

# sec news digest

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September 4, 1992

U S SECURITIES  
EXCHANGE COMMISSION

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## INVESTMENT COMPANY ACT RELEASES

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### FORTIS BENEFITS INSURANCE COMPANY, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting Fortis Benefits Insurance Company, Variable Account C of Fortis Benefits Insurance Company and Fortis Investors, Inc. from the provisions of Sections 2(a)(32), 22(c), 26(a)(2)(C), 27(a)(3), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rules 22c-1 and 6e-3(T)(b)(12), 6e-3(T)(b)(13) and 6e-3(T)(d)(1)(ii) thereunder in connection with the offer and sale of certain flexible premium variable life insurance policies. (Rel. IC-18924 - September 2)

### PACIFIC CORINTHIAN LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until September 24 to request a hearing on an application filed by Pacific Corinthian Life Insurance Company and Pacific Corinthian VIP Separate Account of Pacific Corinthian Life Insurance Company (PCL Separate Account). The application is for an order of the Commission under Section 6(c) of the Investment Company Act granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder to permit the deduction of a mortality and expense risk charge from the assets of the PCL Separate Account under certain variable annuity contracts and the imposition of a contingent deferred sales charge under those contracts. Applicants also request exemptions under Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder to the extent necessary to permit the transfer of assets from the Shearson VIP Separate Account of First Capital Life Insurance Company -- In Conservation (FCL Separate Account) to the PCL Separate Account. Finally, the applicants request an exemption under Section 11 of the Act to the extent necessary to permit an offer of exchange of interests in the FCL Separate Account for interests in the PCL Separate Account. (Rel. IC-18925 - September 2)

### GENERAL SECURITIES, INCORPORATED, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act of exempting General Securities, Incorporated (the Investment Company), Craig-Hallum, Inc. (the Adviser) and Hamilton Investments, Inc. (Hamilton) from Section 15(a) of the Act. The order permits implementation, without shareholder approval, of a new investment advisory agreement, as approved by the Investment Company's Board of Directors. The order also permits the Adviser to receive, subject to shareholder approval, fees earned under the new agreement from the date of the merger between a wholly-owned subsidiary of Hamilton and the Adviser's parent corporation to the date the new agreement is approved or disapproved by the Investment Company's shareholders, which period shall be no longer than 120 days. (Rel. IC-18927 - September 3)

#### AIM GOVERNMENT FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that AIM Government Funds, Inc. has ceased to be an investment company. (Rel. IC-18928 - September 3)

#### AIM TAX-EXEMPT FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that AIM Tax-Exempt Funds, Inc. has ceased to be an investment company. (Rel. IC-18929 -September 3)

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### HOLDING COMPANY ACT RELEASES

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#### ENTERGY CORPORATION

An order has been issued authorizing a proposal by Entergy Corporation, a registered holding company. Entergy proposes to acquire through December 31, 1992 not more than 1,500 shares of the common stock of Electec, a wholly-owned nonutility subsidiary of Entergy, at \$1,000 per share for an aggregate cash consideration of \$1.5 million. (Rel. 35-25617)

#### SYSTEM FUELS, INC., ET AL.

An order has been issued authorizing a proposal by System Fuels, Inc., a fuel supply company jointly owned by Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. (all companies collectively, Applicants), each an electric public utility subsidiary of Entergy Corporation, a registered holding company. The Applicants have filed a post-effective amendment to their application requesting that the effectiveness of the order of the Commission dated July 7, 1992 (HCAR No. 25576), authorizing AP&L to assume SFI's existing rights and obligations under several leases of coal railroad cars, be extended for a period of one year to September 4, 1993. (Rel. 35-25618)

#### ARKANSAS POWER & LIGHT COMPANY

A supplemental order has been issued authorizing Arkansas Power & Light Company (AP&L), an electric public-utility subsidiary company of Entergy Corporation, a registered holding company, through December 31, 1993 to redeem shares of its preferred stock, in accordance with any mandatory or optional redemption provisions established at the time of the preferred stock's initial issuance. The supplemental order also authorizes AP&L to redeem or purchase in lieu of redemption outstanding preferred stock, in accordance with the sinking fund provisions established at the time of the preferred stock's initial issuance. In addition, AP&L has been authorized through December 31, 1993 to acquire from time-to-time \$328.55 million aggregate principal amount of first mortgage bonds; \$175 million aggregate principal amount of one or more series of the pollution control revenue bonds and/or solid waste disposal bonds issued for AP&L's benefit; and \$150 million aggregate par value of one or more series of AP&L preferred stocks. (Rel.35-25619)

