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U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

SECOND LAW ENFORCEMENT SEMINAR ON PENNY STOCK FRAUD HELD

The Commission hosted an international law enforcement training program on penny stock fraud in Denver, Colorado, on February 7-9, 1990. This program, the second sponsored by the U.S. Department of Justice's Securities and Commodities Fraud Working Group, was attended by 212 participants and 61 instructors representing: the Department of Justice, U.S. Attorney's Office; the Federal Bureau of Investigation; the Internal Revenue Service; the North American Securities Administrators Association; the U.S. Securities and Exchange Commission; the Commodity Futures Trading Commission; the National Futures Association; the Philadelphia Stock Exchange; State Attorney General Offices; the U.S. Postal Inspection Service; and various local district attorney offices.

Thirty-three of the participants were from foreign law authorities located in Canada, England, Finland, France, Germany, Hong Kong, Korea, Luxembourg, Mexico, the Netherlands, Norway and Spain. (Press Release 90-10)

INVESTMENT COMPANY ACT RELEASES

MUTUAL BENEFIT LIFE INSURANCE COMPANY

An order has been issued exempting The Mutual Benefit Life Insurance Company, Mutual Benefit Variable Contract Account-11 of The Mutual Benefit Life Insurance Company (Account), Directed Services, Inc. and Dreyfus Service Corporation from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to permit the deduction from the assets of the Account of (1) mortality and expense risk charges under a deferred variable annuity and an immediate variable annuity certain contract, and (2) a guaranteed death benefit charge during the accumulation period under the deferred variable annuity contract. (Rel. IC-17331 - Feb. 6)

INTERSTATE CAPITAL GROWTH FUND

An order has been issued under Section 8(f) of the Investment Company Act on an application filed by Interstate Capital Growth Fund, Inc. (formerly, the GSC Performance Fund, Inc.) declaring that it has ceased to be an investment company. (Rel. IC-17332 - Feb. 6)

TEMPLETON FUNDS

A notice has been issued giving interested persons until March 5 to request a hearing on an application filed by Templeton Funds, Inc., et al. and future funds which are part of the Templeton Fund complex (collectively, the Funds) for an order under Section 6(c) of the Investment Company Act. The order would exempt the Funds, and each of their series now or hereafter to be formed, from the provisions of Section 12(d)(3) of the Act and from Rule 12d3-1 to the extent necessary to permit each Fund 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 that such investments meet the conditions described in proposed amendments to Rule 12d3-1. (Rel. IC-17333 - Feb. 6)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORP.

A notice has been issued giving interested persons until February 26 to request a hearing on a proposal by General Public Utilities Corporation (GPU) to issue and reacquire upon any forfeiture, from time to time through December 31, 2000, up to one million shares of common stock (\$2.50 par) under a 1990 Stock Plan for Employees of General Public Utilities Corporation and Subsidiaries (Plan). GPU also requests authority to solicit from its stockholders proxies for use at the 1990 Annual Meeting of Stockholders with respect to approval of (i) the Plan and (ii) an amendment to a prior plan, GPU's Restrictive Stock Plan for Outside Directors, for which authority has been granted by order dated March 30, 1989 (Rel. 35-24851), to provide that each director of GPU participating in that plan shall automatically receive their fixed annual award of 100 shares of common stock under that plan rather than such number of shares, if any, as might be determined by the Plan's administrative committee. (Rel. 35-25032)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-89-32) to revise the Specialist Performance Evaluation Questionnaire. (Rel. 34-27675)

NOTICE OF PROPOSED RULE CHANGE

Proposed rule changes have been filed under Rule 19b-4 by the Chicago Board Options Exchange (SR-CBOE-89-26) relating to standards for facilitating broker dealers' customers' hedge exemption orders through position limit exemptions (Rel. 34-27676); and by The New York Stock Exchange (SR-NYSE-90-03) to amend NYSE Rule 472.30 to revise the Exchange's general standards for communication with the public (Rel. 34-27677). Publication of the proposals is expected to be made in the Federal Register during the week of February 6.

