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Issue 89-28

February 13, 1989

U.S. SECURITIES AND
EXCHANGE COMMISSION

CIVIL PROCEEDINGS

PERMANENT INJUNCTION ENTERED AGAINST MALCOLM B. DAVIS AND PLUS, INC.

The Commission announced that on January 25 the U.S. District Court for the Northern District of Texas entered a permanent injunction against Malcolm B. Davis and Plus, Inc., enjoining them from future violations of the antifraud and tender offer provisions of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3. Defendants consented to the injunction without admitting or denying the allegations in the Commission's Complaint.

The January 5, 1984 Complaint alleged that W. Paul Thayer, then Deputy Secretary of Defense, had transmitted material non-public information concerning corporate developments involving several companies with which he had been associated to Billy Bob Harris, a Dallas stockbroker. Harris, in turn, was charged with transmitting that information to others, including Davis, President and Chief Operation Officer of Plus, Inc. Thayer and Harris settled the Commission's allegations and pled guilty to criminal charges of obstruction of justice in connection with the Commission's investigation in May 1985. (SEC v. W. Paul Thayer, et al., NDTX, Dallas Division, Civil Action No. CA3-84-0471-R). (LR-11992)

INVESTMENT COMPANY ACT RELEASES

PACIFIC AMERICAN FUND

An order has been issued approving certain exchange offers by Pacific American Fund, Westcore Trust, ALPS Securities, Inc., and Fidelity Distributors Corp. (Rel. IC-16802 - Feb. 8)

THE THAI FUND, INC.

A notice has been issued giving interested persons until March 6 to request a hearing on an application filed by The Thai Fund requesting an order exempting it from Section 12(d)(3) of the Investment Company Act permitting it to purchase securities issued by Thai companies listed on the Securities Exchange of Thailand that are engaged in securities-related businesses. (Rel. IC-16803 - Feb. 8)

WORLD OF TECHNOLOGY, INC.

An order has been issued declaring that World of Technology, Inc. has ceased to be an investment company. (Rel. IC-16804 - Feb. 8)

HOLDING COMPANY ACT RELEASES

NEW ORLEANS PUBLIC SERVICE, INC.

A supplemental order has been issued authorizing New Orleans Public Service, Inc. (NOPSI), subsidiary of Middle South Utilities, Inc., to enter into agreements with holders of NOPSI's General and Refunding Mortgage Bonds, 13.20% Series due February 1, 1991, 13.60% Series due February 1, 1993, and 13.90% Series due February 1, 1995, to extend the Bondholders rights to tender their Bonds for redemption from February 10, 1989 to February 9, 1990, and certain related changes. (Rel. 35-24818 - Feb. 8)

SELF-REGULATORY ORGANIZATIONS

CORRECTION RE APPROVAL OF PROPOSED RULE CHANGE

The February 10th News Digest incorrectly listed the release number for the proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-88-4), which was approved by the Commission. The correct release number is 34-26524, not 35-24624.