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## SELF-REGULATORY ORGANIZATIONS

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### PROPOSED RULE CHANGE

On June 24, 1992, the National Association of Securities Dealers, Inc. filed a proposed rule change (SR-NASD-92-29) under Rule 19b-4 of the Securities Exchange Act of 1934 (Act). The proposed rule change would amend Article III of the NASD's Rules of Fair Practice to require general securities members to send periodic account statements at least once every quarter to customers having securities positions, funds or any change in their account from the time the previous statement was sent. Publication of the proposal is expected to be made in the Federal Register during the week of September 1. (Rel. 34-31131)

The Participants Trust Company has filed a notice of a proposed rule change (SR-PTC-92-11) under Securities Exchange Act Rule 19b-4 relating to the elimination of pennies from the face amount of certain GNMA's. Publication of the proposal is expected in the Federal Register during the week of September 7. (Rel. 34-31135)

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## SECURITIES ACT REGISTRATIONS

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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 INTERSPORT LTD, 22633 DAVIS DRIVE, STERLING, VA 20164 (703) 709-7155 - 4,000,000 (\$4,000,000) STRAIGHT BONDS. 1,750,000 (\$1,750,000) COMMON STOCK. UNDERWRITER: CONCOURSE CAPITAL CORP. (FILE 33-51018-A - AUG. 18) (BR. 7 - NEW ISSUE)
- S-3 ULTRA PAC INC, 21925 INDUSTRIAL BLVD, ROGERS, MN 55374 (612) 428-8340 - 29,800 (\$357,600) COMMON STOCK. (FILE 33-51068 - AUG. 20) (BR. 8)
- S-8 BOMBAY COMPANY INC, 550 BAILEY AVE STE 700, FORT WORTH, TX 76107 (817) 347-8200 - 112,500 (\$3,375,000) COMMON STOCK. (FILE 33-51076 - AUG. 26) (BR. 1)
- N-2 NUVEEN PREMIUM INCOME MUNICIPAL FUND 3 INC, 333 WEST WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7810 - 100,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, NUVEEN JOHN & CO INC. (FILE 33-51148 - AUG. 21) (BR. 18 - NEW ISSUE)
- S-18 ANIMAGIC ENTERTAINMENT GROUP INC, 444 E 82ND ST STE 28C, NEW YORK, NY 10028 (212) 734-5909 - 1,500,000 (\$7,500,000) COMMON STOCK. UNDERWRITER: FIRST AMERICA BILTMORE SECURITIES INC. (FILE 33-51264-NY - AUG. 24) (BR. 11 - NEW ISSUE)
- S-1 PATTERSON DENTAL CO, 1100 EAST 80TH ST, BLOOMINGTON, MN 55420 (612) 854-2881 - 3,450,000 (\$51,750,000) COMMON STOCK. UNDERWRITER: KEMPER SECURITIES INC, PIPER JAFFRAY INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-51304 - AUG. 26) (BR. 10 - NEW ISSUE)

