

# sec news digest

Issue 86-30

February 13, 1986

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## NOTICE OF COMMISSION MEETINGS

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### MEETING CANCELLATION

The open meeting scheduled for Thursday, February 13 at 10:00 a.m. was cancelled.

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## RULES AND RELATED MATTERS

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### COMMENTS REQUESTED ON REMITTANCE OF FEES

The Commission is soliciting comments on a proposal that would require most filing and other Commission fees to be remitted to a lockbox depository designated by the U.S. Treasury Department.

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 April 14 and should refer to File No. S7-6-86. All submissions will be available for inspection in the Public Reference Room. (Rel. 33-6625)

FOR FURTHER INFORMATION CONTACT: Kathleen A. Jackson at (202) 272-2700

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## COMMISSION ANNOUNCEMENTS

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### WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of February 16, 1986. (Commission Meetings are announced separately in the News Digest)

#### Friday, February 21

- \* Chairman Shad will testify on the Commission's budget appropriation for fiscal year 1987 at 10:00 a.m. before the Subcommittee on Commerce, Justice, State and the Judiciary of the House of Representatives. The hearing is scheduled to be held in Room H-310 of the U.S. Capitol.

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTINGS GRANTED

Orders have been issued granting the application of the following stock exchanges to strike the specified securities from listing and registration thereon: New York Stock Exchange - KENAI CORPORATION, common stock, \$0.01 par value. (Rel. 34-22899); and the American Stock Exchange - CHILTON CORPORATION, common stock, \$0.50 par value. (Rel. 34-22900)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until March 5 to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in three issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-22901)

## UNLISTED TRADING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike the common stock, \$0.10 par value, \$2.10 cumulative convertible preferred stock and 10-1/4% subordinated debentures, due August 15, 1977, of BUTTES GAS & OIL COMPANY from listing and registration thereon. (Rel. 34-22902)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-NYSE-86-6) to extend the close of trading in NYSE index options from 4:10 p.m. to 4:15 p.m. Publication of the proposal is expected to be made in the Federal Register during the week of February 10. (Rel. 34-22881)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes have become effective under Section 19(b)(3)(A) by: The Options Clearing Corporation (SR-OCC-86-1) permitting its Clearing Members to use an Electronic Data Processing Pledge System as an alternative to the manual procedure of pledging securities to meet margin and clearing fund obligations. [The Commission is soliciting comment on this proposed rule change.] (Rel. 34-22887); The Midwest Securities Trust Company (SR-MSTC-86-1) revising its fee schedule for 1986. (Rel. 34-22890); and The Midwest Clearing Corporation (SR-MCC-86-1) revising its fee schedule for 1986. (Rel. 34-22891)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by: The New York Stock Exchange, Inc. (SR-NYSE-85-43) to amend the Supplementary Material to Rules 451 and 465 of its rules concerning fair and reasonable rates of reimbursement of member organizations in connection with Rule 19b-1(c) and 17a-3(a)(9)(ii) under the Act. (Rel. 34-22889); the Pacific Depository Trust Company (SR-PSDTC-85-12) adding PSDTC procedures for full and partial redemptions of PSDTC-eligible securities to its rules. (Rel. 34-22893); and The National Association of Securities Dealers, Inc. (SR-NASD-85-33) adding maintenance criteria to the existing criteria for a security's inclusion in the NASDAQ National List identical to the maintenance criteria contained in the NASD's/National Market System Designation Plan. (Rel. 34-22894)

