

sec news digest

Issue 86-183

SEP 22 1986

September 22, 1986

CIVIL PROCEEDINGS

UNIWEST FINANCIAL CORP. ENJOINED

The Commission announced that on September 15 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Uniwest Financial Corp. of Denver, Colorado. The Judgment restrained and enjoined Uniwest from failing to file timely and in proper form accurate and complete periodic reports and Notifications of Late Filing.

In its August 14 complaint, the Commission alleged that Uniwest, as part of a continuing course of violative conduct extending over several years, failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1985, its Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 1986, and three Notifications of Late Filing. Uniwest, consenting to the Court's Judgment, admitted that it failed to file or filed late two Annual and six Quarterly Reports and failed to file three Notifications of Late Filing. (SEC v. Uniwest Financial Corp., USDC DC, Civil Action No. 86-2243). (LR-11222)

INVESTMENT COMPANY ACT RELEASES

PHOENIX MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until October 10 to request a hearing on an application by Phoenix Mutual Life Insurance Company, Phoenix Mutual Variable Accumulation Account (Account), registered open-end management investment companies, The Big Edge Series Fund, Phoenix Investment Counsel, Inc., and Phoenix Equity Planning Corporation (together, Applicants). The application requests an order granting Applicants exemption from Section 17(a) of the Investment Company Act to permit a proposed reorganization of the Account, and granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to permit the deduction of certain charges from the Account. (Rel. IC-15308 - Sept. 15)

PRATT STREET VENTURES III LIMITED PARTNERSHIP

An order has been issued exempting Pratt Street Ventures III Limited Partnership from all provisions of the Investment Company Act of 1940 and declaring that it has ceased to be an investment company. (Rel. IC-15309 - Sept. 15)

PRUDENTIAL REALTY SECURITIES II, INC.

An order has been issued exempting Prudential Realty Securities II, Inc. from all provisions of the Investment Company Act to permit it to issue mortgage related securities. (Rel. IC-15310 - Sept. 15)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE NUCLEAR POWER CORPORATION

A supplemental order has been issued authorizing Vermont Yankee Nuclear Power Corporation, an indirect subsidiary of the New England Electric System and Northeast Utilities, to exchange up to \$56.3 million aggregate principal amount of three series of first mortgage bonds for three new series of bonds in the same principal amount. The tender offer will solicit modifications to the indenture. (Rel. 35-24193 - Sept. 18)

