

# sec news digest

Issue 85-61

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

March 29, 1985

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## RULES AND RELATED MATTERS

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### COMMENTS REQUESTED ON SHAREHOLDER COMMUNICATIONS RULES

The Commission requests comments on: (a) amendments to Rule 14b-1 under the Securities Exchange Act of 1934 relating to brokers' obligations in forwarding communications to beneficial owners; (b) new Rule 14a-13, a registrant-related corollary to Rule 14b-1; and (c) corresponding amendments to Rule 14c-7. The proposed amendments are intended to allow for the most advantageous implementation of the system of direct communication provided under those rules.

Comments should be submitted in triplicate to John Wheeler, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by May 15 and should refer to File No. S7-13-85. All submissions will be available for public inspection in the Public Reference Room. (Rel. 34-21901)

FOR FURTHER INFORMATION CONTACT: Sarah A. Miller or JoAnn L. Zuercher at (202) 272-2589

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST FIRST INTERWEST SECURITIES CORPORATION

The Commission instituted administrative proceedings under the Securities Exchange Act and the Securities Investor Protection Act against First Interwest Securities Corporation (Registrant), a Denver, Colorado broker-dealer, and Allen R. Aden, Registrant's chief executive officer. The Commission approved an Offer of Settlement by Registrant and Aden in which each consented to findings and sanctions without admitting or denying the Commission's allegations.

The Commission's Order found that: Registrant wilfully violated and Aden wilfully aided and abetted violations of the Exchange Act section and rule (net capital rule) designed to ensure financial liquidity and solvency for broker-dealers; and on June 7, 1984, Judge John A. Moore of the U.S. District Court for the District of Colorado, under complaints filed by the Commission and the Securities Investor Protection Corporation (SIPC) and with Registrant's consent, entered Orders enjoining Registrant from future violations of the Commission's net capital rule and appointed a SIPC trustee for the liquidation of Registrant. The Commission barred Aden from being associated with a broker or dealer, except as a supervised employee. In two years, Aden may apply to become reassociated. The Commission also revoked Registrant's broker-dealer registration. (Rel. 34-21875)

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## CIVIL PROCEEDINGS

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### JOAN ZABADY-JAAFAR AND ROBERT G. ZABADY ENJOINED

The Washington Regional Office filed a complaint on March 18 in the U.S. District Court for the Middle District of Pennsylvania seeking to permanently enjoin Joan Zabady-Jaafar and Robert G. Zabady from violations of the registration and antifraud provisions of the securities laws.

The complaint alleges that the defendants sold to at least 900 investors unregistered notes of International Waste Water Reclamation Technologies, Inc. (IWWRT), for proceeds in excess of \$2 million, in violation of the registration provisions of the Securities Act of 1933. The complaint further alleges that the defendants violated the antifraud provisions of the Securities and Exchange Acts by misrepresenting material facts and omitting to state material facts that: IWWRT had filed a registration statement with the Commission; investor funds were used for non-company purposes; IWWRT had substantial debts; and investments in IWWRT had a certain degree of risk.

Without admitting or denying the complaint's allegations, the defendants consented to a Final Judgment of Permanent Injunction, which was entered by Judge Richard P. Conaby, U.S. District Court for the Middle District of Pennsylvania, on March 18. (SEC v. Joan Zabady-Jaafar and Robert G. Zabady, MDPA, Civil Action No. 85-0363). (LR-10710)

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## HOLDING COMPANY ACT RELEASES

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### GENERAL PUBLIC UTILITIES

An order has been issued authorizing General Public Utilities Corp. (GPU), a registered holding company, and its subsidiaries, Jersey Central Power & Light Company (JCP&L), Metropolitan Edison Company (Met-Ed), and Pennsylvania Electric Company (Penelec). JCP&L, Met-Ed, and Penelec to issue, sell and renew their respective short-term promissory notes (New Notes) from time to time through March 31, 1987 under a revolving credit agreement (Agreement). Met-Ed's obligations under the Agreement are secured by security interests in \$40 million of Met-Ed's first mortgage bonds, due March 31, 1987, and Met-Ed's accounts receivable from the sale of electricity. JCP&L, Met-Ed's, Penelec and GPU further request authority, from time to time through March 31, 1987, to issue or renew their respective unsecured promissory notes to banks under informal lines of credit (Notes). The total principal amount of Notes outstanding at any one time plus the total principal amount of New Notes then outstanding will not exceed \$375 million. (Rel. 35-23644 - March 27)

