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U.S. SECURITIES AND
EXCHANGE COMMISSION

January 18, 1985

Issue 85-13

RULES AND RELATED MATTERS

COMMENT PERIOD FOR PROPOSED RULE 3a12-9 EXTENDED

The Commission extended, until February 21, 1985, the date by which comments on Rule 3a12-9 (Rel. 34-21495, November 16, 1984) must be submitted. In Release 34-21495, the Commission published for public comment proposed Rule 3a12-9 which would provide an exemption from Sections 7(c) and 11(d)(1) of the Securities Exchange Act of 1934 for public offerings of direct participation interests with installment payment features. The proposed exemptive rule would allow broker-dealers to participate in a public offering of interests in a direct participation program that, under a bona fide business development plan, provides for payment on an installment basis.

Comments should be submitted in triplicate to John Wheeler, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by February 21 and should refer to File No. S7-36-84. All comments will be available for public inspection in the Public Reference Room. (Rel. 34-21664)

FOR FURTHER INFORMATION CONTACT: Kathryn V. Natale at (202) 272-2848

COMMENT PERIOD ON FLEXIBLE PREMIUM VARIABLE LIFE INSURANCE RULE EXTENDED

The Commission extended, until March 29, 1985, the date by which comments must be received on issues raised by the adoption of Rule 6e-3(T) which exempts insurance company separate accounts from various provisions of the Investment Company Act of 1940 in order to permit the sale of a new type of insurance product known as flexible premium variable life insurance. The Commission adopted on a temporary basis and requested comments on Rule 6e-3(T) in Release IC-14234, November 24, 1984.

Comments should be submitted in triplicate to John Wheeler, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received by March 29 and should refer to File No. S7-35-84. All comments will be available for public inspection in the Public Reference Room. (Rel. IC-14328)

FOR FURTHER INFORMATION CONTACT: Robert E. Plaze at (202) 272-2622

INVESTMENT COMPANY ACT RELEASES

ML VENTURE PARTNERS I, L.P.

An order has been issued conditionally exempting from the provisions of Section 57(a) of the Investment Company Act Merrill Lynch, Pierce, Fenner & Smith's proposed purchase, on a principal basis, of certain of ML Venture Partners, L.P.'s portfolio securities in market maker transactions. (Rel. IC-14325 - Jan. 16)

MUTUAL BENEFIT FUND

An order has been issued exempting Mutual Benefit Fund and Mutual Benefit Financial Service Company from the provisions of Section 22(d) of the Investment Company Act and Rule 22d-1 to permit certain sales of the Fund's shares at net asset value without a sales load. (Rel. IC-14326 - Jan. 16)

PAINE, WEBBER MUNICIPAL BOND FUND FIRST SERIES AND SUBSEQUENT SERIES

A notice has been issued giving interested persons until February 11 to request a hearing on an application by Paine, Webber Municipal Bond Fund First Series and Subsequent Series, et al. (Trusts) and PaineWebber Incorporated, requesting an order exempting certain principal transactions between PaineWebber and the Trusts from the provisions of Section 17(a) of the Investment Company Act. (Rel. IC-14327 - Jan. 16)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until February 11 to request a hearing on proposals by Middle South Utilities, Inc., a registered holding company, and its subsidiaries, Mississippi Power & Light Company (MP&L) and Louisiana Power & Light Company (LP&L), for Middle South to acquire and MP&L and LP&L to issue and sell their common stock through December 31, 1985 for a cash consideration of \$30,015,000 and \$100 million, respectively. (Rel. 35-23572; 35-23573 - Jan. 16)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to sell part of its ownership interest in the Zimmer Generating Station to The Cincinnati Gas & Electric Company, a nonassociate company, thereby reducing its total share from 28.5% to 25.4%. It is contemplated that the Zimmer Plant will be converted from a nuclear facility to a coal-fired unit. (Rel. 35-23574 - Jan. 16)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change by The Options Clearing Corporation (SR-OCC-84-18) that broadens the qualifications for membership on OCC's Board of Directors. (Rel. 34-21669)

TRUST INDENTURE ACT RELEASES

JOSEPH E. SEAGRAM & SONS, INC.

