

sec news digest

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November 18, 1988

U.S. SECURITIES AND
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

SECURITY MORTGAGE ACCEPTANCE CORPORATION - 1

A notice has been issued giving interested persons until December 8 to request a hearing on an application filed by Security Mortgage Acceptance Corporation - 1, on its own behalf and on behalf of certain future similar limited purpose corporations (Issuers), for an order amending a previous order [Rel. IC-15220, July 23, 1986] and conditionally exempting the Issuers from all provisions of the Investment Company Act to permit them to elect REMIC status and to sell residual interests. (Rel. IC-16637 - Nov. 16)

MASSMUTUAL INCOME INVESTORS, INC.

An order has been issued declaring that MassMutual Income Investors, Inc. has ceased to be an investment company. (Rel. IC-16638 - Nov. 16)

HOLDING COMPANY ACT RELEASES

PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal by the following company filed under Release 35-24745, dated November 10: PENNSYLVANIA ELECTRIC COMPANY (Penelec) - subsidiary of General Public Utilities Corporation, to issue and sell from time to time through December 31, 1989 up to an aggregate principal amount of \$100 million of first mortgage bonds and/or medium-term securities either as first mortgage bonds or unsecured notes (MTNs) in any combination thereof. Penelec requests authorization to begin negotiations to place the bonds and the MTNs.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - one issue. (Rel. 34-26287); Midwest Stock Exchange - six issues; sixteen issues (two separate applications). (Rel. 34-26288; 34-26290); and the Boston Stock Exchange - six issues. (Rel. 34-27289)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF FILING OF APPLICATION FOR REGISTRATION

The Clearing Corporation for Options and Securities filed an application for temporary registration as a clearing agency. (Rel. 34-26286)

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 BURNHAM PACIFIC PROPERTIES INC, 610 WASH ST, SAN DIEGO, CA 92101 (619) 236-1555 - 100,000 (\$1,619,000) COMMON STOCK. 61,000 (\$1,133,990) COMMON STOCK. 85,265 (\$1,556,086) COMMON STOCK. 192,735 (\$3,734,241) COMMON STOCK. (FILE 33-25431 - NOV. 10) (BR. 6)
- S-3 SYMBOL TECHNOLOGIES INC, 116 WILBUR PL, BOHEMIA, NY 11716 (516) 563-2400 - 246,377 (\$4,096,017.63) COMMON STOCK. (FILE 33-25432 - NOV. 10) (BR. 10)
- S-1 GOVERNMENT TRUST 2 A, ONE FIRST NATIONAL PLZ, CHICAGO, IL 60670 (312) 732-4000 - 250,000 (\$250,000) EQUIPMENT TRUST CERTIFICATES. 250,000 (\$250,000) EQUIPMENT TRUST CERTIFICATES. 250,000 (\$250,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: BEAR STEARNS & CO INC, BT SECURITIES CORP, CHASE MANHATTAN CAPITAL MARKETS CORP, CITICORP SECURITIES MARKETS INC, DREXEL BURNHAM LAMBERT INC, FIRST BOSTON CORP, GOLDMAN SACHS & CO, MANUFACTURERS HANOVER SECURITIES CORP, MERRILL LYNCH CAPITAL MARKETS, SALOMON BROTHERS INC, SHEARSON LEHMAN HUTTON INC, SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-25441 - NOV. 09) (BR. 12 - NEW ISSUE)
- S-2 NATIONAL BANKSHARES INC, 100 SOUTH MAIN ST, BLACKSBURG, VA 24060 (703) 552-2011 - 65,790 (\$2,500,000) COMMON STOCK. (FILE 33-25450 - NOV. 10) (BR. 2)
- S-8 KNIGHT RIDDER INC, ONE HERALD PLZ, MIAMI, FL 33132 (305) 376-3800 - 1,600,000 (\$60,690,000) COMMON STOCK. (FILE 33-25451 - NOV. 10) (BR. 11)
- S-3 PEP BOYS MANNY MOE & JACK, 3111 W ALLEGHENY AVE, PHILADELPHIA, PA 19132 (215) 229-9000 - 6,051,936 (\$77,162,184) COMMON STOCK. (FILE 33-25452 - NOV. 10) (BR. 1)
- S-2 KAUFMAN H W FINANCIAL GROUP INC, 1650 AMERICAN CENTER BLDG, 27777 FRANKLIN RD 16TH FL, SOUTHFIELD, MI 48034 (313) 354-0400 - 440,000 (\$4,070,000) COMMON STOCK. 307,500 (\$2,844,375) COMMON STOCK. UNDERWRITER: FIRST OF MICHIGAN CORP. (FILE 33-25453 - NOV. 10) (BR. 9 - NEW ISSUE)
- S-8 NEORX CORP, 410 WEST HARRISON ST, SEATTLE, WA 98119 (206) 281-7001 - 2,100,000 (\$8,998,773) COMMON STOCK. (FILE 33-25456 - NOV. 10) (BR. 4)
- S-6 INSURED AMERICAN TAX EXEMPT BOND TRUST SERIES 38, 215 N MAIN ST, C/O B C ZIEGLER & CO, WEST BEND, WI 53095 - 7,500 (\$7,875,000) UNIT INVESTMENT TRUST. DEPOSITOR: ZIEGLER B C & CO. (FILE 33-25459 - NOV. 10) (BR. 16 - NEW ISSUE)
- S-8 HUFFY CORP, 7701 BYERS RD, MIAMISBURG, OH 45342 (513) 866-6251 - 750,000 (\$11,062,500) COMMON STOCK. (FILE 33-25487 - NOV. 08) (BR. 11)
- S-3 INTEL CORP, 3065 BOWERS AVE, SANTA CLARA, CA 95051 (408) 765-8080 - 30,000,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-25488 - NOV. 10) (BR. 3)