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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 AXB VENTURES INC, 273 S 1200 WEST, DREM, UT 84058 (801) 225-8313 - 1,500,000 (\$150,000) COMMON STOCK. 3,000,000 (\$750,000) COMMON STOCK. 3,000,000 (\$1,500,000) COMMON STOCK. (FILE 2-96429-D - MAR. 14) (BR. 11 - NEW ISSUE)
- S-18 MEDCOMP TECHNOLOGIES INC, 34 MAPLE AVE, ARMONK, NY 10504 (914) 273-6480 - 690,000 (\$3,450,000) COMMON STOCK. 750,000 (\$1,875,000) COMMON STOCK. 750,000 (\$2,475,000) COMMON STOCK. 60,000 (\$360,000) COMMON STOCK. (FILE 2-96497-NY - MAR. 18) (BR. 10)
- S-18 DRUG GUILD DISTRIBUTORS INC, 350 MEADOWLAND PKWY, SECAUCUS, NJ 07082 (201) 348-3700 - 10,000 (\$1,000,000) COMMON STOCK. 150 (\$3,150,000) COMMON STOCK. 500,000 (\$500,000) FLOATING RATE NOTES. 350,000 (\$350,000) FLOATING RATE NOTES. (FILE 2-96510-NY - MAR. 19) (BR. 4)
- S-6 LIFEFUND ACCOUNT, 500 N AKARD, DALLAS, TX 75221 (214) 655-5324 - INDEFINITE SHARES. (FILE 2-96570 - MAR. 21) (BR. 20 - NEW ISSUE)
- S-8 SYNTREX INC, 246 INDUSTRIAL WAY WEST, EATONTOWN, NJ 07724 (201) 542-1500 - 600,000 (\$3,000,000) COMMON STOCK. (FILE 2-96572 - MAR. 21) (BR. 9)
- S-6 SEARS TAX EXEMPT INVEST TR SHORT INTERM TR MUNICI PORT SR 7, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. (FILE 2-96576 - MAR. 21) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TR INTERM TR MUNICI PORT SER 15, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,220,000) UNIT INVESTMENT TRUST. (FILE 2-96577 - MAR. 21) (BR. 16 - NEW ISSUE)
- S-8 TERRANO CORP, 245 S 84TH ST, LINCOLN, NE 68510 (402) 483-7831 - 203,125 (\$1,066,406.30) COMMON STOCK. (FILE 2-96579 - MAR. 21) (BR. 9)
- S-11 KP MILLER REALTY GROWTH FUND III, 2001 BRYAN TWR, STE 3000, DALLAS, TX 75201 - 100,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-96580 - MAR. 21) (BR. 6 - NEW ISSUE)
- N-1A MERRILL LYNCH CALIFORNIA MUNICIPAL SERIES TRUST, 633 THIRD AVE, NEW YORK, NY 10017 (212) 692-2939 - INDEFINITE SHARES. (FILE 2-96581 - MAR. 21) (BR. 17 - NEW ISSUE)