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 T & F MANAGEMENT ASSOCIATES INC, 1345 WESTWAY, SARASOTA, FL 34236 (813) 388-2236 - 50,000 (\$300,000) COMMON STOCK. 1,200,000 (\$1,800,000) COMMON STOCK. 1,200,000 (\$2,400,000) COMMON STOCK. UNDERWRITER: FITZPATRICK SHERMAN & CO INC. (FILE 33-26760-A - JAN. 27) (BR. 12 - NEW ISSUE)
- S-18 COMPUTER IMAGES INC, 10189 W SAMPLE RD, CORAL SPRINGS, FL 33065 (305) 344-2535 - 500,000 (\$3,000,000) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. 50,000 (\$360,000) COMMON STOCK. 100,000 (\$150,000) COMMON STOCK. UNDERWRITER: DEAN JOHNSON & BURKE SECURITIES INC. (FILE 33-26761-A - JAN. 27) (BR. 9 - NEW ISSUE)
- S-18 EXALISTICS INC, 7441 MARVIN D LOVE FRWY, STE 2000, DALLAS, TX 75237 (214) 780-8000 - 1,585,733 (\$396,433.25) COMMON STOCK. 1,585,733 (\$792,866.50) COMMON STOCK. 1,585,733 (\$1,189,299.75) COMMON STOCK. (FILE 33-26763-FW - JAN. 27) (BR. 12 - NEW ISSUE)
- S-4 INDIAN RIVER BANKING COMPANY, 958K 20TH PL, VERO BEACH, FL 32960 (407) 569-9200 - 220,683 (\$2,343,653) COMMON STOCK. (FILE 33-26795 - FEB. 02) (BR. 2 - NEW ISSUE)
- S-11 FEDERAL TAX CREDIT PARTNERS L P, 10 UNION SQUARE E, NEW YORK, NY 10003 - 120,000 (\$60,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: INTEGRATED RESOURCES MARKETING INC. (FILE 33-26802 - FEB. 02) (BR. 6 - NEW ISSUE)
- S-1 ALFA INDUSTRIES INC, 602 PK POINT DR STE 206, GOLDEN, CO 80401 (303) 674-5186 - 1,722,608 (\$861,304) COMMON STOCK. 1,722,608 (\$1,722,608) COMMON STOCK. (FILE 33-26827 - FEB. 01) (BR. 12 - NEW ISSUE)
- S-18 WINDSOR CAPITAL CORP, 315 FAIRFIELD RD, FAIRFIELD, NJ 07006 (201) 228-3553 - 500,000 (\$250,000) COMMON STOCK. 500,000 (\$250,000) COMMON STOCK. 500,000 (\$500,000) COMMON STOCK. (FILE 33-26828 - FEB. 01) (BR. 11 - NEW ISSUE)
- N-1A 222 MONEY MARKET INSTRUMENTS INC, 666 OLD COUNTRY RD, GARDEN CITY, NY 11530 (212) 238-4020 - INDEFINITE SHARES. UNDERWRITER: DREYFUS SERVICE CORP. (FILE 33-26830 - FEB. 02) (BR. 18 - NEW ISSUE)
- S-1 CONNER PERIPHERALS INC, 2221 OLD OAKLAND RD, SAN JOSE, CA 95131 (408) 433-3340 - 85,000,000 (\$85,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-26831 - FEB. 03) (BR. 9)
- S-3 MGH UA COMMUNICATIONS CO, 450 N ROXBURY DR 9TH FLOOR, BEVERLY HILLS, CA 90210 (213) 281-4000 - 982,421 (\$13,959,499) COMMON STOCK. (FILE 33-26832 - FEB. 03) (BR. 12)
- S-8 INATRON INC, 389 OYSTER POINT BLVD, SOUTH SAN FRANCISCO, CA 94080 (415) 583-9964 - 300,000 (\$187,500) COMMON STOCK. (FILE 33-26833 - FEB. 03) (BR. 8)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 224, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-26835 - FEB. 03) (BR. 18 - NEW ISSUE)

