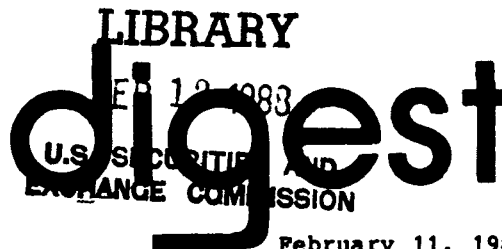


sec news



digest

Issue 88-27

February 11, 1988

COMMISSION ANNOUNCEMENTS

SEC FILES AMICUS BRIEF IN CRTF CORP. V. FEDERATED DEPARTMENT STORES

The SEC has filed a friend-of-the-court brief in CRTF Corp. v. Federated Department Stores, a case pending before the United States District Court for the Southern District of New York, addressing the question of CRTF's standing to sue. CRTF, which commenced a tender offer for Federated on January 25, 1988, has brought this lawsuit challenging, among other things, the constitutionality of the newly enacted Delaware takeover statute. (News Release 88-16 - Feb. 11)

INVESTMENT COMPANY ACT RELEASES

LEADER FUNDING CORPORATION I

A notice has been issued giving interest persons until March 4 to request a hearing on an application filed by Leader Funding Corporation I and Leader Federal Savings and Loan Association for an order exempting them and certain trusts and future subsidiaries from all provisions of the Investment Company Act in connection with the issuance and sale of mortgage related securities and residual equity interests. (Rel. IC-16256 - Feb. 9)

CANADIAN DOLLAR PORTFOLIO L.P.

A notice has been issued giving interested persons until March 4 to request a hearing on the application filed by Canadian Dollar Portfolio L.P., Deutsche Mark Portfolio L.P., Pound Sterling Portfolio L.P., Yen Portfolio L.P., and Multi-Currency Portfolio L.P. (each a Portfolio and collectively, the Portfolios or Applicants) for an order exempting (1) the Independent General Partners of each Portfolio from the provisions of Section 2(a)(19) of the Investment Company Act to the extent the latter would be deemed "interested persons" of each Portfolio and its other partners (Partners) solely by virtue of their status as general partners of the Partnership; and (2) the Limited Partners of each Portfolio owning less than 5% of the Portfolio's outstanding voting securities from the provisions of Section 2(a)(3) Act to the extent the latter would be deemed "affiliated persons" of the Portfolios and its Partners solely by virtue of their status as Limited Partners. (Rel. IC-16257 - Feb. 9)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A supplemental order has been issued authorizing a proposal by Consolidated Natural Gas Company, a registered holding company, and its subsidiary. By order dated June 12, 1987 [Rel. 35-24412], the Commission authorized the Consolidated system companies to engage in intra-system financings through June 15, 1988. The supplemental order authorizes Consolidated to increase its authorized short-term debt borrowings from \$300 to \$400 million through June 15, 1988 by issuing and selling from time to time up to \$100 million at any one time outstanding of Euro-commercial notes to dealers in commercial paper, pursuant to an exception from competitive bidding. (Rel. 35-24576 - Feb. 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the Class A common stock, \$.10 par value, and Class B convertible common stock, \$.10 par value, of RESTAURANT ASSOCIATES INDUSTRIES, INC. from listing and registration thereon. (Rel. 34-25334)

SELF-REGULATORY ORGANIZATIONS

PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by the American Stock Exchange (SR-Amex-87-31) to extend for 120 days, pending final approval of the rule change, a pilot program which authorized specialists to accept market-on-close (MOC) orders and to report executions of certain MOC orders as stopped stock transactions. (Rel. 34-25331)

EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by the following have become effective under Section 19(b) (3)(A) of the Securities Exchange Act of 1934: The National Securities Clearing Corporation (SR-NSCC-87-15) which amends several of its rules concerning its Funds Only Settlement Service (FOSS). The proposal also prohibits next-day reclamations of FOSS charges, disallows original deliveries during the FOSS reclamation period, and permits NSCC to reverse all FOSS debits and credits of defaulting members on the day of default. The proposal further increases NSCC fees related to FOSS services. (Rel. 34-25332); and The Options Clearing Corporation (SR-OCC-87-23) which increases its clearing fees to its members. (Rel. 34-25333)