REGISTRATIONS EFFECTIVE

Oct. 21: First American Bancorp, 33-24045-A.

Oct. 24: Cardinal Investment Properties, Inc., 33-23839; Citizens Savings Financial Corporation, 33-22376; Future Medical Products, Inc., 33-24095-NY; Great Western Bank, A Federal Savings Bank, 33-22952; M.D. Enterprises of Connecticut, Inc., 33-23322; Missouri River Services, Inc., 33-24091-C; Resort Income Investors, 33-23521; Royal Bank Group, Inc., 33-24644; Russell Corporation, 33-24735; Telesphere International, Inc., 33-21783; Wells Real Estate Fund III, L.P., 33-24063.

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/DWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR%	FILING STATUS
ACCEPTANCE INS HLDS INC GROSS DAVID H	COM	13D	365 21.0	00430910 21.0	UPDATE
ADMIRAL FINANCIAL POPHAM WM LEE ET AL	COM	13D	5,647 51.4	00718010 0.0	NEW
ASSOCIATED HOSTS INC INDUSTRIAL EQUITY LTD ET AL	COM	14D-1	2,486 55.0	04565410 19.0	UPDATE
BERCOR INC CHOIGNARD JEAN C	COM	13D	272 6.4	08352110 6.8	UPDATE
CERTRON CORP LOUART CORP	COM	13D	986 32.2	15707810 31.3	UPDATE
CLABIR CORP EMPIRE CAROLINA INC ET AL	CL B	13D	1,492 72.0	17887220 70.0	UPDATE
COMPUTER IDENTICS CORP N V BEKAERT S A	COM	13D	2,431 27.7	20591810 25.4	UPDATE
DI INDS INC ROBINSON HAMILTON JR ET AL	COM	13D	3,708 54.6	23290910 54.6	UPDATE
DEB SHOPS INC PETRIE MILTON	COM	13D	1,446 9.4	24272810 7.7	UPDATE
EKCO GROUP INC CURD HOWARD R ET AL	COM	13D	1,097 5.9	28263610 4.9	UPDATE
FIRST FARWEST CORP TWEEDY BROWNE CO L P ET AL	COM PAR \$2.50	13D	152 11.6	32017520 10.6	UPDATE
GALACTIC RESOURCES LTD HOMESTAKE MNG CO	COM	13D	4,500 14.7	36290310 8.2	UPDATE
GALVESTON HOUSTON CO ROBINSON HAMILTON JR ET AL	COM	13D	1,030 9.3	36442410 9.3	UPDATE
GARDENAMERICA CORP EMHART CORP ET AL	COM	14D-1	2,891 98.1	36547310 48.5	UPDATE
GEORGE WASHINGTON CORP WILBUR JOHN H ET AL	COM	13D	991 34.6	37248710 36.5	UPDATE
IONICS INC CENITH PARTNERS L P ET AL	COM	13D	356 8.7	46221810 8.6	UPDATE
KANSAS CITY LIFE INS CO TORCHMARK CORP ET AL	COM	14D-1	0 0.0	48483610 0.0	NEW