- S-1 OSHKOSH BGOSH INC, 112 OTTER AVE, OSHKOSH, WI 54901 (414) 231-8800 - 762,360 (\$17,534,280) COMMON STOCK. 88,640 (\$2,038,720) COMMON STOCK. (FILE 2-96586 - MAR. 22) (BR. 8 - NEW ISSUE)
- S-11 PROPERTY RESOURCES EQUITY TRUST, 15951 LOS GATOS BLVD, LOS GATOS, CA 95030 (408) 358-4211 - 3,000,000 (\$30,000,000) COMMON STOCK. (FILE 2-96589 - MAR. 22) (BR. 5 - NEW ISSUE)
- S-1 JEFFERIES GROUP INC, 445 S FIGUEROA ST, STE 3300, LOS ANGELES, CA 90071 (213) 624-3333 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-96596 - MAR. 22) (BR. 11)
- S-2 ROCKY MOUNTAIN NATURAL GAS CO INC, 420 CAPITOL LIFE CTR, 1600 SHERMAN ST, DENVER, CO 80203 (303) 861-4072 - 200,000 (\$2,300,000) COMMON STOCK. (FILE 2-96598 - MAR. 22) (BR. 8)
- S-3 KDI CORP, 5721 DRAGON WAY, CINCINNATI, OH 45227 (513) 272-1421 - 200,000 (\$1,675,000) COMMON STOCK. (FILE 2-96601 - MAR. 22) (BR. 10)
- S-2 MIDWEST BANCSHARES INC, 1454 W LOCUST ST, DAVENPORT, IA 52804 (319) 388-2515 - 13,000,000 (\$13,000,000) STRAIGHT BONDS. (FILE 2-96602 - MAR. 22) (BR. 1)
- S-6 INSURED AMERICAN TAX EXEMPT BOND TRUST SERIES 7, 215 N MAIN ST, C/O B C ZIEGLER & CO, WEST BEND, WI 53095 - 7,500 (\$7,875,000) UNIT INVESTMENT TRUST. (FILE 2-96603 - MAR. 22) (BR. 16 - NEW ISSUE)
- S-6 CROWN AMERICA VARIABLE LIFE SEPARATE ACCOUNT, 120 BLOOR ST EAST, TORONTO CANADA M4W 1B8, A6 (416) 928-4500 - INDEFINITE SHARES. (FILE 2-96605 - MAR. 22) (BR. 20)
- S-1 RIO GRANDE INDUSTRIES INC, 1515 ARAPAHOE ST, PO BOX 5482, DENVER, CO 80202 (303) 595-2254 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. 80,000,000 (\$80,000,000) STRAIGHT BONDS. (FILE 2-96606 - MAR. 22) (BR. 5)
- S-6 NATIONAL MUNICIPAL TRUST SPECIAL TRUSTS FOURTEENTH MULTI STA, ONE NEW YORK PLZ, C/O THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 2-96608 - MAR. 22) (BR. 18 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST SPECIAL TRUSTS FIFTEENTH MULT, ONE NEW YORK PLZ, C/O THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 2-96609 - MAR. 22) (BR. 18 - NEW ISSUE)
- S-3 PUGET SOUND BANCORP, 1119 PACIFIC AVE, TACOMA, WA 98402 (206) 593-3600 - 200,000 (\$5,900,000) COMMON STOCK. (FILE 2-96613 - MAR. 22) (BR. 2)
- S-1 USPCI INC, 2000 CLASSEN CTR BLDG, STE 320 SOUTH, OKLAHOMA CITY, OK 73106 (405) 528-8371 - 100,000 (\$975,000) COMMON STOCK. 820,000 (\$7,995,000) COMMON STOCK. (FILE 2-96614 - MAR. 22) (BR. 8)
- S-3 USF&G CORP, 100 LIGHT ST, BALTIMORE, MD 21202 (301) 547-3000 - 43,194 (\$1,366,010.20) COMMON STOCK. (FILE 2-96615 - MAR. 22) (BR. 10)
- S-8 RALSTON PURINA CO, CHECKERBOARD SQ, ST LOUIS, MO 63164 (314) 982-1000 - 20,875,000 (\$20,875,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-96616 - MAR. 22) (BR. 4)
- S-8 RALSTON PURINA CO, CHECKERBOARD SQ, ST LOUIS, MO 63164 (314) 982-1000 - 8,350,000 (\$8,350,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-96617 - MAR. 22) (BR. 4)
- S-8 RALSTON PURINA CO, CHECKERBOARD SQ, ST LOUIS, MO 63164 (314) 982-1000 - 10,437,500 (\$10,437,500) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-96618 - MAR. 22) (BR. 4)
- S-14 ERC INTERNATIONAL INC, 2070 CHAIN BRIDGE RD, STE 400, VIENNA, VA 22180 (703) 827-0720 - 690,600 (\$1,298,328) COMMON STOCK. (FILE 2-96619 - MAR. 22) (BR. 6)
- S-15 WYLE LABORATORIES, 128 MARYLAND ST, EL SEGUNDA, CA 90245 (213) 678-4251 - 169,445 (\$1,829,999) COMMON STOCK. (FILE 2-96620 - MAR. 25) (BR. 4)
- S-11 TENAYA LODGE AT YOSEMITE INCOME & EQUITY FUND, 29 MAGNOLIA AVE, SAN ANSELMO, CA 94960 - 14,000 (\$14,000,000) LIMITED PARTNERSHIP CERTIFICATE. 10,626 (\$10,626,000) STRAIGHT BONDS. (FILE 2-96622 - MAR. 25) (BR. 11 - NEW ISSUE)

