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Issue 91-180

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SEP 19 1991

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES
EXCHANGE COMMISSION

RENAISSANCE CAPITAL PARTNERS II

A conditional order has been issued on an application filed by Renaissance Capital Partners II, Ltd. (Partnership), Renaissance Capital Group, Inc. (Managing General Partner) and the Partnership's independent general partners (Independent General Partners) under Section 6(c) of the Investment Company Act. The conditional order determines that the Independent General Partners are not "interested persons" of the Partnership or of the Managing General Partner within the meaning of Section 2(a)(19) of the Act solely by reason of being general partners of the Partnership. It further determines that the Independent General Partners are not "interested persons" of the Partnership solely by virtue of their service as partners of Renaissance Capital Partners, L.P. Finally, it determines that limited partners who own less than 5% of the Partnership units will not be "affiliated persons" of the Partnership or of other limited or general partners thereof within the meaning of Section 2(a)(3)(D) of the Act solely by reason of their status as limited partners. (Rel. IC-18312 - September 13)

FBL SERIES FUND, INC.

A notice has been issued giving interested persons until October 8 to request a hearing on an application filed by FBL Series Fund, Inc. Applicant seeks an order under section 17(b) of the Investment Company Act that would grant an exemption from Section 17(a) to permit certain portfolios of the applicant to acquire substantially all of the assets of certain other portfolios of the applicant. (Rel. IC-18313 - September 13)

PROVIDENTMUTUAL SPECIAL FUND, INC.

PROVIDENTMUTUAL INCOME SHARES, INC.

PROVIDENTMUTUAL VENTURE SHARES, INC.

Notices have been issued giving interested persons until October 8 to request a hearing on applications filed by ProvidentMutual Special Fund, Inc., ProvidentMutual Income Shares, Inc. and ProvidentMutual Venture Shares, Inc. for orders under Section 8(f) of the Investment Company Act declaring that they have ceased to be investment companies. (Rel. IC-18314; IC-18315 and IC-18317, respectively - September 13)

NATIONWIDE ANGLIA BUILDING SOCIETY

A notice has been issued giving interested persons until October 8 to request a hearing on an application filed by Nationwide Anglia Building Society, a United Kingdom building society. The application is for an order under Section 6(c) of the Investment Company Act exempting it from all provisions of the Act in connection with the offer and sale of its debt securities in the United States. (Rel. IC-18316 - September 13)

PRIAMOS INSTITUTIONAL INVESTMENTS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Priamos Institutional Investments, Inc. has ceased to be an investment company. (Rel. IC-18318 - September 16)

HOLDING COMPANY ACT RELEASES

OHIO POWER COMPANY

A notice has been issued giving interested persons until October 7 to request a hearing on a proposal by Ohio Power Company (Ohio Power), an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company, and its coal mining subsidiary company, Southern Ohio Coal Company (SOCCo). SOCCo proposes to issue and sell unsecured promissory notes in the aggregate principal amount of \$40 million (Notes) to one or more commercial banks, financial institutions or other institutional investors pursuant to one or more term loan agreements. In addition, Ohio Power proposes to guarantee the Notes. (Rel. 35-25374)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change (SR-NYSE-91-27) under Rule 19b-4 to adopt new audit trail identifier codes for member or member organization proprietary transactions. Publication of the proposal is expected in the Federal Register during the week of September 16. (Rel. 34-29681)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-91-13) filed by the National Association of Securities Dealers under Rule 19b-4, which amends certain provisions of the NASD's Uniform Practice Code. Publication of the order is expected in the Federal Register during the week of September 16. (Rel. 34-29687)

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 letters 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>
Hechinger Company	September 17, 1991	Rule 16b-6(b)
First Mississippi Corporation FirstMiss Gold Inc.	September 17, 1991	Former Rule 16b-3 and New Rules 16b-3 and Rule 16b-6(b)

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-3 NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP /DC/, 2201 COOPERATIVE WAY, HERNDON, VA 22071 (703) 709-6700 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-42646 - SEP. 09) (BR. 11)
- S-8 PINELANDS INC, 9 BROADCAST PLAZA, SECAUCUS, NJ 07096 (201) 348-0009 - 1,500,000 (\$21,937,500) COMMON STOCK. (FILE 33-42649 - SEP. 09) (BR. 8)
- S-3 FIRST BANK SYSTEM INC, 1200 FIRST BANK PL EAST, MINNEAPOLIS, MN 55480 (612) 370-5100 - 2,300,000 (\$115,000,000) PREFERRED STOCK. (FILE 33-42650 - SEP. 10) (BR. 2)
- S-1 ELECTRONIC TECHNOLOGY GROUP INC, 315 N MAIN ST, SUITE 200, JAMESTOWN, NY 14701 (716) 488-9699 - 2,875,000 (\$4,025,000) COMMON STOCK. 2,875,000 (\$6,037,500) COMMON STOCK. 942,858 (\$1,320,000) COMMON STOCK. 44,444 (\$62,222) COMMON STOCK. 500,000 (\$945,000) COMMON STOCK. (FILE 33-42652 - SEP. 10) (BR. 3)

