

sec news digest

Issue 91-243

December 18, 1991

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INVESTMENT COMPANY ACT RELEASES

TAPPAN ZEE CURRENCY SHARES, INC.
THE WHITESTONE FUND, INC.

Notices have been issued giving interested persons until January 13 to request a hearing on applications filed by TAPPAN ZEE CURRENCY SHARES, INC. and THE WHITESTONE FUND, INC. for an order under Section 8(f) of the Investment Company Act declaring that they have ceased to be investment companies. (Rels. IC-18441 and IC-18442, respectively - December 16)

OPPENHEIMER REGENCY FUND
OPPENHEIMER NINETY-TEN FUND
OPPENHEIMER PREMIUM INCOME FUND
OPPENHEIMER DIRECTORS FUND

Notices have been issued giving interested persons until January 13 to request a hearing on applications filed by OPPENHEIMER REGENCY FUND, OPPENHEIMER NINETY-TEN FUND, OPPENHEIMER PREMIUM INCOME FUND and OPPENHEIMER DIRECTORS FUND for an order under Section 8(f) of the Investment Company Act declaring that they have ceased to be investment companies. (Rels. IC-18444; IC-18446; IC-18447; and IC-18448, respectively - December 17)

G.T. GLOBAL GROWTH SERIES, ET AL.

A notice has been issued giving interested persons until January 10 to request a hearing on an application filed by G.T. Global Growth Series, et al. for a conditional order under Section 6(c) of the Investment Company Act. The conditional order would exempt applicants from the provisions of Section 12(d)(3) of the Act and Rule 12d3-1 thereunder. Applicants would be exempted to the extent necessary to permit them to invest in equity or convertible debt securities issued by foreign issuers that derived more than 15% of their gross revenues from their activities as a broker, dealer, underwriter or investment adviser, provided such investments meet the conditions described in proposed amended Rule 12d3-1. (IC-18443; International Series Rel. 353 - December 16)

FOX FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Fox Fund, Inc. has ceased to be an investment company. (Rel. IC-18445 - December 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in five over-the-counter issues: Comcast Corp., Corestates Financial Corp., Immunex Corporation, Safeco Corp. and U.S. Bancorp and to remove unlisted trading privileges in two over-the-counter issues: Cetus Corporation and Quantum Corporation. (Rel. 34-30081)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-91-46) filed by the National Association of Securities Dealers that amends Article III, Section 3 of the NASD By-Laws regarding the appointment by member firms of an "executive representative" to the NASD. As amended, Section 3 will specify that only persons of authority in a member firm who are members of the firm's senior management and registered principals may be designated as the executive representative to the NASD. The executive representative is responsible for voting and acting for the member in all affairs of the NASD. (Rel. 34-30082)

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 ODDS N ENDS INC, 20 CHURCHILL ST, BUFFALO, NY 14207 (716) 874-9004 - 1,955,000 (\$6,109,375) COMMON STOCK. 155,000 (\$620,000) COMMON STOCK. 195,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-44256-NY - NOV. 27) (BR. 2 - NEW ISSUE)

S-8 SAM & LIBBY INC, 1123 INDUSTRIAL RD STE C, SAN CARLOS, CA 94070 (415) 598-9211 - 68,000 (\$1,088,000) COMMON STOCK. (FILE 33-44321 - DEC. 11) (BR. 4)

S-1 ENHANCE FINANCIAL SERVICES GROUP INC, 360 MADISON AVE, NEW YORK, NY 10017 (212) 983-3100 - 3,500,000 (\$70,000,000) COMMON STOCK. 2,250,000 (\$45,000,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES, MERRILL LYNCH PIERCE FENNER & SMITH INC, SALOMON BROTHERS INC. (FILE 33-44322 - DEC. 11) (BR. 10 - NEW ISSUE)

S-8 DOW CHEMICAL CO /DE/, 2030 WILLARD H DOW CTR, MIDLAND, MI 48640 (517) 636-1000 - 720,000 (\$35,323,200) COMMON STOCK. (FILE 33-44323 - DEC. 11) (BR. 2)