S-8 CIONEX CORP, 1228 TIJAN WAY, SUNNYVALE, CA 94086 (408) 737-0700 - 300,000 (\$9,348,000) COMMON STOCK. (FILE 2-96635 - MAR. 25) (BR. 8)

S-8 CODERCARD INC, 16812 REDHILL AVE STE B, IRVINE, CA 92714 (714) 662-7689 - 1,500,000 (\$937,500) COMMON STOCK. (FILE 2-96636 - MAR. 25) (BR. 10)

REGISTRATIONS EFFECTIVE

Feb. 27: Advest Group, Inc., 2-95661; American Express Company, 2-95771; Arizona Bancrest Corporation, 2-96806; Belden & Blake Drilling Program 1985, 2-95824; Consolidated Foods Corporation, 2-96004; Integrated Capital Appreciation Fund, Inc., 2-85369; Prudential-Bache Unit Trusts, Insured Tax-Exempt Series 1, 2-89263; Putnam High Income Government Trust, 2-95127; Square D Company, 2-95987; Stayvest Stock Fund, Inc., 2-93463; VHS Capital 1984-I, Inc., 2-93818; Viacom International Inc., 2-95795.  
 Feb. 28: American International Group, Inc., 2-95589; Asarco Incorporated, 2-95789; Ask Computer Systems, Inc., 2-96009; Banponce Corporation, 2-96018; Busines Computer Solutions, Inc., 2-96088-A; California Real Estate Investment Trust, 2-95776; Comp One Corporation, 2-95949; Coopervision, Inc., 2-95893; Epic Acceptance Corporation, 2-98933; Hawkins Exploration 1985 Limited Partnership, 2-95253; The Paine Webber Pathfinder's Trust, Treasury and Growth Stock Series 1, 2-94353; Pioneer Western Energy 1985 Drilling Program, 2-95024; Shearson Lehman/American Express Inc., 2-95523.

**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.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
AMERICAN NAT RES CO BOESKY IVAN F. ET AL	COM 13D	3/21/85	3,147 8.4	02860910 9.9	UPDATE
EDMARKO INC AZZAR JAMES D ET AL	COM 13D	3/20/85	451 51.8	09790610 45.6	UPDATE
CML GROUP INC READERS DIGEST ASSN ET AL	COM 13D	1/18/85	1,136 22.8	12582010 0.0	NEW
CUE INDS INC GUARDIAN INDUSTRIES CORP	COM 13D	3/11/85	1,644 40.4	12656010 31.2	UPDATE
CAESARS WORLD INC SOSSNOFF MARTIN TOBY ET AL	COM 13D	3/19/85	2,826 9.6	12769510 6.9	UPDATE
COMP U CARD INTL INC READERS DIGEST ASSN ET AL	COM 13D	1/18/85	300 6.5	20423510 0.0	NEW
CONTEXT INDS INC EVANS ROBERT B	COM 13D	3/ 6/85	1,952 54.2	21075710 29.6	UPDATE
CYCLOPS CORP COMISTON PARTNERS ET AL	COM 13D	3/19/85	369 9.7	23252510 8.7	UPDATE
DOCUTEL OLIVETTI CORP OLIVETTI HOLDING B.V.	COM 13D	3/22/85	0 0.0	25616510 40.1	UPDATE
DOCUTEL OLIVETTI CORP OLIVETTI REALTY N.V.	COM 13D	3/22/85	3,133 46.0	25616510 13.3	UPDATE

ACQUISITION REPORTS CONT.

