

# sec news digest

Issue 83-169

SEP 1 1983

August 31, 1983

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## ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### PAGEL, INC., OTHERS CITED

Administrative Law Judge Ralph Hunter Tracy has filed an initial decision ordering that the registration as a broker-dealer of Pagel, Inc., of Minneapolis, Minnesota, be revoked and the firm be expelled from membership in the National Association of Securities Dealers; that Jack W. Pagel and Duane A. Markus be barred from association with any broker-dealer.

The administrative law judge found that Pagel, Inc., Pagel and Markus wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, in connection with the underwriting, offer and sale of 352,000 shares of FilmTec, Inc., at \$3.25 a share. Additionally, Judge Tracy found that Pagel, Inc. wilfully violated and Pagel and Markus wilfully aided and abetted violations of Section 17(a) of the Exchange Act and Rule 17a-3 in failing to accurately make and keep certain books and records.

The decision is subject to appeal to the Commission.

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## CIVIL PROCEEDINGS

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### COMPLAINT FILED AGAINST BEST AND PALADIN LTD. INVESTMENTS

The Denver Regional Office announced that on August 25 the Commission filed a complaint in the U.S. District Court for the District of Colorado naming James Michael Best of Denver, Colorado and his trade name, Paladin Ltd. Investments (Paladin) as defendants. The complaint alleges that Best and Paladin violated the antifraud provisions of the securities laws and the books and records provisions of the Investment Advisers Act of 1940, and that Best and Paladin failed to register with the Commission as investment advisers. The complaint seeks an injunction, an accounting and disgorgement, and a receiver for the assets of various of the business entities operated by Best and Paladin.

The complaint and supporting papers allege that Best and Paladin, while failing to register as investment advisers and failing to maintain the required books and records, engaged in two schemes to defraud their clients and others of \$1.7 million. Defendant Best has vacated his offices and residences in the Denver Colorado area and has disappeared with investors' monies and assets. (SEC v. James Michael Best and Paladin Ltd. Investments, USDC, Colorado, Civil Action No. 83-1542.) (LR-10109)

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### PERMANENT INJUNCTION ENTERED AGAINST HOMESTEAD OIL COMPANY, INC., OTHERS

The Fort Worth Regional Office announced that on August 22, the Honorable Robert W. Porter of the U.S. District Court for the Northern District of Texas entered Orders of Permanent Injunction against Homestead Oil Company, Inc. (Homestead), Dallas, Texas, Kenneth E. Wilson of Terrell, Texas and Larry B. Bach of Forney, Texas. The Orders permanently enjoin the defendants from further violations and the aiding and abetting of violations of certain of the registration and reporting provisions of the federal securities laws. In addition, the Orders permanently enjoin Homestead and Wilson from further violations of the antifraud provisions of the federal securities laws. The defendants consented to the entry of the Orders without admitting or denying the allegations set forth in the Commission's complaint, which was filed on April 29, 1983.

The Orders further require that Homestead file quarterly reports for the quarters ended March 31, 1982, September 30, 1982, December 31, 1982, and March 31, 1983, and annual reports for its fiscal years ended June 30, 1982 and June 30, 1983. (SEC v. Homestead Oil Company, Inc., Kenneth E. Wilson and Larry B. Bach, U.S.D.C./N.D. Tex. Dallas Div., CA 3-83-0730-F.) (LR-10110)

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## INVESTMENT COMPANY ACT RELEASES

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### BANQUE INDOSUEZ AND INDOSUEZ NORTH AMERICA, INC.

A notice has been issued giving interested persons until September 19 to request a hearing on an application filed by Banque Indosuez, a French commercial bank, and Indosuez North America, Inc., a Delaware corporation, for an order of the Commission, under Section 6(c) of the Investment Company Act of 1940, exempting them from all provisions of the Act so that they may offer and sell commercial paper and other debt securities in the United States. (Rel. IC-13468 - Aug. 26)

### ST. REGIS CAPITAL CORPORATION

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting St. Regis Capital Corporation from all provisions of the Act. (Rel. IC-13469 - Aug. 29)

### THE TRAVELERS INSURANCE COMPANY

A notice has been issued giving interested persons until September 23 to request a hearing on an application filed by The Travelers Insurance Company, The Travelers Fund MM for Variable Annuities, and The Travelers Fund U for Variable Annuities for an order under Section 6(c) of the Investment Company Act of 1940, granting exemptions from the provisions of Sections 12b, 26(a)(2)(C) and 27(c)(2) of the Act and Rule 12b-1 thereunder to the extent necessary to permit transactions described in the application. (Rel. IC-13470 - Aug. 30)