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 TAIWAN FUND INC, 111 DEVONSHIRE ST, BOSTON, MA 02109 (617) 570-6327 - 1,380,000 (\$53,992,500) COMMON STOCK. (FILE 33-33159 - JAN. 30) (BR. 17)
- S-B KINGDOM OF THAILAND, 4301 CONNECTICUT AVENUE NW, C/O ROYAL THAI EMBASSY, WASHINGTON, DC 20008 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-33160 - JAN. 31) (BR. 9)
- S-18 LIBERTY HOUSE LTD, 430 EAST 400 SOUTH STE 1, SALT LAKE CITY, UT 84111 (801) 272-8036 - 1,000,000 (\$30,000) COMMON STOCK. 1,000,000 (\$150,000) COMMON STOCK. 1,000,000 (\$600,000) COMMON STOCK. UNDERWRITER: JOHNSON BOWLES CO INC. (FILE 33-33191 - JAN. 29) (BR. 11 - NEW ISSUE)
- S-B AUSTRALIAN WHEAT BOARD, 630 FIFTH AVE STE 442, NEW YORK, NY 10111 - 466,882,929 (\$466,882,929) STRAIGHT BONDS. (FILE 33-33227 - JAN. 26) (BR. 9)
- S-8 PROGRESSIVE CORP/OH/, 6000 PARKLAND BLVD, MAYFIELD HEIGHTS, OH 44124 (216) 464-8000 - 369,150 (\$14,581,425) COMMON STOCK. 980,850 (\$34,329,750) COMMON STOCK. (FILE 33-33240 - JAN. 31) (BR. 10)
- S-11 GMS INC, 350 PARK AVE, NEW YORK, NY 10022 (212) 752-0800 - 300,000,000 (\$300,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-33241 - JAN. 31) (BR. 12)
- S-1 SEARS RECEIVABLES FINANCING GROUP INC, 3711 KENNETT PIKE, GREENVILLE, DE 19807 (302) 888-3176 - 250,000,000 (\$250,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-33242 - JAN. 31) (BR. 11)
- S-3 BATTLE MOUNTAIN GOLD CO, 333 CLAY ST 42ND FL, HOUSTON, TX 77002 (713) 650-6400 - 5,750,000 (\$102,062,500) COMMON STOCK. (FILE 33-33243 - JAN. 31) (BR. 2)
- S-8 LEE SARA CORP, THREE FIRST NATL PLZ STE 4600, CHICAGO, IL 60602 (312) 726-2600 - 4,000,000 (\$108,437,500) COMMON STOCK. (FILE 33-33244 - JAN. 31) (BR. 4)
- S-8 LEE SARA CORP, THREE FIRST NATL PLZ STE 4600, CHICAGO, IL 60602 (312) 726-2600 - 3,000,000 (\$81,187,500) COMMON STOCK. (FILE 33-33245 - JAN. 31) (BR. 4)
- S-1 MONTGOMERY WARD HOLDING CORP, ONE MONTGOMERY WARD PLZ, CHICAGO, IL 60671 (312) 467-2000 - 600,000 COMMON STOCK. 600,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-33252 - JAN. 30) (BR. 13)
- S-3 QUAKER OATS CO, 321 N CLARK ST, PO BOX 9001, CHICAGO, IL 60610 (312) 222-7111 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-33253 - JAN. 31) (BR. 13)
- S-8 BMC SOFTWARE INC, ONE SUGAR CREEK CENTER BLVD STE 700, SUGAR LAND, TX 77478 (713) 240-8800 - 500,000 (\$14,625,000) COMMON STOCK. (FILE 33-33281 - JAN. 31) (BR. 9)
- S-8 GENERAL BINDING CORP, ONE GBC PLZ, NORTHBROOK, IL 60062 (708) 272-3700 - 1,050,000 (\$26,446,875) COMMON STOCK. (FILE 33-33282 - JAN. 31) (BR. 9)
- S-3 COMMERCIAL INTERTECH CORP, 1775 LOGAN AVE, YOUNGSTOWN, OH 44501 (216) 746-8011 - 45,172 (\$1,005,077) COMMON STOCK. (FILE 33-33283 - JAN. 31) (BR. 9)
- S-8 SEAGATE TECHNOLOGY INC, 920 DISC DR, SCOTTS VALLEY, CA 95066 (408) 438-6550 - 2,500,000 (\$37,812,500) COMMON STOCK. (FILE 33-33284 - JAN. 31) (BR. 9)
- S-8 SCI MED LIFE SYSTEMS INC, 6655 WEDGEWOOD RD, MAPLE GROVE, MN 55369 (612) 420-0700 - 520,000 (\$11,440,000) COMMON STOCK. (FILE 33-33286 - JAN. 31) (BR. 8)

REGISTRATIONS EFFECTIVE

Jan. 16: Bearclaw Capital Corp., 33-31048-FW; and Kahin Corp., 33-30871-FW.