ACQUISITIONS REPORTS CONT.

MATRIX CORP DEL AGFA-GEVAERT INC ET AL	COM	13D	11/10/88	13,152 100.0	57682910 100.0	UPDATE
MCFADDIN VENTURES INC HOLMES PAUL H ET AL	COM	13D	10/31/88	3,262 61.5	58040010 9.0	RVISION
METRO BANCSHARES GRIFFIN WILLIAM M ET AL	COM	13D	11/ 4/88	177 7.6	59199510 0.0	NEW
MIKROS SYS CORP RENAISSANCE HLDGS PLC	COM	13D	11/ 1/88	2,500 57.8	59862610 0.0	NEW
ORION RESH INC WARBURG PINCUS CAPITAL ET AL	COM	14D-1	11/15/88	400 15.5	68628810 15.3	UPDATE
PALFED INC WYATT WELDON E ET AL	COM	13D	11/ 9/88	105 9.9	69637010 9.9	UPDATE
PETRIE STORES CORP PETRIE MILTON	COM	13D	11/14/88	28,158 60.2	71643410 60.4	UPDATE
PHOTDCOMM INC PROGRAMMED LAND INC	COM	13D	9/27/88	3,875 66.5	71931910 0.0	NEW
PRIME COMPUTER INC CHOICE CORP ET AL	COM	14D-1	11/15/88	1,980 4.1	74155510 0.0	NEW
PRINCETON ELECTR PRODS INC FINKELSTEIN BARRY	COM	13D	11/ 4/88	356 6.4	74187810 0.0	NEW
PRINCEVILLE CORP QINTEX AMERICA LTD	COM	14D-1	11/15/88	5,170 53.5	74251210 53.0	UPDATE
RESORTS INTL INC TWEEDY BROWNE CO L P ET AL	CL A	13D	11/14/88	0 0.0	76118510 7.9	UPDATE
SCEPTRE RES LTD NOVERCO INC	COM	13D	11/10/88	6,920 11.9	80621410 10.6	UPDATE
SUN EXPL & PRODTN CO GLENMEDE TRUST CO	COM	13D	11/ 1/88	27,858 26.0	86672510 0.0	NEW
SUPREME EQUIP & SYS CORP TWEEDY BROWNE CO L P ET AL	COM	13D	11/10/88	123 11.3	86859610 10.1	UPDATE
TELERATE INC DOW JONES & CO ET AL	COM	13D	11/ 7/88	69,703 73.5	87949610 72.9	UPDATE
THOMPSON MED INC ABRAHAM S DANIEL ET AL	COM	13D	11/ 9/88	4,722 95.0	88484210 100.0	UPDATE
VERIT INDS PARADENE LTD	COM PAR \$2	13D	10/31/88	288 37.9	92343420 0.0	NEW
VIDEO JUKEBOX NETWORK INC MORAN ASSET MGMT ET AL	COM	13D	11/14/88	586 7.7	92699410 0.0	NEW