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 XENDA CORP, 1600 SMITH ST STE 4900, C/O GROVES & SANDERS, HOUSTON, TX 77002
(713) 951-7200 - 30,000,000 (\$300,000) COMMON STOCK. 30,000,000 (\$900,000)
COMMON STOCK. 30,000,000 (\$1,500,000) COMMON STOCK. 3,000,000 (\$36,000) COMMON STOCK.
UNDERWRITER: CAPITAL FIRST SECURITIES INC. (FILE 33-19696-FW - JAN. 26) (BR. 11
- NEW ISSUE)
- S-18 PROTECTAIRE SYSTEMS CO, 1440 HOLMES RD, ELGIN, IL 60120 (312) 697-3400 - 1,500,000
(\$3,000,000) COMMON STOCK. 150,000 WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$360,000)
COMMON STOCK. UNDERWRITER: FIRST AMERICAN CAPITAL RESOURCES INC. (FILE 33-19761-C -
JAN. 22) (BR. 7 - NEW ISSUE)
- S-18 NUTRITION RESIDENCE CENTERS OF AMERICA, 17772 E 17TH ST STE 105, TUSTIN, CA 92680
(714) 544-5122 - 2,000,000 (\$200,000) COMMON STOCK. 1,000,000 (\$5,000,000)
PREFERRED STOCK. (FILE 33-19771-LA - JAN. 22) (BR. 11 - NEW ISSUE)
- S-18 AVENGER CORP, 1600 SMITH ST STE 4900, C/O GROVES & SANDERS, HOUSTON, TX 77002
(713) 951-7200 - 30,000,000 (\$300,000) COMMON STOCK. 40,000,000 (\$800,000)
COMMON STOCK. 40,000,000 (\$2,000,000) COMMON STOCK. 3,000,000 (\$36,000) COMMON STOCK.
UNDERWRITER: STATE STREET SECURITIES INC. (FILE 33-19778-FW - JAN. 25) (BR. 12
- NEW ISSUE)
- S-18 CORDITE FIDELITY COMMUNICATIONS CO INC, 867 NORTH 18TH ST, LAS VEGAS, NV 89101
(702) 642-7802 - 4,000,000 (\$2,000,000) COMMON STOCK. (FILE 33-19809-LA - JAN. 25)
(BR. 7 - NEW ISSUE)

REGISTRATIONS CONT.

- S-18 QUANTUS CAPITAL INC, 660 S 200 E STE 307, SALT LAKE CITY, UT 84111 (801) 534-0286 - 6,000,000 (\$300,000) COMMON STOCK. 6,000,000 (\$900,000) COMMON STOCK. 6,000,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: RIMSON M & CO INC. (FILE 33-19814-D - JAN. 26) (BR. 12 - NEW ISSUE)
- S-18 ALLIANCE ENTERPRISES INC, 1880 MORRIS AVE, P O BOX 1223, UNION, NJ 07083 (201) 688-1550 - 150,000 (\$112,500) COMMON STOCK. 630,000 (\$630,000) COMMON STOCK. 1,260,000 (\$2,205,000) COMMON STOCK. 7,500 WARRANTS, OPTIONS OR RIGHTS. 7,500 (\$6,750) COMMON STOCK. UNDERWRITER: MAGNA SECURITIES INC. (FILE 33-19827-NY - JAN. 25) (BR. 11 - NEW ISSUE)
- S-18 COMPUCHK CORP, 1425 MT READ BLVD, CHEMICAL BANK BLDG, ROCHESTER, NY 14606 (716) 254-4536 - 12,500,000 (\$2,500,000) COMMON STOCK. 12,500,000 (\$1,875,000) COMMON STOCK. (FILE 33-19828-NY - JAN. 26) (BR. 9 - NEW ISSUE)
- S-18 SPACE AGE INDUSTRIES INC, 800 W CYPRESS CREEK RD, FT LAUDERDALE, FL 33309 (305) 771-1211 - 30,000 (\$300,000) COMMON STOCK. 30,000,000 (\$450,000) COMMON STOCK. 30,000,000 (\$600,000) COMMON STOCK. 3,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$36,000) COMMON STOCK. UNDERWRITER: WEBSTER R B INVESTMENTS INC. (FILE 33-19829-A - JAN. 27) (BR. 12 - NEW ISSUE)
- S-18 HAPPY HOCKER INC, 4525 NW 8TH AVE, FORT LAUDERDALE, FL 33309 (305) 776-5713 - 460,000 (\$2,990,000) COMMON STOCK. 460,000 (\$1,725,000) COMMON STOCK. 40,000 WARRANTS, OPTIONS OR RIGHTS. 40,000 (\$312,000) COMMON STOCK. 40,000 (\$150,000) COMMON STOCK. UNDERWRITER: FIRST FLORIDA SECURITIES GROUP INC. (FILE 33-19846-A - JAN. 28) (BR. 10 - NEW ISSUE)
- S-18 GREENLEAF CAPITAL CORP, 2493 VETERANS RD W, STATEN ISLAND, NY 10309 (718) 966-1979 - 300,000 (\$300,000) COMMON STOCK. 300,000 (\$375,000) COMMON STOCK. 300,000 (\$450,000) COMMON STOCK. 30,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 30,000 (\$36,000) COMMON STOCK. UNDERWRITER: MAGNA SECURITIES INC. (FILE 33-19850-NY - JAN. 27) (BR. 3 - 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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
FASHION CHANNEL NETWORK INC UNITED CABLE TV CORP	COM 13D	1/29/88	1,597 15.2	31184810 14.8	UPDATE
FAST FOOD OPERATORS INC INTEGRATED FOOD SYS	COM 13D	1/26/88	5,100 53.0	31187010 0.0	NEW
FAST FOOD OPERATORS INC SCHIFRIN BRUCE	COM 13D	1/26/88	319 5.6	31187010 5.9	UPDATE
FAST FOOD OPERATORS INC SCHIFRIN HYMAN	COM 13D	1/26/88	333 5.9	31187010 6.3	UPDATE
FAST FOOD OPERATORS INC SCHIFRIN LOIS	COM 13D	1/26/88	319 5.6	31187010 5.9	UPDATE