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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 EASTPORT ENTERPRISES INC, 311 S STATE ST #470, SALT LAKE CITY, UT 84111 (801) 363-0441 - 10,000,000 (\$200,000) COMMON STOCK. UNDERWRITER: ALPINE SECURITIES CORP. (FILE 33-2823-D - JAN. 27) (BP. 12 - NEW ISSUE)
- S-18 BISHOPS WOODS I, 13555 BISHOPS CT, BROOKFIELD, WI 53005 (414) 784-4017 - 300,000 (\$3,000,000) COMMON STOCK. (FILE 33-2827-C - JAN. 27) (BR. 6 - NEW ISSUE)
- S-18 LJC CORP, 1355 S COLORADO BLVD STE 100, DENVER, CO 80222 (801) 759-9300 - 1,500,000 (\$300,000) COMMON STOCK. 1,500,000 (\$525,000) COMMON STOCK. 1,500,000 (\$750,000) COMMON STOCK. (FILE 33-2831-D - JAN. 27) (BR. 1) - NEW ISSUE)
- S-3 AMERICAN EXPRESS CREDIT CORP, ONE RODNEY SQ, WILMINGTON, DE 19801 (302) 594-3350 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-2956 - FEB. 03) (BR. 12)
- S-4 STATE BANCORP INC, 699 HILLSIDE AVE, NEW HYDE PARK, NY 11040 (516) 437-1000 - 629,464 (\$14,447,672) COMMON STOCK. (FILE 33-2958 - FEB. 03) (BP. 2)
- S-8 PAINE WEBBER GROUP INC, 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 712-2000 - 1,872,500 (\$66,239,687) COMMON STOCK. (FILE 33-2959 - FEB. 04) (BP. 12)

- S-4 PARKWAY CO/TX, 200 PEOPLES BANK BLDG, 120 NORTH CONGRESS ST, JACKSON, MS 39201 (601) 948-4091 - 435,249 (\$7,883,460) COMMON STOCK. (FILE 33-2960 - FEB. 03) (BR. 11)
- S-8 PULLMAN PEABODY CO, 182 NASSAU ST, PRINCETON, NJ 08540 (609) 683-1770 - 700,000 (\$5,600,000) COMMON STOCK. (FILE 33-2961 - FEB. 03) (BR. 4)
- S-8 AMERICAN MEDICAL INTERNATIONAL INC /DEF/, 414 N CAMDEN DR, BEVERLY HILLS, CA 90210 (213) 278-6200 - 3,000,000 (\$55,875,000) COMMON STOCK. (FILE 33-2963 - FEB. 04) (BR. 6)
- S-8 WINN ENTERPRISES, 231 E 23RD ST, LOS ANGELES, CA 90011 (213) 744-7000 - 8,937,500 (\$8,937,500) OTHER SECURITIES INCLUDING VOTING TRUST. 1,000,000 (\$3,500,000) COMMON STOCK. 1,500,000 (\$5,437,500) COMMON STOCK. (FILE 33-2964 - FEB. 04) (BR. 3)
- S-18 MORGAN CLIFTON FUND LTD PARTNERSHIP - 75,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-2966-LA - JAN. 28) (BR. 11 - NEW ISSUE)
- S-18 SILVER PETROLEUM CORP, 3541 S LEWISTON WAY, AURORA, CO 80013 (303) 690-7719 - 6,000,000 (\$300,000) COMMON STOCK. (FILE 33-2967-LA - JAN. 27) (BR. 6 - NEW ISSUE)
- S-18 NATIONAL INSTITUTE OF CAREERS INC, 3226 S UNIVERSITY DR, MIRAMAR, FL 33025 (305) 432-2033 - 1,840,000 (\$2,300,000) COMMON STOCK. 184,000 (\$276,000) COMMON STOCK. 46,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-2986-A - JAN. 29) (BR. 5 - NEW ISSUE)