A notice has been issued giving interested persons until February 11 to request a hearing on an application by Joseph E. Seagram & Sons, Inc. (JES) and The Seagram Company, Ltd. (Seagram) under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of The Bank of New York under the following indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify The Bank from acting as Trustee under the Indentures: (1) a June 1, 1984 indenture among JES, as issuer, and Seagram, as guarantor, respecting guaranteed debt securities of JES; and (2) a November 23, 1984 indenture among JES, as issuer, and Seagram, as guarantor, respecting US \$125 million in aggregate principal amount of 12-1/4% guaranteed bonds, due 1994. (Rel. TI-947)

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-8 KROGER CO, 1014 VINE ST, CINCINNATI, OH 45202 (513) 762-4421 - 500,000 (\$19,440,000) COMMON STOCK. (FILE 2-95043 - JAN. 09) (BR. 2)

S-18 RAPID DEPLOYMENT PARACHUTE CORP, 511 ELEVENTH AVE SOUTH, MINNEAPOLIS, MN 55415 (612) 343-0554 - 7,500,000 (\$750,000) COMMON STOCK. 750,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 750,000 (\$112,500) COMMON STOCK. (FILE 2-95113-C - DEC. 31) (BR. 6 - NEW ISSUE)

S-14 MDC CORP/CO/, 3600 S YOSEMITE ST, FOURTH FL. DENVER, CO 80237 (303) 773-1100 - 2,960,000 (\$2,773,000) COMMON STOCK. (FILE 2-95123 - JAN. 10) (BR. 10)

S-3 PUBLIC SERVICE CO OF NEW MEXICO, ALVARADO SQ, ALBUQUERQUE, NM 87158 (505) 848-2700 - 55,000,000 (\$55,000,000) STRAIGHT BONDS. (FILE 2-95151 - JAN. 04) (BR. 8)