EASCO CORP EQUITY GROUP HOLDINGS	COM	13D	3/22/85	1,260 18.7	27033010 18.3	UPDATE
FARADAY LABS INC NEUMAN JEFFREY	COM	13D	3/15/85	134 5.3	30736210 0.0	NEW
1ST FED SVGS&LN ASSN GRNV SC BOOM TOWN FURNITURE ET AL	COM	13D	2/26/85	142 5.4	31992110 0.0	NEW
HAMMERMILL PAPER CO FDRSTMANN-LEFF ASSOC ET AL	COM	13D	3/13/85	2,189 15.9	40830610 16.0	UPDATE
MCGRAW EDISON CO CI ACQUIS/COOPER INDS	COM	14D-1	3/27/85	357 2.2	58062810 0.0	NEW
MOHAWK DATA SCIENCES CORP FIRST INTERSTATE BANCORP ET AL	COM	13D	12/10/84	42 0.3	60818310 0.0	NEW
RORER GROUP INC COOPER LABS INC ET AL	COM	13D	3/19/85	1,426 6.7	77675510 6.7	UPDATE
WALCO NATL CORP NEWGEN SUB INC	COM	13D	3/12/85	3,238 82.8	93115910 0.0	NEW
WENTEX INTL INC NOLAND WAYLAND E	COM	13D	2/14/85	200 5.4	95067520 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.

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 Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
AIC PHOTO INC	3,7	03/19/85
AMERICAN ADVENTURE INC	5,7	03/11/85
AMERICAN BAKERIES CO	7	02/04/85
AMERICAN HELIOTHERMAL CORP	5	01/29/85
ANCHOR FINANCIAL CORP	5	03/25/85
ANGELES CORP /CA/	5,7	03/13/85
ANTA CORP	2,7	03/12/85
BOWLINE CORP	5	03/15/85
BRAJDAS CORP	1	03/26/85
BRAUVIN REAL ESTATE FUND LP 5	5	03/25/85
CAPITAL INDUSTRIES INC	4	01/31/85
CENTRAL FINANCIAL GROUP INC	5	03/27/85
COM TEL INC	5,7	03/27/85
CONSOLIDATED RESOURCES HEALTH CARE FUND	2,7	03/11/85
EMC ENERGIES INC	5	03/22/85
FIRST NATIONAL BANKSHARES INC/IN/	4,7	03/18/85
FLEXWEIGHT CORP	3	03/25/85
FORD MOTOR CREDIT CO	5,7	03/27/85
FOREST CITY ENTERPRISES INC	2	02/25/85
HALIFAX ENGINEERING INC/VA	4	03/12/85
HINSDALE RACEWAY INC	4	11/08/84

RECENT 8K FILINGS CONT.

INFORMATION SCIENCE INC	2,7	03/12/85	
INTERLAB ROBOTICS INC	4	03/13/85	AMEND
JUDICATE INC	5	03/26/85	
KEYCON INDUSTRIES INC	5,7	03/27/85	
LEADVILLE SILVER & GOLD INC	5	03/05/85	
LLC CORP	5,7	03/27/85	
LOVELADY IKE INC	5	03/19/85	
MERCHANTS BANCORP INC/PA/	2,7	03/01/85	
MERIDIAN VENTURE CORP	4	02/26/85	AMEND
MICROCOMPUTER MEMORIES INC	5,7	03/25/85	
MODINE MANUFACTURING CO	5	03/20/85	
MOUNTAIN STATES RESOURCES CORP	5	01/31/85	
NORTHWEST AIRLINES INC	5	05/21/84	AMEND
NWA INC/DE	5	05/21/85	
PARLIAMENT HILL CORP	5	02/27/85	
PS PARTNERS II LTD	5,7	01/24/85	
PS PARTNERS III LTD	5,7	01/07/85	
RIVER OAKS INDUSTRIES INC	2,7	03/15/85	
RYANS FAMILY STEAK HOUSES INC	5	03/22/85	
SEATRAN LINES INC	5	03/26/85	
SEBRN CORP	4	03/18/85	
SECURED INVESTMENT RESOURCES FUND LP	5	03/28/85	
SKY EXPRESS INC	7	12/07/84	AMEND
SMITH LABORATORIES INC	5	03/25/85	
SOUTHERN FILM EXTRUDERS INC	2,5,7	02/12/85	
SOUTHWEST OVERTHRUST OIL & GAS CO	4	03/28/85	
SPIRAL METAL CO INC /DE/	2,7	02/22/85	
STAR WORLD PRODUCTIONS INC	4,5	02/25/85	
STORAGE EQUITIES INC	5,7	11/18/84	
SUNSTATES CORP	7	12/31/84	AMEND
SYNCOM CORP	7	01/17/85	
SYRACUSE SUPPLY CO	5	03/26/85	
TIERCO GROUP INC/DE	7	02/26/85	AMEND
TOKYO BOWL RESTAURANTS INC	5	03/19/85	
TRIANGLE MICROWAVE INC	4,7	03/13/85	
TWENTY SERVICES INC	7	04/10/84	AMEND
ULTRAK INC	3	03/20/85	
UNION WARREN SAVINGS BANK	2,7	10/12/84	AMEND

