

sec news digest

Issue 95-135

July 14, 1995

COMMISSION ANNOUNCEMENTS

CHANGE IN MEETING TIME FOR ADVISORY COMMITTEE ON THE CAPITAL FORMATION AND REGULATORY PROCESSES

This is to give notice that the time for the meeting of the Securities and Exchange Commission Advisory Committee on the Capital Formation and Regulatory Processes scheduled for July 26, 1995 in Room 1C30 at the Commission's main offices, 450 Fifth Street, N.W., Washington, D.C., has been changed to 1:00 p.m. The meeting will be open to the public, and the public is invited to submit written comments to the Committee.

Any member of the public who requires auxiliary aids such as a sign-language interpreter or material on tape to attend a public meeting should contact Nancy Wolynetz, Office of Administrative and Personnel Management, to make arrangements. Ms. Wolynetz can be reached at (202) 942-4091 or at a TTY number (202) 942-4075. Staff members at the Commission are encouraged to contact Ms. Wolynetz if they receive inquiries on availability of auxiliary aids. (Rel. 33-7195; 34-35969)

ADMINISTRATIVE PROCEEDINGS

COMMISSION SANCTIONS GREGORY MUMTAZ HASHO FOR FAILURE REASONABLY TO SUPERVISE

The Commission has settled administrative proceedings previously instituted against Gregory Mumtaz Hasho pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934. Hasho, without admitting or denying the findings, consented to the issuance by the Commission of an Order which makes findings that from in or about May 1988 to in or about January 1990 Hasho was the de facto branch manager of the Garden City, New York, branch office of J.T. Moran & Co., Inc., a now defunct broker-dealer.

The Order finds that Hasho failed reasonably to supervise five registered representatives of J.T. Moran who made material misstatements of fact and omitted to state material facts in presentations to their customers, and engaged in unauthorized trading in customer accounts in violation of the antifraud provisions of the federal securities laws.

The Order bars Hasho from association in a supervisory or proprietary capacity with any Commission-regulated entity with a right to reapply to be so associated after three years. The Order also requires Hasho to pay approximately \$326,000 in restitution to certain customers of the five registered representatives. (Rel. 34-35942)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC., ET AL.

An order has been issued authorizing a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, and AEP Generating Company (Generating), an electric public-utility subsidiary of AEP. AEP and Generating propose that through December 31, 1996: Generating enter into an agreement with the City of Rockport, Indiana to issue up to \$110 million of a series of pollution control revenue refunding bonds (Refunding Bonds) the proceeds of which will be used to redeem \$55 million principal amount of Fixed Rate Pollution Control Revenue Bonds, 9-3/8% Series 1985 Bonds, due September 1, 2014, and \$55 million principal amount of Adjustable Rate Tender Pollution Control Revenue Refunding Bonds, Series 1985 Bonds, due September 1, 2014; and Generating provide some form of credit enhancement for the Refunding Bonds, such as an irrevocable letter of credit, bond insurance policy, Standby Purchase Agreement or other comparable obligation of a third party and pay a fee in connection therewith. (Rel. 35-26329)

THE SOUTHERN COMPANY, ET AL.

An order has been issued authorizing a proposal by The Southern Company, a registered holding company, and its nonutility subsidiary companies, Southern Electric International, Inc. and Mobile Energy Services Holdings, Inc. (Mobile Energy) (collectively, Applicants). Applicants propose to effect certain changes to the ownership structure of an Alabama pulp and paper mill energy complex owned by Mobile Energy and to change related financing and credit support arrangements. (Rel. 35-26330)

MISSISSIPPI POWER COMPANY

A supplemental order has been issued authorizing a proposal by Mississippi Power Company (Mississippi), a wholly owned electric public-utility subsidiary company of The Southern Company, a registered holding

company. Mississippi is authorized to enter into financing agreements related to revenue bonds in amounts aggregating up to \$25 million. Mississippi is also authorized to refinance certain pollution control equipment in connection with the issuance by the Mississippi Business Finance Corporation of its Solid Waste Disposal Facilities Revenue Bonds, Series 1995, in an aggregate principal amount of \$10.6 million (MBFC Bonds). Mississippi may issue a corresponding amount of its first mortgage bonds to secure payment of its obligations incurred in connection with the issuance of the MBFC Bonds. (Rel. 35-26331)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWALS GRANTED