- S-18 CHATSWORTH ENTERPRISES INC, 2900 CYPRESS CREEK RD WEST STE 202, FT LAUDERDALE, FL 33309 (305) 977-9100 - 1,250,000 (\$125,000) COMMON STOCK. 2,500,000 (\$500,000) COMMON STOCK. 2,500,000 (\$1,000,000) COMMON STOCK. 2,500,000 (\$2,000,000) COMMON STOCK. (FILE 33-2997-A - JAN. 30) (BR. 8 - NEW ISSUE)
- S-3 KENAMETAL INC, RTE 981 AT WESTMORELAND COUNTY AIRPORT, P O BOX 231, LATROBE, PA 15650 (412) 539-5000 - 250,000 (\$15,500,000) COMMON STOCK. (FILE 33-3003 - JAN. 30) (BR. 2)
- S-18 GENERAL SCIENCES CORP, 8401 CORPORATE DR, LANDOVER, MD 20785 (301) 459-9494 - 600,000 (\$3,450,000) COMMON STOCK. 60,000 (\$60) WARRANTS, OPTIONS OR RIGHTS. 60,000 (\$360,000) COMMON STOCK. UNDERWRITER: STEINBERG & LYMAN INVESTMENT BANKERS. (FILE 33-3015-W - JAN. 30) (BR. 10 - NEW ISSUE)
- S-3 UNITED STATES LEASING INTERNATIONAL INC, 733 FRONT ST, SAN FRANCISCO, CA 94111 (415) 627-9000 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-3022 - JAN. 31) (BR. 12)
- S-18 COMMERCIAL CAPITAL CORP, 9801 WESTHEIMER STE 806, P O BOX 36667, HOUSTON, TX 77236 (713) 784-8146 - 1,500,000 (\$1,500,000) COMMON STOCK. 75,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 750,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: SHERMAN FITZPATRICK & CO INC. (FILE 33-3037-FW - JAN. 31) (BR. 9 - NEW ISSUE)
- S-1 FOX TELEVISION STATIONS INC /DEF/, 210 S ST, NEW YORK, NY 10002 (212) 815-8000 (FILE 33-3084 - JAN. 31) (BR. 7)
- S-1 AMERICAN STRATEGIC METALS INC, 1200 S SYNTHES AVE, P O BOX 1010, MONUMENT, CO 80132 (303) 481-3100 - 5,184,000 (\$51,840) COMMON STOCK. 5,184,000 (\$25,920) COMMON STOCK. (FILE 33-3092 - FEB. 03) (BR. 1)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FOURTH FLORIDA INSURED SER, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-3095 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND THIRTY FIFTH CALIF INSURED SE, ONE LIBERTY PLZ 21TH FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-3096 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND SIXTY NINTH INSUPFD SER, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-3097 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND CASH OR ACCRETION BOND SEPIES-7, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-3098 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED THIRTY EIGHT MON PYMT SER, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-3099 - FEB. 05) (BR. 17 - NEW ISSUE)

