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Issue 87-107

U.S. SECURITIES AND
EXCHANGE COMMISSION

June 9, 1987

RULES AND RELATED MATTERS

AMENDMENTS TO RULES 17a-3, 17a-13, AND 15c3-1 ADOPTED;
COMMENTS REQUESTED ON AMENDMENTS TO RULE 15c3-3

The Commission adopted amendments to Securities Exchange Act Rules 17a-3, 17a-13, and 15c3-1 relating to the treatment of repurchase agreements under those rules. (Rel. 34-24553). The Commission also proposed for comments amendments to Securities Exchange Rule 15c3-3 relating to repurchase agreements where the broker-dealer retains custody of the securities subject to those agreements. (Rel. 34-24554)

Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by 15 days after the release is published in the Federal Register and should refer to File No. S7-21-86. All submissions will be available for inspection in the Public Reference Room.

FOR FURTHER INFORMATION CONTACT: Michael P. Jamroz at (202) 272-2398

ADMINISTRATIVE PROCEEDINGS

COSENTINO & DEFELICE, INC. CITED

In administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, Cosentino & DeFelice, Inc. (Registrant) submitted an Offer of Settlement which the Commission accepted.

Registrant, without admitting or denying the allegations, consented to Findings and Order Imposing Remedial Sanctions which finds that it violated various antifraud provisions of the Securities Act of 1933 and the Exchange Act, and the escrow, customer protection, bookkeeping, financial reporting, and supplemental reporting provisions of the Exchange Act and their rules.

In accordance with Registrant's Offer of Settlement, the Commission ordered that Registrant comply with certain undertakings designed to prevent the recurrence of similar violations. (Rel. 34-24497)

COSENTINO & DEFELICE, INC., OTHERS CITED

In administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, Cosentino & DeFelice, Inc. (Registrant), Edward DeFelice, Joseph Cosentino, and Richard DeFelice submitted Offers of Settlement which the Commission accepted.

Those Respondents, without admitting or denying the allegations, consented to a Final Order that finds that Registrant violated, and E. DeFelice, Cosentino, and R. DeFelice violated and/or aided and abetted Registrant's violations of, various antifraud and back-office provisions of the Securities Act of 1933 and the Exchange Act.

In accordance with Registrant's Offer of Settlement, the Commission ordered that it comply with certain undertakings designed to prevent the recurrence of similar violations.

In accordance with the other Respondents' Offers of Settlement, the Commission ordered that E. DeFelice and Cosentino be barred from association with any broker, dealer, investment company, investment adviser, or municipal securities dealer (Regulated Entity), with a right to reapply after five years and three years, respectively, to become associated in any non-proprietary or non-supervisory capacity, and suspended R. DeFelice from association, in any capacity, with any Regulated Entity for six months. (Rel. 34-24498)

CIVIL PROCEEDINGS

COMPLAINT NAMES EARL BROWN AND VINCENT R. VALLES

The Commission filed an action for injunctive relief on June 5 against Earl Brown and Vincent R. Valles for violations of the antifraud provisions of the securities laws. Valles was formerly the President and Chief Executive Officer of Acrobe Automation Technology, Inc. Brown purportedly performed an audit and reported on Acrobe's financial statements for the years ended December 31, 1983 and December 31, 1984.

The Complaint alleges that Brown misrepresented himself as a C.P.A. in connection with Acrobe's initial public offering in August 1985. The offering raised approximately \$2.1 million for Acrobe. The Commission also alleges that Valles, at the time Acrobe's public offering commenced, knew, or was reckless in not knowing, that Brown was not a C.P.A. The Commission further alleges that Valles took steps to make it appear as if Brown was a C.P.A. by obtaining a copy of a valid C.P.A. Certificate of Good Standing and changing it to make appear as if it belonged to Brown.

Valles, without admitting or denying the allegations in the Complaint, consented to a Final Judgment of Permanent Injunction which enjoins him from further violations of the antifraud provisions of the securities laws. The action is continuing with respect to Brown. (SEC v. Earl Brown and Vincent R. Valles, USDC MD FL, Civil Action No. 87-795-T-17B). (LR-11453)

UNIQUE MOBILITY, INC. ENJOINED

The Commission announced that on June 5 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Unique Mobility, Inc. of Englewood, Colorado. The Judgment restrained and enjoined Unique from failing to file timely and in proper form accurate and complete Annual and Quarterly Reports and Notifications of Late Filing.