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 SAZTEC INTERNATIONAL INC. 27520 HAWTHORNE BLVD STE 170, ROLLING HILLS ESTATES, CA 90274 (213) 544-0337 - 736,000 (\$5,520,000) COMMON STOCK. 64,000 (\$64) WARRANTS, OPTIONS OR RIGHTS. 64,000 (\$576,000) COMMON STOCK. UNDERWRITER: STEINBERG & LYMAN INVESTMENT BANKERS. (FILE 33-8512-LA - SEP. 02) (BR. 10 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND HIGH YIELD SERIES 2, ONE LIBERTY PLZ 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-8554 - SEP. 12) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FIFTH NEW JERSEY SERIES, ONE LIBERTY PLZ 21ST FL, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINEWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-8555 - SEP. 12) (BR. 17 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST CA MUN PORT SER 36, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,330,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-8556 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-3 OHIO EDISON CO. 76 S MAIN ST, AKRON, OH 44308 (216) 384-5100 - 2,000,000 (\$40,875,000) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-8557 - SEP. 12) (BR. 13)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED CALIFORNIA SERS 26, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,330,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-8558 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVT TR CA MUN PORT INTERM LONG TERM SER 12, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 8,800 (\$9,064,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-8559 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-18 HEMODYNAMICS INC. 5301 N FEDERAL HWY, BOCA RATON, FL 33431 (305) 994-4700 - 690,000 (\$4,140,000) COMMON STOCK. 60,000 (\$60) WARRANTS, OPTIONS OR RIGHTS. 60,000 (\$432,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-8595-A - SEP. 08) (BR. 6 - NEW ISSUE)
- S-18 MANAGEMENT ADVISORY SOFTWARE INC/DE/, 483 B CARLISLE DR, HERNDON, VA 22070 (703) 481-0060 - 8,000,000 (\$800,000) COMMON STOCK. 400,000 (\$40) WARRANTS, OPTIONS OR RIGHTS. 400,000 (\$48,000) COMMON STOCK. UNDERWRITER: AUSTIN DAVENPORT ASSOCIATES INC, BROOKS WEINGER ROBBINS & LEEDS AINC, SHERMAN FITZPATRICK & CO INC. (FILE 33-8617-NY - SEP. 10) (BR. 9 - NEW ISSUE)
- S-18 ADN INC /DE/, 2145 MARION PL, BALDWIN, NY 11510 (516) 623-9257 - 250,000 (\$1,250,000) COMMON STOCK. 750,000 (\$3,750,000) COMMON STOCK. 25,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 25,000 (\$200,000) COMMON STOCK. 75,000 (\$375,000) COMMON STOCK. UNDERWRITER: INVESTORS CENTER INC. (FILE 33-8638-NY - SEP. 10) (BR. 11 - NEW ISSUE)
- S-4 FIRST OF AMERICA BANK CORP/MI, 108 E MICHIGAN AVE, KAMAZOO, MI 49007 (616) 383-9000 - 346,008 (\$16,950,000) COMMON STOCK. (FILE 33-8651 - SEP. 11) (BR. 2)
- S-3 AGWAY INC. 333 BUTTERNUT DR, PO BOX 4933, DEMITT, NY 13224 (315) 477-4431 - 31,000 (\$3,100,000) STRAIGHT BONDS. 8,000 (\$200,000) PREFERRED STOCK. 8,000 (\$200,000) COMMON STOCK. 77,450,000 (\$77,450,000) STRAIGHT BONDS. (FILE 33-8676 - SEP. 11) (BR. 3)
- S-6 DREXEL BURNHAM LAMBERT UNIT TRUSTS HIGH INCOME TR SEC SER 13, 60 BROAD ST, C/O DREXEL BURNHAM LAMBERT INC, NEW YORK, NY 10004 - 2,500 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: LAMBERT DREXEL BURNHAM INC. (FILE 33-8689 - SEP. 12) (BR. 16 - NEW ISSUE)

