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U.S. SECURITIES AND  
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## CORPORATE REORGANIZATION RELEASES

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### RESORTS INTERNATIONAL

On May 10, the Commission, in its statutory advisory role under the Bankruptcy Code, filed a brief with the bankruptcy court addressing the issue of whether indemnification of the legal defense costs of a former director, a current officer and a current director of the debtor in order to defend lawsuits arising out of their pre-petition conduct may be authorized as an administrative expense of the estate under Section 503(b)(1)(A) of the Code. The Commission took the position that the claim of the former director is not entitled to an administrative priority but that the costs of the current officer and director may be granted such administrative priority should the court find, on the basis of the record, that the continued service of the officer and director is beneficial to the estate and that the benefits to be derived from their continued service justify the amount of advances for legal fees. The court agreed with the Commission's position and denied the debtor's motion with respect to both the former director and, since no adequate showing was made, the current officer and director. [In re Resorts International, Inc., et al., Nos. 89-10119, 20 and 89-10461, 62 (RG) DNJ] (Rel. CR-390)

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## HOLDING COMPANY ACT RELEASES

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### NEW ENGLAND ELECTRIC SYSTEM

A supplemental order has been issued authorizing New England Electric System to make, from time to time through December 31, 1991, capital contributions not to exceed an aggregate amount of \$3 million to its wholly owned electric utility subsidiary, Granite State Electric Company. (Rel. 35-25103)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike securities from listing and registration: Pacific Stock Exchange - Geothermal Resources International, Inc. Common Stock (\$.50 par) - Rel. 34-28126) and Gibraltar Financial Corporation Common Stock (\$1 par) - (Rel. 34-28127).

## UNLISTED TRADING AND WITHDRAWAL GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in one over-the-counter issue; and to withdraw unlisted trading privileges in the common stock of one over-the-counter issue. (Rel. 34-28137)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by the following organizations became immediately effective upon filing: Philadelphia Depository Trust Co. (SR-Philadep-90-02) relating to an increase in its service charge for withdrawals of certificates in nominee name (Rel. 34-28125); New York Stock Exchange (SR-NYSE-90-27) to amend the Exchange's Fee Schedule to establish a new fee category for processing certain new member applications (Rel. 34-28129); and Boston Stock Exchange (SR-BSE-90-08) to increase its fee charged for fingerprint processing and to pass through to BSE floor members the charges for access cards and lamination and photo processing (Rel. 34-28136).

### NOTICE OF PROPOSED RULE CHANGES

Notices have been filed pursuant to Rule 19b-4 of the Securities Exchange Act by: Philadelphia Stock Exchange (SR-Phlx-90-10) to allow floor officials to declare a "fast market" when unusual trading conditions for more than one class of options exist relieving options specialists and registered options traders of their responsibilities regarding bids and offers (Rel. 34-28128), and (SR-Phlx-90-08) to allow the listing of index warrants based on established market indexes of either domestic or foreign exchanges (Rel. 34-28130); American Stock Exchange (SR-Amex-90-10) to list index warrants based on the DAX Index, a capitalization-weighted index consisting of 30 leading stocks listed and traded on the Frankfurt Stock Exchange (Rel. 34-28131); Chicago Board Options Exchange (SR-CBOE-90-13) to permit the trading of unit investment trusts and interests in or relating to any such trust (Rel. 34-28132); and Options Clearing Corporation (SR-OCC-90-07) relating to the disbursement of funds upon acquisition or liquidation of OCC (Rel. 34-28139). Publication of the proposed rule changes is expected to be made in the Federal Register during the weeks of June 25.

### PARTIAL APPROVAL OF PROPOSED RULE CHANGE

The Commission has partially approved a proposed rule change filed under Rule 19b-4 by the Midwest Stock Exchange (SR-MSE-90-4) to allow the MSE to list and trade warrants based upon foreign and domestic stock market indexes. (Rel. 34-28133)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-89-31) to provide for the increased disclosure of financial arrangements between market makers and to clarify PSE rules with respect to the concurrent representation of orders by financially affiliated market makers or joint account participants in a trading crowd. (Rel. 34-28134)

## ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

A proposed rule change has been filed by the National Association of Securities Dealers (SR-NASD-90-31) to amend the PORTAL Rules to conform to the final version of Rule 144A. The proposed rule change is scheduled to take effect on July 25. Publication of the release in the Federal Register is expected during the week of June 25. (Rel. 34-28140)

