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# sec news digest

Issue 85-92

U.S. SECURITIES AND  
EXCHANGE COMMISSION

May 13, 1985

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## RULES AND RELATED MATTERS

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### COMMENT PERIOD ON SCHEDULED PREMIUM VARIABLE LIFE INSURANCE RULE AMENDMENTS EXTENDED

The Commission extended, until July 10, 1985, the date by which comments must be received on issues raised by proposed amendments to Rule 6e-2 which exempts insurance company separate accounts from various provisions of the Investment Company Act of 1940 in order to permit the sale of scheduled premium variable life insurance. The Commission requested comments on these proposed amendments in Release IC-14421, March 15, 1985.

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 July 10 and should refer to File No. S7-10-85. All comments will be available for public inspection in the Public Reference Room. (Rel. IC-14508)

FOR FURTHER INFORMATION CONTACT: Robert E. Plaze at (202) 272-2622

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## INVESTMENT COMPANY ACT RELEASES

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### BEACON INCOME FUND, INC.; CEF/KILICO VARIABLE ANNUITY ACCOUNT; CARNEGIE/KILICO VARIABLE ANNUITY ACCOUNT; and HUTTON UIT VARIABLE ACCOUNT

Orders have been issued declaring that Beacon Income Fund, Inc., CEF/KILICO Variable Annuity Account, Carnegie/KILICO Variable Annuity Account and Hutton UIT Variable Account have ceased to be investment companies. (Rel. IC-14509; IC-14510; IC-14511; IC-14512 - May 9)

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## HOLDING COMPANY ACT RELEASES

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### NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until June 3 to request a hearing on a proposal by National Fuel Gas Company, a registered holding company, to indemnify its subsidiary, Seneca Resources Corporation, in the amount of \$35 million for exposure to pollution liabilities; and to indemnify all of its subsidiaries in the aggregate amount of \$15 million, when evidence of financial responsibility is required by law. (Rel. 35-23684 - May 9)

### COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until June 5 to request a hearing on a proposal by Columbia Gas System, Inc., a registered holding company, to form Columbia Natural Resources, an oil and gas subsidiary, to acquire and develop new oil and gas properties. (Rel. 35-23685 - May 9)

### CUIVRE RIVER ELECTRIC COOPERATIVE, INC.

An order has been issued granting Cuivre River Electric Cooperative its request for exemption under Section 3(a)(1) of the Public Utility Holding Company Act of 1935. (Rel. 35-23686 - May 10)

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of three issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-22022)