**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, Market Regulation, and Investment Management. These letters express the view of the Divisions 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 - Form</u>		<u>Pub. Avail. Date</u>
New Frontier Genetics	33	2(1)	1/30/85
Care Centers, Inc.	33	2(3), Rule 145	1/21/85
Levitt Corporation	33	3(a)(11), Rule 147	1/11/85
National Association of Securities Dealers	33	Rule 134	Letter dated May 23, 1984 Pub. avail. May 23, 1984
Maxco Inc.	33	Rule 144(a)(3)	1/18/85

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Rule 12h-3	34	Rule 12h-3	1/4/85
Damson Oil Corporation	33	Rule 144(d)	1/7/85
J.C. Penney Company, Inc.	34	Rules 16a-8 & 16b-3	1/23/85

## DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
WACO (Prevatte)	§ 19	end of Feb.	late March
National Securities Clearing Corporation and Trans - Canada Options, Inc.	§ 17A	Aug. 18, 1982	Sept. 19, 1982

## DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Professional Investment Management, Inc.	IAA '40/Rules 206(4)- 2(a)(1), 206(4)-2(a)(5)	1/3/85	2/4/85
The Life Insurance Company of Virginia	ICA '40 /§§ 2(a)(22), 3(a) 1933 Act/§ 3(a)(2)	1/7/85	2/6/85
The Lowry Market Timing Fund, Incorporated	ICA '40/§ 8, Rule 24f-2 1933 Act/Rule 145(a)(2)	1/9/85	2/8/85
Related Condominium Pension Investors L.P.	ICA '40/§§ 3(a), 3(c)(5)(C)	1/11/85	2/11/85
CIGNA Aggressive Growth Fund, Inc. et al	ICA '40/§ 6(c), Rule 24e-2 1933 Act/ Rules 145(a)(2), 414	1/16/85	2/15/85
Pioneering Management Corporation	IAA '40/Rule 204- 2(a)(12)	1/28/85	2/27/85
Dennis C. With, dba: Collectors Coin Exchange	ICA '40/§§ 2(a)(36), 3(a) IAA '40/§ 202(a)(11)	2/14/85	3/18/85
KBS International Ltd.	ICA '40/§ 7(d)	2/14/85	3/18/85
National Foundation for Philanthropy	ICA '40/§ 3(c)(10)	2/19/85	3/21/85
Shearson Lehman/American Express Inc.	ICA '40/§ 3(c)(5)(C) Rule 2a-7	11/20/84	3/25/85
Wedgestone Participating Mortgage Trust	ICA '40/§§ 2(a)(32), 3(c)(5)(C)	2/21/85	3/25/85

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Heritage Capital Corp.	ICA '40/S 3(c)(5)(C)	2/21/85	3/25/85
G.T. Pacific Fund, Inc.	ICA '40/S 8 1933 Act/Rule 145(a)(2)	2/22/85	3/25/85
K.J. Brown & Company, Inc.	IAA '40/S 202(a)(11)	2/25/85	3/27/85
Mid-Continental Capital Inc.	IAA '40/Rule 204-2	2/25/85	3/27/85
E.F. Hutton & Company Inc.	ICA '40/S 3(a)(1) 1933 Act/S 3(a)(2)	11/28/84	3/28/85