### FIDUCIARY VARIABLE ANNUITY FUND, INC.

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by the Commission, on its own motion, for an order under Section 8(f) of the Investment Company Act of 1940, declaring that Fiduciary Variable Annuity Fund, Inc. has ceased to be an investment company. (Rel. IC-13471 - Aug. 30)

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## HOLDING COMPANY ACT RELEASES

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### GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by General Public Utilities (GPU) and three of its subsidiaries, Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company (GPU Companies) to enter into a revolving credit agreement with a group of banks under which they propose to issue and sell notes of up to \$125 million through March 31, 1985. The revolving credit agreement will be secured by a GPU pledge of subsidiary common stock and other guarantees. The GPU Companies also propose to issue and sell unsecured notes of up to \$25 million aggregate amount outstanding at any one time through March 31, 1985. (Rel. 35-23043 - Aug. 30)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes under Rule 19b-4: The Options Clearing Corporation - (SR-OCC-83-17) to amend OCC's margin rules to permit OCC clearing members to deposit certain common stocks not underlying listed options in satisfaction of their OCC margin obligations (Rel. 34-20114); Pacific Clearing Corporation - (SR-PCC-83-3) that is intended to update significant portions of PCC's rules and by-laws and to satisfy the Division of Market Regulation's Standards for the Full Registration of Clearing Agencies concerning Section 17A(b)(3)(A)-(I) of the Securities Exchange Act of 1934 (see Rel. 34-16900 dated June 17, 1980, 45 FR 41920, June 20, 1980). Among other things, the proposal would modify existing rules or add new rules regarding: (a) the operation of PCC's continuous net settlement (CNS) system; (b) members' payment of daily money settlement obligations; (c) "good delivery" requirements for physical securities deliveries into the CNS system; (d) calculation and collection of members' mark-to-the-market requirements; (e) PCC's buy-in procedures; (f) PCC's reclamation procedures; (g) PCC's dividend and interest payment procedures; (h) PCC's liens on members' valued positions; (i) PCC's authority to levy and collect from members further assurance of financial responsibility and operational

capacity; (j) PCC's rights to suspend summarily members in certain circumstances and to close out their securities positions; (k) PCC's insolvency procedures, including the authority to reverse certain securities deliveries and to buy-in and sell-out the insolvent's positions; (l) PCC's rights to decline to act for financially solvent members; (m) PCC's authority to institute financial responsibility and operational capability standards for applicants and members; (n) PCC's rights to discipline members; (o) PCC's hearing and appeal rights and procedures for aggrieved applicants and members; (p) PCC's obligation to have an audit of its system of internal accounting controls by an independent public accountant and to furnish to members copies of the resulting accountant's report; and (q) PCC's procedures for nominating and electing individuals to PCC's board of directors. The proposal also contains technical or non-substantive revisions to PCC's rules and by-laws (Rel. 34-20126); and (SR-PCC-83-4) under Rule 19b-4 that would amend PCC's rules regarding its clearing fund in several important respects. The proposal, among other things, gives PCC control of the clearing fund, narrows PCC's allowable uses of clearing fund assets, increases member contribution levels through a change in the calculation formula, and amends the types of collateral that members can use to secure their clearing fund "open account indebtedness" (Rel. 34-20115); The New York Stock Exchange, Inc. - (SR-NYSE-83-23) to amend a previous filing proposing rules for trading index options. The amendment reduces financial requirements for Competitive Options Traders (Rel. 34-20117); The Municipal Securities Rulemaking Board - (SR-MSRB-83-9) which amends MSRB Rules G-12 and G-15 to require disclosure on inter-dealer confirmations and customer confirmations that a particular municipal security is available only in book-entry form (Rel. 34-20118); (SR-MSRB-83-10) to amend MSRB Rule G-12(d)(vii)(C) with respect to delivery of bearer securities and G-12(e)(xiv)(G) and (e)(xiv)(H) with regard to delivery of registered securities (Rel. 34-20127); and (SR-MSRB-83-11) to amend MSRB Rule G-15(a)(i) to allow customer confirmations sent through the automated confirmation facilities of a clearing agency to omit the address and telephone number of the confirming broker, dealer or municipal securities dealer (Rel. 34-20128); and The Chicago Board Options Exchange, Inc. - (SR-CBOE-83-27) to eliminate its market maker net liquid assets requirement as redundant in light of Commission net capital rules. (Rel. 34-20120)

Publication of the above proposals are expected to be made in the Federal Register during the week of August 29.

#### APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes under Rule 19b-4: National Securities Clearing Corporation - (SR-NSCC-83-35) (i) codifying additional reasons for which NSCC may stop clearing an issue of securities; (ii) reorganizing portions of NSCC's rules and adopting clarifying non-substantive conforming amendments; and (iii) amending NSCC's hearing procedures (Rel. 34-20123); and (SR-NSCC-83-3) that, among other things, amends several of NSCC's rules to comply with the Division of Market Regulation's Standards for the Registration of Clearing Agencies (Release 34-16900, May 23, 1980, 45 FR 41920, June 23, 1980). The amendment affects participants' hearing rights, financial reporting requirements, notices to other clearing agencies of proposed rule changes that NSCC has filed with the Commission, and the authority of NSCC's board of directors to interpret NSCC's rules (Rel. 34-20124).

#### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed and the Commission has approved on an accelerated basis proposed rule changes (SR-CBOE-83-16 and 28) to list and trade standardized options on the Oil (Integrated International) Industry Index, a "narrow-based" or "industry" index. Publication of the proposal is expected to be made in the Federal Register during the week of September 5. (Rel. 34-20125)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-3) GTE CORPORATION, One Stamford Forum, Stamford, CT 06904 (203) 965-2000 - 8,000,000 shares of common stock. (File 2-86135 - Aug. 25) (Br. 7)
- (S-2) CORCOM, INC., 1600 Winchester Rd., Libertyville, IL 60048 (312) 680-7400 - 600,000 shares of common stock. Underwriters: Hambrecht & Quist Incorporated and William Blair & Company. The company is a designer, manufacturer and marketer of power line filters for industrial and commercial applications. (File 2-86136 - Aug. 26) (Br. 8)
- (S-3) TEXAS EASTERN CORPORATION, 1221 McKinney St., P.O. Box 2521, Houston, TX 77252 (713) 759-3131 - 150,000 shares of common stock. (File 2-86137 - Aug. 26) (Br. 8)
- (S-14) LIBSAB BANCORP, INC., Highway 121 South, Mayfield, KY 42066 (502) 247-5513 - 100,000 shares of common stock. (File 2-86138 - Aug. 26) (Br. 1 - New Issue)
- (S-1) RELIABLE STORES, INC., 6301 Stevens Forest Rd., Columbia, MD 21045 (301) 997-9650 - 2,000,000 shares of common stock. Underwriter: Shearson/American Express Inc. The company is engaged in retail sale of furniture, appliances and other home furnishings. (File 2-86139 - Aug. 26) (Br. 1 - New Issue)
- (S-1) BUILDERS TRANSPORT, INCORPORATED, P.O. Box 500, U.S. Highway 1, Camden, SC 29020 (803) 432-1400 - 1,300,000 shares of common stock. Underwriters: Alex. Brown & Sons and Robinson Humphrye/American Express Inc. The company is an irregular route, truckload carrier. (File 2-86140 - Aug. 26) (Br. 3 - New Issue)