- S-6 MUNICIPAL INVESTMENT TR FD THREE HUNDRED EIGHTY SIXTH MON P,  
ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10000 -  
INDEFINITE SHARES. (FILE 33-3100 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-3 DAYTON HUDSON CORP, 777 NICOLLET MALL, MINNEAPOLIS, MN 55402 (612) 370-6948 -  
400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-3121 - FEB. 04) (BR. 1)
- S-6 NUVEFN TAX EXEMPT UNIT TRUST SERIES 369, 333 WEST WACKER DR,  
C/O JOHN NUVEFN & CO INC, CHICAGO, IL 60606 DEPOSITOR: NUVEFN JOHN & CO INC. (FILE  
33-3123 - FEB. 03) (BR. 18 - NEW ISSUE)
- S-1 IMMUNEX CORP, 51 UNIVERSITY ST, SEATTLE, WA 98101 (206) 587-0430 - 1,610,000  
(\$23,345,000) COMMON STOCK. (FILE 33-3124 - FEB. 04) (BR. 8)
- S-3 ASSOCIATED GROCERS INC, 3301 S NORFOLK ST, PO BOX 3763, SEATTLE, WA 98124  
(206) 762-2100 - 100 (\$2,568) COMMON STOCK. 400,000 (\$10,272,000) COMMON STOCK.  
(FILE 33-3125 - FEB. 04) (BR. 3)
- S-6 INSURED TAX FREE INCOME TRUST MULTI SERIES 2, 201 PROGRESS PKWY,  
C/O EDWARD D JONES & CO, ST LOUIS, MO 63043 - 1,000 (\$1,000,000) UNIT INVESTMENT TRUST.  
DEPOSITOR: INTEGRATED RESOURCES EQUITY CORP, JONES EDWARD D & CO. (FILE 33-3128 -  
FEB. 04) (BR. 16 - NEW ISSUE)
- S-1 EATON FINANCIAL CORP, 27 HOLLIS ST, FRAMINGHAM, MA 01701 (617) 620-0099 - 515,618  
(\$9,925,647) COMMON STOCK. 630,000 (\$12,127,500) COMMON STOCK. (FILE 33-3129 -  
FEB. 04) (BR. 12)
- S-8 HYTEK INTERNATIONAL CORP, 245 S EXECUTIVE DR, STE 390, BROOKFIELD, WI 53005  
(414) 797-8020 - 300,000 (\$618,750) COMMON STOCK. (FILE 33-3131 - FEB. 04) (BR. 10)
- S-3 RICHTON INTERNATIONAL CORP, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105  
(212) 765-6480 - 200,000 (\$5,600,000) COMMON STOCK. (FILE 33-3132 - FEB. 04) (BR. 9)
- S-1 MULTI SOLUTIONS INC, 123 FRANKLIN CORNER RD STE 207, LAWRENCEVILLE, NJ 08648  
(609) 896-4100 - 840,225 (\$5,041,350) COMMON STOCK. 84,022 (\$84)  
WARRANTS, OPTIONS OR RIGHTS. 84,022 (\$554,545.20) COMMON STOCK. 924,247  
(\$3,234,864.50) COMMON STOCK. 924,247 (\$2,772,741) COMMON STOCK. (FILE 33-3133 -  
FEB. 04) (BR. 9)
- S-4 MINERAL DEVELOPMENT INC, 14001 DALLAS PARKWAY STE 1060, DALLAS, TX 75240  
(214) 924-6799 - 11,150,000 (\$1,393,750) COMMON STOCK. (FILE 33-3134 - FEB. 04)  
(BR. 4)
- S-1 ENTERTAINMENT PUBLICATIONS INC, 1400 N WOODWARD AVE, BIRMINGHAM, MI 48011  
(213) 642-8300 - 450,000 (\$6,750,000) COMMON STOCK. 970,000 (\$14,550,000)  
COMMON STOCK. (FILE 33-3137 - FEB. 04) (BR. 5)
- S-8 ARCHIVE CORP, 1650 SUNFLOWER AVE, COSTA MESA, CA 92626 (714) 641-0279 - 500,000  
(\$3,927,500) COMMON STOCK. (FILE 33-3139 - FEB. 04) (BR. 10)
- S-8 ARX INC, 25 S SERVICE RD, PLAINVIEW, NY 11753 (516) 694-6700 - 150,000 (\$2,100,000)  
COMMON STOCK. (FILE 33-3140 - FEB. 04) (BR. 4)
- S-11 CITIBANK NA, 399 PK AVE, NEW YORK, NY 10043 (212) 559-1000 - 150,000,000  
(\$157,500,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-3142 - FEB. 05)  
(BR. 11)
- S-3 PHILADELPHIA ELECTRIC CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101  
(215) 841-4000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-3143 - FEB. 05)  
(BR. 7)
- S-3 BANK OF NEW ENGLAND CORP, 28 STATE ST, BOSTON, MA 02109 (617) 742-4000 -  
250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-3144 - FEB. 05) (BR. 1)
- S-3 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071 (213) 486-3511 -  
500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-3145 - FEB. 05) (BR. 12  
- NEW ISSUE)
- S-8 CHECK TECHNOLOGY CORP, 1294 CORPORATE CENTER DR, ST PAUL, MN 55121 (612) 454-9300 -  
350,000 (\$2,450,000) COMMON STOCK. (FILE 33-3153 - FEB. 05) (BR. 10)
- S-8 WAREHOUSE CLUB INC, 7420 N LINDER AVE, SKOKIE, IL 60077 (312) 679-6800 - 596,100  
(\$4,411,140) COMMON STOCK. (FILE 33-3154 - FEB. 05) (BR. 2)