- S-3 INTER CITY GAS CORP. 1800-444 ST MARY AVE, WINNIPEG MANITOBA CAN R3C3T7. A2
(204) 944-9920 - 1,000,000 (\$7,250,000) FOREIGN COMMON STOCK. (FILE 2-95169 - JAN. 07)
(BR. 3)
- S-15 RAINIER BANCORPORATION, RAINIER BANK TWR, 1301 FIFTH AVE P O BOX 3966, SEATTLE, WA
98124 (206) 621-4111 - 221,276 (\$5,200,000) COMMON STOCK. (FILE 2-95184 - JAN. 08)
(BR. 1)
- S-8 BEDFORD COMPUTER CORP, TIRRELL HILL RD, BEDFORD, NH 03102 (603) 668-3400 - 66,000
(\$492,000) COMMON STOCK. (FILE 2-95193 - JAN. 08) (BR. 9)
- S-6 TAX EXEMPT SECURITIES TRUST MULTISTATE SERIES 56, 1345 AVENUE OF THE AMERICA,
C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - INDEFINITE SHARES. (FILE
2-95197 - JAN. 08) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST INSURED SERIES 6, 1345 AVENUE OF THE AMERICA,
C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - INDEFINITE SHARES. (FILE
2-95198 - JAN. 08) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST MULTISTATE SERIES 57, 1345 AVENUE OF THE AMERICAS,
C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - INDEFINITE SHARES. (FILE
2-95199 - JAN. 08) (BR. 16 - NEW ISSUE)
- S-3 KEY BANKS INC, 60 STATE ST, ALBANY, NY 12207 (518) 447-3500 - 100,000,000
(\$100,000,000) STRAIGHT BONDS. (FILE 2-95203 - JAN. 09) (BR. 13)
- S-8 BAKER INTERNATIONAL CORP /DE/, 500 CITY PKWY W, ORANGE, CA 92668 (714) 634-2333 -
500,000 (\$7,875,000) COMMON STOCK. (FILE 2-95204 - JAN. 09) (BR. 3)
- S-8 COMMODORE CORP, 400 W BROOKLYN ST, P O BOX 295, SYRACUSE, IN 46567 (219) 457-4431 -
1,500,000 (\$1,494,712) COMMON STOCK. (FILE 2-95207 - JAN. 09) (BR. 9)
- S-1 HEALTHWAYS SYSTEMS INC, PARKWAYS TWRS, 485 US RT 1, ISELIN, NJ 08830 (201) 636-6200
- 1,150,000 (\$10,925,000) COMMON STOCK. 70,000 (\$798,000) WARRANTS, OPTIONS OR RIGHTS.
(FILE 2-95212 - JAN. 09) (BR. 6 - NEW ISSUE)
- S-8 STERLING SOFTWARE INC, 370 CAMPBELL CENTRE, 8350 N CENTRAL EXPWY, DALLAS, TX 75206
(214) 987-6464 - 360,000 (\$2,070,000) COMMON STOCK. (FILE 2-95215 - JAN. 09) (BR. 10)
- S-8 STERLING SOFTWARE INC, 370 CAMPBELL CENTRE, 8350 N CENTRAL EXPWY, DALLAS, TX 75206
(214) 987-6464 - 360,000 (\$2,070,000) COMMON STOCK. (FILE 2-95216 - JAN. 09) (BR. 10)
- S-1 INDIAN RIVER CITRUS INVESTORS LTD PARTNERSHIP, 225 FRANKLIN ST,
C/O WINTHROP FINANCIAL CO INC, BOSTON, MA 02110 (617) 482-6200 - 25,000 (\$25,000,000)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95219 - JAN. 09) (BR. 3 - NEW ISSUE)
- S-14 PENN BANCSHARES INC, 170 S BROADWAY, PENNSVILLE, NJ 08070 (609) 678-6006 - 45,000
(\$1,800,000) COMMON STOCK. (FILE 2-95223 - JAN. 08) (BR. 1 - NEW ISSUE)
- S-14 GENERAL DEFENSE CORP, 230 SCHILLING PLZ, HUNT VALLEY, MD 21031 (301) 666-5900 -
332,063 (\$737,180) COMMON STOCK. (FILE 2-95224 - JAN. 10) (BR. 6)
- S-3 WALTER JIM CORP, 1500 N DALE MABRY HWY, TAMPA, FL 33607 (813) 871-4811 -
100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 2-95225 - JAN. 10) (BR. 5)
- S-6 CARDINAL GNMA TRUST SECOND SERIES, 155 E BROAD ST, C/O THE OHIO CO, COLUMBUS, OH
43215 - INDEFINITE SHARES. (FILE 2-95227 - JAN. 10) (BR. 18 - NEW ISSUE)
- S-8 JOY MANUFACTURING CO, 301 GRANT ST, PITTSBURGH, PA 15219 (412) 562-4500 -
30,000,000 (\$30,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 700,000
COMMON STOCK. (FILE 2-95229 - JAN. 08) (BR. 9)
- S-3 INTERNATIONAL GAME TECHNOLOGY, 520 S ROCK BLVD, RENO, NE 68502 (702) 323-5060 -
45,334 (\$634,676) COMMON STOCK. (FILE 2-95232 - JAN. 10) (BR. 6)
- S-3 IBM CREDIT CORP, 1455 E PUTNAM AVE, P O BOX 469, OLD GREENWICH, CT 06870
(203) 637-6900 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 2-95233 - JAN. 10)
(BR. 12)
- S-14 SOUTHWEST BANC SHARES INC, 210 COURT ST, PO BOX 370, CHATAM, AL 36518 (205) 847-2214
- 40,000 (\$4,483,452) COMMON STOCK. (FILE 2-95235 - JAN. 09) (BR. 2 - NEW ISSUE)
- S-8 WEBB CO, 1999 SHEPARD ROAD, ST PAUL, MN 55116 (612) 690-7200 - 450,000 (\$5,737,500)
COMMON STOCK. (FILE 2-95236 - JAN. 09) (BR. 11)

