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U.S. SECURITIES AND
EXCHANGE COMMISSION

April 10, 1991

COMMISSION ANNOUNCEMENTS

NAME CHANGE

The Office of Applications & Reports Services (OARS) has changed its name to more accurately reflect its re-aligned functions. The new name is the OFFICE OF FILINGS, INFORMATION & CONSUMER SERVICES (FICS), effective immediately.

CIVIL PROCEEDINGS

PARTIAL SUMMARY JUDGMENT AND PERMANENT INJUNCTION ORDERED AGAINST PAUL BILZERIAN

On April 8, the Honorable Stanley S. Harris, U.S. District Judge for the District of Columbia, issued an Order of Partial Summary Judgment and Final Judgment of Permanent Injunction Against Defendant Paul A. Bilzerian (Bilzerian) in the above-entitled action. The Court found that Bilzerian had violated numerous provisions of the Securities Exchange Act of 1934 and the rules thereunder, including the antifraud provisions (§§ 10(b), 14(e), and Rule 10b-5); disclosure of beneficial ownership requirements (§ 13(d) and Rules 13d-1 and 13d-2); reporting and disclosure requirements with respect to tender offers (§ 14(d) and Rules 14d-3 and 14d-6); recordkeeping requirements (§ 17 (a) (1) and Rule 17a-3); and margin requirements (§§ 7(c), 7(f), and Regulations X and T). The Court held that since Bilzerian's September 27, 1989 nine-count criminal conviction was based on the same facts alleged by the Commission in support of these claims, Bilzerian was "collaterally estopped from relitigating the facts underlying his conviction." The Court further found that permanent injunctive relief was appropriate since "there is a reasonable likelihood that Bilzerian will violate these provisions of the federal securities laws in the future."

Bilzerian's violations of the securities laws relate to his acquisitions during 1985-88 of the securities of Cluett Peabody & Co., Hammermill Paper Company, H.H. Robertson Co., Inc. and Armco, Inc. The Court's Order contemplates further proceedings to require Bilzerian to account for and disgorge all profits and monies received and losses avoided as a result of his illegal conduct. [SEC v. Paul A. Bilzerian, et al., Civil Action No. 89-1854, SSH, D.D.C. 1989] (LR-12831)

INVESTMENT COMPANY ACT RELEASES

MAS POOLED TRUST FUND

A notice has been issued giving interested persons until May 3 to request a hearing on an application filed by MAS Pooled Trust Fund (Fund), Miller Anderson & Sherrerd (Adviser), and all future portfolios of the Fund advised by the Adviser for an order under Section 17(d) of the Investment Company Act. The order would permit the Fund's portfolios to pool their daily uninvested cash balances into a joint account for the purpose of entering into one or more repurchase agreements. (Rel. IC-18081 - April 8)

MERRILL LYNCH KECALP GROWTH INVESTMENTS LIMITED PARTNERSHIP 1983

A notice has been issued giving interested persons until May 6 to request a hearing on an application filed by Merrill Lynch KECALP Growth Investments Limited Partnership 1983, Merrill Lynch KECALP L.P. 1984, Merrill Lynch KECALP L.P. 1986, Merrill Lynch KECALP L.P. 1987, Merrill Lynch KECALP L.P. 1989 (Partnerships), KECALP Inc., Merrill Lynch & Co., Inc. (ML & Co.), and Merrill Lynch Interfunding Inc. for a conditional order under Sections 6(b) and 17(b) of the Investment Company Act and Rule 17d-1 thereunder that would amend a previous order. The amendment would provide an exemption from Section 17(d) to permit certain joint transactions involving investments in which ML & Co. and/or its affiliates and the Partnerships are participants; and exemption from Section 17(a) to permit certain sales of securities to the Partnerships by ML & Co. and its affiliates. (Rel. IC-18082 - April 8)

CHARTER NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 30 to request a hearing on an application filed by Charter National Life Insurance Company (Charter), Charter National Variable Annuity Account (Charter Variable Account), First Charter Life Insurance Company (First Charter), First Charter Variable Annuity Account (First Charter Variable Account), CNL, Inc., and Scudder Fund Distributors, Inc. (Scudder) for an order under Sections 11(a) and 11(c) of the Investment Company Act. The application was made in connection with certain flexible premium variable deferred annuity contracts issued by Charter or First Charter, through the Charter Variable Account or the First Charter Variable Account, or substantially similar contracts which may be issued in the future through additional subaccounts of the Charter Variable Account or First Charter Variable Account, or through other separate accounts of Charter or First Charter. (Rel. IC-18083 - April 8)

