

sec news digest

Issue 87-149

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U.S. SECURITIES AND
EXCHANGE COMMISSION

August 7, 1987

RULES AND RELATED MATTERS

AMENDMENTS ADOPTED CONCERNING REPURCHASE AGREEMENTS AND FINANCIAL RESPONSIBILITY RULES FOR BROKERS AND DEALERS

The Commission adopted amendments to the customer protection rule relating to repurchase agreements. Rule 15c3-3 is amended to require broker-dealers that agree to retain securities subject to repurchase agreements to: (a) make specific disclosures regarding the risks associated with those transactions; (b) disclose that the Securities Investor Protection Corporation has taken the position that coverage under the Securities Investor Protection Act of 1970 may not be available to the counterparty; and (c) maintain such securities free of any lien at the end of each trading day. (Rel. 34-24778)

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

CORRECTION RE NEW RULE AND RELATED AMENDMENTS

The Commission today issued a release correcting a new rule and related amendments published June 5 (52 FR 21252) that simplify the filing requirements applicable to a registration statement at the time of effectiveness. The release is needed to correct typographical errors, and for clarification. (Rel. 33-6714A)

FOR FURTHER INFORMATION CONTACT: Abigail Arms at (202) 272-2573

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST PAUL DAVID HERRLINGER

The Chicago Regional Office filed a complaint on July 16 in the U.S. District Court for the Southern District of Ohio seeking a permanent injunction against Paul David Herrlinger. The complaint alleges that Herrlinger: violated the antifraud and tender offer provisions of the Securities Exchange Act of 1934 and Rule 10b-5; announced a tender offer for the shares of Dayton Hudson Corporation while knowing that he did not have the finances or access to the finances necessary to fund the tender offer; and failed to provide investors with sufficient information concerning the tender offer. The complaint also seeks disgorgement of the profits that Herrlinger realized from his trading of options on Dayton Hudson stock the day before the announcement. (SEC v. Paul David Herrlinger, SDOH, Civil Action No. C-1-87-577, filed July 16, 1987). (LR-11504)

INVESTMENT COMPANY ACT RELEASES

UNITED INVESTORS LIFE INSURANCE COMPANY

An order has been issued granting United Investors Life Insurance Company, United Investors Annuity Variable Account, and United Investors Equity Services, Inc. exemptions from the provisions of Sections 2(a)(35), 26(a)(2)(C), and 27(c)(2) of the Investment Company Act to permit a sales expense charge to be deducted from the assets of the Variable Account on each of the first ten contract anniversary dates and the deduction of mortality and expense risk charges from the assets of the Variable Account. (Rel. IC-15907 - Aug. 5)

An order has been issued exempting The Equitable Life Assurance Society of the United States (Equitable), Separate Account A of Equitable (SA-A), Separate Account C of Equitable (SA-C), Separate Account D of Equitable (SA-D), Separate Account E of Equitable (SA-E), Separate Account J of Equitable (SA-J), and Separate Account K of Equitable (SA-K) (collectively, Separate Accounts) and The Equitable Trust (collectively, Applicants) and certain transactions from Section 17(a) and also approving such transactions under Section 17(d) and Rule 17d-1. The exemption will permit the: (a) combination of SA-C into SA-A, and then the combination of SA-D, SA-E, SA-J, and SA-K into SA-A; (b) simultaneous reconstruction of SA-A into a unit investment trust; and (c) simultaneous issuance of shares of the Trust to SA-A, as proposed to be reconstructed, in exchange for all of the assets, and related liabilities, of the Separate Accounts. An order has also been issued for exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to permit the deduction of certain mortality and expense risk charges and death benefit charges under certain variable annuity contracts. (Rel. IC-15908 - Aug. 5)