- N-1A IDEX FUND INC. 600 CLEVELAND ST. STE 800, CLEARWATER, FL 33515 (813) 446-3333 - INDEFINITE SHARES. (FILE 2-95237 - JAN. 07) (BR. 16 - NEW ISSUE)
- S-2 GENERAL BANCSHARES CORP OF INDIANA, 203 E BERRY ST. FT WAYNE, IN 46802 (219) 423-3611 - 173,400 (\$3,207,900) COMMON STOCK. (FILE 2-95238 - JAN. 09) (BR. 1 - NEW ISSUE)
- S-6 HUTTON E F EXEMPT TRUST GUARANTEED MORT NOTES & BONDS SERS A. ONE BATTERY PARK PLZ. C/O E F HUTTON & CO INC. NEW YORK, NY 10004 - INDEFINITE SHARES. (FILE 2-95239 - JAN. 10) (BR. 18 - NEW ISSUE)
- S-8 NORTHERN DATA SYSTEMS INC. 48 CONSTITUTION DR. BEDFORD, NH 03102 (603) 472-8855 - 450,000 (\$4,108,500) COMMON STOCK. (FILE 2-95245 - JAN. 10) (BR. 10)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST SERIES 22. 4100 REPUBLICBANK CNTR. C/O ROTAN MOSLE INC. HOUSTON, TX 77253 - INDEFINITE SHARES. (FILE 2-95246 - JAN. 10) (BR. 16 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

- Dec. 9, 1984: Oklahoma Gas and Electric Company, 2-94973.
Dec. 12, 1984: Patient Technology, Inc., 2-93867.
Dec. 13, 1984: Sears Tax Exempt Investment Trust Discount Municipal Portfolio Series 2, 2-86635.
Dec. 19, 1984: Maxxam Group, Inc., 2-94934.
Dec. 20, 1984: MAI Holdings, Inc./MAI Basic Four, Inc., 2-94896.
Dec. 26, 1984: Ipalco Enterprises, Inc., 2-94974.
Dec. 27, 1984: Atlan-Tol Industries, Inc., 2-94880; Baltimore Gas and Electric Company, 2-94958; Computer Network Technology Corporation, 2-93948-C.
Dec. 28, 1984: Apache Oil & Gas Program 1985, 2-94027; Chi-Chi's, Inc., 2-95030.
Dec. 30, 1984: Fidelity Mortgage Securities Fund, 2-92661.
Dec. 31, 1984: Kebanie-Ventures Corp., 2-93221-NY; MBP Financial Services, Inc., 2-94928; North Canadian Oils Limited, 2-94595.

REGISTRATIONS WITHDRAWN

- Nov. 11, 1984: STV Engineers, Inc., 2-88904.
Nov. 15, 1984: Magnetic Resonance Imaging Corporation, 2-88672.
Nov. 27, 1984: Dauvergne Bros., Inc., 2-75590-LA (abandoned).
Nov. 28, 1984: Electronic Frontiers, Inc., 2-86235-LA (abandoned).
Dec. 11, 1984: Childers Products Company, Inc., 2-74734 (abandoned).
Dec. 14, 1984: Granite Homes Loans, 2-88684 (abandoned).
Dec. 18, 1984: Knox Lumber Company, 2-87548 (abandoned); L/F Technologies Incorporated, 2-86583 (abandoned); Prime Time Communications, Inc., 2-71861-NY (abandoned); Rector Satellite Video Productions, Inc., 2-85582-NY (abandoned); Solwin Industries, Ltd., 2-75724-NY (abandoned).
Dec. 19, 1984: Continental Camera and Communications Corporation, 2-87134.
Dec. 28, 1984: Fortune Collateralized Bonds Corporation, 2-89535 (abandoned).
Dec. 31, 1984: Cable Management Associates, Inc., 2-81993-W; Data Pictures, Inc., 2-87104-C; Micro Marketing International, Inc., 2-88865.

