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# sec news digest

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Issue 91-237

DEC 12 1991

December 10, 1991

U.S. SECURITIES

EXCHANGE COMMISSION

## COMMISSION ANNOUNCEMENTS

### SEC AND ARGENTINE COMISION NACIONAL DE VALORES SIGN MEMORANDUM OF UNDERSTANDING

Chairman Breeden and Martin Redrado, President of the Comision Nacional de Valores of Argentina (CNV), on December 9 signed a Memorandum of Understanding (MOU) on consultation, technical assistance and mutual assistance in the administration and enforcement of the U.S. and Argentine securities laws. The MOU creates a framework to facilitate mutual assistance between the SEC and the CNV. The MOU also provides for consultations between the parties on all matters relating to the operation of the securities markets of their respective countries, and on the operation of the MOU. Chairman Breeden and CNV President Redrado signed the MOU in Buenos Aires at the conclusion of a Seminar on "Cooperation between the National Securities Commissions" hosted by the CNV. Argentine President Carlos S. Menem delivered the keynote address at the seminar and formally witnessed the signing of the MOU. (Press Rel. 91-70)

### PUBLIC REFERENCE ROOM, MAIL ROOM AND FILE DESK TO CLOSE EARLY

The Public Reference Room, the Mail Room and the Filing Counter in the Branch of Document Control will close at 2:00 p.m. on Friday, December 13. Filings and other packages will be received but not processed at the Filing Counter, Room 1006. Since the Reception Desk will be closed at the same time, all visitors should go to the guards' desks located in the North and South elevator lobbies to gain admittance. Security procedures will be in effect.

## HOLDING COMPANY ACT RELEASES

### THE SOUTHERN COMPANY

A notice has been issued giving interested persons until December 30 to request a hearing on a proposal by The Southern Company, a registered holding company. The proposal seeks to issue and sell through December 31, 1995 up to 10 million shares of its common stock in connection with its Dividend Reinvestment and Stock Purchase Plan and up to 5 million shares in connection with its Employee Savings Plan. (Rel. 35-25420)

CONSOLIDATED NATURAL GAS COMPANY, ET AL.

A supplemental order has been issued authorizing a proposal by Consolidated Natural Gas Company (Consolidated), a registered holding company, and CNG Trading Company (Trading), a wholly owned nonutility subsidiary company of Consolidated. Consolidated proposes to extend its authorization to finance the continuing operations of Trading from December 31, 1991 to December 31, 1996. Consolidated proposes to purchase shares of Trading Common stock, \$1.00 par value, make open account advances and make long-term loans to Trading in such amounts that the aggregate outstanding amount received by Trading from Consolidated will not at any one time exceed \$20 million. In addition, Consolidated proposes to indemnify, guarantee performance and act as surety with respect to obligations of Trading in the aggregate amount not to exceed \$20 million at any one time. (Rel. 35-25421)

**LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 6 issues (Rel. 34-30044); Boston Stock Exchange - 13 issues (Rel. 34-30046); and Midwest Stock Exchange - 3 issues (Rel. 34-30047).

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Floating Point Systems, Inc., Common Stock, No Par Value. (Rel. 34-30045)

**SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS**

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
Munger, Tolles & Olson	December 10, 1991	Rule 16a-8

## 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-8 PERKIN ELMER CORP, 761 MAIN AVE, NORWALK, CT 06859 (203) 834-6603 - 1,000,000 (\$29,687,500) COMMON STOCK. (FILE 33-44191 - NOV. 27) (BR. 8)
- S-8 VALUE CITY DEPARTMENT STORES INC /OH, 3241 WESTERVILLE RD, COLUMBUS, OH 43224 (614) 471-4722 - 300,000 (\$11,343,750) COMMON STOCK. (FILE 33-44207 - NOV. 26) (BR. 2)
- S-4 ALMACS INC, ONE NOYES ST, EAST PROVIDENCE, RI 02916 (401) 438-2700 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-44226 - NOV. 29) (BR. 2 - NEW ISSUE)
- S-3 CENTOCOR INC, 200 GREAT VALLEY PKWY, MALVERN, PA 19355 (215) 651-6000 - 426,230 (\$26,000,030) COMMON STOCK. (FILE 33-44231 - DEC. 02) (BR. 4)
- S-8 KU ENERGY CORPORATION, ONE QUALITY ST, LEXINGTON, KY 40507 (606) 255-2100 - 500,000 (\$12,750,000) COMMON STOCK. (FILE 33-44234 - DEC. 02) (BR. 8)
- S-4 PEOPLES FIRST CORP, 100 SOUTH FOURTH STREET, BOX 2200, PADUCAH, KY 42002 (502) 441-1200 - 608,813 (\$2,404,811.35) COMMON STOCK. 16,050,000 (\$16,050,000) STRAIGHT BONDS. (FILE 33-44235 - NOV. 29) (BR. 1)
- S-8 UNION PACIFIC CORP, MARTIN TOWER, EIGHTH AND EATON AVES, BETHLEHEM, PA 18018 (215) 861-3200 - 1,000,000 (\$45,000,000) COMMON STOCK. (FILE 33-44236 - DEC. 03) (BR. 5)
- S-8 READING & BATES CORP, 901 THREADNEEDLE STE 200, HOUSTON, TX 77079 (713) 496-5000 - 9,830,000 (\$18,984,187.50) COMMON STOCK. (FILE 33-44237 - DEC. 03) (BR. 4)
- S-8 EA ENGINEERING SCIENCE & TECHNOLOGY INC, 11019 MCCORMICK RD, HUNT VALLEY, MD 21031 (301) 584-7000 - 250,000 (\$1,125,000) COMMON STOCK. (FILE 33-44239 - DEC. 03) (BR. 9)
- S-8 FIRST AMERICAN CORP /TN/, FIRST AMERICAN CTR, NASHVILLE, TN 37237 (615) 748-2100 - 1,000,000 (\$16,500,000) COMMON STOCK. (FILE 33-44286 - NOV. 29) (BR. 1)
- S-3 TCA CABLE TV INC, 3015 SSE LOOP 323, TYLER, TX 75701 (903) 595-3701 - 59,375 (\$1,035,351.56) COMMON STOCK. (FILE 33-44289 - NOV. 29) (BR. 7)
- S-1 NATURAL ALTERNATIVES INTERNATIONAL INC, 1185 LINDA VISTA DR, SAN MARCOS, CA 92069 (619) 744-7340 - 402,500 (\$2,366,700) COMMON STOCK. 402,500 (\$1,891,750) COMMON STOCK. 35,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 35,000 (\$247,100) COMMON STOCK. 35,000 (\$164,500) COMMON STOCK. UNDERWRITER: COHIG & ASSOCIATES. (FILE 33-44292 - DEC. 02) (BR. 4)
- N-1A CUFUND, 2 OLIVER ST, BOSTON, MA 02109 (800) 342-5734 - INDEFINITE SHARES. UNDERWRITER: SEI FINANCIAL SERVICES CO. (FILE 33-44293 - DEC. 02) (BR. 17 - NEW ISSUE)
- S-8 DEERE & CO, JOHN DEERE RD, MOLINE, IL 61265 (309) 765-8000 - 6,500,000 (\$334,750,000) COMMON STOCK. (FILE 33-44294 - NOV. 29) (BR. 4)
- S-3 CORNING INC /NY, HOUGHTON PK, CORNING, NY 14831 (607) 974-9000 - 983,402 (\$74,123,925) COMMON STOCK. (FILE 33-44295 - NOV. 29) (BR. 9)