In its May 1 complaint, the Commission alleged that Unique, as part of a continuing course of violative conduct extending over several years, failed to file its Annual Report on Form 10-K for its fiscal year ended October 31, 1986, filed late five Annual and eight Quarterly Reports, and failed to file nine Notifications of Late Filing. Unique, consenting to the Court's Judgment, admitted that it failed to file or filed late five Annual and eight Quarterly Reports and nine Notifications of Late Filing. (SEC v. Unique Mobility, Inc., USDC DC, Civil Action No. 87-1193-CRR). (LR-11455)

INVESTMENT COMPANY ACT RELEASES

GMAC MORTGAGE SECURITIES, INC.

An order has been issued exempting GMAC Mortgage Securities, Inc. and certain Trusts from all provisions of the Investment Company Act in connection with the issuance and sale of mortgage-backed securities and equity interests. (Rel. IC-15772 - June 5)

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

An order has been issued exempting New England Mutual Life Insurance Company, New England Life Variable Annuity Fund I (VA I), and New England Life Variable Annuity Fund II (VA II) from Section 17(a) of the Act to combine VA I into VA II. (Rel. IC-15773 - June 5)

EMERGING MARKETS GROWTH FUND, INC.

A notice has been issued giving interested persons until June 29 to request a hearing on an application of the Emerging Markets Growth Fund, Inc. for an order granting exemption from Sections 2(a)(32), 5(a)(1), 18(d), 18(i), 20(b), 23(b) and 23(c)(2) of the Investment Company Act in connection with: (1) its operation as a registered closed-end investment company; (2) its issuance of warrants and/or stock rights; (3) the allocation of voting rights for the election of its board of directors; and (4) repurchases of its shares of common stock. (Rel. IC-15774 - June 5)

HOLDING COMPANY ACT RELEASES

ENRON CORP.; CONNECTICUT LIGHT AND POWER COMPANY;
AND AMERICAN ELECTRIC POWER COMPANY, INC.

Notices have been issued giving interested persons until June 29 to request a hearing on a proposal by the following companies filed under Release 35-24404, dated June 4: Enron Corp. - a Delaware corporation, for an order declaring that it is not a gas utility company under Section 2(a)(4) of the Public Utility Holding Company Act of 1935; Connecticut Light and Power Company - subsidiary of Northeast Utilities, to replace the term-loan agreement underlying an existing interest rate swap agreement; and American Electric Power Company, Inc. - a registered holding company, its subsidiary, Michigan Power Company, an inactive American company, Michigan Gas Company, and a nonaffiliated company, Southeastern Michigan Gas Enterprises, Inc. The American system companies will sell and Southeastern will acquire gas utility assets now owned by Michigan Power for a price of approximately \$39 million, in order to comply with a prior Commission divestiture order.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - six issues. (Rel. 34-24546); and the Midwest Stock Exchange - five issues. (Rel. 34-24547)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until June 25 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - five issues. (Rel. 34-24548); and the Philadelphia Stock Exchange - nine and four issues (two separate applications). (Rel. 34-24549; 34-24550)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by The National Association of Securities Dealers, Inc. (SR-NASD-87-24) that would extend until August 31, 1987 the period of effectiveness of the Pilot Program between the NASD and the International Stock Exchange of the United Kingdom and the Republic of Ireland, Ltd., formerly the Stock Exchange, London, England. The Pilot Program is the first transatlantic exchange of quotation information. (Rel. 34-24544)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed amendments to its Rule A-13 which became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. These amendments (SR-MSRB-87-4) would lower underwriting assessment fees, require underwriters to furnish the Board with the front page of official statements, and eliminate the requirement of filing a Form A-13 for certain issues of municipal securities. (Rel. 34-24545)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-87-3) that would reflect its current use and commitment to future use of the Uniform Application for Securities Industry Registration or Transfer (Form U-4) as part of its registration and oversight of member organization personnel. (Rel. 34-24551)