PAINWEBBER AMERICA FUND

A notice has been issued giving interested persons until April 30 to request a hearing on an application filed by PaineWebber American Fund, Inc., et al. for an order under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit the Funds (a) to issue three classes of shares representing interests in the same portfolio of securities, one of which would convert into another class after a specified period permitting investors to benefit from lower Rule 12b-1 distribution fees; and (b) to assess a contingent deferred sales load on certain redemptions of shares of one of the classes. (Rel. IC-18084 - April 9)

HOLDING COMPANY ACT RELEASES

IE INDUSTRIES INC.

A notice has been issued giving interested persons until April 29 to comment on a proposal by IE Industries Inc. (IE Industries), an Iowa public-utility holding company, to acquire directly all of the outstanding common stock of Iowa Southern Inc. (Iowa Southern), an Iowa public-utility holding company, and, through such acquisition, to acquire all of the outstanding common stock of Iowa Southern Utilities Company and Terra Comfort Corporation, both wholly-owned public-utility subsidiaries of Iowa Southern. Both IE Industries and Iowa Southern are exempt from registration under Section 3(a)(1) of the Act pursuant to Rule 2. (Rel. 35-25292)

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until April 29 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, and its wholly owned service company subsidiary, American Electric Power Service Corporation (Service). The proposal provides that Service issue and sell up to \$90 million principal amount of secured notes (Notes) in two series: (1) \$20 million principal amount of 9% Mortgage Notes (Series D) due December 15, 1999 and (2) \$70 million principal amount of 9.6% Mortgage Notes (Series E) due December 15, 2008, which will be issued under an exception from competitive bidding. AEP proposes to guaranty Service's obligations under the Notes. (Rel. 35-25292)

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until April 29 to request a hearing on a proposal by National Fuel Gas Company (National), a registered holding company, and certain of its subsidiary companies, of the following actions. (1) National would acquire, for \$3.5 million in cash, all of the authorized common stock of National Fuel Resources, Inc. (Resources). (2) Resources and Citizens Gas Supply Corp. (Citizens Gas), a nonassociate company, would enter into a partnership (Partnership) which will engage in gathering, transporting, distributing and/or marketing of natural gas. (3) Resources would independently engage in gas marketing activities. (4) Resources would participate in and borrow up to \$20 million from the National system money pool through December 31, 1991. (5) Resources would make loan(s) to the Partnership, through December 31, 1991, of up to \$10 million evidenced by security agreements and notes issued under an exception from competitive bidding. (6) National Fuel Gas Distribution Corporation (Distribution), a wholly owned subsidiary of National, would provide certain services to Resources. (Rel. 35-25292)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until April 29 to comment on the applications of the following 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: Midwest Stock Exchange - 19 issues (Rel 34-29057); and Philadelphia Stock Exchange - 9 issues (Rel. 34-29058).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change submitted by the Philadelphia Stock Exchange (SR-PHLX-91-01) to allow any bank approved by The Options Clearing Corporation to issue a PHLX customer letter of credit to satisfy foreign currency options margin obligations. Publication of the order is expected in the Federal Register during the week of April 8. (Rel. 34-29054)

PROPOSED RULE CHANGE

The Pacific Stock Exchange has filed a proposed rule change under Rule 19b-4 of the Securities Exchange Act to amend its Lead Market Maker Pilot Program. Publication of the notice is expected in the Federal Register during the week of April 8. (Rel. 34-29055)

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.