Jan. 19: Adage Inc., 33-31797; and Banponce Corp., 33-33056.

Jan. 22: SCI Med Life Systems, Inc., 33-32682; and Ultrak, Inc., 33-31110.

Jan. 23: Adaptec, Inc., 33-31963; AEP Generating Co., 33-32752; Definicon International Corp., 33-30410; Civic Bancorp, 33-31355; Indiana Michigan Power Co., 33-32753; Luxottica Group S.P.A., 33-32039; and Sports Heroes, Inc., 33-32193-NY.

Jan. 24: Arrow Bank Corp., 33-32283; Financial Guardian Group, Inc., 33-30495; Galveston-Houston Co., 33-32726; Lafarge Corp., 33-32644; New Germany Fund, Inc., 33-32731; North American Vaccine, Inc., 33-31512; Sharedata, Inc., 33-30201; Sunshine Mining Co., 33-32244; Twin Star Productions, Inc., 33-27818; and Western Co. of North America, 33-32287.

Jan. 25: American Safety Closure Corp., 33-30485; BellSouth Savings and Security ESOP Trust, 33-33146; BRI Capital Group, Inc., 33-31849-NY; Enterra Corp., 33-32232; First Montauk Financial Corp., 33-24696; Mission-Valley Bancorp, 33-32667; RLC Corp., 33-32917; Taurus MuniCalifornia Holdings, Inc., 33-31808 and 31816; and Weingarten Realty Investors, 33-32727.

Jan. 26: Fiduciary Capital Partners, L.P. and Fiduciary Capital Pension Partners, L.P., 33-25118; General American Transportation Corp., 33-33073; Oceanus Research Institute, Inc., 33-29307-NY; Taylor Equities, Inc., 33-29985-NY; Tricare, Inc., 33-32587; Variable Account A of Monarch Life Insurance Co., 33-31873 and 33-31874; and Winland Electronics, Inc., 33-31246.

Jan. 29: Citibank (Nev.) National Association, 33-33229-01; Money Market Credit Card Trust 1989-1 and Citibank (S.D.), N.A., 33-33229-02 and 33-33229, respectively; and San Diego Coastline Real Estate Income Fund, 33-30206.

Jan. 30: CNL Income Fund VII, Ltd. and CNL Income Fund VIII, Ltd., 33-31482 and 33-31482-01; Mutual Benefit Variable Contract Account 12, 33-30055; Noise Cancellation Technologies, Inc., 33-19926; Preferred Life Insurance Co. of NY - Preferred Life Variable Account C, 33-26646; Southeast Bank Credit Card Trust 1990-A, 33-31938; and Terex Corp., 33-32347.