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 HAMPTON VENTURES, 701 S PARKER ST, STE 7300, ORANGE, CA 92668 (714) 953-8598 - 10,000,000 (\$100,000) COMMON STOCK. 10,000,000 (\$3,000,000) COMMON STOCK. 10,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-15820-LA - JUL. 13) (BR. 11 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD FOUR HUNDRED THIRTY SEVENTH MON PYMT SE, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16069 - JUL. 31) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED SIXTIETH MON PYMT SERIES, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, REYNOLDS DEAN WITTER INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16070 - JUL. 31) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD NINETY SEVENTH INTERMEDIATE TERM SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16071 - JUL. 31) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 3L, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16072 - JUL. 31) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 3M, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-16073 - JUL. 31) (BR. 17 - NEW ISSUE)
- S-3 TORO CO/DE, 8111 LYNDALE AVE SOUTH, BLOOMINGTON, MN 55420 (612) 888-8801 - 200,000 (\$3,925,000) COMMON STOCK. (FILE 33-16125 - JUL. 29) (BR. 4)
- S-1 WEINTRAUB ENTERTAINMENT GROUP INC /DE/, 11111 SANTA MONICA BLVD 20TH FLR, LOS ANGELES, CA 90025 (213) 477-8500 - 76,000 (\$74,119,000) STRAIGHT BONDS. 2,673,000 (\$2,004,750) COMMON STOCK. (FILE 33-16133 - JUL. 29) (BR. 11 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 36TH INSURED MULTI SERIES, 1001 WARRENVILLE RD, LISLE, IL 60532 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-16140 - JUL. 30) (BR. 16 - NEW ISSUE)

- S-3 SHEAFSON LEHMAN BROTHERS HOLDINGS INC, AMERICAN EXPRESS TWR, WORLD FINANCIAL CNTR, NEW YORK, NY 10285 (212) 298-2000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-16141 - JUL. 30) (BR. 12)
- S-3 CHRYSLER FINANCIAL CORP, 901 WILSHIRE DR, TROY, MI 48084 (313) 244-3060 - 3,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-16144 - JUL. 30) (BR. 11)
- S-11 BALCOR PENSION INVESTORS-VIII, BALCOR PLZ, 4849 GOLF RD, SKOKIE, IL 60077 - 2,000,000 (\$200,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-16145 - JUL. 30) (BR. 5 - NEW ISSUE)
- S-8 ISI SYSTEMS INC, 161 FORBES RD, BRAINTREE, MA 02184 (617) 848-4620 - 250,000 (\$4,140,625) COMMON STOCK. (FILE 33-16146 - JUL. 30) (BR. 9)
- S-3 WESTCOAST TRANSMISSION CO LTD, 1333 W GEORGIA ST, VANCOUVER BC CANADA V6E 3K9, A1 (604) 664-5500 - 400,000 (\$5,800,000) FOREIGN COMMON STOCK. (FILE 33-16151 - JUL. 30) (BR. 8)
- S-8 MISSION WEST PROPERTIES/NEW/, 110 15TH ST, P O BOX 2530, DEL MAR, CA 92014 (619) 481-5121 - 107,600 (\$1,183,600) COMMON STOCK. (FILE 33-16154 - JUL. 30) (BR. 6)
- S-3 IRT PROPERTY CO, 200 GALLERIA PKWY STE 1400, ATLANTA, GA 30339 (404) 955-4406 - 1,086,956 (\$25,000,000) COMMON STOCK. (FILE 33-16156 - JUL. 30) (BR. 5)
- S-1 COASTAL CARIBBEAN OILS & MINERALS LTD, CLARENDON HOUSE CHURCH ST, HAMILTON BERMUDA, DD (809) 295-1422 - 4,152,095 (\$4,152,095) FOREIGN COMMON STOCK. 26,667 (\$76,801) FOREIGN COMMON STOCK. (FILE 33-16157 - JUL. 30) (BR. 4)
- S-11 AEI FEAL ESTATE FUND XVII LIMITED PARTNERSHIP, 101 W BURNSVILLE PKWY STE 200, BURNSVILLE, MN 55337 (612) 894-8800 - 30,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: AEI INC. (FILE 33-16159 - JUL. 30) (BR. 5 - NEW ISSUE)
- S-1 INGLES MARKETS INC, PO BOX 6676, HWY 70, ASHEVILLE, NC 28816 (704) 669-2941 - 500,000 (\$8,000,000) COMMON STOCK. 3,525,000 (\$56,400,000) COMMON STOCK. (FILE 33-16160 - JUL. 30) (BR. 2 - NEW ISSUE)
- S-8 GEDDYNE RESOURCES INC, 320 S BOSTON AVE, THE MEZZANINE, TULSA, OK 74103 (918) 583-5525 - 500,000 (\$1,475,800) COMMON STOCK. (FILE 33-16161 - JUL. 30) (BR. 4)

REGISTRATIONS EFFECTIVE

July 17: Integrated Resources Life Insurance Co., 33-8468; Providence Life Insurance Co., 33-8573; U.S. Tech, Inc., 33-12232-A.