## 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-3 AFFILIATED BANKSHARES OF COLORADO INC, 1125 17TH ST SUITE 1500, DENVER, CO 80202 (303) 296-7788 - 45,000,000 (\$45,000,000) STRAIGHT BONDS. (FILE 33-35423 - JUN. 15) (BR. 2)
- S-3 BALFOUR MACLAINE CORP, WALL ST PLZ, NEW YORK, NY 10005 (212) 269-0800 - 2,010,700 (\$14,703,243) COMMON STOCK. (FILE 33-35432 - JUN. 15) (BR. 3)
- F-6 INTERNACIONAL DE CERAMICA S A DE C V, 48 WALL ST, NEW YORK, NY 10286 - 50,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-35435 - JUN. 15) (BR. 99 - NEW ISSUE)
- S-3 GOODRICH B F CO, 3925 EMBASSY PKWY, AKRON, OH 44313 (216) 374-3985 - 5,340 (\$242,636.25) COMMON STOCK. (FILE 33-35436 - JUN. 15) (BR. 2)
- S-1 IMMUNOTHERAPEUTICS INC, 509 25TH AVE NORTH, FARGO, ND 58102 (701) 237-3490 - 3,450 (\$3,450,000) COMMON STOCK. 41,400,000 (\$26,091,000) COMMON STOCK. 300 (\$3) WARRANTS, OPTIONS OR RIGHTS. 300 (\$360,000) COMMON STOCK. 3,600,000 (\$2,268,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT. (FILE 33-35438 - JUN. 15) (BR. 4)
- N-1A MERRILL LYNCH PENNSYLVANIA MUNICIPAL BOND FUND, 800 SCUDDERS MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 - INDEFINITE SHARES. (FILE 33-35442 - JUN. 15) (BR. 17)
- S-3 IMMUNEX CORP /DE/, 51 UNIVERSITY ST, SEATTLE, WA 98101 (206) 587-0430 - 2,116,402 (\$50,793,648) COMMON STOCK. (FILE 33-35446 - JUN. 15) (BR. 8)
- S-8 NEW LONDON INC, 12500 SAN PEDRO STE 500, SAN ANTONIO, TX 78216 (512) 494-1179 - 475,000 (\$1,603,125) COMMON STOCK. (FILE 33-35450 - JUN. 15) (BR. 3)
- S-2 JONES MEDICAL INDUSTRIES INC /DE/, 11604 LILBURN PARK RD, ST LOUIS, MO 63146 (314) 432-7557 - 150,000 (\$2,034,375) COMMON STOCK. 885,000 (\$12,002,812) COMMON STOCK. (FILE 33-35453 - JUN. 15) (BR. 4)
- S-3 MERRILL LYNCH & CO INC, WORLD FINANCIAL CENTER, NORTH TOWER(250 VESEY ST), NEW YORK, NY 10281 (212) 449-1000 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. (FILE 33-35456 - JUN. 15) (BR. 12)
- S-8 AMERICAN CAPITAL & RESEARCH CORP /DE/, 9300 LEE HWY, FAIRFAX, VA 22031 (703) 934-3000 - 4,000,000 (\$44,160,000) COMMON STOCK. (FILE 33-35459 - JUN. 15) (BR. 9)
- S-4 FIRST FINANCIAL CORP /IN/, ONE FIRST FINANCIAL PLZ, TERRE HAUTE, IN 47807 (812) 238-6000 - 60,000 (\$1,576,000) COMMON STOCK. (FILE 33-35461 - JUN. 15) (BR. 1)
- S-8 GTE CORP, ONE STAMFORD FORUM, STAMFORD, CT 06904 (203) 965-2000 - 180,000 (\$5,827,500) COMMON STOCK. (FILE 33-35469 - JUN. 15) (BR. 13)

## 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	8		
ACTION AUTO STORES INC	MI			X	X					06/07/90	
AGRIPOST INC	FL				X					06/21/90	
ALC COMMUNICATIONS CORP	DE				X					06/07/90	
ALLIANT COMPUTER SYSTEMS CORP /DE/	DE									04/23/90	AMEND
AMERICAN BODY ARMOR & EQUIPMENT INC	FL				X					05/17/90	AMEND
AMERICAN HOUSING TRUST VI					X					05/25/90	
AMERICAN INFORMATION TECHNOLOGIES CORP	DE				X					06/20/90	
AMOCO CO	DE				X					06/15/90	
AMOCO CORP	IN				X					06/15/90	
AMR CORP	DE									06/15/90	
ASTRO ENTERPRISES INC	UT									12/31/89	
AZATECH INC	NY			X						06/08/90	
BANKS OF IOWA INC	IA				X					06/21/90	
BELMONT BANCORP	OH			X						06/15/90	
BESICORP GROUP INC	NY			X						06/19/90	
BILTMORE BANK CORP	AZ			X	X					06/15/90	
CALIFORNIA ENERGY CO INC	DE									NO ITEMS	06/19/90
CAPITAL REALTY INVESTORS TAX EXEMPT FUND	DE									X	06/07/90
CAPITAL REALTY INVESTORS TAX EXEMPT FUND	DE									X	06/07/90
CARLYLE REAL ESTATE LTD PARTNERSHIP 74	IL									X	06/20/90
CARNEGIE INTERNATIONAL CORP	IN										NO ITEMS
CB&T FINANCIAL CORP	WV									X	06/07/90
CECO INDUSTRIES INC /DE/	DE									X	06/05/90
CHARTWELL GROUP LTD	DE									X	06/06/90
CHEMEX PHARMACEUTICALS INC	DE									X	06/18/90
CITIZENS & SOUTHERN 1989 A GRANIOR TRUST	GA									X	06/20/90
CLUB THEATRE NETWORK INC	FL			X						X	06/08/90
COBB RESOURCES CORP	NM			X							06/19/90
COMMERCIAL CREDIT CO	DE									X	06/13/90
COORS ADOLPH CO	CO									X	06/19/90
CORADIAN CORP	NY									X	06/05/90
CORTLAND FIRST FINANCIAL CORP	NY									X	06/01/90
CREDO PETROLEUM CORP	CO										NO ITEMS
DAMON GROUP INC	DE			X							06/06/90
DISCOVER CARD TRUST 1990 A	DE									X	06/15/90
DLJ MORTGAGE ACCEPTANCE CORP	DE									X	06/15/90
DOW CHEMICAL CO /DE/	DE									X	05/24/90
DREXLER TECHNOLOGY CORP	DE									X	06/20/90
EASTLAND FINANCIAL CORP/RI/	RI									X	06/20/90
EL PASO ELECTRIC CO /TX/	TX									X	06/19/90
EMPIRE ORR INC/NY	NY									X	06/19/90
ENTERTAINMENT MARKETING INC	TX									X	06/21/90
EQUIFAX INC	GA									X	06/21/90