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
AUDIOTRONICS CORP AUDIOTRONICS CORP ESOT	COM	13D	1/ 7/85 309 26.1	05075310 23.9	UPDATE
AUDIOTRONICS CORP MUSSON CHARLES A ET AL	COM	13D	1/ 7/85 412 34.8	05075310 37.7	UPDATE
BARUCH FOSTER CORP HELMERLICH & PAYNE	COM	13D	1/10/85 687 26.0	06968910 22.2	UPDATE
CAGLES INC COLANTUONI IDD E	CL A	13D	1/ 9/85 142 6.1	12770310 5.0	UPDATE
CENVILL PPTYS INC FIRST AMERICAN BK & TRST	PAIRED CTF ET AL	14D-1	1/15/85 3,620 85.8	15670720 66.4	UPDATE
COLOR TILE INC RIVERWAY SECURITIES CO	COM	13D	1/ 7/85 551 6.0	19626710 0.0	NEW
COMMUNITY SHS LTD TOUFAYAN BAKERY INC ET AL	COM	13D	1/ 7/85 38 5.0	20404510 0.0	NEW
EASCO CORP EQUITY GROUP HOLDINGS	COM	13D	1/14/85 1,125 16.7	27033010 15.7	UPDATE
FIRST CITIZENS CORP BROADRICK GEORGE H	COM	13D	12/31/84 14 18.8	31950710 17.2	UPDATE
FIRST CITIZENS CORP BROWN FRANK HOLDING	COM	13D	12/31/84 26 33.4	31950710 32.7	UPDATE
FISCHBACH CORP PENNSYLVANIA ENGINEERING	COM ET AL	13D	1/ 3/85 1,041 27.1	33765910 24.5	UPDATE
HIPOTRONICS INC THYSSEN-BORNEMISZA HOLDINGS	COM	13D	1/ 4/85 0 0.0	43351510 9.7	UPDATE
I C H CORP CATALANO JUDY MARIE POST	COM	13D	1/14/85 398 5.1	44926410 0.0	NEW
I C H CORP UNITED FINL LTD ET AL	COM	13D	1/14/85 0 0.0	44926410 6.3	UPDATE
IMRE CORP KING JOHN J II ET AL	COM	13D	12/19/84 368 5.1	44969510 0.0	NEW
IMPERIAL CORP AMER JAKOBSON KASS PARTNERS	COM	13D	12/31/84 737 5.2	45272210 0.0	NEW
MAYS J W INC GOLDMAN SOL	COM	14D-1	1/15/85 251 11.5	57847310 11.5	UPDATE
MAYS J W INC J J J FINANCIAL ASSOC	COM	14D-1	1/15/85 251 11.5	57847310 10.6	UPDATE
MAYS J W INC SHULMAN MAX L ET AL	COM	13D	1/11/85 925 42.5	57847310 42.1	UPDATE
NUMEX CORPORATION SALZBERG JACK I	COM	13D	12/31/84 3,213 66.6	67053310 0.0	NEW
PCA INTL INC WACHENHEIM EDGAR III ET AL	COM	13D	1/ 7/85 197 5.6	69318010 0.0	NEW
ROGERS CORP CONCORD PARTNERS	COM	13D	9/12/84 125 4.3	77513310 5.1	UPDATE
RUSSELL BURDSALL & WARD CORP METROPOLITAN LIFE INS CO	COM	13D	12/31/84 1,333 41.3	78230910 0.0	NEW