REGISTRATIONS EFFECTIVE

Jan. 29: Alliance Convertible Fund, 33-1070; Atlanta Gas Light Co., 33-2763; Chrysler Financial Corporation, 33-2821; Computer Associates International, Inc., 33-2889; Consolidated Energy Partners, L.P., 33-717; Duratek Corporation, 33-2062; FBS Mortgage Corp., 33-1928; FCS Financial Corporation, 33-1797-A; Ferrofluidics Corporation, 33-2511; Fox Television Stations, Inc., 33-2843; W.R. Grace & Co., 33-2845; Interchange Financial Services Corporation, 33-2158; Lon Ventures, Ltd., 33-1670-NY; Midland Mortgage Acceptance I, Ltd., 33-1377; Orange Julius International, Inc., 33-2668; The Procter & Gamble Company, 33-2817; QMS, Inc., 33-2696; The Stone Petroleum Corporation, 33-1267; Summa Vest, Inc., 33-1210-D; Wellcome plc, 33-2686.

Jan. 30: AEP Industries, Inc., 33-2242; Burlington Northern, Inc., 33-2926; Cetus Corporation, 33-2724; Citizens and Southern Georgia Corporation, 33-2890; Federal Express Corp., 33-2522; Fluor Corporation, 33-1483-01; Houston Industries Incorporated, 33-2933; Itel Corporation, 33-1813; St. Joe Gold Corporation, 33-1483; United Cable Television Corp., 33-2919.

Jan. 31: Advantage Government Securities Fund, 33-848; Advantage Growth Fund, 33-849; Advantage Income Fund, 33-850; Advantage Special Fund, 33-847; Artra Group, Inc., 33-1877; Baker International Corp., 33-2564; Bench Portfolios Fund, 2-98872; Concurrent Computer Corporation, 33-2968; Decade Companies Income Properties, Limited Partnership, 33-86; Encore Resources, Inc., 33-706-D; Grow Group, Inc., 33-2523; Manufacturers National Corporation, 33-1637; NCC Funds, 33-488; National Medical Enterprises, Inc., 33-2871; North Star Reserve Fund, Inc., 33-1361; Orion Capital Corporation, 33-2758; Pennsylvania National Financial Corporation, 33-2041; Pensacola IPA, Inc., 33-1590-A; Republic Airlines Inc., 33-3029; Ryland Acceptance Corporation Four, 33-1757; Salick Health Care Inc., 33-2898; Scott Cable Income Fund One, 33-1827; Seaport Futures Fund, 2-96241; Spectrum Digital Corporation, 2-99577; The Tecumseh Fund, 33-1749; Indianapolis Life Series Fund, Inc., 2-99568.

**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.

COMPANY	ITEMS NO.	DATE	
AFA PROTECTIVE SYSTEMS INC	7	11/15/85	
AMALGAMATED SUGAR CO	5,7	01/27/86	
AMAX INC /NY/	5	01/31/86	
AMERICAN COMMUNITY SERVICES INC	4	08/26/85	AMEND
AMERICAN FOODWORKS INC	5	01/30/86	
AMERICAN HELIOTHERMAL CORP	5	01/06/86	
ANADITE INC	5	01/27/86	
ARKANSAS POWER & LIGHT CO	5	01/14/86	
ARX INC	5	01/28/86	
AUGUST PENSION INVESTORS	2,7	12/06/85	AMEND
BAILEY CORP	1,2,4,7	01/21/86	
BALCOR FILM INVESTORS	2,5	01/23/86	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/27/86	
BANK OF NEW ENGLAND CORP	5	02/05/86	
BI INC	5	01/27/86	
BLACK HAWK HOLDINGS INC	1,2,3,7	12/30/85	
BPI SYSTEMS INC	5	01/15/86	
BRACKEN EXPLORATION CO	5	01/24/86	
BURNUP & SIMS INC	5,7	02/03/86	
CAMPBELL RED LAKE MINES LTD	2,7	01/31/86	
CARDINAL DISTRIBUTION INC	5,7	01/22/86	
CARDIS CORP/DE/NEW	5,6	01/13/86	AMEND

RECENT 8K FILINGS CONT.