N-2 AMERICAN MUNICIPAL TERM TRUST INC, 222 SOUTH NINTH ST, PIPER JAFFRAY TOWER, MINNEAPOLIS, MN 55402 (612) 342-6426 - 760 (\$38,000,000) PREFERRED STOCK. (FILE 33-39643 - APR. 02) (BR. 16)

S-1 FOUNDERS FINANCIAL CORP /FL/, 800 LAUREL OAK DR 102, NAPLES, FL 33963 (813) 591-3000 - 1,000,000 (\$7,000,000) COMMON STOCK. (FILE 33-39644 - APR. 02) (BR. 2)

S-8 PARLEX CORP, 145 MILK ST, METHUEN, MA 01844 (508) 685-4341 - 50,000 (\$206,250) COMMON STOCK. (FILE 33-39646 - APR. 02) (BR. 3)

S-8 TRIMBLE NAVIGATION LTD /CA/, 585 NORTH MARY AVE, SUNNYVALE, CA 94088 (408) 730-2900 - 180,000 (\$2,655,000) COMMON STOCK. 427,582 (\$4,292,923) COMMON STOCK. 572,418 (\$8,443,166) COMMON STOCK. 50,000 (\$737,500) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-39647 - APR. 02) (BR. 7)

S-8 PARLEX CORP, 145 MILK ST, METHUEN, MA 01844 (508) 685-4341 - 200,000 (\$825,000) COMMON STOCK. (FILE 33-39648 - APR. 02) (BR. 3)

REGISTRATIONS CONTINUED

- S-8 ALC COMMUNICATIONS CORP, 30300 TELEGRAPH RD, BIRMINGHAM, MI 48010 (313) 647-4060 - 15,000,000 (\$10,500,000) COMMON STOCK. (FILE 33-39649 - APR. 02) (BR. 7)
- S-8 SHOWBIZ PIZZA TIME INC, 4441 W AIRPORT FRWY, P O BOX 152077, IRVING, TX 75015 (214) 258-8507 - 150,000 (\$3,825,000) COMMON STOCK. (FILE 33-39650 - APR. 03) (BR. 11)
- S-3 MELLON FINANCIAL CO, 500 GRANT ST, ONE MELLON BANK CENTER, PITTSBURGH, PA 15258 (412) 234-5000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-39686 - APR. 01) (BR. 1)
- S-6 DEFINED ASSET FDS MUN INVT TR FD MONTHLY PYMT SERIES 511, ONE CHASE MANHATTAN PLZ, C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10005 - INDEFINITE SHARES. (FILE 33-39711 - APR. 03) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FDS MUN INVT TR FD INTERMEDIATE TERM SER 175, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NY 08543 - INDEFINITE SHARES. (FILE 33-39712 - APR. 03) (BR. 22 - NEW ISSUE)
- S-3 OHIO EDISON CO, 76 S MAIN ST, AKRON, OH 44308 (216) 384-5100 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-39713 - APR. 03) (BR. 13)
- S-8 ESCO ELECTRONICS CORP, 8100 W FLORISSANT AVE, ST LOUIS, MO 63136 (314) 553-7777 - 1,600,000 (\$12,304,000) COMMON STOCK. (FILE 33-39737 - APR. 02) (BR. 7)
- S-3 NEVADA POWER CO, 6226 W SAHARA AVE, LAS VEGAS, NV 89102 (702) 367-5000 - 1,000,000 (\$21,250,000) COMMON STOCK. (FILE 33-39738 - APR. 02) (BR. 8)
- S-8 BALDWIN & LYONS INC, 3100 N MERIDIAN ST, INDIANAPOLIS, IN 46208 (317) 636-9800 - 10,000 (\$482,900) COMMON STOCK. (FILE 33-39739 - APR. 02) (BR. 10)
- S-8 OLD KENT FINANCIAL CORP /MI/, ONE VANDENBERG CTR, GRAND RAPIDS, MI 49503 (616) 771-5808 - 1,000,000 (\$25,000,000) COMMON STOCK. (FILE 33-39740 - APR. 02) (BR. 1)
- S-4 KEMPER CORP, KEMPER CTR, LONG GROVE, IL 60049 (708) 540-2000 - 3,886,566 (\$61,641,990) COMMON STOCK. (FILE 33-39741 - APR. 02) (BR. 10)
- S-8 ALTRON INC, ONE JEWEL DR, WILMINGTON, MA 01887 (508) 658-5800 - 200,000 (\$1,100,000) COMMON STOCK. (FILE 33-39744 - APR. 03) (BR. 3)
- S-8 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94088 (408) 732-2400 - 413,295 (\$1,756,504) COMMON STOCK. 2,500,000 (\$25,937,500) COMMON STOCK. (FILE 33-39747 - MAR. 29) (BR. 3)
- S-8 HITOX CORPORATION OF AMERICA, FURMAN PLZ BLDG 418 PEOPLES ST, CORPUS CHRISTI, TX 78403 (512) 882-5175 - 175,000 (\$1,290,625) COMMON STOCK. (FILE 33-39755 - APR. 03) (BR. 2)
- S-3 DELMARVA POWER & LIGHT CO /DE/, 800 KING ST, PO BOX 231, WILMINGTON, DE 19899 (302) 429-3011 - 6,000,000 (\$108,000,000) COMMON STOCK. (FILE 33-39756 - APR. 03) (BR. 7)
- S-4 PRIME BANCSHARES INC, 116 CLAIREMONT AVE, DECATUR, GA 30030 (404) 377-0211 - 700,000 (\$7,980,000) PREFERRED STOCK. (FILE 33-39757 - APR. 03) (BR. 2)