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 IMAGE RETAILING GROUP INC, 7101 FRANCE AVE SOUTH, MINNEAPOLIS, MN 55435 (612) 922-9217 - 1,075,250 (\$4,838,625) COMMON STOCK. 74,800 (\$74) WARRANTS, OPTIONS OR RIGHTS. 74,800 (\$403,920) COMMON STOCK. (FILE 33-14349-C - MAY. 18) (BR. 2 - NEW ISSUE)
- S-8 ROHR INDUSTRIES INC, PO BOX 878, CHULA VISTA, CA 92012 (619) 691-4111 - 7,722,000 (\$7,722,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-14382 - MAY. 26) (BR. 12)
- S-3 MYCOR BIOMEDICAL INC /DE/, 11040 CONDOR AVE, FOUNTAIN VALLEY, CA 92708 (714) 546-9581 - 800,000 (\$924,800) COMMON STOCK. (FILE 33-14386 - MAY. 21) (BR. 4)
- S-3 IRT PROPERTY CO, 200 GALLERIA PKWY STE 1400, ATLANTA, GA 30339 (404) 955-4406 (FILE 33-14413 - MAY. 18) (BR. 5)
- S-18 UNDERWATER TECHNOLOGY CORPORATION AMERICA INC, 12727 FEATHERWOOD STE 160, HOUSTON, TX 77034 (713) 481-6713 - 2,200,000 (\$2,750,000) COMMON STOCK. 2,200,000 (\$3,850,000) COMMON STOCK. 220,000 (\$275) WARRANTS, OPTIONS OR RIGHTS. 220,000 (\$330,000) COMMON STOCK. (FILE 33-14424-FW - MAY. 19) (BR. 2 - NEW ISSUE)
- S-18 COMMERCE VENTURES INC, NO 3 E BELLEVIEW DR, LITTLETON, CO 80101 (303) 777-7949 - 25,000,000 (\$250,000) COMMON STOCK. 25,000,000 (\$375,000) COMMON STOCK. 25,000,000 (\$1,000,000) COMMON STOCK. 250,000 (\$250) WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$30,000) COMMON STOCK. (FILE 33-14497-D - MAY. 22) (BR. 12 - NEW ISSUE)
- S-18 MONT SOUTH CORP, 111 CHURCH ST, DECATUR, GA 30030 (404) 377-3151 - 50,000,000 (\$500,000) COMMON STOCK. 50,000,000 (\$1,000,000) COMMON STOCK. 50,000,000 (\$2,000,000) COMMON STOCK. 5,000,000 (\$150) WARRANTS, OPTICNS OR RIGHTS. 5,000,000 (\$60,000) COMMON STOCK. UNDERWRITER: INTERNATIONAL SECURITIES GROUPLTD. (FILE 33-14503-A - MAY. 22) (BR. 12 - NEW ISSUE)
- S-8 SCHLUMBERGER LTD, 42 RUE SAINT DOMINIQUE, PARIS FRANCE 75007, 10 10017 (212) 350-9580 - 3,643,190 (\$3,643,190) OTHER SECURITIES INCLUDING VOTING TRUST. 53,391 FOREIGN COMMON STOCK. (FILE 33-14512 - MAY. 22) (BR. 4)
- S-18 GOLDEN GAMES INC, 590 YOUNG ST, TONAWANDA, NY 14150 (716) 693-9538 - 6,000 (\$3,000,000) COMMON STOCK. 3,000,000 (\$300) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$375,000) COMMON STOCK. UNDERWRITER: PARIJAT CAPITAL LTD. (FILE 33-14514-NY - MAY. 19) (BR. 11 - NEW ISSUE)
- S-18 SKY VENTURES LTD, 6091 S QUEBEC STE 200, ENGLEWOOD, CO 80111 (303) 229-8835 - 7,500,000 (\$300,000) COMMON STOCK. (FILE 33-14522-D - MAY. 22) (BR. 11 - NEW ISSUE)
- S-18 VALID TECHNOLOGIES LTD /DE/, 150 E 52ND ST, NEW YORK, NY 10022 (212) 759-7177 - 717,600 (\$3,588,000) COMMON STOCK. 52,400 (\$62) WARRANTS, OPTIONS OR RIGHTS. 62,400 (\$374,400) COMMON STOCK. 62,400 (\$262,080) COMMON STOCK. UNDERWRITER: MACPEG ROSS OCONNEL & GOLDBER INC. (FILE 33-14540-NY - MAY. 21) (BR. 11 - NEW ISSUE)
- S-3 GULF CANADA CORP, 1 FIRST CANADIAN PL STE 600, TORONTO CANADA M5X 1A9, A6 ---- (416) 864-3300 - 21,850,000 (\$383,586,525) FOREIGN COMMON STOCK. (FILE 33-14543 - MAY. 26) (BR. 12)
- S-8 REPUBLIC NEW YORK CORP, 452 FIFTH AVE, NEW YORK, NY 10018 (212) 930-6100 - 1,100,000 (\$53,762,500) COMMON STOCK. (FILE 33-14552 - MAY. 29) (BR. 13)
- S-6 MUNICIPAL INVESTMENT TRUST FD FOUR HUNDRED THIRTY SECOND MPS, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-14553 - MAY. 29) (BR. 17 - NEW ISSUE)