- S-3 PUGET ENERGY INC. PUGET POWER BLDG, BELLEVUE, WA 98009 (206) 454-6363 - 170,000,000 (\$170,000,000) STRAIGHT BONDS. UNDERWRITER: KIDDER PEABODY & CO, SALOMON BROTHERS INC. (FILE 33-8691 - SEP. 12) (BR. 8 - NEW ISSUE)
- S-1 HERITAGE FINANCIAL SERVICES INC /IL/, 12015 S WESTERN AVE, BLUE ISLAND, IL 60406 (312) 385-2900 - 200,000 (\$3,800,000) COMMON STOCK. 1,410,000 (\$26,790,000) COMMON STOCK. (FILE 33-8693 - SEP. 12) (BR. 1)
- S-1 PRUDENTIAL REAL PROPERTY ACCOUNT OF PRUCO LIFE INS CO, 213 WASHINGTON ST, C/O PRUCO LIFE INSURANCE CO, NEWARK, NJ 07102 (201) 877-2000 - \$150,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-8698 - SEP. 12) (BR. 20 - NEW ISSUE)
- S-4 FIRST UNION CORP, FIRST UNION PLZ, CHARLOTTE, NC 28288 (704) 372-6565 - 300,000 (\$2,583,000) COMMON STOCK. (FILE 33-8701 - SEP. 12) (BR. 1)
- S-4 FIRST UNION CORP, FIRST UNION PLZ, CHARLOTTE, NC 28288 (704) 372-6565 - 350,000 (\$3,444,000) COMMON STOCK. (FILE 33-8702 - SEP. 12) (BR. 1)
- S-4 CHRYSLER FINANCIAL CORP, 901 WILSHIRE DR, TROY, MI 48084 (313) 244-3060 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-8703 - SEP. 12) (BR. 11)
- S-3 CHRYSLER FINANCIAL CORP, 901 WILSHIRE DR, TROY, MI 48084 (313) 244-3060 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. (FILE 33-8704 - SEP. 12) (BR. 11)
- S-11 COUNTRYWIDE MORTGAGE OBLIGATIONS INC, 155 N LAKE AVE, PASADENA, CA 91109 (818) 304-8444 - 300,000 (\$300,000,000) MORTGAGE BONDS. (FILE 33-8705 - SEP. 12) (BR. 12)
- S-1 LAUREL SEA CREST REALTY SALES CORP, 333 SCOTT SWAMP RD RTE 6, FARMINGTON, CT 06032 (203) 678-1393 - 266 (\$45,329,000) CONDOMINIUMS. UNDERWRITER: CONDOMINIUM HOTELS INTERNATIONAL INC. (FILE 33-8706 - SEP. 12) (BR. 12 - NEW ISSUE)
- N-1A MASTER EQUITY TRUST, 99 HIGH ST, BOSTON, MA 02110 (617) 338-3677 - INDEFINITE SHARES. UNDERWRITER: FIDUCIARY INVESTMENT CO INC. (FILE 33-8707 - SEP. 12) (BR. 18 - NEW ISSUE)
- N-1A MERRILL LYNCH INSTITUTIONAL INTERMEDIATE FUND, 125 HIGH ST, BOSTON, MA 02110 (800) 225-1576 - INDEFINITE SHARES. (FILE 33-8708 - SEP. 12) (BR. 17 - NEW ISSUE)
- S-1 SPRINGBOARD SOFTWARE INC, 7808 CREEKRIDGE CIRCLE, MINNEAPOLIS, MN 55435 (612) 944-3915 - 159,480 (\$956,880) COMMON STOCK. 990,520 (\$5,943,120) COMMON STOCK. UNDERWRITER: CHRISTOPHER B C SECURITIES CO, COMMERCE CAPITAL INC, MCKINLEY ALLSOPP INC. (FILE 33-8709 - SEP. 12) (BR. 9 - NEW ISSUE)
- S-8 AGWAY INC, 333 BUTTERNUT DR, PO BOX 4933, DEWITT, NY 13224 (315) 477-6431 - 12,000,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-8710 - SEP. 12) (BR. 3)
- S-1 ROTTECH MEDICAL CORP, 4506 LB MCLEOD RD STE F, ORLANDO, FL 32811 (305) 841-2115 - 1,150,000 (\$5,750,000) COMMON STOCK. (FILE 33-8711 - SEP. 12) (BR. 6)
- S-8 MICKELBERRY CORP, 405 PARK AVE, NEW YORK, NY 10022 (212) 832-0303 - 400,000 (\$1,450,000) COMMON STOCK. (FILE 33-8712 - SEP. 12) (BR. 6)
- S-3 RUDDICK CORP, 2000 FIRST UNION PLZ, CHARLOTTE, NC 28282 (704) 372-5404 - 506,762 (\$8,614,954) COMMON STOCK. (FILE 33-8713 - SEP. 12) (BR. 1)
- S-2 RUDDICK CORP, 2000 FIRST UNION PLZ, CHARLOTTE, NC 28282 (704) 372-5404 - 40,000,000 (\$40,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-8714 - SEP. 12) (BR. 1)
- S-3 TORO CO/DE, 8111 LYNDALE AVE SOUTH, MINNEAPOLIS, MN 55420 (612) 888-8801 - 15,000 (\$240,000) COMMON STOCK. (FILE 33-8715 - SEP. 12) (BR. 4)
- S-1 W ACQUISITION CORP /DE/, 11111 SANTA MONICA BLVD, LOS ANGELES, CA 90025 (213) 477-1150 - 300,000 (\$30,000,000) PREFERRED STOCK. 115,000 (\$11,500,000) PREFERRED STOCK. (FILE 33-8716 - SEP. 12) (BR. 7 - NEW ISSUE)
- S-11 ARA MANUFACTURING CO OF DELAWARE INC, 606 FOUNTAIN PKWY, P O BOX 534002, GRAND PRAIRIE, TX 75050 (214) 647-4111 - 1,917,226 (\$1,150,355.60) COMMON STOCK. (FILE 33-8717 - SEP. 12) (BR. 4)
- S-11 CITICORP HOMEOWNERS INC, 670 MASON RIDGE CTR DR, ST LOUIS, MO 63141 (314) 851-1500 - 1,000,000,000 (\$1,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-8718 - SEP. 12) (BR. 11)