An order has been issued granting the application of Westbridge Capital Corp. to withdraw from listing and registration its Common Stock, \$.10 Par Value, on the American Stock Exchange. (Rel. 34-35964)

An order has been issued granting the application of the Elan Corporation, plc to withdraw from listing and registration its American Depositary Shares Evidenced by American Depositary Receipts, Representing Ordinary Shares, Par Value 4 Irish Pence, and its Warrants to Purchase Ordinary Shares, Par Value 4 Irish Pence, Represented by American Depositary Shares, Evidenced by American Depositary Receipts of Elan Corporation, plc, on the American Stock Exchange. (Rel. 34-35965)

An order has been issued granting the application of the Great Pines Water Company, Inc. to withdraw from listing and registration its Common Stock, \$.01 Par Value, on the Boston Stock Exchange. (Rel. 34-35966)

An order has been issued granting the application of Elan International Finance, Ltd., Liquid Yield Option Notes, due 2012, to withdraw from listing and registration on the American Stock Exchange. (Rel. 34-35967)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Boston Stock Exchange to modify the BSE's transaction fee and specialist trade processing fee schedules (SR-BSE-95-11) has become effective upon filing with the Commission. Publication of the proposal is expected in the Federal Register during the week of July 17. (Rel. 34-35960)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-95-29) to amend Article III Section 44 of the Rules of Fair Practice regarding rights of first refusal. Publication of the proposal is expected in the Federal Register during the week of July 17. (Rel. 34-35961)

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-6 KEMPER DEFINED FUNDS SERIES 35, 77 W WACKER DRIVE, CHICAGO, IL 60601
(312) 574-6725 - INDEFINITE SHARES. DEPOSITOR: KEMPER SECURITIES INC.
(FILE 33-60895 - JUL. 07) (BR. 22 - NEW ISSUE)
- S-8 BLAIR CORP, 220 HICKORY ST, WARREN, PA 16366 (814) 723-3600 - 49,150
(\$540,650) COMMON STOCK. (FILE 33-60897 - JUL. 07) (BR. 2)
- S-3 IMTEC INC, ONE IMTEC LN, BELLOWS FALLS, VT 05101 (802) 463-9502 -
50,000 (\$475,000) COMMON STOCK. (FILE 33-60899 - JUL. 07) (BR. 9)
- S-8 SIERRA HEALTH SERVICES INC, 2724 N TENAYA WAY, LAS VEGAS, NV 89128
(702) 242-7000 - 627,000 (\$41,298,375) COMMON STOCK. (FILE 33-60901 -
JUL. 07) (BR. 9)
- S-8 FSI INTERNATIONAL INC, 322 LAKE HAZELTINE DR, CHASKA, MN 55318
(612) 448-5440 - 1,000,000 (\$2,383,000) COMMON STOCK. (FILE 33-60903 -
JUL. 07) (BR. 10)
- S-8 ALEXANDER & ALEXANDER SERVICES INC, 1185 AVE OF THE AMERICAS, NEW YORK,
NY 10036 (212) 840-8500 - 4,700,000 (\$111,343,000) COMMON STOCK. (FILE
33-60905 - JUL. 07) (BR. 10)
- S-8 EATON CORP, EATON CTR, 1111 SUPERIOR AVE, CLEVELAND, OH 44114
(216) 523-5000 - 5,000,000 (\$288,125,000) COMMON STOCK. (FILE 33-60907 -
JUL. 07) (BR. 4)
- S-8 EASTGROUP PROPERTIES, 188 E CAPITOL ST STE 300,
300 ONE JACKSON PL P O BOX 22728, JACKSON, MS 39225 (601) 354-3555 -
216,981 (\$4,258,252.13) COMMON SHARES OF BENEFICIAL INTEREST. (FILE
33-60909 - JUL. 07) (BR. 6)
- S-8 STOKELY USA INC, 1055 CORPORATE CENTER DR, OCONOMOWOC, WI 53066
(414) 569-1800 - 400,000 (\$2,275,000) COMMON STOCK. (FILE 33-60911 -
JUL. 07) (BR. 3)

REGISTRATIONS CONT.