REGISTRATIONS CONTINUED

- S-1 EQUIVEST FINANCE INC, 7777 DAVIE ROAD EXTENSION, HOLLYWOOD, FL 33024 (305) 431-1333 - 517,500 (\$3,363,750) COMMON STOCK. 45,000 (\$4.50) WARRANTS, OPTIONS OR RIGHTS. 45,000 (\$351,000) COMMON STOCK. (FILE 33-39758 - APR. 03) (BR. 10)
- S-8 PET INC, 400 SOUTH FOURTH STREET, PET PLAZA, ST LOUIS, MO 63102 (314) 621-5400 - 2,000,000 (\$34,375,000) COMMON STOCK. (FILE 33-39760 - APR. 03) (BR. 3)
- S-3 COLOROCS CORP /GA/, 2805 PETERSON PL, NORCROSS, GA 30071 (404) 840-6500 - 150,000 (\$365,625) COMMON STOCK. (FILE 33-39761 - APR. 03) (BR. 9)
- S-8 COMMERCIAL FEDERAL CORP, 2120 S 72ND ST, OMAHA, NE 68124 (402) 554-9200 - 250,000 (\$1,000,000) COMMON STOCK. (FILE 33-39762 - APR. 03) (BR. 2)
- S-8 PET INC, 400 SOUTH FOURTH STREET, PET PLAZA, ST LOUIS, MO 63102 (314) 621-5400 - 4,500,000 (\$77,343,750) COMMON STOCK. (FILE 33-39763 - APR. 03) (BR. 3)
- S-8 TRW INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 - 3,544,303 (\$100,000,000) COMMON STOCK. (FILE 33-39764 - APR. 03) (BR. 12)
- S-8 US BANCORP /OR/, 111 SW FIFTH AVE, PORTLAND, OR 97204 (503) 275-6111 - 408,954 (\$3,730,021) COMMON STOCK. (FILE 33-39765 - APR. 03) (BR. 2)