REGISTRATIONS CONTINUED

- S-8 DOW CHEMICAL CO /DE/, 2030 WILLARD H DOW CTR, MIDLAND, MI 48640 (517) 636-1000 - 17,520 (\$859,531.20) COMMON STOCK. (FILE 33-44324 - DEC. 11) (BR. 2)
- S-8 GIDDINGS & LEWIS INC /WI/, 142 DOTY ST, FOND DU LAC, WI 54935 (414) 921-9400 - 50,000 (\$1,262,500) COMMON STOCK. (FILE 33-44325 - DEC. 11) (BR. 1)
- S-1 ABAXIS INC, 265 N WHISMAN ROAD, MOUNTAIN VIEW, CA 94043 (415) 961-4265 - 2,012,500 (\$22,137,500) COMMON STOCK. UNDERWRITER: FURMAN SELZ INC, VOLPE WELTY & CO. (FILE 33-44326 - DEC. 11) (BR. 8 - NEW ISSUE)
- S-4 BIRD CORP, ONE DEDHAM PL, DEDHAM, MA 02026 (617) 461-1414 - 1,000,000 (\$12,875,000) COMMON STOCK. (FILE 33-44403 - DEC. 11) (BR. 10)
- S-1 CYTORAD INC, 600 COLLEGE RD EAST, PRINCETON, NJ 08540 (609) 987-8200 - 4,025,000 (\$48,300,000) COMMON STOCK. 4,025,000 (\$63,142,188) COMMON STOCK. UNDERWRITER: LEHMAN BROTHERS, MERRILL LYNCH & CO. (FILE 33-44429 - DEC. 10) (BR. 8 - NEW ISSUE)
- S-1 VARSITY SPIRIT CORPORATION, 2525 HORIZON LAKE DR, MEMPHIS, TN 38133 (901) 387-4300 - 270,000 (\$3,240,000) COMMON STOCK. 1,133,000 (\$13,596,000) COMMON STOCK. UNDERWRITER: MORGAN KEEGAN & CO INC, STEPHENS INC. (FILE 33-44431 - DEC. 10) (BR. 7 - NEW ISSUE)
- S-1 FORD CREDIT AUTO RECEIVABLES CORP, THE AMERICAN ROAD, DEARBORN, MI 48121 (313) 322-3000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-44432 - DEC. 10) (BR. 12)
- S-3 INTERFERON SCIENCES INC, 783 JERSEY AVE, NEW BRUNSWICK, NJ 08901 (201) 249-3250 - 300,000 (\$2,025,000) COMMON STOCK. (FILE 33-44434 - DEC. 10) (BR. 4)
- S-1 MEDICAL SAFETEC INC /IN, 5610 WEST 82ND STREET, INDIANAPOLIS, IN 46278 (317) 879-8080 - 2,167,215 (\$2,438,117) COMMON STOCK. 2,500,392 (\$2,812,941) COMMON STOCK. (FILE 33-44467 - DEC. 11) (BR. 9 - NEW ISSUE)
- S-3 LASER PRECISION CORP, 32242 PASEO ADELANTO STE A, SAN JUAN CAPISTRANO, CA 92693 (714) 489-2991 - 55,570 (\$670,729.90) COMMON STOCK. (FILE 33-44471 - DEC. 11) (BR. 8)
- S-1 MEDI MAIL INC /NV/, 3680 FIFTH AVE, SAN DIEGO, CA 92103 (619) 291-4900 - 1,000,000 (\$4,600,000) COMMON STOCK. (FILE 33-44472 - DEC. 11) (BR. 1)
- S-8 ROCHESTER TELEPHONE CORP, ROCHESTER TEL CENTER, 180 S CLINTON AVE, ROCHESTER, NY 14646 (716) 777-7330 - 5,000 (\$156,562.50) COMMON STOCK. (FILE 33-44473 - DEC. 11) (BR. 7)
- S-3 BIRD CORP, ONE DEDHAM PL, DEDHAM, MA 02026 (617) 461-1414 - 328,409 (\$4,228,265.88) COMMON STOCK. (FILE 33-44475 - DEC. 09) (BR. 10)
- F-6 BOUGAINVILLE COPPER LIMITED /ADR/, 60 WALL ST, C/O MORGAN GUARANTY TRUST CO OF NY, NEW YORK, NY 10260 (212) 648-3200 - 60,000,000 (\$6,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-44476 - DEC. 11) (BR. 99)
- S-1 MEDICAL MARKETING GROUP INC, 2960 POST RD, SOUTHPORT, CT 06490 (203) 254-1333 - 296,400 (\$7,743,450) COMMON STOCK. (FILE 33-44489 - DEC. 10) (BR. 6)
- S-1 MEDICAL MARKETING GROUP INC, 2960 POST RD, SOUTHPORT, CT 06490 (203) 254-1333 - 50,000,000 (\$50,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-44489 - DEC. 10) (BR. 6)