July 20: Cadema Corporation, 33-11459; The Chattahoochee Financial Corporation, 33-13482-A; DDB and J. Enterprises, Inc., 33-14702-LA.

July 22: Alvarada, Inc., 33-13898-LA; BNH Bancshares, Inc., 33-15570; Carnival Cruise Lines, Inc., 33-14844; Celerity Computing, 33-14922; Citicorp, 33-15896; Copelco Financial Services Group Inc., 33-14957; Fair, Isaac and Company, Incorporated, 33-14991; Freedom Income Trust Special States Series 31, 33-13522; Gandalf Technologies Inc., 33-14899; Gilbert Capital Corporation, 33-14287-D; Home Office Reference Laboratory, Inc., 33-15024; Key Centurion Bancshares, Inc., 33-15083; National Patent Development Corporation, 33-15700; One Valley Bancorp of West Virginia, Inc., 33-15685; Republic New York Corporation, 33-15590; Rollins, Inc., 33-15366; Aircoa Hotel Partners, L.P., 33-13418; The Bear Stearns Companies Inc., 33-15948; Borg Warner Holdings Corporation, 33-15419; Central Louisiana Electric Company, Inc., 33-15766; Chase Medical Group, Inc., 33-14805; Circle Express, Inc., 33-15065; Conmed Corporation, 33-33-15093-NY; Corporate Software Incorporated, 33-14914; Digilog Incorporated, 33-14213; German-Rupp Company, 33-15477; Houston Biotech Partners, L.P., 33-13429; LAC Minerals Ltd., 33-15709; Media Logic, Inc., 33-14722-B; Optek Technology, Inc., 33-14885; Patrick Petroleum Company, 33-15881; Pricor Incorporated, 33-15034; Sahara Casino Partners, L.P., 33-13214; Stars & Stripes Investments, Inc., 33-13477-D; The United Illuminating Company, 33-15278.

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHARES (000'S) OWNED	CUSIP PRIOR %	FILING STATUS
ACCO WORLD CORP AMERICAN BRANDS INC ET AL	COM 14D-1	8/ 3/87	4,845 23.4	00433010 23.4	UPDATE
AMERICAN OIL & GAS CORP DEL HARKON CORP ET AL	COM 13D	7/24/87	588 8.5	028711110 7.8	UPDATE
BELL CANADA ENTERPRISES CAISSE DE DEPOT DU QUEBEC	COM 13D	7/17/87	13,457 5.0	077855110 5.0	UPDATE
BLACKGOLD ENERGY RES SNYDER OIL PARTNERS L P	COM 13D	7/29/87	11,244 37.2	09236810 37.2	UPDATE
BLASIUS IND INC FIDELITY INTL LTD ET AL	COMMON STOCK 13D	7/29/87	314 7.9	09343710 6.7	UPDATE
DAY INTL HARRIS ASSOCIATES INC	COM 13D	7/23/87	339 4.9	23953010 5.6	UPDATE
EMPIRE GAS CORP SPENCER S A	COM 13D	7/28/87	534 5.1	29171410 5.1	UPDATE
GARAN INC HARRIS ASSOCIATES INC	COM 13D	7/27/87	458 17.5	36480210 15.0	UPDATE
GRANTREE CORP ORION CAP CORP ET AL	COM 13D	8/ 3/87	1,149 39.0	38823510 32.0	UPDATE
HALL FRANK B & CO INC RELIANCE FINANCIAL SVCS CORP	COM 13D	7/31/87	12,562 68.5	40589110 68.4	RVSION
IN VITRO CARE INC ALLEN & CO INC ET AL	CL B 13D	7/20/87	367 9.4	45291010 0.0	NEW
INERTIA DYNAMICS CORP RYOBI LIMITED	COM 14D-1	8/ 3/87	1,732 33.7	45661610 33.7	UPDATE
MARINE CORP WIS BANC ONE CORP ET AL	COM 13D	7/24/87	1,583 26.4	56823610 0.0	NEW
MYERS L E GROUP CO CHAVIN LEONARD	UNPAIRED CTF 13D	7/30/87	481 21.3	62845610 20.3	UPDATE
NASH FINCH CO EMPIRE CO LTD ET AL	COM 13D	7/30/87	988 9.2	63115810 8.2	UPDATE
NATIONAL DATA CORP BLOCK H & R INC	COM 13D	7/22/87	790 7.0	63562110 0.0	NEW
NUCORP ENERGY INC FREUND HARRY ISAAC	COM 13D	7/21/87	301 14.1	67034910 53.7	UPDATE