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
SENECA FOODS CORP NEW MARKS EDWIN S	COM	3/25/91	227 7.0	81707010 0.0	NEW
STATE FINL SVCS CORP HOLZ JEROME J	CL A	12/ 3/90	42 10.8	85685510 8.7	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
STATE FINL SVCS CORP HOLZ JEROME J	CL A 13D	12/ 3/90	42 10.8	85685510 8.7	UPDATE
VILLAGE FINL SVCS LTD BENEROFE ANDREW R	COM 13D	3/28/91	91 3.9	92707510 3.9	UPDATE
VILLAGE FINL SVCS LTD FLINN ROBERT H	COM 13D	3/ 1/91	63 2.7	92707510 0.0	NEW
WESTERN STAR BUS SYS ALLEN & CO INC ET AL	COM 13D	3/27/91	1,060 44.6	95959910 47.8	UPDATE
WESTERN WASTE INDS STATE OF WISCONSIN INVEST	COM BD 13D	3/28/91	1,083 8.1	95988010 N/A	UPDATE
AEP INDS INC EHRMAN WILLIAM ET AL	COM 13D	3/26/91	297 6.2	00103110 6.8	UPDATE
ACCLAIM ENTMT INC FISCHBACH GREGORY E	COM PAR \$0.02 13D	4/ 2/91	4,780 25.6	00432520 27.0	UPDATE
ACCLAIM ENTMT INC SCOROPOSKI JAMES	COM PAR \$0.02 13D	4/ 2/91	4,736 25.4	00432520 26.7	UPDATE
ALLIANT TECHSYSTEM HLDGS INC FIDELITY INTL LTD	COM 13D	2/25/91	1,287 13.8	01880410 0.0	NEW
AMERICA WEST AIRLS INC TRANSPACIFIC ENTR ET AL	COM 13D	2/15/91	5,457 28.9	02365010 27.5	RVS10W
AZTECH INTL LTD K.B.B. INVESTMENTS LTD	COM 13D	3/29/91	175 5.8	05500510 0.0	NEW
BAKER MICHAEL CORP FIDELITY INTL LTD	COM 13D	3/28/91	209 7.2	05714910 5.9	UPDATE
BAKER MICHAEL CORP FMR CORP	COM 13D	3/27/91	209 7.2	05714910 5.9	UPDATE
BALDOR ELEC CO STATE OF WISCONSIN INVEST	COM BD 13D	3/29/91	835 8.7	05774110 6.7	UPDATE
BOLAR PHARMACEUTICAL INC RAISFELD LAWRENCE S	COM 13D	3/27/91	2,407 11.2	09751610 0.0	NEW
BYTEX CORP FIDELITY INTL LTD	COM 13D	3/ 6/91	549 9.0	12464710 10.4	UPDATE
BYTEX CORP FMR CORP	COM 13D	3/28/91	549 9.0	12464710 10.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOMED	CUSIP/ PRIOR%	FILING STATUS
CAL GRAPHITE CORP HILLMAN HENRY L ET AL TRUSTEES	COM 13D	3/27/91	5,285 46.0	12899010 19.9	UPDATE
CANDELA LASER CORP STATE OF WISCONSIN INVEST BD	COM 13D	3/18/91	273 5.2	13690710 0.0	NEW
COMMODORE INTL LTD FIDELITY INTL LTD	COM 13D	3/19/91	1,415 4.4	20266010 7.1	UPDATE
CRITICAL INDS INC CRITICAL MASS INC	COM 13D	3/27/91	2,049 34.2	22699210 0.0	NEW
CRITICAL INDS INC DAMAE INVESTMENT LTD	COM 13D	3/27/91	1,024 17.1	22699210 0.0	NEW
CRITICAL INDS INC WALNUT CAPITAL CORP	COM 13D	3/27/91	1,024 17.1	22699210 0.0	NEW
DIGITAL METCOM INC DORSKIND ROBERT	COM 13D	3/25/91	352 14.0	25385820 13.6	UPDATE
ELECTROMAGNETIC SCIENCES INC ROCKER DAVID A	COM 13D	3/26/91	278 3.9	28539710 7.4	UPDATE
ENEX OIL GAS INC PROG II-9 ENEX RES CORP ET AL	LTD PTRNSHP INT 13D	6/29/90	N/A N/A	29274396 0.0	NEW
FIRST BRANDS CORP CS FIRST BOSTON ET AL	COM 13D	3/27/91	0 0.0	31935610 62.9	UPDATE
FIRST BRANDS CORP DUDLEY ALFRED E ET AL	COM 13D	3/27/91	1,583 7.3	31935610 0.0	NEW
FIRST EXECUTIVE CORP SMITH DAVID T ET AL	DEP PREFERENCE SH 13D	4/ 3/91	1,290 4.5	32013587 6.5	UPDATE
FURRS BISHOPS INC LEVENSON MICHAEL J	CL A 13D	3/27/91	7,975 70.4	36111510 0.0	NEW
GRAHAM CORP EHRMAN WILLIAM ET AL	COM 13D	3/11/91	71 6.9	38455610 9.2	UPDATE
GREENERY REHABILITATION GRP STATE OF WISCONSIN INVEST BD	COM 13D	3/12/91	451 5.5	39479710 0.0	NEW
HAMILTON OIL CORP CODY CO	COM PAR \$0.25 13D	3/12/91	2,501 9.5	40784810 9.5	UPDATE
HAMILTON OIL CORP GATES CHARLES C	COM PAR \$0.25 13D	3/12/91	46 0.2	40784810 0.2	UPDATE