER	२	FORM	EVENT DATE		CUSIP/ PRIOR%	
EXCEL INDS INC CIGNA MEZZANINE PRINES II	COM	13D	1/ 2/90		30065710 0.0	NE₩
FIRST HARRISBURG BANCOR INC PARMER GEORGE ET AL	COM	13D	1/ 2/90	40 5.1		
FOREMOST CORP OF AMER FAI TRADERS INS CO ET AL	COM	13D	1/ 5/90	900 7 <b>.</b> 5	34546910 6.3	
FRANKLIN ELEC INC LAWSON WILLIAM H	COM	13D	12/ 7/89	538 9.0		
GALVESTON HOUSTON CO AVERY NATHAN M	CDM	13D	11/21/89		36442410 8.2	
GREENSTONE RES LTD . CLARIDGE INVESTMENTS ET AL	COM -	13D	12/18/89		39599010 31.4	
HIMONT INC MONTEDISON S P A ET AL	COM	140-1	1/12/90		43289910 81.0	
HYDE ATHLETIC INDS INC FMR CORP	COM	13D	1/ 2/90	278 . 10.1	44863210 9.0	
IMAGE ENTMT INC IMAGE INVESTORS CO	CDM	13D	1/11/90		45243910 50.4	
INTEGRATED DEVICE TECHNOLOGY STATE OF WISCONSIN INVEST		13D	1/ 4/90		45811810 0.0	
KENTUCKY HORSE CTR INC SPENDTHRIFT FARM INC	CDM	13D	12/29/89		49130610 0.0	
KOLLMORGEN CORP GAMCO INVESTORS INC ET AL	CDM	13D	1/10/90	802 7 <b>.</b> 5		UPDATE
LAKELAND FIRST FINL GROUP IN SZATKOWSKI GEORGE J ET AL	COM	13D	1/11/90	165 6.8		UPDATE
LEGUME INC LIPTON ROGER	COM	13D	12/28/89	2,627 6.9	52467210 0.0	NEW
LEXINGTON PRECISION CP BLASIUS LTD PARTNERSHIP	COMMON	STOCK 13D	1/11/90		52952910 25.4	UPDATE
LEXINGTON PRECISION CP DELAND WARREN JR	COMMON	STOCK 13D	1/11/90	3,913 59.6	52952910 36.6	UPDATE
LEXINGTON PRECISION CP L&D PRECISION LTD PARTN ET	COMMON AL	STOCK 13D	1/11/90	741 16.7		UPDATE
LEXINGTON PRECISION CP L & D WOOLENS L P	COMMON	STOCK 13D	1/11/90		52952910 0.0	HEW
LEXINGTON PRECISION CP LUBIN MICHAEL A	COMMON	STOCK 13D	1/11/90	4,039 61.5	52952910 0.0	HEM

MICHAEL'S STORES INC FIRST DALLAS WEALTH MGMT		13D	12/28/89	1,155 11.9	59408710 13.3	
MICRODYNE CORP FUNDAMENTAL MGMT CORP	COM	13D	12/29/89	535 13.1		UPDATE
MICROWAVE LABS INC WOODY W RUFFIN JR	COM	130	12/28/89	323 11.8	59599310 8.9	
MONMOUTH CAPITAL CORP LANDY EUGENE W	COMMON		1/ 8/90		60952410 14.0	
NEW BPUNSWICK SCIENTIFIC INC FUNDAMENTAL MGMT CORP ET		13D	12/29/89	265 7.5	64287610 6.1	UPDATE
NICOLET INSTR CORP BROOKEHILL EQUITIES ET AL	COM	13D	1/ 4/90	-	65406110 0.0	
PS GROUP INC TWEEDY BROWNE CO L P ET A	COM L	13D	1/ 2/90		69362410 16.8	
PENN VA CORP INTERKOHLE BETEILIGUNGSG	COM	13D	12/14/89	868 19.6	70788210 14.6	
PENWEST LTD STATE OF WISCONSIN INVEST	BD BD	13D	1/ 3/90	288 <b>5.</b> 2	70975210 7.1	