- (S-1) AGWAY INC., 333 Butternut Dr., DeWitt, NY 13214 (315) 477-6431 - \$30 million of subordinated money market certificates, due October 31, 1997; \$30 million of subordinated member money market certificates, due October 31, 1997; \$8,800,000 of subordinated money market certificates under the Interest Reinvestment Option; 1,000 shares of 8% cumulative preferred stock, Series B (\$100 par value); 8,000 shares of Series HM preferred stock and 8,000 shares of membership common stock. The company is engaged in product manufacturing, processing and distribution, wholesale purchasing and marketing of agricultural related products. (File 2-86141 - Aug. 26) (Br. 3) [S]
- (S-8) CARL KARCHER ENTERPRISES, INC., 1200 North Harbor Blvd., Anaheim, CA 92801 (714) 774-5796 - 500,000 shares of common stock. (File 2-86142 - Aug. 26) (Br. 4)
- (S-18) XYPLEX CORPORATION, 118 N. 2nd St., Boca Raton, FL 33432 (305) 395-4424 - 3,000,000 units. Underwriter: A. L. Havens Securities, Inc., 26 Broadway, New York, NY. The company intends to market electronic office equipment. (File 2-86143-A - Aug. 26) (Br. 10 - New Issue)
- (S-1) MOLECULAR BIOPHYSICS TECHNOLOGY, INC., 48 Brattle St., Cambridge, MA 02138 (617) 876-5571 - 1,000,000 units, 3,000,000 shares of common stock and 3,000,000 Class A common stock purchase warrants. Underwriter: D. H. Blair & Co., Inc. The company will engage in research to develop technological applications of molecular biophysics. (File 2-86144 - Aug. 26) (Br. 8 - New Issue) [S]
- (S-3) MERIDIAN BANCORP, INC., 35 North Sixth St., Reading, PA 19601 (215) 320-2000 - 100,000 shares of common stock. (File 2-86145 - Aug. 26) (Br. 1)
- (S-3) WESTVACO CORPORATION, 299 Park Ave., New York, NY 10171 (212) 688-5000 - 250,000 shares of common stock. The company is a producer of paper and paperboard. (File 2-86146 - Aug. 26) (Br. 8)
- (S-1) TELECOMMUNICATIONS SYSTEMS, INC., 1401 Main St., Suite 875, First National Bank Bldg., Columbia, SC 29201 (803) 254-8842 - 1,000,000 units. Underwriter: Robinson Humphrey/American Express Inc. The company will provide intrastate long distance and private line voice and data telecommunications services. (File 2-86147 - Aug. 26) (Br. 7 - New Issue)
- (S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 54, 6 East 43rd St., New York, NY 10017 - 13,000 units. Depositors: Glickenhau & Co., 6 East 43rd St., New York, NY 10017, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-86148 - Aug. 26) (Br. 16 - New Issue)
- (S-1) SELVAC CORPORATION, 195 Anderson Ave., Moonachie, NJ 07074 (201) 438-9200 - 650,000 units. Underwriter: Newcomb Capital Corporation. The company is engaged in acquiring, improving, manufacturing, and marketing a non-aerosol, non-pumping, continuous-spray system. (File 2-86149 - Aug. 26) (Br. 6 - New Issue)