### 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 ACQUI SEARCH INC, 6445 E OHIO AVE STE 150, DENVER, CO 80224 (303) 329-6336 - 2,400,000 (\$1,200,000) COMMON STOCK. 240,000 (\$120) WARRANTS, OPTIONS OR RIGHTS. 240,000 (\$144,000) COMMON STOCK. (FILE 2-97268-D - APR. 24) (BR. 5 - NEW ISSUE)
- S-18 HURON CORP, 311 S STATE ST STE 410, SALT LAKE CITY, UT 84111 (801) 355-0500 - 7,000,000 (\$350,000) COMMON STOCK. 14,000,000 WARRANTS, OPTIONS OR RIGHTS. 14,000,000 (\$3,500,000) COMMON STOCK. (FILE 2-97319-D - APR. 25) (BR. 12 - NEW ISSUE)
- S-18 INTEGRATED TECHNOLOGIES CORP, 6301 NW 5TH WAY, FORT LAUDERDALE, FL 33309 - 460,000 (\$2,300,000) COMMON STOCK. 1,380,000 (\$1,725,000) COMMON STOCK. 320,000 (\$320) WARRANTS, OPTIONS OR RIGHTS. 320,000 (\$400,000) COMMON STOCK. (FILE 2-97355-A - APR. 26) (BR. 8 - NEW ISSUE)
- S-18 PERIPHERAL SYSTEMS INC/DR/, 12007 NE MARX ST, P O BOX 30179, PORTLAND, OR 97230 (503) 257-0912 - 3,750,000 (\$2,250,000) COMMON STOCK. (FILE 2-97357-S - APR. 26) (BR. 9 - NEW ISSUE)
- S-18 VYQUEST INTERNATIONAL CAPITAL INC, 3200 N FEDERAL HWY, BOCA RATON, FL 33431 (305) 781-5599 - 1,500,000 (\$150,000) COMMON STOCK. 3,000,000 (\$450,000) COMMON STOCK. 3,000,000 (\$900,000) COMMON STOCK. 3,000,000 (\$1,500,000) COMMON STOCK. (FILE 2-97360-A - APR. 29) (BR. 11 - NEW ISSUE)
- S-14 CUBENSBOROUGH CO, 113 BROAD ST, P O BOX 467, LOUISVILLE, GA 30434 (912) 625-7291 - 34,400 (\$3,486,000) COMMON STOCK. (FILE 2-97388 - APR. 30) (BR. 2 - NEW ISSUE)
- S-3 PITNEY BOWES CREDIT CORP, 201 MERRITT SEVEN, NORWALK, CT 06856 (203) 846-5600 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 2-97411 - MAY. 01) (BR. 11 - NEW ISSUE)
- S-18 EANCSTARES 2000 INC, 8201 GREENSBORO DR, MCLEAN, VA 22102 (703) 836-1350 - 700,000 (\$7,000,000) COMMON STOCK. (FILE 2-97413-W - APR. 30) (BR. 1 - NEW ISSUE)
- S-18 ENTERTAINMENT MARKETING INC, 11231 SW FREWAY, HOUSTON, TX 77031 (713) 495-5200 - 1,650,000 (\$3,300,000) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$360,000) COMMON STOCK. (FILE 2-97416-FW - MAY. 01) (BR. 4 - NEW ISSUE)
- S-1 LANCER CORP /TX/, 235 W TURBO, SAN ANTONIO, TX 78216 (512) 344-3071 - 200,000 (\$2,000,000) COMMON STOCK. 576,250 (\$5,762,500) COMMON STOCK. (FILE 2-97428 - MAY. 01) (BR. 9 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST MULTISTATE SERIES 63, 1345 AVE OF THE AMERICAS, C/O SMITH EARNEY HARRIS LPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-97430 - MAY. 01) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST MULTISTATE SERIES 62, 1345 AVENUE OF THE AMERICAS, C/O SMITH EARNEY HARRIS LPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-97431 - MAY. 01) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED TAX EXEMPT SERIES 8, ONE SEAPORT PLAZA 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10252 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-97435 - MAY. 01) (BR. 16 - NEW ISSUE)