POP RADIO CORP HERITAGE MEDIA CORP	COM	13D	1/11/90	2,046 62.3		UPDATE
PRIME FINL PARTNERS L P GIHON CAPITAL PTRNS ET AL	COM	13D	1/10/90		74155910 10.5	
GED EXPL INC MUSTANG FUEL CORP	COM	13D	12/ 8/89	0 0.0	74790220 N/A	UPDATE
QED EXPL INC SIETE DIL GAS CORP	COM	14D-1	1/12/90		74790220 2.3	UPDATE
RMS INTL INC LIGHT ASSOCIATES INC	COM	13D	1/ 3/90	229 14.7	74961010 17.3	
RICHTON INTL CORP ADLER ROBERT P ET AL	COM	13D	12/ 6/89	301 10.9	76551610 10.4	UPDATE
SERVICE RESOURCES CORP ROONEY PATRICK J	COM	13D	1/10/90	184 8.0	81760610 9.9	UPDATE
SOUTHWEST AIRLS CO HILL INVESTMENTS ET AL	COM	13D	1/ 5/90	1,561 5.3	84474110 0.0	HEM
SPORTING LIFE INC MICKLITSCH MAX S	COM	13D ·	10/18/89	55 5.6	84999010 0.0	HEM
TECUMSEH PRODS CO AYAUB JOHN J	COM	13D	3/28/89	0 0.0	87889 <b>5</b> 10 0.0	ИЕМ

NAME AND CLASS OF STOCK/OWNE	₽ .	FORM		SHRS (000)/ %DWNED		FILING STATUS
TIPPERARY CORP DOUBLE DOUBLE PARTNERS ET	COM AL	13D -	11/24/89	56,600 50.0	88800210 57.1	UPDATE
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL A	13D	1/ 3/90	40 <u>4</u> 920 56.4	90940510 54.5	
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL B	13D	1/ 3/90		9,0940520 57.3	UPDATE
UNITED KINGDOM FD INC MERCURY ASSET MGMT	COM	13D	8/ 9/89		91076610 20.2	UPDATE
WAVEMAT INC NORTON CO	COM	13D	12/29/89	168 10.7	94356110 0.0	
WESPAC INVS TR GILLEY JAMES R	SH BEN	INT 13D	1/ 3/90	1,500 13.2	95103010 0.0	
ATI MED INC ROXBURY PARTNERS ET AL	COM	13D	1/ 9/90	431 8.1	00207510 6.4	) UPDATE
AVX CORP . PAINEWEBBER INC	COM	13D	1/ 9/90		00244010 6.8	
ADAC LABS HAMBRECHT & QUIST GROUP	COM	13D	12/ 6/89		00531310 9.8	
ADVANCED MFG SYS FETA INVESTMENT CORP NV B	COM ET AL	13D	11/21/89		00799810 43.9	
ALTEX INDS INC CARDIN FAMILY LTD PARTNER	COM SHP	13D	12/15/89		02145410 8.5	
ALTEX INDS INC CARDIN STEVEN H	COM	13D	12/15/89		02145410 0.0	
AMERICAN TELEVISION&COMMUNIC PTS INVESTORS ET AL	CL A		1/10/90		03018710 8.0	UPDATE
ATLANTIC GROUP INC KIRSCHNER KENNETH M	COM	13D	1/ 3/90	321 12.3	04855310 11.5	UPDATE
ATLANTIC GROUP INC WILSON FINL CORP ET AL	COM	13D	1/ 3/90	1,250 44.9		UPDATE
AUTHORIZED DISTRIBUTION NETW ACKERMAN MARTIN S ET AL	COM	13D	12/13/89	607 12.5		UPDATE
AVERY INC DREXEL BURNHAM LAMBERT GR	COM OUP	13D	12/31/89	12,000 18.0		HEM