- S-6 MUNICIPAL INVESTMENT TRUST FD FOUR HUNDRED THIRTY FIRST MPS,
ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080
- INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE REYNOLDS INC,
SHEARSON LEHMAN BROTHERS INC. (FILE 33-14554 - MAY. 29) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 3D, ONE LIBERTY PLZ - 21ST FLR,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES.
DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC,
PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE
33-14555 - MAY. 29) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 3E, ONE LIBERTY PLZ - 21ST FLR,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES.
DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC,
PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE
33-14556 - MAY. 29) (BR. 17 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 121, 333 W WACKER DR,
C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR:
NUVEEN JOHN & CO INC. (FILE 33-14557 - MAY. 29) (BR. 18 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND NINETY THIRD INTERM TERM SER,
ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080
- INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-14558 -
MAY. 29) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND NINETY EIGHTH INSURED SER,
ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080
- INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC,
SHEARSON LEHMAN BROTHERS INC. (FILE 33-14559 - MAY. 29) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVST TR FD NINETY NINTH INSURED SERIES, ONE LIBERTY PLZ - 21ST FLR,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES.
DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC,
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-14560 -
MAY. 29) (BR. 17 - NEW ISSUE)
- S-8 PHILIP MORRIS COMPANIES INC, 120 PARK AVE, NEW YORK, NY 10017 (212) 880-5000 -
8,000,000 (\$676,000,000) COMMON STOCK. (FILE 33-14561 - MAY. 29) (BR. 13)
- S-6 EQUITY INCOME FUND ELEVENTH UTILITY STOCK SERIES, ONE LIBERTY PLZ - 21ST FLR,
C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES.
DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC,
REYNOLDS DEAN WITTER INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-14562 - MAY. 29)
(BR. 17 - NEW ISSUE)
- S-3 NORTON CO, 120 FRONT ST, WORCESTER, MA 01608 (617) 795-5000 - 100,000,000
(\$100,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: MORGAN STANLEY & CO INC.
(FILE 33-14563 - MAY. 29) (BR. 13)
- S-8 TECHNOLOGY DEVELOPMENT CORP, 621 SIX FLAGS DR, ARLINGTON, TX 76011 (817) 461-1242 -
327,273 (\$1,106,182.74) COMMON STOCK. (FILE 33-14568 - MAY. 29) (BR. 8)
- S-6 INSURED MUNICIPALS INCOME TRUST 35TH INSURED MULTI SERIES, 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 33-14575 - MAY. 27) (BR. 18 - NEW ISSUE)
- S-1 BOULDER BREWING CO, 2880 WILDERNESS PL, BOULDER, CO 80301 (303) 444-8448 -
6,133,330 (\$414,000) COMMON STOCK. (FILE 33-14579 - MAY. 27) (BR. 11)
- S-3 TEXAS UTILITIES ELECTRIC CO, 2001 BRYAN TWR, DALLAS, TX 75201 (214) 653-4600 -
1,000,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-14585 - MAY. 27) (BR. 8)
- S-1 DENNEY FRANCES COMPANIES INC, 437 MADISON AVE, NEW YORK, NY 10022 (212) 230-0340 -
1,725,000 (\$17,250,000) COMMON STOCK. (FILE 33-14591 - MAY. 28) (BR. 9)
- S-8 INVESTORS FINANCIAL CORP, 415 SW EIGHTH ST, P O BOX 2039, TOPEKA, KS 66603
(913) 232-6945 - 382,143 (\$2,678,822) COMMON STOCK. 711,607 (\$6,760,265.50)
COMMON STOCK. (FILE 33-14599 - MAY. 28) (BR. 10)