- S-1 SHEARSON LEHMAN PRINCIPAL ASSURED FUTURES FUND, 17 BATTERY PL,  
C/O HAYDEN COMMUNITIES CORP, NEW YORK, NY 10022 (212) 623-9565 - 50,000 (\$50,000,000)  
LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-97441 - MAY. 02) (BR. 12 - NEW ISSUE)
- S-14 NORTH STAR UNIVERSAL INC, 610 PARK NATIONAL BK BLDG, 5353 WYZATA BLVD, MINNEAPOLIS,  
MN 55416 (612) 546-7500 - 32,812 (\$3,281,200) PREFERRED STOCK. (FILE 2-97445 -  
MAY. 02) (BR. 4 - NEW ISSUE)
- S-14 PALMER BANCORP INC, 2 W MAIN ST P O BOX 500, DANVILLE, IL 61832 (217) 446-6450 -  
226,800 (\$11,842,000) COMMON STOCK. (FILE 2-97446 - MAY. 01) (BR. 1 - NEW ISSUE)
- S-8 BANKERS FIRST CORP, 585 BROAD ST, P O BOX 1332, AUGUSTA, GA 30913 (404) 823-3200 -  
247,423 (\$3,000,000) COMMON STOCK. (FILE 2-97447 - MAY. 01) (BR. 1)
- S-1 RCTG REGTER INC, 1400 DUBOIS TOWER, CINCINNATI, OH 45202 (513) 762-6690 - 1,100,000  
(\$13,200,000) COMMON STOCK. 50,000 (\$40,000) WARRANTS, OPTICNS CR RIGHTS. 50,000  
(\$720,000) COMMON STOCK. (FILE 2-97456 - MAY. 02) (BR. 6 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 19, ONE NEW YORK PLZA,  
C/O MOSELEY HALLGARTEN ESTABROOK & WEEDE, NEW YORK, NY 10004 - 10,000 (\$10,000,000)  
UNIT INVESTMENT TRUST. (FILE 2-97458 - MAY. 02) (BR. 16 - NEW ISSUE)
- S-1 DIRECT MARKETING ENTERPRISES LTD, 1200 SHAMES DR, WESTBURY, NY 11590 (516) 997-8881  
- 1,521,000 (\$18,252,000) COMMON STOCK. 1,170,800 (\$16,380,000) COMMON STOCK. (FILE  
2-97461 - MAY. 02) (BR. 1 - NEW ISSUE)
- S-6 FIRST TRUST OF INSURED MUNICIPAL BONDS SERIES 139, 300 W WASHINGTON ST,  
C/O CLAYTON BROWN & ASSOCIATES INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE  
2-97463 - MAY. 02) (BR. 18 - NEW ISSUE)
- S-11 KRUPP CASH PLUS LTD PARTNERSHIP, 470 ATLANTIC AVE, BOSTON, MA 02110 - 2,500,000  
(\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-97467 - MAY. 02) (BR. 5  
- NEW ISSUE)
- S-8 COLLINS INDUSTRIES INC, PO BOX 58, H A B I T, HUTCHINSON, KS 67501 (316) 663-4441  
(FILE 2-97477 - MAY. 03) (BR. 4)
- S-1 UNION OF TEXAS BANKSHARES INC, ONE ALLEN CNTR, 500 DALLAS, HOUSTON, TX 77002  
(713) 759-1212 - 1,300,000 (\$5,200,000) COMMON STOCK. (FILE 2-97478 - MAY. 03)  
(BR. 2)
- S-3 COOPER LABORATORIES INC, 3145 PORTER DR, PALO ALTO, CA 94304 (415) 856-5000 -  
242,786 (\$3,672,138) COMMON STOCK. (FILE 2-97489 - MAY. 03) (BR. 10)
- S-1 COOPERVISION INC, 75 WILLOW RD, MENLO PARK, CA 94025 (415) 853-6000 - 277,786  
(\$6,180,739) COMMON STOCK. (FILE 2-97480 - MAY. 03) (BR. 8)
- S-8 WESTERN MICROWAVE INC, 1271 REAMWOOD AVE, SLOANVALE, CA 94089 (408) 734-1631 -  
100,000 (\$750,000) COMMON STOCK. (FILE 2-97481 - MAY. 03) (BR. 3)
- S-3 OPTICAL COATING LABORATORY INC, 2789 NORTHPOINT PKWY, P O BOX 1599, SANTA ROSA, CA  
95401 (707) 545-6440 - 54,622 (\$853,469) COMMON STOCK. (FILE 2-97482 - MAY. 03)  
(BR. 8)
- S-1 AMERICAN NETWORK INC/CR, PACWEST CTR 1211 SW 5TH AVE, PORTLAND, OR 97204  
(503) 223-2323 - 1,616,832 (\$7,174,692) COMMON STOCK. (FILE 2-97486 - MAY. 03)  
(BR. 7)
- S-6 OHIO TAX EXEMPT BOND TRUST TENTH SERIES, 1332 EUCLID AVE,  
C/O PRESCOTT BALL & TURBEN INC, CLEVELAND, OH 44115 - 15,000 (\$15,750,000)  
UNIT INVESTMENT TRUST. (FILE 2-97487 - MAY. 03) (BR. 16 - NEW ISSUE)
- S-3 RANGER OIL LTD, 2700 ESSO PLZ EAST, 425 FIRST ST SW, CALGARY ALBERTA CANADA A6 T2P,  
A6 (403) 263-1500 - 1,000,000 (\$3,875,000) COMMON STOCK. (FILE 2-97488 - MAY. 03)  
(BR. 3)
- S-6 DIRECTICNS UNIT INVESTMENT TRUST TWENTY SEVENTH SERIES, ONE BATTERY PARK PLZ,  
C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 1,000,000 (\$10,000,000)  
UNIT INVESTMENT TRUST. (FILE 2-97489 - MAY. 03) (BR. 18 - NEW ISSUE)
- S-8 SAFETY KLEEN CORP, 777 BIG TIMBER RD, ELGIN, IL 60120 (312) 697-8460 - 250,000  
(\$8,218,750) COMMON STOCK. (FILE 2-97490 - MAY. 03) (BR. 6)
- S-3 FIRST NATIONAL BANCORP /GA/, 111 GREEN ST SE, P O DRAWER 937, GAINESVILLE, GA 30501  
(404) 535-5500 - 50,000 (\$1,300,000) COMMON STOCK. (FILE 2-97491 - MAY. 03) (BR. 1)