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	SHARES (000) OWNED	CUSIP PREFIX	FILING STATUS
AMERICAN TELEVISION&COMMUNIC CL A GAMCO INVESTORS INC ET AL	13D	1/29/90	1,020 5.2	03019710 0.0	NEW
ARISTECH CHEM CORP GAMCO INVESTORS INC ET AL	COM 13D	1/29/90	1,732 5.3	04042210 0.0	NEW
ARISTIC GREETINGS INC PALGOM DAVID	COM 13D	1/10/90	175 7.9	04314210 8.9	UPDATE
BELL SVGS HLDGS INC GROSS NATHANIEL D	COM 13D	12/ 4/89	237 9.3	07790010 9.3	UPDATE
CANYON RESOURCES CORP ADDINGTON HLDGS CO INC	COM 13D	1/26/90	1,837 8.8	13886910 0.0	NEW
DCNY CORP TWEEDY BROWNE CO L P ET AL	COM 13D	1/ 1/90	529 6.5	23311610 5.4	UPDATE
DEB SHOPS INC PETRIE STORES CORP	COM 13D	1/26/90	2,797 18.2	24272810 16.6	UPDATE
ENTERRA CORP DEL SHAMROCK HLDGS/CALIF	COM 13D	2/ 1/90	2,315 15.8	29380510 14.3	UPDATE
FIRST FINL FD INC TIGER ET AL	COM 13D	1/26/90	2,722 30.5	32022810 27.0	UPDATE
FRANKLIN ELEC INC SCHWARTZ MARVIN C	COM 13D	10/ 3/89	559 9.3	35351410 0.0	NEW
GEORGIA GULF CORP NL INDUSTRIES INC	COM 14D-1	2/ 6/90	1,549 6.3	37320010 6.3	NEW
GIBSON GREETINGS INC TWEEDY BROWNE CO L P ET AL	COM 13D	1/ 1/90	939 6.0	37482710 5.1	UPDATE
HALLWOOD GROUP INC FIDELITY INTL LTD	COM NEW 13D	1/24/90	547 10.0	40636430 9.5	UPDATE
JORGENSEN EARLE M CO DEL KELSO & CO ET AL	COM 14D-1	2/ 5/90	0 0.0	48062710 0.0	NEW
LIFE CENTERS INC GROOT CANDICE B	COM 13D	1/30/90	86 8.8	53183210 8.3	UPDATE
LIPOSOME TECHNOLOGY INC BLECH DAVID	COM 13D	1/25/90	3,040 30.0	53631110 0.0	NEW
NATIONAL COMPUTER SYS INC FIDELITY INTL LTD	COM 13D	1/24/90	799 5.1	63551910 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
NICKEL RES DEV CORP LACEY GRAHAM FERGUSON	COM 13D	11/ 1/89	8,370 33.3	65390710 42.2	UPDATE
NOSTALGIA NETWORK INC GOLD M M TELEVISION INC ET AL	COM NEW 13D	1/26/90	6,430 51.7	66975230 0.0	NEW
OCEANERING INTL INC ENSERCH CORP	COM 13D	2/ 5/90	4,205 19.5	67523210 16.1	UPDATE
OPTICORP PETERS STEVEN A	CUM CONV PFD STK 13D	1/18/90	12 6.7	68387720 0.0	NEW
PAINE WEBBER GROUP INC TWEEDY BROWNE CO L P ET AL	COM 13D	1/ 2/90	1,251 5.0	69562910 5.1	RYSION
QED EXPL INC FARMAN GEORGE E	COM 13D	1/25/90	25 1.1	74790220 10.5	UPDATE
QED EXPL INC FRISON THEODORE H	COM 13D	1/25/90	25 1.1	74790220 7.2	UPDATE
REALTY REFUND TR LERNER ALFRED	SH BEN INT 13D	1/22/90	0 0.0	75612510 19.2	UPDATE
REGIONAL BANCORP INC KILKENNY PARTNERS ET AL	COM 13D	1/29/90	263 9.3	75892010 9.9	UPDATE
STANDARD MICROSYSTEMS CORP MICRON TECH	COM 13D	2/ 1/90	1,133 9.9	85362610 11.4	UPDATE
SURETY CAP CORP DEHART GARY WAYNE ET AL	COM 13D	12/ 5/88	1,002 12.0	86866610 0.0	NEW
TGX CORP TEMPLETON J C	COM 13D	12/10/89	170 0.7	87242410 18.2	UPDATE
TOWER PROPERTIES CO FIELDS LAURA KEMPER	COM 13D	1/29/90	10 5.3	89185110 5.3	RYSION
TOWER PROPERTIES CO KEMPER DAVID W	COM 13D	1/29/90	24 13.3	89185110 13.3	RYSION
TOWER PROPERTIES CO KEMPER JAMES M JR	COM 13D	1/29/90	45 25.2	89185110 0.0	UPDATE
TOWER PROPERTIES CO KEMPER JONATHAN M	COM 13D	1/29/90	22 12.1	89185110 12.1	RYSION
ULTIMATE CORP ELOWITZ NORMAN	COM 13D	1/24/90	597 6.3	90384610 5.3	UPDATE
UNILENS OPTICAL CORP OMNI SECURITIES LTD ET AL	COM 13D	1/25/90	1,717 18.8	90490710 0.0	NEW