- S-11 SALOMON BROTHERS MORTGAGE SECURITIES VI INC. ONE NEW YORK PLZ, NEW YORK, NY 10004 (212) 747-7103 - 500,000,000 (\$500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. UNDERWRITER: SALOMON BROTHERS INC. (FILE 33-8719 - SEP. 12) (BR. 12)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-46, 120 S LASALLE ST, C/O KEMPER SALES CO, CHICAGO, IL 60603 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER SALES CO. (FILE 33-8721 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-47, 120 S LASALLE ST, C/O KEMPER SALES CO, CHICAGO, IL 60603 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER SALES CO. (FILE 33-8722 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-48, 120 S LASALLE ST, C/O KEMPER SALES CO, CHICAGO, IL 60603 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER SALES CO. (FILE 33-8723 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-50, 120 S LASALLE ST, C/O KEMPER SALES CO, CHICAGO, IL 60603 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER SALES CO. (FILE 33-8724 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST SERIES A-49, 120 S LASALLE ST, C/O KEMPER SALES CO, CHICAGO, IL 60603 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER SALES CO. (FILE 33-8725 - SEP. 12) (BR. 16 - NEW ISSUE)
- S-1 CBR INFORMATION GROUP INC, 77204 HARWIN DRIVE, HOUSTON, TX 77036 (713) 781-0262 - 1,000,000 (\$15,000,000) COMMON STOCK. 1,300,000 (\$19,500,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-8726 - SEP. 12) (BR. 6 - NEW ISSUE)

ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

| | | FORM | EVENT DATE | SHRS (000) / % OWNED | CUSIP / PRIOR % | FILING STATUS |
|--------------------------------|-----|-------|------------|----------------------|-----------------|---------------|
| ADAMS MILLIS CORP | COM | | | 100 | 00628410 | |
| FIDELITY INTL LTD | | 13D | 9/12/86 | 4.4 | 7.6 | UPDATE |
| ADAMS MILLIS CORP | COM | | | 100 | 00628410 | |
| FMR CORP | | 13D | 7/29/86 | 4.4 | 7.6 | UPDATE |
| ALGOREX CORP | COM | | | 151 | 01586710 | |
| JAFFIN GEORGE M | | 13D | 9/15/86 | 5.4 | 0.0 | NEW |
| COLOR TILE INC | COM | | | 0 | 19626710 | |
| GFICT ACQUISITION INC | | 14D-1 | 9/17/86 | 0.0 | 0.0 | NEW |
| EVANS&SUTHERLAND COMPUTER CP | COM | | | 700 | 29909610 | |
| NEWMARKET CD LTD | | 13D | 9/ 2/86 | 8.7 | 11.1 | UPDATE |
| EX CELL D CORP | COM | | | 12,533 | 30058710 | |
| TEXTRON INC | | 14D-1 | 9/17/86 | 87.9 | 1.3 | UPDATE |
| ORANGE CD INC | COM | | | 418 | 68417610 | |
| ASSOCIATED FISHERIES PLC ET AL | | 13D | 9/12/86 | 9.8 | 8.7 | UPDATE |
| PENN TRAFFIC CD | COM | | | 157 | 70783110 | |
| MILLER TABAK HIRSCH & CD ET AL | | 13D | 9/15/86 | 7.6 | 7.2 | UPDATE |