- (S-6's) NUVEEN TAX-EXEMPT BOND FUND, SERIES 275; MULTI-STATE, SERIES 105, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units (each Series). Depositor: John Nuveen & Co. Incorporated. (File 2-86150; 2-86151 - Aug. 26) (Br. 18 - New Issues)
- (S-3) MIDLAND-ROSS CORPORATION, 20600 Chagrin Blvd., Cleveland, OH 44122 (216) 491-8400 - 500,000 shares of common stock. The company is engaged in the manufacture of thermal systems for the production and processing of steel and other metals. (File 2-86152 - Aug. 26) (Br. 6) [S]
- (S-3) CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, One North Western Center, Chicago, IL 60606 (312) 559-7000 - 1,250,000 shares of Class A common stock. Underwriters: William Blair & Company and Salomon Brothers Inc. The company is engaged in hauling freight traffic. (File 2-86153 - Aug. 26) (Br. 5)
- (S-1) CIRO INC., 200 East 42nd St., New York, NY 10017 (212) 867-0150 - 2,990,400 shares of common stock. Underwriter: Rooney, Pace Inc. (File 2-86155 - Aug. 26) (Br. 10 - New Issue)
- (S-8) SERVICE MERCHANDISE COMPANY, INC., P.O. Box 24600, Ariways Plaza, 1283 Murfreesboro Rd., Nashville, TN 37202 (615) 251-6666 - an indefinite number of interests. (File 2-86157 - Aug. 26) (Br. 1)
- (S-14) CAPITAL CITY BANK GROUP, INC., 217 North Monroe St., Tallahassee, FL 32301 (904) 224-1171 - 3,000,000 shares of common stock. (File 2-86158 - Aug. 26) (Br. 1 - New Issue)
- (S-8) MCI COMMUNICATIONS CORPORATION, 1133 Nineteenth St., N.W., Washington, DC 20036 (202) 872-1600 - 3,000,000 shares of common stock. (File 2-86159 - Aug. 26) (Br. 7)
- (S-3) BETHLEHEM STEEL CORPORATION, Bethlehem, PA 18016 (215) 694-2424 - 2,750,000 shares of common stock. Underwriter: Goldman, Sachs & Co. (File 2-86161 - Aug. 26) (Br. 6) [S]
- (S-14) SAN FRANCISCO REAL ESTATE INVESTORS, INC., 615 Battery St., Suite 600, San Francisco, CA 94111 (415) 445-7700 - \$50,121,300 of 8% convertible sinking fund mortgage bonds, due September 1, 1993. (File 2-86162 - Aug. 29) (Br. 6)
- (S-1) ANDOVER CONTROLS CORPORATION, York and Haverhill Sts., Andover, MA 01810 (617) 470-0555 - 1,000,000 shares of common stock. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. The company designs, manufactures and markets micro-computer-based building automation systems. (File 2-86163 - Aug. 29) (Br. 8 - New Issue)
- (S-8) GENISCO TECHNOLOGY CORPORATION, 18435 Susana Rd., Rancho Dominguez, CA 90221 (213) 537-4750 - 90,000 shares of common stock. (File 2-86164 - Aug. 29) (Br. 9)
- (S-8's) RAYCHEM CORPORATION, 300 Constitution Dr., Menlo Park, CA 94025 (415) 361-6521 - 155,000; 1,000,000; and 1,500,000 shares of common stock. (File 2-86165; 2-86166; and 2-86167 - Aug. 29) (Br. 5)
- (S-1) MEDSTAT SYSTEMS, INC., 3135 S. State St., Ann Arbor, MI 48104 (313) 996-1180 - 1,000,000 shares of common stock. Underwriter: Manley, Bennett, McDonald & Co. The company has developed and is marketing an interactive, on-line computer system to analyze the cost and utilization of medical benefits. (File 2-86168 - Aug. 29) (Br. 9 - New Issue)
- (S-14) DAWSON BANCSHARES, INC., 205 North Main St., P.O. Box 230, Dawson, GA 31742 (404) 995-2141 - 48,000 shares of common stock. (File 2-86169 - Aug. 29) (Br. 2 - New Issue)
- (S-1) ADVANCED MEDICAL CONCEPTS, INC., 3 Crow Canyon Court, Suite 200, San Ramon, CA 94583 (415) 831-1710 - 350,000 units. Underwriter: Sutro & Co. Incorporated. The company manages ambulatory health care facilities. (File 2-86171 - Aug. 29) (Br. 6 - New Issue)
- (S-14) WRIGHT ENERGY CORPORATION, Suite 308, 200 Newport Center Dr., Newport Beach, CA 92660 (714) 640-2404 - 6,682,839 production payment rights. (File 2-86172 - Aug. 29) (Br. 4)
- (S-14) FIRST ARKANSAS BANKSTOCK CORPORATION, Worthen Bank Bldg., 200 West Capitol Ave., Little Rock, AR 72201 (501) 378-1000 - 300,000 shares of common stock. (File 2-86173 - Aug. 29) (Br. 1 - New Issue)