- S-8 FIRST UNION CORP, ONE FIRST UNION CTR, CHARLOTTE, NC 28288
(704) 374-6565 - 50,000,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE.
(FILE 33-60913 - JUL. 07) (BR. 1)
- S-8 IPALCO ENTERPRISES INC, 25 MONUMENT CIRCLE, PO BOX 1595, INDIANAPOLIS,
IN 46206 (317) 261-8261 - 400,000 (\$12,800,000) COMMON STOCK. (FILE
33-60915 - JUL. 07) (BR. 7)
- S-3 WISCONSIN POWER & LIGHT CO, 222 W WASHINGTON AVE, MADISON, WI 53703
(608) 252-3311 - 60,000,000 (\$60,000,000) MORTGAGE BONDS. (FILE 33-60917 -
JUL. 07) (BR. 8)
- S-4 UNITED BANKSHARES INC/WV, 300 UNITED CTR, 500 VIRGINIA ST E, CHARLESTON,
WV 25301 (304) 424-8761 - 271,000 (\$555,550) COMMON STOCK. (FILE 33-60919
- JUL. 07) (BR. 2)
- S-8 IPALCO ENTERPRISES INC, 25 MONUMENT CIRCLE, PO BOX 1595, INDIANAPOLIS,
IN 46206 (317) 261-8261 - 1,000,000 (\$32,000,000) COMMON STOCK. (FILE
33-60921 - JUL. 07) (BR. 7)
- S-8 HUNT J B TRANSPORT SERVICES INC, 615 JB HUNT CORPORATE DR, LOWELL, AR
72745 (501) 820-0000 - 2,000,000 (\$36,250,000) COMMON STOCK. (FILE
33-60923 - JUL. 07) (BR. 4)
- S-4 PRONET INC /DE/, 600 DATA DRIVE STE 100, PLANO, TX 75075 (214) 964-9500
- 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-60925 - JUL. 07)
(BR. 7)
- S-3 NEUROGEN CORP, 35 NORTHEAST INDUSTRIAL RD, BRANFORD, CT 06405
(203) 488-8201 (FILE 33-60929 - JUL. 07) (BR. 4)
- S-2 AMERICAN ANNUITY GROUP INC, 250 E FIFTH ST, 10TH FL, CINCINNATI, OH
45202 (513) 357-3300 - 3,950,000 (\$39,006,250) COMMON STOCK. (FILE
33-60931 - JUL. 07) (BR. 9)
- F-6 JEFFERSON SMURFIT GROUP PLC/ADR/, 111 WALL STREET, NEW YORK, NY 10043 -
50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
33-94044 - JUN. 28) (BR. 8)
- S-8 WHITMAN MEDICAL CORP, 485 BLDG E US HIGHWAY 1 SOUTH, SUITE 100, ISELIN,
NJ 08830 (908) 636-1640 - 150,000 (\$862,500) COMMON STOCK. (FILE 33-94200
- JUN. 30) (BR. 5)
- N-1A AMBAC TREASURERS TRUST, 300 NYALA FARMS RD, WEST PORT, CT 06880
(203) 341-2300 - INDEFINITE SHARES. (FILE 33-94206 - JUN. 30) (BR. 17
- NEW ISSUE)
- S-8 IROQUOIS BANCORP INC, 115 GENESEE ST, AUBURN, NY 13021 (315) 252-9521 -
10,800 (\$245,700) COMMON STOCK. (FILE 33-94214 - JUN. 30) (BR. 2)
- SB-2 WESTERN ENERGY RESOURCES INC, 34192 VIOLET LANTERN SUITE 3, DANAN POINT,
CA 92629 (714) 582-2250 - 53,442,635 (\$5,344,263.50) COMMON STOCK. (FILE
33-94240 - JUN. 30) (BR. 3)
- S-3 COMMUNICATIONS CENTRAL INC, 1150 NORTHMEADOW PKWY, STE 118, ROSWELL, GA
30076 (404) 442-7311 - 125,380 (\$1,128,420) COMMON STOCK. (FILE 33-94312 -
JUL. 05) (BR. 7)

REGISTRATIONS CONT.