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	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ORANGE CO INC /FL/	FL				X				X	01/25/90	
ORS CORP /OK/	OK				X					02/02/90	
OUTLOOK ALL SUITE HOTELS L P	CA			X						11/27/89	
PAINWEBBER EQUITY PARTNERS THREE LIMITE	VA	X						X		01/18/90	
PAINWEBBER RETAIL PROPERTY INVESTMENTS	VA	X						X		01/18/90	
PAINWEBBER RETAIL PROPERTY INVESTMENTS	VA	X						X		01/19/90	
PROFIT TECHNOLOGY INC	DE							X	X	01/29/90	
QMAX TECHNOLOGY GROUP INC	DE	X			X			X		01/25/90	
REGENCY AFFILIATES INC	DE				X					01/30/90	
REPUBLIC HOLDINGS CORP	DE			X				X		12/18/89	
SAND TECHNOLOGY SYSTEMS INTERNATIONAL IN	FN	NO ITEMS								02/01/90	
SERVAM CORP	DE			X						02/01/90	
SILVERADO VENTURES INC	CO	X	X		X	X	X			01/31/90	
STANWICK CORP	DE			X				X		02/02/90	
STARSTREAM COMMUNICATIONS GROUP INC	DE			X				X		01/25/90	
TELE OPTICS INC	DE				X					01/12/90	
TELEPHONICS OFFICE TECHNOLOGIES INC	DE			X						11/28/89	
THIOKOL CORP /DE/	DE				X	X				01/18/90	
THOMSON MCKINNON ASSET MANAGEMENT L P	DE				X					01/26/90	
TRANSPIRATOR TECHNOLOGIES INC /DE/	DE				X			X		01/25/90	
TRI COUNTY FINANCIAL CORP /MD/	MD	X			X			X		02/02/90	
TRUST AMERICA SERVICE CORP	FL	X								02/02/90	
UNO RESTAURANT CORP	DE				X					01/26/90	
UPJOHN CO	DE				X			X		02/01/90	
US WEST INC	CO				X			X		02/05/90	
USX CORP	DE				X			X		01/30/90	
UTILITECH INC	CA				X			X		01/23/90	
VINTAGE GROUP INC	CO				X			X		01/31/90	
VMS INVESTORS FIRST STAGED EQUITY LP II	DE				X			X		01/11/90	
WINDMERE CORP	FL				X					01/29/90	
WISCONSIN TOY CO INC	WI				X			X		01/19/90	
WORLCO INC	PA				X					01/18/90	
WORLD CONTAINER CORP	MN				X			X		01/24/90	
WTD INDUSTRIES INC	OR	X						X		01/23/90	
1626 NEW YORK ASSOCIATES LTD PARTNERSHIP	MA				X			X		01/18/90	

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretive letters recently issued by the Division of Corporation Finance. These letters express the view of the Division of Corporation Finance 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.

<u>COMPANY</u>	<u>ACT/SECTION/ RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
American First Corporation and LOH Corporation	1933 Act - Section 5 and Rules 144 and 148; 1934 Act - Sections 14(a) and 14(c) 1939 Act - Sections 304(a)(1), (7) and (8) and rule 4a-1 Bankruptcy Code - Section 1145	9-14-89	9-14-89
Bliss & Laughlin Industries, Inc.	1933 Act - Rule 144	9-29-89	9-29-89
College Assurance Plan	1933 Act - Sections 2(1) and 3(2) 1934 Act - Sections 3(a)(4), 3(a)(6), 3(a)(10), and 15; 1940 Act - Sections 2(a)(22), 2(a)(36), 3(a), and 3(c)(3)	9-8-89	9-8-89
Hasbro, Inc.	1934 Act - Sections 14(a) and 14(c) Bankruptcy Code - Sections 1125 and 1145	9-28-89	9-28-89
PLM Equipment Growth Fund	1933 Act - Section 2(1); 1940 Act - Section 2(a)(36)	9-28-89	9-28-89