- (S-8) DAEDALUS ENTERPRISES, INC., 300 Parkland Plaza, Box 1869, Ann Arbor, MI 48106  
(313) 769-5649 - 100,000 shares of common stock. (File 2-86174 - Aug. 29) (Br. 8)
- (S-1) RB5 LTD./ RB ROBOT CORPORATION, 14618 West Sixth Ave., Suite 201, Golden, CO 80401  
(303) 279-5525 - 2,400 investment units. Underwriter: Chesley and Dunn, Inc. (File 2-86175; 286175-01 - Aug. 29) (Br. 10 - New Issue)
- (S-8) VTN CORPORATION, 2361 Campus Dr., Irvine, CA 92715 (714) 851-5206 - 266,550 shares of common stock. (File 2-86176 - Aug. 29) (Br. 9)
- (S-8) THE HIGBEE COMPANY, 100 Public Sq., Cleveland, OH 44113 (216) 579-3359 - 50,000 shares of common stock. (File 2-86181 - Aug. 29) (Br. 1)
- (S-1) EMPIRE AIRLINES, INC., Oneida County Airport, Utica-Rome, NY 13424 (315) 768-7831 - 600,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and First Albany Corporation. The company is a regional airline. (File 2-86184 - Aug. 30) (Br. 3)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 76, 60 State St., Boston, MA 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-86185 - Aug. 30) (Br. 16 - New Issue)
- (S-1) VLI CORPORATION, 2031 Main St., Irvine, CA 92714 (714) 863-9511 - 2,000,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Seidler Amdec Securities Inc. The company has developed, and recently began manufacturing and marketing, the Today Vaginal Contraceptive Sponge. (File 2-86186 - Aug. 30) (Br. 8 - New Issue)
- (S-2) BANGOR HYDRO-ELECTRIC COMPANY, 33 State St., Bangor, ME 04401 (207) 945-5621 - 750,000 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-86187 - Aug. 30) (Br. 7)
- (N-1) INTEGRATED RESOURCES SERIES TRUST, One Bridge Plaza, Fort Lee, NJ 07024 (201) 461-0606 - an indefinite number of securities. (File 2-86188 - Aug. 30) (Br. 17 - New Issue)
- (S-6) CARDINAL TAX-EXEMPT BOND TRUST, THIRTY-FIFTH SERIES, 155 East Broad St., Columbus, OH 43215 - 12,500 units. Depositor: The Ohio Company. (File 2-86189 - Aug. 30) (Br. 18 - New Issue)
- (S-1) SPORT'S RESTAURANTS, INC., 3280 South Virginia St., Reno, NV 89502 (702) 826-6351 - 833,333 units. Underwriter: First Affiliated Securities, Inc. The company is engaged in the research, experimentation and development necessary to create a quick service, fast food restaurant chain. (File 2-86190 - Aug. 30) (Br. 4 - New Issue)
- (S-8) DIBRELL BROTHERS, INCORPORATED, 512 Bridge St., P.O. Box 681, Danville, VA 24543 (804) 792-7511 - 227,887 shares of common stock. (File 2-86191 - Aug. 30) (Br. 7)
- (S-14) FIRST FINANCIAL ASSOCIATES, INC., 5522 Sixth Ave., Kenosha, WI 53140 (414) 658-2331 - 532,400 shares of common stock. (File 2-86192 - Aug. 30) (Br. 1 - New Issue)
- (S-14) FIRST HARVARD CORPORATION, 201-207 West Diggins, Harvard, IL 60033 (815) 943-6441 - 19,200 shares of common stock. (File 2-86194 - Aug. 30) (Br. 2 - New Issue)
- (S-3) KEYSTONE HERITAGE GROUP, INC., Ninth & Cumberland Sts., Lebanon, PA 17042 (717) 274-3611 - 50,000 common shares. (File 2-86195 - Aug. 29) (Br. 2)
- (S-6's) INVESTORS' QUALITY TAX-EXEMPT TRUST, 6th; and 7th MULTI STATE, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units (each). Depositor: Van Kampen Merritt Inc. (File 2-86196; 2-86197 - Aug. 30) (Br. 18 - New Issues)
- (S-3) COLLINS FOODS INTERNATIONAL, INC., 5400 Alla Rd., Los Angeles, CA 90066 (213) 827-2300 - 33,500 shares of common stock. The company owns and operates franchised Kentucky Fried Chicken stores. (File 2-86198 - Aug. 30) (Br. 3)
- (S-1) THE CANNON GROUP, INCORPORATED, 6464 Sunset Blvd., Suite 1150, Los Angeles, CA 90028 (213) 409-8124 - 1,000,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Furman Selz Mager Dietz & Birney Incorporated. The company is engaged in the financing, production and world-wide distribution of motion pictures. (File 2-86199 - Aug. 30) (Br. 3)