ACQUISITIONS Cont.

FAST FOOD OPERATORS INC WIENER TONI	COM	13D	1/26/88	319 5.6	31187010 5.9	UPDATE
FIDELITY MED INC LANDA EFRAIM E	COM	13D	1/29/88	1,256 11.0	31618510 10.0	UPDATE
FIRST JERSEY NATL CORP NATIONAL WESTMINSTER BANK PLC	COM	13D	2/ 1/88	8,993 100.0	32064410 36.0	UPDATE
GENERAL HOUSEWARES CORP FIDELITY NATL FINL ET AL	COM	13D	1/25/88	134 5.7	37007310 0.0	NEW
GRAND AUTO INC PACCAR INC	COM	13D	2/ 4/88	1,480 48.1	38520110 48.6	UPDATE
HEICO CORP MENDELSON LAURANS A ET AL	COM	13D	1/27/88	103 4.9	42280510 0.0	NEW
HENLEY MFG SAXONGLEN ET AL	COM	14D-1	2/ 5/88	1,051 9.4	42550410 7.4	UPDATE
ILLINOIS TOOL WKS INC SMITH EDWARD BYRON JR	COM	13D	2/ 1/88	3,690 7.2	45230810 7.2	UPDATE
INSITUFORM GROUP LTD INTERSTATE PROPERTIES	COM	13D	2/ 4/88	1,362 15.2	45766310 14.0	UPDATE
INTERNATIONAL KINGS TABLE IN HORN & HARDART CO	COM	13D	1/26/88	581 20.2	45973010 0.0	NEW
KETTLE RESTAURANTS HAYES RONALD W ET AL	COM	13D	1/26/88	746 34.0	49266099 0.0	NEW
LASEP SCAN INTL IMTEC GRP	COM	13D	1/28/88	7,647 53.0	51790210 2.6	UPDATE
ALC COMMUNICATIONS CORP CONCORD PARTNERS	COM	13D	2/ 3/88	216 1.6	00157510 1.6	UPDATE
ALBA WALDENSIAN INC HICKORY FURNITURE CO ET AL	COM	13D	1/29/88	627 33.7	01204110 32.4	UPDATE
ALLIANCE BANCORPORATION HALLWOOD GRP INC	COM	13D	1/28/88	8,017 82.1	01899110 0.0	NEW
ANAREN MICROWAVE INC ENTWISTLE CO	COM	13D	2/ 3/88	750 17.8	03274410 16.6	UPDATE
ATWOOD OCEANICS INC KORSANT PHILIP B ET AL	COM	13D	1/22/88	311 8.1	05009510 0.0	NEW
AUTOINFO INC STATE OF WISCONSIN INVEST BD	COM	13D	1/19/88	340 6.7	05277710 0.0	NEW
CHEMICAL LEAMAN CP LLOYD FRANK V D TR	COM	13D	1/ 5/88	91 9.9	16374910 20.7	UPDATE
CHEMICAL LEAMAN CP MCFADDEN GEORGE ET AL	COM	13D	1/ 5/88	351 38.0	16374910 38.8	UPDATE
COLUMBIA MGMT CO ALTERNATIVE HEALTH CAPE	COM	13D	1/25/88	480 48.0	19779610 0.0	NEW
COMPUTER AIDED TIME SH ELLENBERG KENNETH E ET AL	COM	13D	1/27/88	513 30.2	20485810 31.9	UPDATE
COMPUTER AIDED TIME SH WITTERS ALLEN	COM	13D	1/27/88	165 9.8	20485810 0.0	NEW