## REGISTRATIONS CONTINUED

- S-8 O CHARLEYS INC, 3038 SIDCO DR, NASHVILLE, TN 37204 (615) 256-8500 - 50,000 (\$187,500) COMMON STOCK. (FILE 33-51338 - AUG. 27) (BR. 11)
- S-8 AMERICAN ENTERPRISES INC, 3129 W TOMPKINS AVE, LAS VEGAS, NV 89103 (702) 736-5830 - 1,500,000 (\$1,875,000) COMMON STOCK. (FILE 33-51340 - AUG. 27) (BR. 11)
- S-8 NOBEL INSURANCE LTD, WASHINGTON MALL 1 3RD FL REID ST, P O BOX HM224, HAMILTON BERMUDA HMDX, DO (809) 292-7104 - 400,000 (\$1,850,000) FOREIGN COMMON STOCK. (FILE 33-51342 - AUG. 27) (BR. 10)
- S-4 CONCEPTS DIRECT INC, 1351 S SUNSET ST, LONGMONT, CO 80501 (303) 772-9171 - 911,613 (\$29,581,841.85) COMMON STOCK. (FILE 33-51376 - AUG. 26) (BR. 2 - NEW ISSUE)
- S-3 COMDISCO INC, 6111 N RIVER RD, ROSEMONT, IL 60018 (708) 698-3000 - 4,000,000 (\$100,000,000) PREFERRED STOCK. UNDERWRITER: MERRILL LYNCH & CO, SMSITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-51402 - AUG. 27) (BR. 9)
- S-3 FIRST CHICAGO CORP, ONE FIRST NATL PLZ, CHICAGO, IL 60670 (312) 732-4000 - 480,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-51408 - AUG. 28) (BR. 1)
- N-2 MUNIYIELD PENNSYLVANIA FUND, 800 SCUDDERS MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 - 66,667 (\$1,000,005) COMMON STOCK. UNDERWRITER: MERRILL LYNCH & CO. (FILE 33-51410 - AUG. 28) (BR. 17 - NEW ISSUE)
- S-1 MAYFAIR SUPER MARKETS INC, 681 NEWARK AVE, ELIZABETH, NJ 07208 (201) 352-6400 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. UNDERWRITER: BEAR STEARNS & CO INC, BT SECURITIES CORP. (FILE 33-51414 - AUG. 28) (BR. 1)
- S-8 GENZYME CORP, ONE KENDALL SQUARE, CAMBRIDGE, MA 02139 (617) 252-7500 - 100,000 (\$4,287,500) COMMON STOCK. (FILE 33-51416 - AUG. 28) (BR. 4)
- S-2 VARLEN CORP, 55E SHUMAN BLVD, P O BOX 3089, NAPERVILLE, IL 60566 (708) 420-0400 - 2,070,000 (\$41,011,875) COMMON STOCK. UNDERWRITER: BAIRD ROBERT W & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-51420 - AUG. 28) (BR. 6)
- S-3 OHIO BELL TELEPHONE CO, 45 ERIEVIEW PLZ, CLEVELAND, OH 44114 (216) 822-9700 - 350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 33-51426 - AUG. 28) (BR. 7)
- S-3 WISCONSIN PUBLIC SERVICE CORP, 700 N ADAMS ST, PO BOX 19001, GREEN BAY, WI 54307 (414) 433-1445 - 102,000,000 (\$104,040,000) MORTGAGE BONDS. UNDERWRITER: KIDDER PEABODY & CO INC. (FILE 33-51428 - AUG. 28) (BR. 8)
- S-8 WELLCOME PLC, 160 EUSTON RD, LONDON ENGLAND NW1 2BP, XO - 2,500,000 (\$37,240,000) COMMON STOCK. (FILE 33-51434 - AUG. 28) (BR. 4)

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## ACQUISITION OF SECURITIES