REGISTRATIONS CONTINUED

- S-8 QUEENSLAND TREASURY CORP, 611 NORTH LARCHMONT BLVD,
C/O M BORZI OBE COMMISSIONER FOR QUEENSL, LOS ANGELES, CA 90004 - 831,585,000
(\$831,585,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-44490 - DEC. 11) (BR. 9)
- S-8 OUTLOOK GRAPHICS CORP, 1180 AMERICAN DR, NEENAH, WI 54956 (414) 722-2333 - 100,000
(\$1,962,500) COMMON STOCK. (FILE 33-44491 - DEC. 11) (BR. 12)
- S-1 ADVANTAGE BANCORP INC, 5935 SEVENTH AVE, KENOSHA, WI 53140 (414) 658-4150 -
3,504,000 (\$40,296,000) COMMON STOCK. UNDERWRITER: KEMPER SECURITIES GROUP INC.
(FILE 33-44492 - DEC. 11) (BR. 1 - NEW ISSUE)

ACQUISITION 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 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	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
AMERIFAX INC	COM		1,566	03094710	
DAVIS J MORTON ET AL	13D	12/ 6/91	14.3	10.8	UPDATE
BRENTON BKS INC	COM		316	10721110	
MIDWEST BANK FUND LP ET AL	13D	11/ 8/91	6.6	5.2	UPDATE
ECI TELECOM LTD	COM		3,613	26825810	
CLARIDGE ISRAEL INC	13D	12/12/91	25.6	29.1	UPDATE
FINANCIAL DATA SYS INC	COM		845	31746310	
STEINBERG JONATHAN LAWRENCE	13D	12/ 4/91	29.0	0.0	NEW
FINANCIAL DATA SYS INC	COM		60	31746310	
TISCH JONATHAN MARK	13D	12/ 4/91	2.5	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
GLOBAL OCEAN CARRIERS LTD TSAKOS PANAYOTIS ET AL	COM 13D	12/13/91	1,405 46.8	37935710 60.3	UPDATE
LEXINGTON PRECISION CP CONNER WILLIAM B	COMMON STOCK 13D	12/10/91	257 6.4	52952910 5.1	UPDATE
NORTHERN TELECOM LTD FIRST MARATHON SECS LTD	COM 13D	12/ 6/91	0 0.0	66581510 0.0	NEW
NOSTALGIA NETWORK INC GOLD 'N M TELEVISION INC ET AL	COM NEW 13D	12/ 5/91	3,992 28.6	66975230 24.6	UPDATE
RIGGS NATL CORP WASH D C ALLBRITTON JOE L	COM 13D	12/12/91	4,935 35.8	76657010 35.8	UPDATE
ROYAL BUSINESS GROUP INC SHADRALL ASSOC ET AL	COM 13D	12/ 5/91	0 0.0	78012810 N/A	UPDATE
TEVA PHARMACEUTICAL BRONFMAN CHARLES ROSNER ET AL	ORD SHRDS 13D	11/30/91	23,532 6.5	88162410 6.6	UPDATE
THERAGENICS CORP BELLINGHAM INDS INC	COM 13D	12/ 3/91	2,383 24.1	88337510 0.0	NEW
WILLIAM & CLARISSA INC MEYER WILLIAM A ET AL	COM 13D	12/ 5/91	1,523 16.5	96924510 11.7	UPDATE
WILLIAM & CLARISSA INC MONTGOMERY MED VENT II ET AL	COM 13D	12/ 5/91	4,305 46.5	96924510 27.8	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.
- Item 8. Change in Fiscal Year.