- S-3 MEDIA GENERAL INC, 333 E GRACE ST, RICHMOND, VA 23219 (804) 649-6000 - 250,000 (\$8,625,000) COMMON STOCK. (FILE 33-26853 - FEB. 03) (BR. 12)
- S-8 PRIDE PETROLEUM SERVICES INC, 3040 PCST OAK BLVD STE 1500, HOUSTON, TX 77056 (713) 871-8567 - 1,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-26854 - FEB. 06) (BR. 3 - NEW ISSUE)
- S-2 GV MEDICAL INC, 3750 ANNAPOLIS LN, MINNEAPOLIS, MN 55447 (612) 559-4000 - 1,150,000 (\$14,087,500) COMMON STOCK. (FILE 33-26855 - FEB. 06) (BR. 8)
- S-6 INSURED MUNICIPAL SECURITIES TRUST 44TH DISCCUNT SERIES E, 245 PARK AVE, C/O BEAR STEARNS & CO, NEW YORK, NY 10167 - INDEFINITE SHARES. (FILE 33-26859 - FEB. 06) (BR. 16 - NEW ISSUE)
- S-1 LYONDELL PETROCHEMICAL CO, 1221 MCKINNEY ST, STE 1600, HOUSTON, TX 77010 (713) 652-7200 - 10,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. 300,000 (\$9,525,000) COMMON STOCK. (FILE 33-26867 - FEB. 03) (BR. 1)
- S-1 LYONDELL PETROCHEMICAL CO, 1221 MCKINNEY ST, STE 1600, HOUSTON, TX 77010 (713) 652-7200 - 2,000,000 (\$2,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 40,000 (\$1,270,000) COMMON STOCK. (FILE 33-26868 - FEB. 03) (BR. 1)
- S-1 LYONDELL PETROCHEMICAL CO, 1221 MCKINNEY ST, STE 1600, HOUSTON, TX 77010 (713) 652-7200 - 3,250,000 (\$3,250,000) OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 (\$3,175,000) COMMON STOCK. (FILE 33-26870 - FEB. 03) (BR. 1)
- S-8 HIBERNIA CORP, 313 CARONDELET ST, NEW ORLEANS, LA 70130 (504) 586-5336 - 1,575,000 (\$36,319,500) COMMON STOCK. (FILE 33-26871 - FEB. 03) (BR. 2)
- S-3 PC QUOTE INC, 401 S LASALLE ST 16TH FL, CHICAGO, IL 60605 (312) 786-5400 - 1,523,572 (\$6,566,595) COMMON STOCK. (FILE 33-26873 - FEB. 03) (BR. 9)
- S-8 HEMOTEC INC, 7103 S REVERE PKWY, ENGLEWOOD, CO 80112 (303) 790-7900 - 316,425 (\$904,975.50) COMMON STOCK. (FILE 33-26874 - FEB. 03) (BR. 8)
- S-8 CUC INTERNATIONAL INC /DE/, 707 SUMMER ST, STAMFORD, CT 06901 (203) 324-9261 - 1,500,000 (\$24,937,500) COMMON STOCK. (FILE 33-26875 - FEB. 03) (BR. 10)
- S-8 BAYLY CORP, 5500 SO VALENTIA WAY, ENGLEWOOD, CO 80111 (303) 773-3850 - 500,000 (\$1,000,000) COMMON STOCK. (FILE 33-26876 - FEB. 03) (BR. 7)
- S-1 LYONDELL PETROCHEMICAL CO, 1221 MCKINNEY ST, STE 1600, HOUSTON, TX 77010 (713) 652-7200 - 4,000,000 (\$4,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 (\$3,175,000) COMMON STOCK. (FILE 33-26886 - FEB. 03) (BR. 1)
- S-8 KANSAS GAS & ELECTRIC CO /KS/, 120 E FIRST ST, WICHITA, KS 67201 (316) 261-6611 - 457,496 (\$4,748,808) COMMON STOCK. (FILE 33-26891 - FEB. 03) (BR. 8)
- S-6 NATIONAL MUNICIPAL TRUST ONE HUNDRED & SEVENTEENTH S SERIES, FINANCIAL SQUARE NEW YORK, NEW YORK, NY 10005 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-26893 - FEB. 03) (BR. 18 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST SPEC TRUSTS DIS SERIES FORTY FIVE, FINANCIAL SQUARE NEW YORK, NEW YORK, NY 10005 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 33-26894 - FEB. 03) (BR. 18 - NEW ISSUE)
- S-8 FIRST MISSISSIPPI CORP, 700 NORTH ST, PO BOX 1249, JACKSON, MS 39205 (601) 948-7550 - 989,000 (\$17,119,590) COMMON STOCK. 177,375 (\$177,375) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-26895 - FEB. 03) (BR. 1)
- S-3 GOULDS PUMPS INC, 240 FALL ST, SENECA FALLS, NY 13148 (315) 568-2811 - 300,000 (\$5,700,000) COMMON STOCK. (FILE 33-26896 - FEB. 03) (BR. 9)
- S-8 CARNIVAL CRUISE LINES INC, 3915 BISCAYNE BLVD, MIAMI, FL 33137 (305) 573-6030 - 116,136 (\$900,054) COMMON STOCK. 233,864 (\$4,209,552) COMMON STOCK. (FILE 33-26898 - FEB. 03) (BR. 4)
- N-1A VALUE PLUS FUNDS, FEDERATED INVESTORS TMR, PITTSBURGH, PA 15222 (412) 288-1900 - INDEFINITE SHARES. UNDERWRITER: FEDERATED SECURITIES CORP. (FILE 33-26915 - FEB. 06) (BR. 22)

* CALLS FROM THE PUBLIC

* 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 (272-7440) - Investor inquiries and complaint processing information.

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

* Personnel Locator (272-2550) - Requests for names and phone number of Commission personnel.

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

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

* Publications Unit (272-7460) - Requests for forms, studies, directories, filing requirements, copy procedures, etc.

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