REGISTRATIONS CONTINUED

- S-3 BROAD INC, 11601 WILSHIRE BLVD, LOS ANGELES, CA 90025 (213) 312-5000 - 6,900,000 (\$90,562,500) PREFERRED STOCK. (FILE 33-42653 - SEP. 10) (BR. 10)
- S-8 GENETICS INSTITUTE INC, 87 CAMBRIDGE PK DR, CAMBRIDGE, MA 02140 (617) 876-1170 - 300,000 (\$10,537,500) COMMON STOCK. (FILE 33-42655 - SEP. 10) (BR. 8)
- S-6 FIRST TRUST SPECIAL SIT TR SE 18 WI GR & TRE SEC TR SE 1, 500 WEST MADISON ST SUITE 3000, CHICAGO, IL 60661 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-42683 - SEP. 09) (BR. 18 - NEW ISSUE)
- S-4 INVESTORS SAVINGS CORP, 200 E LAKE ST, WAYZATA, MN 55391 (612) 475-8500 - 400,000 (\$10,000,000) PREFERRED STOCK. 400,000 WARRANTS, OPTIONS OR RIGHTS. (FILE 33-42684 - SEP. 09) (BR. 1)
- S-8 PAXAR CORP, 275 N MIDDLETOWN RD, PEARL RIVER, NY 10965 (914) 735-9200 - 171,875 (\$1,375,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-42685 - SEP. 09) (BR. 12)
- S-8 UNB CORP/OH, 220 MARKET AVE S, CANTON, OH 44702 (216) 454-5821 - 2,924 (\$111,112) COMMON STOCK. (FILE 33-42686 - SEP. 09) (BR. 2)
- S-6 VEL ACCOUNT OF SMA LIFE ASSURANCE CO, 440 LINCOLN ST, WORCESTER, MA 01605 (617) 852-1000 - INDEFINITE SHARES. (FILE 33-42687 - SEP. 09) (BR. 20)
- S-3 PHOENIX RESOURCE COMPANIES INC, 6525 N MERIDIAN AVE, OKLAHOMA CITY, OK 73116 (405) 728-5100 - 3,568,265 (\$9,366,695.63) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-42688 - SEP. 09) (BR. 3)
- S-4 FIRST CHATTANOOGA FINANCIAL CORP, 601 MARKET CTR, CHATTANOOGA, TN 37402 (615) 756-4600 - 725,000 (\$11,056,250) COMMON STOCK. (FILE 33-42689 - SEP. 10) (BR. 2)
- S-4 FOUNDATION HEALTH CORPORATION, 3400 DATA DR, RANCHO CORDOVA, CA 95670 (916) 631-5000 - 1,038,384 (\$23,695,922.28) COMMON STOCK. (FILE 33-42690 - SEP. 10) (BR. 9)
- S-1 UNION FEDERAL SAVINGS BANK /IN/, 45 N PENNSYLVANIA ST, INDIANAPOLIS, IN 46204 (317) 269-4700 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-42709 - SEP. 10) (BR. 11)
- S-3 DELTA WOODSIDE INDUSTRIES INC /SC/, 233 N MAIN ST, HAMMOND SQUARE STE 200, GREENVILLE, SC 29601 (803) 232-8301 - 4,025,000 (\$75,468,750) COMMON STOCK. (FILE 33-42710 - SEP. 10) (BR. 8)
- S-4 TIDEWATER INC, 1440 CANAL ST STE 2100, NEW ORLEANS, LA 70112 (504) 568-1010 - 23,786,000 (\$258,756,952.44) COMMON STOCK. (FILE 33-42711 - SEP. 10) (BR. 4)