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	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AINSLEY CORPORATION	TX	X				X	X			04/12/91	
ANALYTICAL SURVEYS INC	CO					X				12/09/91	
ARKLA INC	DE					X	X			12/06/91	
BLOCKBUSTER ENTERTAINMENT CORP	DE					X	X			11/18/91	
CAPITAL HOLDING CORP	DE					X				11/14/91	
CENTOCOR INC	PA					X	X			12/10/91	
CMS ENERGY CORP	MI					X				12/12/91	
COLLATERALIZED MORTGAGE SECURITIES CORP	MD					X	X			11/27/91	
CONSUMERS POWER CO	MI					X				12/12/91	
COOPER DEVELOPMENT CO	DE					X	X			11/19/91	
CORESTATES FINANCIAL CORP	PA					X				12/10/91	
CRYOTECH INDUSTRIES INC	FL	X								12/04/91	
DAMSON OIL CORP	DE					X				12/06/91	
DELMED INC	MA					X				12/02/91	
DUPONT E I DE NEMOURS & CO	DE					X				12/13/91	
FACELIFTERS HOME SYSTEMS INC	NY		X					X		12/02/91	
FLEET MORTGAGE SECURITIES INC	RI		X					X		11/26/91	
GENERAL PUBLIC UTILITIES CORP /PA/	PA					X				12/12/91	
GENERAL RE CORP	DE					X				12/11/91	
GRAN MARK INCOME PROPERTIES LTD PARTNERS	MD					X				09/24/91	
HALL FINANCIAL GROUP INC	DE					X				12/11/91	
IES INDUSTRIES INC	IA					X	X			11/15/91	
IMC FERTILIZER GROUP INC	DE					X				12/12/91	
IMMULOGIC PHARMACEUTICAL CORP /DE	DE					X	X			11/14/91	
INGLEBY COMMUNICATIONS CORPORATION	NV		X			X	X			12/11/91	
JERSEY CENTRAL POWER & LIGHT CO	NJ					X	X			12/12/91	
LBM US INC	DE	X	X			X	X			10/23/91	
LEHMAN PASS THROUGH SECURITIES INC	DE		X							11/27/91	
LEVY BANCORP /CA/	CA							X		09/27/91	AMEND
LONE STAR INDUSTRIES INC	DE					X	X			12/10/91	
MASCO INDUSTRIES INC	DE		X					X		05/10/91	

REPORTS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
MBNA AMERICA BANK NATIONAL ASSOCIATION									X	12/11/91		
MBNA CORP	MD								X	12/11/91		
MERRILL LYNCH & CO INC	DE					X	X			12/13/91		
METROBANK FINANCIAL GROUP INC	DE					X	X			11/27/91		
METROPOLITAN EDISON CO	PA					X				12/12/91		
MICROWAVE LABORATORIES INC	DE									NO ITEMS	11/22/91	AMEND
NCNB CORP	NC								X	10/30/91		
NEW LINE CINEMA CORP	DE								X	12/06/91		
NORTH FORK BANCORPORATION INC	DE							X		11/12/91		
NYCAL CORP	DE							X		09/20/91	AMEND	
ORION PICTURES CORP	DE			X						12/11/91		
PENNSYLVANIA ELECTRIC CO	PA					X	X			12/12/91		
PHH CORP	MD					X				12/11/91		
PINNACLE ENVIRONMENTAL INC	DE		X					X		11/27/91		
POTLATCH CORP	DE					X	X			12/12/91		
POTOMAC EDISON CO	MD					X	X			12/11/91		
PROCTER & GAMBLE CO	OH					X	X			12/12/91		
PRUDENTIAL HOME MORT SEC CO INC MOR PA T						X	X			11/27/91		
QUORUM HEALTH GROUP INC	DE							X		09/30/91	AMEND	
REEBOK INTERNATIONAL LTD	MA					X	X			12/06/91		
RIEDEL ENVIRONMENTAL TECHNOLOGIES INC	OR			X						12/05/91		
ROLLINS TRUCK LEASING CORP	DE					X	X			12/12/91		
RYLAND MORTGAGE SECURITIES CORP /VA/	VA					X	X			11/27/91		
SECURITY PACIFIC HOME EQUITY TRUST 1991-	CA							X		12/06/91		
SOUTHERN NATIONAL CORP /NC/	NC					X	X			11/13/91		
SOUTHERN NEW ENGLAND TELEPHONE CO	CT					X	X			12/11/91		
STANDARD CREDIT CARD TRUST 1990-2	DE							X		11/18/91		
SYNERGEN INC	DE							X		12/04/91		
TERADATA CORP /DE/	DE		X						X	12/02/91		
THERMADYNE INDUSTRIES INC	DE					X	X			09/30/91		
TIPPERARY CORP	TX							X		09/27/91	AMEND	
TOPPS CO INC	DE					X				10/03/91		
TRANSTECH INDUSTRIES INC	DE							X		09/27/91	AMEND	
TRW INC	OH							X		12/11/91		
ULTRAK INC	CO					X				12/04/91		
VERMONT RESEARCH CORP /VT/	VT					X	X			12/04/91		
WEST PENN POWER CO	PA					X	X			12/11/91		
XEROX CORP	NY							X		12/11/91		

SEC PUBLIC INFORMATION NUMBERS

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 (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General Information about SEC operations and activities through a series of recorded messages.