ACQUISITIONS REPORTS CONT.

NUCORP ENERGY INC GOLDSMITH JAY SHELTON	COM	13D	7/21/87	301 14.1	67034910 53.7	UPDATE
PANTERAS CORP RELIANCE FINANCIAL ET AL	COM	13D	7/23/87	720 12.6	69865310 0.0	NEW
PORTS OF CALL INC FIDELITY INTL LTD ET AL	COM	13D	7/16/87	521 21.1	73702810 20.5	UPDATE
PORTS OF CALL INC INTEGRITY FUND INC ET AL	COM	13D	7/31/87	125 5.1	73702810 4.1	UPDATE
RADYNE CORP FIALKOV HERMAN	COM	13D	7/24/87	328 6.9	75061110 0.0	NEW
RENT A CTR INC TEUSA ACQUISITION CO	COM	14D-1	8/ 5/87	15,211 78.5	76009610 78.5	NEW
RIVERSIDE PROPERTIES INC BAIRD BRENT D ET AL	COM	13D	7/21/87	30 15.0	76926010 12.2	UPDATE
POLFITE CO CHASE PAUL J	COM	13D	1/18/87	543 10.3	77551210 0.0	NEW
SOONER DEFENCE FLA INC KUMAR ROGER	COM	13D	3/11/85	477 8.9	83575610 10.6	UPDATE
SPACE MICROWAVE LABS INC GOLDIN SYLVAN	COM	13D	1/15/87	187 9.7	84616410 0.0	NEW
TIMBER REALIZATION CO BAUPOST GRP INC	DEPOS RCPTS	13D	7/22/87	1,280 10.4	88708120 2.7	UPDATE
UNIVERSAL FOODS CORP HARRIS ASSOCIATES INC	COM	13D	7/27/87	365 3.1	91353810 6.4	UPDATE
VISION COMMUNICATIONS CORP HARBORSIDE ASSOC ET AL	COM	13D	9/ 3/86	714 10.2	92830210 0.0	NEW
WRATHER CORP LIVINGSTON MONTE E ET AL	COM	13D	8/ 3/87	1,413 19.5	98213510 19.5	UPDATE
WRATHER CORP WRATHER BONITA GRANVILLE	COM	13D	8/ 3/87	2,641 36.4	98213510 33.0	UPDATE

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.