CENTEX CREDIT CORP	5,7	01/21/86	
CENTEX CREDIT CORP	5,7	01/31/86	
CETUS CORP	5	02/04/86	
CHICAGO PACIFIC CORP/DE	7	11/19/85	AMEND
CIGNA CORP	5	01/30/86	
CIT FINANCIAL CORP/NEW/	7	01/06/86	AMEND
CITIZENS HOLDING CO	6	01/23/86	
CLINICAL DATA INC	2,7	01/21/86	
COMP U CARD INTERNATIONAL INC	5,7	02/04/86	
CORPORATE PROPERTY ASSOCIATES 6	2,7	01/30/86	
CPU COMPUTER CORP	5	01/31/86	
DALECO RESEARCH & DEVELOPMENT I LTD PART	4,7	01/30/86	
DALECO RESEARCH & DEVELOPMENT II LTD PAR	4,7	01/30/86	
DENELCOR INC	5	12/12/85	
DISCUS CORP	5,7	01/29/86	
DUQUESNE LIGHT CO	5	01/14/86	AMEND
DYNAVEX INC	5	09/30/85	AMEND
ECHO BAY MINES LTD	7	11/19/85	AMEND
ENERGAS CO	2,7	01/21/86	
ENERGY MANAGEMENT CORP/CO	5	01/24/86	
ENGINEERING MEASUREMENTS CO	6	01/21/86	
ENTERPRISE TECHNOLOGIES INC	5,7	12/26/85	
F&M IMPORTING INC	4	01/06/86	
FARM HOUSE FOODS CORP	2,7	01/16/86	
FINAL TEST INC	5,7	01/17/86	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	10/01/85	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	11/01/85	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	12/85	
FIRST GOLDEN BANCORPORATION	5	01/14/86	
FIRST HOME MORTGAGE ACCEPTANCE CORP	5,7	01/29/86	
FIRST NATIONAL CORP/LA/	2	01/30/86	
FIRST OF LONG ISLAND CORP	5	01/20/86	
FOR BETTER LIVING INC	2,7	01/17/86	
FORD MOTOR CREDIT CO	5,7	01/31/86	
FOURTH FINANCIAL CORP	5	02/04/86	
FRANCHISE SERVICES OF AMERICA INC	5	01/27/86	
FULTON FINANCIAL CORP	5	01/24/86	
GENERAL RE CORP	5	02/04/86	
GOODRICH B F CO	5	01/15/86	
GOODY PRODUCTS INC	7	05/21/85	AMEND
GREATER OHIO CORP	5,7	01/10/86	
GREIF BROTHERS CORP	5	01/28/86	
GROUP W CABLE ASSOCIATES OF CHICAGO	5,7	12/24/85	
GROWTH HOTEL INVESTORS	2,7	01/21/86	
HOOVER ENTERPRISES INC	1,5	02/04/86	
HUGHES TOOL CO	5,7	01/30/86	
IMAGE SYSTEMS INC	5	01/28/86	
INCE INC	5,7	01/28/86	
INITIO INC	5	11/07/85	AMEND
JMB INCOME PROPERTIES LTD XII	2,7	12/31/85	
JUDICATE INC	4,7	01/15/86	
JUSTICE INVESTMENT CORP	1,5,7	01/16/86	
LEUCADIA NATIONAL CORP	5	01/31/86	
LLC CORP	5,7	01/27/86	
LOUISIANA POWER & LIGHT CO /LA/	5	01/31/86	
LTC BANCORP	5	01/13/86	
LUSKINS INC	7	12/04/85	AMEND
MCINTYRE MINES LTD	6	01/13/86	
MDC HOLDINGS INC	2,7	01/17/86	
MDU RESOURCES GROUP INC	5	01/27/86	
MEGATRONICS INC	5	01/07/86	
MELLON BANK CORP	7	01/21/86	
MICHIGAN ENERGY RESOURCES CO	5,7	01/15/86	
MIDDLE SOUTH ENERGY INC	5	01/14/86	
MIDDLE SOUTH ENERGY INC	5	01/31/86	
MIDDLE SOUTH UTILITIES INC	5	01/14/86	
MIDDLE SOUTH UTILITIES INC	5	01/31/86	
MORTRONICS INC	5,7	01/27/86	
MSE CABLE SYSTEMS INC	4	12/31/85	
MURRAY INCOME PROPERTIES LTD 84	2,7	10/28/85	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 Investment Management and Market Regulation. These letters express the view of the Division 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 INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Cleary, Gottlieb, Steen & Hamilton	ICA '40, Rule 3a-5	11/21/85	12/23/85
Computer Language Research, Inc.	IAA '40, Section 202(a)(11)	11/26/85	12/26/85
Security Pacific National Trust Company (New York)	ICA '40, Section 26(a)(2)(D)	11/26/85	12/26/85
Security Pacific National Trust Company (New York)	ICA '40, Section 26(a)(2)(D)	11/26/85	12/26/85
Elmer D. Robinson	IAA '40, Section 202(a)(11)(C)	12/6/85	1/6/86
The Indiana Institute for New Business Ventures, Inc.	IAA '40, Section 202(a)(11)	12/11/85	1/10/86
Institute of Certified Financial Planners	IAA '40, Section 202(a)(11)(C)	12/19/85	1/21/86
Spears, Benzak, Salomon & Farrell, Inc.	ICA '40, Section 15(a)(4)	12/20/85	1/21/86
J.D. Manning, Inc.	IAA '40, Section 202(a)(11)	12/20/85	1/21/86
Meuse Rinker Chapman Endres & Brooks Inc.	ICA '40, Section 3(a)(1), Rule 3a-5	12/20/85	1/21/86
Templeton Investment Counsel Limited (Cayman Islands) et al.	ICA '40, Section 15(a)(4) IAA '40, Section 205(2)	12/23/85	1/22/86

### DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAILABILITY DATE</u>
ComFed Savings Bank	1934 Act, Section 15(a)	12/11/85	01/11/86
Insured Mortgage Funding	1934 Act, Section 3(a)(41)	10/30/85	11/30/85
Wood Gundy, Inc.	1934 Act, Section 15(a)	11/08/85	12/08/85
Winoma Memorial Hospital	1934 Act, Section 11(d)(1)	10/04/85	11/04/85
Federated Securities Corp.	1934 Act, Section 15(a), Rule 3b-9	01/06/86	02/06/86

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Sovran Financial Corporation	1934 Act, Section 15(a) Rule 3b-9	01/08/86	01/08/86
Pennbank	1934 Act, Section 15(a) Rule 3b-9	02/06/86	02/06/86
Apache Corporation Apache Petroleum Company	1934 Act, Section 10(b) Rules 10b-6, 10b-13	10/01/85	11/01/85
Bell Atlantic Corporation	1934 Act, Section 10(b) Rule 10b-6	10/04/85	11/04/85
Prospex	1933 Act, Section 5 1934 Act, Section 15(c)(2) Rule 15c2-8	10/23/85	11/23/85
Samson Properties Incorporated Samson Energy Company Limited Partnership	1934 Act, Section 10(b) Rules 10b-6, 10b-13	10/23/85	11/23/85
Northwestern National Life Insurance Company Minnesota Tax-Exempt Mortgage Trusts A, B and C Multi-State Tax-Exempt Mortgage Trusts A, B und C	1934 Act, Section 10(b) Rule 10b-6	10/17/85	11/17/85
Affiliated Escrow Services Corporation	1934 Act, Section 15(c)(2) Rule 15c2-4	11/29/85	11/29/85
Trident Securities, Inc.	1934 Act, Section 15(c)(2)	11/29/85	11/29/85
San Diego Gas & Electric Company	1934 Act, Section 10(b) Rule 10b-6	12/13/85	01/13/86
<b>National Securities Clearing Corp.</b>	<b>1934 Act, Section 17A(b)</b>	<b>09/20/85</b>	<b>10/20/85</b>
<b>Midwest Clearing Corp.</b>	<b>1934 Act, Section 17A(b)</b>	<b>09/12/85</b>	<b>10/12/85</b>
<b>National Westminster Bank USA</b>	<b>1934 Act, Section 17A(b)</b>	<b>09/23/85</b>	<b>10/23/85</b>
<b>The Royal Bank of Canada NY Branch</b>	<b>1934 Act, Section 17A(b)</b>	<b>09/19/85</b>	<b>10/19/85</b>
<b>Callon Petroleum Company</b>	<b>1934 Act, Sections 10(b) and 13(e) Rules 10b-6 and 13e-4</b>	<b>09/24/85</b>	<b>10/24/85</b>
<b>Timothy M. Borner</b>	<b>1934 Act, Section 10(b) Rule 10b-9</b>	<b>10/16/85</b>	<b>10/16/85</b>
<b>United Parcel Service of America, Inc.</b>	<b>1934 Act; Section 10(b) Rule 10b-6</b>	<b>09/19/85</b>	<b>10/19/85</b>