- N-1A FIRST MINORITYS INVESTMENT TRUST, 25 BURNS ST, FORREST HILLS, NY 11375
(718) 575-8245 - INDEFINITE SHARES. (FILE 33-94314 - JUL. 03) (BR. 18
- NEW ISSUE)
- S-8 HORIZON FINANCIAL SERVICES CORP, 301 FIRST AVE EAST, OSKALOOSA, IA 52577
(515) 673-8328 - 20,240 (\$242,880) COMMON STOCK. (FILE 33-94324 - JUL. 06)
(BR. 1)
- S-8 FSB FINANCIAL CORP, 315 S KALAMAZOO MALL, KALAMAZOO, MI 49007
(202) 414-6100 - 42,320 (\$772,340) COMMON STOCK. (FILE 33-94326 - JUL. 06)
(BR. 2)
- S-8 FSB FINANCIAL CORP, 315 S KALAMAZOO MALL, KALAMAZOO, MI 49007
(202) 414-6100 - 105,800 (\$1,840,920) COMMON STOCK. (FILE 33-94328 -
JUL. 06) (BR. 2)
- S-3 YORK INTERNATIONAL CORP /DE/, 631 S RICHLAND AVE, YORK, PA 17403
(717) 771-7890 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE
33-94330 - JUL. 06) (BR. 10)
- S-8 FREMONT GENERAL CORP, 2020 SANTA MONICA BLVD, STE 600, SANTA MONICA, CA
90404 (310) 315-5500 - 1,036,303 (\$25,000,809.88) COMMON STOCK. (FILE
33-94364 - JUL. 06) (BR. 10)
- S-3 FIDELITY FEDERAL BANCORP, 18 N W FOURTH ST, P O BOX 1347, EVANSVILLE, IN
47706 (812) 424-0921 - 60,000 (\$720,000) COMMON STOCK. (FILE 33-94366 -
JUL. 06) (BR. 2)
- S-8 NOWSCO WELL SERVICE LTD ET AL, 2750 801 - 6TH AVE SW,
CALGARY ALBERTA CANADA T2P 4L8, AO (403) 531-5151 - 2,070,000
(\$21,217,500) COMMON STOCK. (FILE 33-94368 - JUL. 06) (BR. 3)
- S-8 LIDAK PHARMACEUTICALS, 11077 NORTH TORREY PINES RD, LA JOLLA, CA 92037
(619) 558-0364 - 1,100,000 (\$4,365,680) COMMON STOCK. (FILE 33-94370 -
JUL. 06) (BR. 4)
- S-8 EVANS SYSTEMS INC, 720 AVE F NORTH, PO BOX 2480, BAY CITY, TX 77414
(409) 245-2424 - 400,000 (\$2,050,000) COMMON STOCK. (FILE 33-94372 -
JUL. 06) (BR. 4)
- S-8 BULLET SPORTS INTERNATIONAL INC, 7150 E CAMELBACK RD STE 195,
SCOTTSDALE, AZ 85253 (602) 874-0102 - 1,000,000 (\$4,850,000) COMMON STOCK.
(FILE 33-94374 - JUL. 06) (BR. 12)
- S-8 BULLET SPORTS INTERNATIONAL INC, 7150 E CAMELBACK RD STE 195,
SCOTTSDALE, AZ 85253 (602) 874-0102 - 1,000,000 (\$4,850,000) COMMON STOCK.
(FILE 33-94376 - JUL. 06) (BR. 12)
- S-3 SOUTHWEST BANCORP INC, 608 SOUTH MAIN ST, STILLWATER, OK 74074
(405) 372-2230 - 150,000 (\$2,287,500) COMMON STOCK. (FILE 33-94378 -
JUL. 06) (BR. 2)
- F-1 BANCO OSORNO Y LA UNION, BANDERA 140, SANTIAGO CHILE, F3 (562) 696-0414
- 834,900,000 (\$52,181,250) FOREIGN COMMON STOCK. UNDERWRITER:
MERRILL LYNCH & CO, PAINWEBBER, SALOMON BROTHERS INC. (FILE 33-94380 -
JUL. 07) (BR. 2)
- S-8 MICROTEL FRANCHISE & DEVELOPMENT CORP /NY, ONE AIRPORT WAY STE 200,
ROCHESTER, NY 14624 (716) 436-6000 - 30,000 (\$245,625) COMMON STOCK.
(FILE 33-94408 - JUL. 03) (BR. 11)