NAME OF ISSUER	STATE CODE	PK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ACTION PRODUCTS INC	CO		X	X			X	07/22/87		
ADVANCED MANUFACTURING SYSTEMS INC	CA	NO ITEMS							07/31/87	
ALD SCHERER HEALTHCARE INC	DE		X		X			07/20/87		
AMCOLE ENERGY CORP	UT				X		X	07/20/87		
AMERICAN DYNAMICS CORP	NV				X		X	07/20/87		
AMERICAN INCCME PARTNERS III-C LIMITED P	MA				X			06/23/87	AMEND	
ANTHEM ELECTRONICS INC /DE/	DE					X		06/30/87		
ARDEN INTERPNATIONAL KITCHENS INC	MN		X				X	07/17/87		
ATCOR INC	DE					X	X	07/08/87		
BALDWIN SECURITIES CORP /DE/						X	X	07/24/87		
BANK OF AMERICA NATIONAL TRUST & SAVINGS							X	07/27/87		
BASIX CORP	NY		X				X	07/22/87		
BEVERLY ENTERPRISES INC	DE				X		X	07/31/87		
BROKERS CHOICE CAPITAL INC	UT						X	05/15/87	AMEND	
CALIFORNIA MICRO DEVICES CORP	CA						X	08/03/87		
CCI LIQUIDATING CORP	IN		X		X	X		07/31/87		
CENTURY COMMUNICATIONS CORP	NJ				X	X		08/04/87		
CINCINNATI UNION STOCK YARD CO	OH				X			07/17/87		
CITIZENS & SOUTHERN CORP /GA/	GA					X		07/30/87		
CMS ADVERTISING INC	DE	X	X				X	07/30/87		
COACHMAN INNS INCOME LTD PARTNERSHIP	OK	X					X	05/29/87		
CONNECTICUT GENERAL REALTY INVESTORS II	CT				X	X		07/20/87		
CONNECTICUT GENERAL REALTY INVESTORS LTD	CT				X	X		07/20/87		
CORPORATE PRCPERTY ASSOCIATES 7	CA		X					06/17/87	AMEND	
DATA CARD CORP	DE	X					X	07/21/87		
DIVERSIFIED CAPITAL CORP /DE/	DE					X		07/29/87		
EARTH SCIENCES INC	CO					X		07/24/87		
EHRlich BOBER FINANCIAL CORP	DE					X	X	07/13/87		
EPITOPE INC/OR/	OR					X		07/29/87		
EXCEL PROPERTIES LTD	CA		X				X	07/23/87		
FALLS CITY INDUSTRIES INC	KY		X				X	07/15/87		
FIFTH AVENUE PARTNERSHIP LTD	WA		X				X	07/21/87		
FIRST REPUBLICBANK DALLAS NATIONAL ASSOC							X	07/15/87	AMEND	
FOSTER L B CO	DE					X	X	07/31/87		
FOX STRATEGIC HOUSING INCOME PARTNERS	CA		X					04/29/87	AMEND	
FRIGOMATIC INC	FL		X				X	04/01/87		
GENERAL KINETICS INC	VA					X		07/22/87		
GENEX CORP	MD					X		07/15/87		
GEOTEL INC	DE				X			07/14/87	AMEND	
HANDSCHY INDUSTRIES INC	DE	X					X	07/23/87		
HARRELL INTERNATIONAL INC	MA					X		07/20/87		
HBO & CO	DE					X		07/20/87		
HEALTH CHEM CORP	DE					X	X	07/07/87		
HI SHEAR INDUSTRIES INC	DE					X		07/27/87		
HOLDER INTERNATIONAL INDUSTRIES INC	DE					X	X	07/10/87		
INTEGRATED GENERICS INC	NV	NO ITEMS							07/27/87	
INTERACTIVE TECHNOLOGIES INC	MN		X				X	07/17/87		
INTERNATIONAL SURGICAL & PHARMACEUTICAL	NV					X	X	07/14/87		
KENNER PARKER TOYS INC	DE					X	X	07/22/87		
KEYCORP	NY		X				X	07/17/87		
LANDMARK LANC CO INC/DE	DE		X					07/24/87	AMEND	
LONG ISLAND LIGHTING CO	NY					X		08/03/87		
LUCKY STORES INC /DE/	DE						X	05/19/87	AMEND	
LUNN INDUSTRIES INC	NY					X		07/23/87		
MATRIX MEDICA INC	CO					X		07/31/87		
MERCK & CO INC	NJ					X	X	07/28/87		
METEX CORP	DE	X						07/15/87		
MICHIGAN BELL TELEPHONE CO	MI	NO ITEMS							07/31/87	
MORLAN INTERNATIONAL INC	DE					X	X	07/28/87		
MOTOR WHEEL CORP	OH				X		X	07/13/87		
NATIONAL COMPUTER SYSTEMS INC	MN					X		07/31/87		
NATIONAL PETROLEUM CORP LTD						X		07/29/87		
NATIONAL PROPERTY INVESTORS 4	CA					X	X	07/23/87		
NEW CITY COMMUNICATIONS INC /DE/	DE		X		X	X		07/17/87		
NOISE CANCELLATION TECHNOLOGIES INC	NV					X	X	07/29/87		
NORCAP INC	CO				X	X		07/21/87		
NORTH LILY MINING CO	UT					X	X	07/30/87		
ORION BROADCAST GROUP INC	CO		X		X	X		07/27/87		