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
AG SVCS OF AMERICA INC H&H AG FINANCE	COM 13D	8/30/91	136 8.1	00125010 8.9	UPDATE
ALLIANCE PHARMACEUTICAL CORP LONG DAVID MICHAEL JR ET AL	COM 13D	9/ 9/91	3,437 23.8	01877310 22.6	UPDATE
AMERICAN BARRICK RES CORP HORSHAM CORP ET AL	COM 13D	8/29/91	30,734 22.6	02499010 22.6	UPDATE
BFS BANKORP INC NEW YORK MERCHANTS INC	COM 13D	9/ 3/91	130 9.4	05540710 9.1	UPDATE
BJ SVCS CO STATE OF WISCONSIN INVEST	COM BD 13D	8/27/91	1,005 7.7	05548210 6.7	UPDATE
ENGEX INC ETERNITY LTD	COM 13D	8/14/91	0 0.0	29285110 6.6	UPDATE
FILTERTEK INC LEASON PARTNERS	COM 13D	9/ 5/91	2,743 43.4	31731210 38.2	UPDATE
FIRST PALMETTO FINL CORP SMALL SAMUEL R	COM 13D	7/30/91	55 8.1	33592610 8.0	UPDATE
FURON CO STATE OF WISCONSIN INVEST	COM BD 13D	8/28/91	823 9.8	36110610 7.8	UPDATE
LTX CORP STATE OF WISCONSIN INVEST	COM BD 13D	8/27/91	1,785 9.1	50239210 6.5	UPDATE
MOLECULAR BIOSYSTEMS INC STATE OF WISCONSIN INVEST	COM BD 13D	8/28/91	800 7.0	60851310 7.8	UPDATE
MULTNOMAH KENNEL CLUB HUBBARD R D ET AL	CL B COMMON STOCK 13D	9/12/91	276 59.6	62574420 0.0	NEW
NIAGARA EXCHANGE CORP GOLDSMITH FINL	COM 13D	8/ 9/91	0 0.0	65336610 N/A	UPDATE
NICHOLS INST STATE OF WISCONSIN INVEST	CL A BD 13D	8/28/91	300 4.1	65380640 4.9	UPDATE
NUCLEAR SUPPORT SVCS INC CHARBONNEAU ARTHUR GERARD	COM 13D	8/29/91	157 7.2	67030910 9.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ON LINE SOFTWARE INTL INC LWB MERGE INC	COM 14D-1	9/13/91	1,607 28.4	68218010 28.4	UPDATE
QUANTUM HEALTH RES INC MUTUAL VENTURES/SO DAKOTA	COM 13D	8/30/91	990 8.7	75499610 9.7	UPDATE
STOKELY USA INC STATE OF WISCONSIN INVEST	COM BD 13D	8/28/91	679 8.2	86150210 7.1	UPDATE
TERADATA CORP STATE OF WISCONSIN INVEST	COM BD 13D	8/27/91	780 5.1	88076910 6.2	UPDATE
TRANS FINL BANCORP INC PNC FINANCIAL CORP ET AL	COM 14D-1	9/11/91	202 13.9	89399110 8.7	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(*) 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		
AGRIPOST INC	FL				X					09/06/91	
AMERICAN METALS SERVICE INC	FL				X	X				07/22/91	
ANCHOR FINANCIAL CORP	SC	X			X					08/30/91	
AORTECH INC	MN					X				06/08/91	AMEND
ARLEN CORP	NY	X		X	X					08/28/91	
BANKEAST CORP	NH		X	X						09/04/91	
BUSINESS BANCORP	CA			X	X					09/12/91	
CAPITOL BANCORP LTD	MI				X					09/09/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CAPITOL HOME EQUITY LOAN TRUST 1990-1	MD							X		08/31/91	
DNB FINANCIAL CORP	PA				X					09/12/91	
ENCHANTED PARKS INC	WA	X				X				08/30/91	
EUROCAPITAL CORP	DE	X					X	X		08/30/91	
FIRST NATIONWIDE BANK						X				08/26/91	
FIRST NATIONWIDE BANK SERIES 1989 AMRES-						X				08/26/91	
FIRST NATIONWIDE BANK SERIES 1989 AMRES-						X				08/26/91	
FIRST NATIONWIDE BANK SERIES 1989 FNB-2						X				08/26/91	
FIRST NATIONWIDE BANK SERIES 1989 ICAMC-	CA					X				08/26/91	
HATHAWAY CORP	CO							X		07/01/91	AMEND
HEALTHVEST	MD	X		X	X					09/03/91	
INLAND REAL ESTATE GROWTH FUND II LP	DE	X				X				08/30/91	
KAL O MINE INDUSTRIES INC	UT				X	X				08/26/91	
MACROCHEM CORP	MA				X					09/06/91	
MANAGEMENT COMPANY ENTERTAINMENT GROUP I	DE	X		X	X					01/30/91	
MANAGEMENT COMPANY ENTERTAINMENT GROUP I	DE				X					06/17/91	
MNR HOLDING CORP	DE				X	X				09/09/91	
MURRAY UNITED DEVELOPMENT CORP	DE				X					09/06/91	
NEWMARK & LEWIS INC	NY		X							08/30/91	
NL INDUSTRIES INC	NJ			X	X					09/12/91	
ORION NETWORK SOLUTIONS INC /CO/	CO		X	X						09/05/91	
OWENS ILLINOIS INC /DE/	DE				X					08/30/91	
PHOENIX RESOURCE COMPANIES INC	DE					X				09/12/91	
PRESIDIO OIL CO	DE				X	X				09/09/91	
RESOLUTION TRUST CORP					X	X				08/29/91	
RYLAND MORTGAGE SECURITIES CORP /VA/	VA				X	X				08/29/91	
SCOTT SCIENCE & TECHNOLOGY INC	DE				X	X				09/30/91	
SIERRA REAL ESTATE EQUITY TRUST 84 CO	MO				X	X				09/06/91	
SOUTHEAST HEALTH PLAN INC	AL	X				X				08/31/91	
TECHNITROL INC	PA		X				X			08/30/91	
TECHNOLOGY TRANSFER INC	UT				X		X			07/12/91	AMEND
TEXON ENERGY CORP	TX				X					06/28/91	AMEND
TIPPERARY CORP	TX	X				X				08/30/91	
TUFCO INTERNATIONAL INC	NV				X					09/01/91	
UNR INDUSTRIES INC	DE				X					09/05/91	
VMS NATIONAL PROPERTIES JOINT VENTURE	IL				X					08/28/91	
WISE VENTURES INC	DE		X			X				09/12/91	

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.