REGISTRATIONS CONTINUED

- S-8 PAXAR CORP, 275 N MIDDLETOWN RD, PEARL RIVER, NY 10965 (914) 735-9200 - 524,608 (\$5,442,808) COMMON STOCK. (FILE 33-44297 - NOV. 29) (BR. 12)
- S-8 PAXAR CORP, 275 N MIDDLETOWN RD, PEARL RIVER, NY 10965 (914) 735-9200 - 89,517 (\$249,752.43) COMMON STOCK. 5,000 (\$25,300) COMMON STOCK. 8,938 (\$64,979.26) COMMON STOCK. 17,188 (\$82,502.40) COMMON STOCK. 242,500 (\$784,865.44) COMMON STOCK. (FILE 33-44298 - NOV. 29) (BR. 12)
- S-8 PAXAR CORP, 275 N MIDDLETOWN RD, PEARL RIVER, NY 10965 (914) 735-9200 - 687,000 (\$7,127,625) COMMON STOCK. (FILE 33-44299 - NOV. 29) (BR. 12)
- S-6 FINANCIAL HORIZONS VL SEPARATE ACCOUNT 1, ONE NATIONWIDE PLAZA, COLUMBUS, OH 43216 - INDEFINITE SHARES. (FILE 33-44300 - NOV. 29) (BR. 20)
- S-8 BORLAND INTERNATIONAL INC, 1800 GREEN HILLS RD, SCOTTS VALLEY, CA 95066 (408) 439-8400 - 34,025 (\$2,517,850) COMMON STOCK. (FILE 33-44301 - DEC. 02) (BR. 9)
- S-8 MICROSOFT CORP, ONE MICROSOFT WAY, REDMOND, WA 98052 (206) 882-8080 - 20,000,000 (\$1,916,250,000) COMMON STOCK. (FILE 33-44302 - NOV. 27) (BR. 9)
- S-3 KEYSTONE INTERNATIONAL INC, 9600 WEST GULF BANK DR, HOUSTON, TX 77040 (713) 466-1176 - 867,278 (\$21,517,167) COMMON STOCK. (FILE 33-44303 - DEC. 03) (BR. 6)
- S-8 REUTER INC, 410 11TH AVE S, HOPKINS, MN 55343 (612) 935-6921 - 200,000 (\$838,000) COMMON STOCK. (FILE 33-44304 - DEC. 03) (BR. 6)
- S-8 SILICON GRAPHICS INC /CA/, 2011 N SHORELINE BLVD, C/O TOM OSWOLD, MOUNTAIN VIEW, CA 94039 (415) 960-1980 - 1,250,000 (\$57,500,000) COMMON STOCK. (FILE 33-44305 - DEC. 03) (BR. 10)
- S-8 GUNDLE ENVIRONMENTAL SYSTEMS INC, 19103 GUNDLE RD, HOUSTON, TX 77073 (713) 443-8564 - 250,000 (\$3,734,375) COMMON STOCK. (FILE 33-44306 - DEC. 03) (BR. 5)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 635, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-44307 - DEC. 02) (BR. 22 - NEW ISSUE)
- S-8 SILICON GRAPHICS INC /CA/, 2011 N SHORELINE BLVD, C/O TOM OSWOLD, MOUNTAIN VIEW, CA 94039 (415) 960-1980 - 70,000 (\$3,220,000) COMMON STOCK. (FILE 33-44333 - DEC. 03) (BR. 10)
- S-8 BIOMERICA INC, 1533 MONROVIA AVE, NEWPORT BEACH, CA 92663 (714) 645-2111 - 124,314 (\$256,087) COMMON STOCK. (FILE 33-44334 - DEC. 03) (BR. 8)