- S-1 IVERSEN TECHNOLOGY CORP, 1359 BEVERLY RD, MCLEAN, VA 22101 (703) 893-5149 - 5,000,000 (\$5,000,000) CONVERTIBLE DEBENTURES AND NOTES. 765,000 (\$9,945,000) COMMON STOCK. (FILE 33-14601 - MAY. 28) (BR. 9)
- S-3 BANK SOUTH CORP, 55 MARIETTA ST, ATLANTA, GA 30303 (404) 529-4521 (FILE 33-14602 - MAY. 28) (BR. 1)
- S-1 CONTROL RESOURCE INDUSTRIES INC, 670 MARINER DR, MICHIGAN CITY, IN 46360 (219) 872-8686 - 300,000 (\$5,100,000) COMMON STOCK. 1,540,000 (\$26,180,000) COMMON STOCK. (FILE 33-14603 - MAY. 28) (BR. 9)
- S-8 XTAL CORP, 12217 NICOLLET AVE, BURNSVILLE, MN 55337 (612) 894-9010 - 300,000 (\$956,400) COMMON STOCK. (FILE 33-14606 - MAY. 28) (BR. 9)
- S-4 LOMAS & NETTLETON FINANCIAL CORP, 2001 BRYAN TOWER, DALLAS, TX 75201 (214) 746-7111 - 350,000 (\$35,000,000) PREFERRED STOCK. (FILE 33-14607 - MAY. 29) (BR. 11)
- S-3 FOREST LABORATORIES INC, 150 E 58TH ST, NEW YORK, NY 10155 (212) 421-7850 - 2,070,000 (\$52,785,000) COMMON STOCK. (FILE 33-14608 - MAY. 29) (BR. 4)
- S-3 ON LINE SOFTWARE INTERNATIONAL INC, FORT LEE EXECUTIVE PARK, TWO EXECUTIVE DR, FORT LEE, NJ 07024 (201) 592-0009 - 202,500 (\$4,986,562.50) COMMON STOCK. (FILE 33-14612 - MAY. 29) (BR. 9)
- S-3 PHILADELPHIA ELECTRIC CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101 (215) 841-4000 - 300,000,000 (\$306,000,000) MORTGAGE BONDS. (FILE 33-14613 - MAY. 29) (BR. 7)
- S-8 PACIFIC GAS & ELECTRIC CO, 77 BEALE ST, SAN FRANCISCO, CA 94106 (415) 972-7000 - 250,000,000 (\$136,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 10,000,000 COMMON STOCK. (FILE 33-14617 - MAY. 29) (BR. 8)
- S-3 GREAT ATLANTIC & PACIFIC TEA CO INC, 2 PARAGON DR, MONTVALE, NJ 07645 (201) 573-9700 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-14624 - MAY. 29) (BR. 2)
- S-8 GALLAGHER ARTHUR J & CO, 10 GOULD CTR, GOLF RD, ROLLING MEADOWS, IL 60008 (312) 640-8500 - 360,000 (\$7,200,000) COMMON STOCK. (FILE 33-14625 - MAY. 29) (BR. 9)
- S-1 INTERNATIONAL AMERICAN HOMES INC, 1620 ROUTE 22, UNION, NJ 07083 (201) 851-2320 - 27,500,000 (\$27,500,000) CONVERTIBLE DEBENTURES AND NOTES. 245,000 (\$1,378,125) COMMON STOCK. (FILE 33-14628 - MAY. 29) (BR. 9)
- N-1A WITTER DEAN VALUE ADDED INDEX SERIES, ONE WORLD TRADE CNTR, NEW YORK, NY 10048 (212) 938-4500 - INDEFINITE SHARES. (FILE 33-14629 - MAY. 29) (BR. 16 - NEW ISSUE)
- S-8 TOKHEIM CORP, 1600 WABASH AVE, PO BOX 360, FORT WAYNE, IN 46801 (219) 423-2552 - 38,000 (\$1,064,000) COMMON STOCK. (FILE 33-14632 - MAY. 29) (BR. 9)
- S-8 FINANCIAL CORP OF AMERICA, 18401 VON KARMAN AVE FIFTH FLR, IRVINE, CA 92715 (213) 653-9550 - 5,450,000 (\$32,018,750) COMMON STOCK. (FILE 33-14638 - MAY. 29) (BR. 1)
- F-3 BP NORTH AMERICA INC, 620 5TH AVE, NEW YORK, NY 10020 (212) 887-9300 - 700,000,000 (\$700,000,000) STRAIGHT BONDS. (FILE 33-14640 - MAY. 29) (BR. 3)
- S-8 SCEPTRE RESOURCES LTD, 2600 BOW VALLEY SQ 4, 250 6TH AVE SW, CALGARY ALBERTA CANADA T2P H7, A0 (403) 298-9800 - 2,250,000 (\$7,875,000) COMMON STOCK. (FILE 33-14642 - MAY. 29) (BR. 11)
- N-1A MIDWEST GROUP STATE TAX EXEMPT TRUST, 700 DIXIE TERMINAL BLDG, CINCINNATI, OH 45202. (513) 629-2000 - INDEFINITE SHARES. (FILE 33-14644 - MAY. 29) (BR. 17 - NEW ISSUE)
- F-6 BANCO DE SANTANDER /ADR/, 30 W BROADWAY, C/O MORGAN GUARANTY TRUST CO OF N Y, NEW YORK, NY 10015 (212) 587-6018 - 94,600,000 (\$4,730,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-14646 - MAY. 29) (BR. 99 - NEW ISSUE)
- S-2 INACOMP COMPUTER CENTERS INC, 1824 W MAPLE RD, TROY, MI 48064 (313) 649-5580 - 2,012,500 (\$15,979,250) COMMON STOCK. (FILE 33-14648 - MAY. 29) (BR. 10)
- S-3 TUCSON ELECTRIC POWER CO, 220 W 6TH ST, TUCSON, AZ 85702 (602) 622-6661 - 1,700,000 (\$99,662,500) COMMON STOCK. (FILE 33-14649 - MAY. 29) (BR. 8)