## 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 Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

| COMPANY                               | ITEMS NO. | DATE     |       |
|---------------------------------------|-----------|----------|-------|
| ACADIA PETROLEUM CORP                 | 5,7       | 08/12/83 |       |
| AITS INC                              | 5         | 08/24/83 |       |
| ALASKA GOLD CO                        | 4,7       | 08/11/83 |       |
| AMERICAN GUARANTY FINANCIAL CORP      | 2,5,7     | 08/15/83 |       |
| BALCOR PENSION INVESTORS IV           | 2,7       | 08/15/83 |       |
| CLEVEPAK CORP                         | 2,7       | 08/15/83 |       |
| COMPARATOR SYSTEMS CORP               | 6         | 08/05/83 |       |
| COMPUTER DIALYSIS SYSTEMS INC         | 7         | 08/01/83 | AMEND |
| COMPUTER NETWORK CORP                 | 6         | 08/22/83 |       |
| COUNTY BANCORP                        | 2,7       | 02/08/83 | AMEND |
| DIGITAL COMMUNICATIONS ASSOCIATES INC | 1,2,7     | 08/15/83 |       |
| DOC OPTICS CORP                       | 5         | 06/20/83 |       |
| DOMINO MEDIA INC                      | 2,7       | 05/26/83 |       |
| DUNES HOTELS & CASINOS INC            | 2         | 08/26/83 |       |
| EAC INDUSTRIES INC                    | 2,7       | 08/17/83 |       |
| ENERGY MANAGEMENT CORP /CO            | 5         | 08/25/83 |       |
| ERNST E C INC                         | 5         | 08/01/83 |       |
| EXCHANGE INTERNATIONAL CORP/NEW       | 5         | 08/23/83 |       |
| FIRST ILLINOIS CORP                   | 2,7       | 08/01/83 | AMEND |
| FIRST OF AMERICA BANK CORP/MI         | 5         | 04/12/83 |       |
| FIRST SENECA CORP                     | 5         | 08/23/83 |       |
| FMI FINANCIAL CORP                    | 5,7       | 08/26/83 |       |
| GREEN MOUNTAIN POWER CORP             | 5         | 08/24/83 |       |
| GTE CORP                              | 5,7       | 08/04/83 |       |
| HIRAM WALKER RESOURCES LTD            | 5,7       | 08/18/83 |       |
| HOWELL PETROLEUM CORP                 | 5,7       | 04/26/83 |       |
| HYTEK INTERNATIONAL CORP              | 2,5,7     | 08/12/83 |       |
| IDAHO POWER CO                        | 5         | 08/19/83 |       |
| LANDSING DIVERSIFIED PROPERTIES       | 5         | 12/29/83 | AMEND |
| LONG ISLAND VIDEO TIME                | 2         | 08/15/83 |       |
| LOUDON COUNTY BANCSHARES INC          | 2,7       | 08/12/83 |       |
| LOUISVILLE GAS & ELECTRIC CO /KY/     | 7         | 08/25/83 |       |
| MCCOMBS PROPERTIES VII LTD            | 7         | 05/18/83 | AMEND |
| MCNEIL REAL ESTATE FUND XIV LTD       | 5         | 08/05/83 |       |
| MEAD CORP                             | 2,7       | 08/12/83 |       |
| MIDCON CORP                           | 5         | 08/17/83 |       |
| NATOMAS CO /NEW/                      | 5,7       | 08/29/83 |       |
| NEW YORK AIRWAYS INC                  | 5         | 07/01/83 |       |
| NI CAL DEVELOPMENTS LTD               | 5         | 08/23/83 |       |
| NVF CO                                | 4,7       | 08/11/83 |       |
| OLD NATIONAL BANCORP INC              | 5         | 08/01/83 |       |
| OSMONICS INC                          | 2         | 08/08/83 | AMEND |
| PAR TECHNOLOGY CORP                   | 7         | 12/31/82 | AMEND |
| QUAKER OATS CO                        | 2,7       | 08/13/83 |       |
| ROM AMER PHARMACEUTICALS LTD          | 2         | 07/28/83 | AMEND |
| ROYAL PALM BEACH COLONY INC           | 2,7       | 08/11/83 |       |
| SAXON OIL CO                          | 2,7       | 08/12/83 |       |
| SCIENTIFIC LABORATORIES INC           | 2,7       | 05/26/83 | AMEND |
| SHARON STEEL CORP                     | 4,7       | 08/11/83 |       |

RECENT 8K FILINGS CONT.

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| SHEARSON MURRAY REAL ESTATE FUND VII LTD | 2,7 | 07/29/83 |
| SOUTHERN BIOTECH INC                     | 5   | 08/19/83 |
| SOUTHMARK CORP/GA                        | 5,7 | 08/08/83 |
| UNITED BANCORP OF ARIZONA                | 5   | 08/24/83 |
| UNITED DIVERSIFIED CORP                  | 5   | 07/20/83 |
| ZERO CORP                                | 2,7 | 08/23/83 |
| WESTWOOD GROUP INC                       | 2,7 | 08/03/83 |
| WICHITA INDUSTRIES INC                   | 5,7 | 08/11/83 |
| SORG PRINTING CO INC                     | 4,7 | 08/11/83 |
| SUN BANKS INC                            | 5,7 | 08/15/83 |
| UNITED WESTERN ENERGY CORP               | 5   | 07/19/83 |
| XEROX CORP                               | 7   | 08/26/83 |