RECENT BK FILINGS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
PACIFIC SCIENTIFIC CO	CA							X	05/18/87	
PETROMARK RESOURCES CO /DE/	DE							X	05/22/87	AMEND
PCP RADIO CORP	NY				X				07/21/87	
RAINIER REALTY INVESTORS						X			07/15/87	
REGIONAL RANCorp INC	DE	X						X	08/04/87	
REMINGTON RAND CORP	MN				X		X		07/23/87	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE		X						07/30/87	
ROTHSCHILD L F MORTGAGE TRUST I						X	X		07/30/87	
ROTHSCHILD L F MORTGAGE TRUST II		X				X	X		07/29/87	
SABINE ROYALTY TRUST	TX					X	X		06/29/87	
SIERRA CAPITAL REALTY TRUST IV	CA		X						07/17/87	
SIERRA CAPITAL REALTY TRUST VI	CA		X				X		07/17/87	
SMITH COLLINS PHARMACEUTICAL INC	CO					X			07/10/87	
SOLV EX CORP	NM					X	X		07/17/87	
SPORTS MARKETING INC	MN					X			07/31/87	
STATER BRCS INC	DE			X			X		06/19/87	AMEND
SUFFIELD FINANCIAL CORP	DE					X	X		07/29/87	
SUPERTEX INC	CA				X				07/22/87	
TELLUS INDUSTRIES INC	NV		X	X			X		07/17/87	
TSO FINANCIAL CORP	DE		X				X		07/22/87	
UNION PACIFIC CORP	UT						X		07/01/87	
UNITED ARTISTS COMMUNICATIONS INC	DE						X		05/05/87	AMEND
UNITED SAVERS BANCORP INC /NH/	NH					X	X		07/20/87	
VCNS COMPANIES INC	MI	X	X				X	X	07/22/87	
WHEREHOUSE ENTERTAINMENT INC	DE					X	X		07/20/87	
WOODMOOR CORP	CO		X			X	X		07/31/87	
ZERO CORP	CA		X				X		07/23/87	

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of 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 MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAILABILITY DATE</u>
Guild Finance Corporation	1934 Act - §3(a) (41)	05/01/87	05/01/87
Wisconsin Energy Corporation	1934 Act - §10(b)-Rule 10b-6	01/12/87	02/11/87
Commonwealth Equity Trust USA	1934 Act - §10(b)-Rule 10b-6	01/12/87	02/11/87
Rhone-Poulenc S.A.	1934 Act - §10(b)-Rule 10b-6	03/13/87	03/17/87
Life Co. Investment Group, Inc.	1934 Act - §10(b)-Rule 10b-6	03/31/87	04/30/87
Buttonwood Research Group, Inc.	1933 Act - §5 1934 Act - §10(b)-Rules 10b-6 & 10b-13 1934 Act - §15(a) 1934 Act - §13(e)-Rule 13e-4	04/06/87	05/05/87
Heritage Entertainment, Inc.	1934 Act - §13(e)-Rule 13e-4	04/10/87	05/11/87
Trident Securities, Inc.	1934 Act - §15(c)-Rule 15c2-4	04/13/87	04/17/87

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>AVAILABILITY DATE</u>
Burkhart Petroleum Corporation	1934 Act - §10(b)-Rules 10b-6 & 10b-13	05/04/87	06/03/87
Philips N.V.	1934 Act - §10(b)-Rule 10b-7 Rel. No. 34-24486	05/12/87	05/12/87
Barclays PLC	1934 Act - §10(b)-Rule 10b-7 Rel. No. 34-24487	05/19/87	05/19/87
Criticare Systems, Inc.	1934 Act - §10(b)-Rule 10b-6 1934 Act - §13(e)-Rule 13e-4	05/21/87	06/22/87
C.H. Beazer (Holdings) PLC	1934 Act - §10(b)-Rule 10b-6	05/27/87	05/28/87
Compania Telefonica Nacional de Espana, S.A.	1934 Act - §10(b)-Rules 10b-6 & 10b-7	06/11/87	06/12/87
Tektronix, Inc.	1934 Act - §13(e)-Rule 13e-4	06/19/87	06/19/87
Banco Central	1934 Act - §10(b)-Rules 10b-6 & 10b-7	06/30/87	07/01/87
Electro Funds Corporation	1934 Act - §10(b)-Rules 10b-6	11/17/86	12/16/86