- S-2 MARK IV INDUSTRIES INC, 501 JOHN JAMES AUDUBON PKWY, P O BOX 450, AMHERST, NY 14228 (716) 689-4972 - 2,300,000 (\$35,793,750) COMMON STOCK. (FILE 33-14651 - MAY. 29) (BR. 13)
- S-4 ANLAGE INC, 5030 WOODLAWN BLVD, MINNEAPOLIS, MN 55417 (612) 724-2929 - 522,500 (\$4,963,750) COMMON STOCK. 103,000 (\$9,500,000) PREFERRED STOCK. 179,750 (\$1,388,504) COMMON STOCK. (FILE 33-14652 - MAY. 29) (BR. 11)
- S-3 U S HEALTHCARE INC, 980 JOLLY RD, P O BOX 1109, BLUE BELL, PA 19004 (215) 628-4800 - 474,648 (\$5,102,466) COMMON STOCK. 109,829 (\$1,180,661.70) COMMON STOCK. 314,044 (\$3,375,973) COMMON STOCK. 55,429 (\$595,861.75) COMMON STOCK. 287,416 (\$3,089,722) COMMON STOCK. (FILE 33-14653 - MAY. 29) (BR. 6)
- S-8 UNITEL VIDEO INC/DE, 510 W 57TH ST, NEW YORK, NY 10019 (212) 265-3600 - 797,500 (\$797,500) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-14654 - MAY. 29) (BR. 12)
- S-3 PNC FINANCIAL CORP, 681 ANDERSEN DR, FOSTER PLZ, PITTSBURGH, PA 15220 (412) 928-5750 - 1,500,000 (\$65,250,000) COMMON STOCK. (FILE 33-14656 - MAY. 29) (BR. 2)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 122, 333 W WACKER DR, C/C JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-14679 - JUN. 01) (BR. 18 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

May 12: Freeport-McMoran, 33-10083.