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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
AIR EXPRESS INTL CORP NINER RICHARD T ET AL	COM 13D	8/28/92	1,155 10.2	00910410 19.6	UPDATE
ALLIANT TECHSYSTEM HLDGS INC TWEEDY BROWNE CO L P ET AL	COM 13D	8/26/92	839 8.7	01880410 6.7	UPDATE
AMWEST INS GROUP INC TWEEDY BROWNE CO L P ET AL	COM 13D	8/24/92	134 5.7	03234510 0.0	NEW
BUTTES GAS & OIL CO PARKDALE HLDG CORP NV	COM 13D	8/24/92	34,426 49.3	12418710 50.6	UPDATE
COLT OIL INC GOLDMAN EDWARD S ET AL	COM 13D	8/21/92	35,000 14.6	19687310 0.0	RVSION
DONNELLEY R R & SONS CO DONNELLEY STRACHAN ET AL	COM 13D	9/ 1/92	5,248 6.8	25786710 6.7	UPDATE
DYCOM INDS INC STOVER WILLIAM T ET AL	COM 13D	8/28/92	1,757 20.9	26747510 23.4	UPDATE
FLEER CORP MARVEL ENT GRP INC ET AL	COM 14D-1	9/ 1/92	7,093 75.0	33889210 24.9	UPDATE
GLOBAL SPILL MGMT INC EE CORP	COM 13D	8/28/92	565 10.5	38899410 10.5	UPDATE
HPSC INC TWEEDY BROWNE CO L P ET AL	COM 13D	8/13/92	260 5.3	40426410 0.0	NEW
INFONOW CORP STEIN ARTHUR	COM 13D	8/19/92	459 6.7	45666410 8.6	UPDATE
LURIA L & SON INC TWEEDY BROWNE CO L P ET AL	COM 13D	8/24/92	245 4.6	55048410 3.4	UPDATE
SERVICO INC DEL BIBSY CORP	COM 13D	8/11/92	294 8.3	81764810 0.0	NEW
SIGNAL APPAREL INC WALSH GREENWOOD & CO ET AL	CL A 13D	7/31/92	7,118 79.8	82661910 100.0	RVSION
SIGNAL APPAREL INC WALSH GREENWOOD & CO ET AL	COM CL B 13D	7/21/92	709 81.2	82661930 0.0	NEW
TRANSPORTATION CAPITAL CORP GLAUBINGER LAWRENCE D ET AL	COM 13D	8/24/92	1,462 76.4	89387210 74.7	UPDATE
VLSI TECHNOLOGY INC INTEL CORP	COM 13D	8/25/92	8,033 25.5	91827010 23.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CAMBRIDGE HOLDINGS PEIERLS E JEFFREY	COM 13D	7/22/92	302 11.0	13219810 0.0	NEW
CHICAGO MILWAUKEE CORP ODYSSEY PARTNERS	COM 13D	8/21/92	160 9.6	16776310 10.0	UPDATE
CHICAGO MILWAUKEE CORP ZILKHA EZRA K ET AL	COM 13D	8/21/92	114 6.8	16776310 7.0	UPDATE
EQUITABLE COS INC AXA ET AL	COM 13D	8/26/92	69,773 51.5	30199510 51.6	UPDATE
INTL TELECHARGE INC FORSTMANN J ANTHONY	COM 13D	7/ 1/92	558 2.9	46047510 6.6	UPDATE
KATY INDS INC CARROLL BARRY J ET AL	COM 13D	9/ 1/92	4,748 52.6	48602610 51.9	UPDATE
LAMONTS CORP NEW STREET CAPITAL CORP ET AL	COM 13D	8/24/92	8,712 98.0	51362810 0.0	NEW
LAMONTS CORP PACIFIC STANDARD LIFE INS	COM 13D	8/24/92	8,712 98.0	51362810 0.0	NEW
LAMONTS CORP PHOENIX PARTNERS ET AL	COM 13D	8/24/92	8,712 98.0	51362810 0.0	NEW
LEISURE CONCEPTS INC AVILA ROBERT J ET AL	COM 13D	8/11/92	322 9.7	52539710 14.2	UPDATE
NATIONAL HERITAGE WELCARE INTL INC	COM 14D-1	9/ 3/92	0 0.0	63634610 0.0	UPDATE
RESPONSE TECHNOLOGIES INC FORSTMANN CATHERINE S ET AL	COM 13D	8/ 7/92	1,466 4.5	76123210 5.7	UPDATE
SUN ELEC CORP SNAP ON TOOLS CORP	COM 14D-1	9/ 3/92	0 0.0	86671310 0.0	NEW
THERMODYNETICS INC FERRARO JOHN F	COM 13D	8/27/92	1,227 12.1	88362210 11.5	UPDATE
THERMODYNETICS INC LERMAN ROBERT A	COM 13D	8/27/92	1,279 12.6	88362210 12.0	UPDATE
VSB BANCORP INC SPIRO MARTIN	COM 13D	8/19/92	122 5.0	91828310 5.4	UPDATE
VERSA TECHNOLOGIES INC STATE OF WISCONSIN INVEST BD	COM 13D	8/ 6/92	460 7.7	92511610 6.5	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.
- Item 8. Changes 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			
AEI NET LEASE INCOME & GROWTH FUND XIX L	MN		X						X	08/13/92		
AMERIANA BANCORP	IN		NO ITEMS								08/31/92	
AMERICAN NUCLEAR CORP	CO		NO ITEMS								08/21/92	
ARVIN INDUSTRIES INC	IN				X				X	08/27/92		
CAPITAL HOUSING & MORTGAGE PARTNERS INC	DE		NO ITEMS								09/01/92	
DOSKOCIL COMPANIES INC	DE				X				X	08/28/92		
ESPERO ENERGY CORP	WY		NO ITEMS								08/24/92	
FGIC SECURITIES PURCHASE INC	DE				X				X	08/31/92		
FULTON FINANCIAL CORP	PA				X					12/02/91		
GEMCO NATIONAL INC	NY				X					08/24/92		
GEORGIA POWER CO	GA		NO ITEMS								08/26/92	
GRAN MARK INCOME PROPERTIES LTD PARTNERS	MD								X	07/28/92		
HAWKEYE BANCORPORATION	IA				X				X	08/27/92		
LA GEAR INC	CA		X						X	09/01/92		
MARINE MIDLAND AUTO FIN CORP MARINE MIDL	NY				X				X	08/17/92		
MARINE MIDLAND BK N A MARINE MIDLAND CRE					X				X	08/17/92		
NFS FINANCIAL CORP	DE				X				X	08/26/92		
NORSUL OIL & MINING LTD	FN		NO ITEMS								07/30/92	
PACIFICORP /OR/	OR		NO ITEMS								08/27/92	
PNF INDUSTRIES INC	DE		NO ITEMS								08/13/92	
ST PAUL COMPANIES INC /MN/	MN		NO ITEMS								08/27/92	

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## SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General Information about SEC operations and activities through a series of recorded messages.

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