- N-1A CONTINENTAL MUTUAL FUNDS TRUST, 180 MAIDEN LANE, NEW YCRK, NY 10038 (212) 440-7380  
- INDEFINITE SHARES. (FILE 2-97494 - MAY. 03) (BR. 17 - NEW ISSUE)
- S-8 HOUSEHOLD INTERNATIONAL INC, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070  
(312) 564-6381 - 1,500,000 (\$51,000,000) COMMON STOCK. (FILE 2-97495 - MAY. 03)  
(BR. 1)
- S-3 TELE COMMUNICATIONS INC, 54 DENVER TECHNOLOGICAL CTR, 5455 S VALENTIA WAY,  
ENGLEWOOD, CO 80111 (303) 771-8200 - 2,500,000 (\$69,687,500) COMMON STOCK. (FILE  
2-97496 - MAY. 03) (BR. 7)
- S-1 SAXON CIL DEVELOPMENT PARTNERS LP - 6,232,150 (\$68,380,000)  
LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-97497 - MAY. 03) (BR. 3 - NEW ISSUE)
- S-1 COOPER LASERSONICS INC, 3420 CENTRAL EXWY, SANTA CLARA, CA 95051 (408) 720-1100 -  
16,760,170 (\$66,618,000) COMMON STOCK. (FILE 2-97498 - MAY. 03) (BR. 8 - NEW ISSUE)
- S-8 FANSOPHC SYSTEMS INC, 709 ENTERPRISE DR, OAK BROOK, IL 60521 (312) 986-6000 -  
500,000 (\$9,312,500) COMMON STOCK. (FILE 2-97499 - MAY. 03) (BR. 10)
- S-1 MAGNETEK INC, 427 E STEWART ST, MILWAUKEE, WI 53201 (414) 481-6000 - 31,500,000  
(\$31,500,000) STRAIGHT BCNDS. 66,000 (\$6,600,000) PREFERRED STCK. (FILE 2-97500 -  
MAY. 03) (BR. 7 - NEW ISSUE)
- S-8 AUTOMATED SYSTEMS INC, 1505 COMMERCE AVE, BROOKFIELD, WI 53005 (414) 784-6400 -  
235,000 (\$2,526,250) COMMON STOCK. (FILE 2-97501 - MAY. 02) (BR. 9)
- S-8 ALLIED CORP, P O BOX 4000R, MORRISTOWN, NJ 07960 (201) 455-2000 - 2,270,617  
(\$74,930,361) COMMON STOCK. (FILE 2-97503 - MAY. 03) (BR. 2)
- S-3 FARSOC CORP, CAMP HILL, PA 17011 (717) 763-7864 - 100,000,000 (\$100,000,000)  
STRAIGHT BCNDS. (FILE 2-97504 - MAY. 03) (BR. 9)
- S-3 BLACK HILLS POWER & LIGHT CO, 625 NINTH ST, RAPID CITY, SD 57709 (605) 348-1700 -  
200,000 (\$6,200,000) COMMON STOCK. (FILE 2-97507 - MAY. 03) (BR. 8)
- S-1 VICORP RESTAURANTS INC, 400 W 48TH AVE, DENVER, CO 80216 (303) 296-2121 - 1,725,000  
(\$42,909,375) COMMON STOCK. (FILE 2-97508 - MAY. 03) (BR. 12)
- S-8 LIEBERT CORP, 1050 DEARBORN DR, SUITE 200, COLUMBUS, OH 43229 (614) 464-6323 -  
750,000 (\$14,250,000) COMMON STOCK. (FILE 2-97509 - MAY. 03) (BR. 8)
- S-3 BEATRICE COMPANIES INC, TWO N LASALLE ST, CHICAGO, IL 60602 (312) 782-3820 -  
5,460,800 (\$200,001,800) COMMON STOCK. (FILE 2-97510 - MAY. 06) (BR. 3)
- S-8 WESTWORLD COMMUNITY HEALTHCARE INC, 23072 LAKE CTR DR STE 200, LAKE FOREST, CA 92630  
(714) 768-2981 - 150,000 (\$2,620,700) COMMON STOCK. (FILE 2-97511 - MAY. 03) (BR. 6)
- S-8 DUCKWALL ALCO STORES INC, 401 COTTAGE, ABILENE, KS 67410 (913) 263-3350 - 250,000  
(\$3,782,500) COMMON STOCK. (FILE 2-97514 - MAY. 03) (BR. 1)
- F-6 NATIONAL AUSTRALIA BANK LTD, ONE WALL ST, C/O IRVING TRUST CO, NEW YORK, NY 10015  
- 10,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STCK. (FILE 2-97515 -  
MAY. 03) (BR. 99 - NEW ISSUE)
- S-15 MARSHALL & ILSLEY CORP/WI/, 770 N WATER ST, MILWAUKEE, WI 53201 (414) 765-7801 -  
150,000 (\$6,921,900) COMMON STOCK. (FILE 2-97521 - MAY. 06) (BR. 1)