May 20: Aetna Series Trust, 33-12995; American Airlines, Inc., 33-13602; Barclays PLC, 33-13494; CNA Income Shares, Inc., 33-13260; Century Bancorp, Inc., 33-13281; Commonwealth Equity Trust USA, 33-9315; Hartford Fire Insurance Company, 33-12803; Hospital Corporation of America, 33-13976; Jetborne International, Inc., 33-12643-A; MFS Government Markets Income Trust, 33-12945; National Imaging, Inc., 33-12760-A; New Jersey Steel Corporation, 33-13298; Nora Industrier A/S, 33-14407; H.H. Robertson Company, 33-12985; Rochester Telephone Corporation, 33-13623; USAA Income Properties IV Limited Partnership, 33-11892; Vista Chemical Company, 33-13923.

May 21: Banks of Iowa Inc., 33-13319; The British Petroleum Company p.l.c., 33-14318; Churchill Tax-Free Fund of Kentucky, 33-13021; Data Technology Corporation, 33-13366; Georgia Power Company, 33-14367; Houston Lighting & Power Company, 33-14080; Marsh & McLennan Companies, Inc., 33-14153; Mawson Pacific Limited, 33-14418; Miniscribe Corporation, 33-13550; Moore McCormack Resources, Inc., 33-14117; Owens-Illinois, Inc./Owens-Illinois Group, Inc., 33-13061; Patten Corporation, 33-13753; PST Holdings, Inc./Plastic Specialties & Technologies, Inc., 33-11686; Pioneer Florida Funding Corporation, 33-9797; Reich & Tang, L.P., 33-13338; Separate Account VA-1 of Transamerica Life Insurance and Annuity Company, 33-10914; Synergen, Inc., 33-13263; Tax-Free Fund of Colorado, 33-12381; The Topps Company, Inc., 33-13082; Travelers Mortgage Services, Inc., 33-14095.

May 22: American Cellular Network Corp., 33-13357; Automated Scanning Inc., 33-12065; Baker Hughes Incorporated, 33-14265; Budget Rent-A-Car, 33-13075; CenTrust Finance Corporation II, 33-12965; Consec, Inc., 33-13290; Criticare Systems, Inc., 33-13050; Dreyfus Index Fund, 33-11676; Eastern Air Lines, Inc., 33-14126; Evans & Sutherland Computer Corporation, 33-14328; General Nutrition, Inc., 33-13371; Investors Trust, Inc., 33-13262; Lifecore Biomedical, Inc., 33-12970; Merrill Lynch Mortgage Investors, Inc., 33-12295; New Newell Company, 33-14431; Questar Corporation, 33-13809; Republic-Bank Corporation, 33-14008; St. Lucie West Medical Center, Inc., 33-13339-A; Tele-Communications, Inc., 33-14487.

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) / ADJMED	CUSIP / PRIOR%	FILING STATUS
AMERICAN MAGNETICS CORP ROSEN ROBERT L ET AL	COM 13D	5/27/87	701 14.4	02730310 14.4	UPDATE
ARGOSYSTEMS INC TOB HOLDINGS CORP	COM 14D-1	6/ 3/87	1,238 18.0	04028910 0.0	NEW
ARISTA INVESTORS AMERICAN CORP LTD ET AL	COM CL A 13D	5/29/87	120 6.0	04040810 6.0	UPDATE
ATLANTIC RESH CORP GENERAL DEFENSE CORP ET AL	COM 13D	5/31/87	1,140 14.9	04881610 13.9	UPDATE
BUCKHORN INC DEL ROPAK CORP ET AL	COM 13D	3/11/87	1,159 71.3	11837410 32.0	REVISION
BUCKHORN INC DEL ROPAK CORP ET AL	PFD A CONV 13D	\$0.50 3/11/87	566 37.1	11837420 36.2	REVISION
EMPIRE GAS CORP PLASTER ROBERT W ET AL	COM 13D	5/29/87	5,811 50.6	29171410 43.5	UPDATE
MIDWAY AIRLS INC FIDELITY INTL LTD	COM 13D	5/20/87	593 5.8	59813010 0.0	NEW
MIDWAY AIRLS INC FMR CORP	COM 13D	3/31/87	593 5.8	59813010 6.1	UPDATE
PLAINS RES INC SENECHAL LTD	COM 13D	4/22/87	500 3.9	72654010 0.0	NEW
SUPERMARKETS GEN CORP SMG ACQUISITION CORP	COM 14D-1	6/ 3/87	32,800 35.0	86844310 0.0	UPDATE