

sec news digest

Issue 86-110

LIBRARY
JUN 15 1986
U.S. SECURITIES AND
EXCHANGE COMMISSION

June 9, 1986

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

The hearing on regulation of investment advisers and financial planning scheduled for June 11 will be held at 10:00 a.m. in Room 2247, Rayburn House Office Building.

ADMINISTRATIVE PROCEEDINGS

REGULATION A EXEMPTIONS OF THREE UTAH ISSUERS TEMPORARILY SUSPENDED

The Commission ordered that the conditional exemptions from registration provided by Regulation A claimed by three Utah issuers be temporarily suspended under Rule 261(a) of Regulation A. The three issuers are Silkaro Capital Corp. of Sandy, Utah; Santana International, Inc. of Bountiful, Utah; and Tanzeer Management Corp. of Salt Lake City, Utah. Each claimed Regulation A exemption for the sale its common stock in a blank check offering under Section 3(b) of the Securities Act of 1933.

The orders are based upon alleged failures to include within Forms 1-A, Part I - Notification and Part II - Offering Circulars, the identity of a promoter and affiliate exercising control over the issuers. The orders also allege the failure of Silkaro, Santana and Tanzeer and certain of their respective officers to cooperate with the Commission's inquiry.

Interested persons may file with the Commission Secretary written requests for a hearing within 30 days after entry of the orders. If requests are received, the Commission will set a hearing on a permanent suspension. If no hearing is requested, the orders become permanent 30 days after entry. (Rel. 33-6647-Silkaro; 33-6649-Santana; 33-6648-Tanzeer)

MODIFYING ORDER IMPOSING REMEDIAL SANCTIONS ENTERED AGAINST MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

The Commission entered a Modifying Order Imposing Remedial Sanctions against Merrill Lynch, Pierce, Fenner & Smith, Inc. On December 20, 1978, the Commission entered Findings and Order Imposing Remedial Sanctions under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Merrill and others [Rel. 34-15421]. The Commission's Modifying Order grants Merrill's request for relief from that portion of the December 20, 1978 Order prohibiting it from having blank Merrill Lynch Government Securities, Inc. (GSI) confirmations available in any of its institutional sales offices. Further, under Merrill's consent, the Commission ordered Merrill to comply with its undertaking that blank GSI confirmations will only be available and issued from Merrill's regional institutional operations facilities provided, however, that such confirmations will be maintained in an area not accessible to sales personnel and, when not in use, will be secured. (Rel. 34-23269)

CIVIL PROCEEDINGS

ARLAN I. PREBLUD ENJOINED

The Denver Regional Office announced that on May 21 the U.S. District Court for the District of Colorado issued a Final Order of Permanent Injunction against Arlan I. Preblud of Denver, Colorado. Preblud consented to the final order without admitting or denying the complaint's allegations. The order enjoined Preblud from violating the antifraud and broker-dealer registration provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The complaint alleges, among other things, that

Preblud; from at least January 1981 through May 1981, while president and 98% shareholder of Otecenet S.A., a broker-dealer formerly having offices in Geneva, Switzerland and Denver, Colorado, participated in the domination, control and manipulation of the market for the common stock of Balboa Exploration Company; bid for and purchased the common stock of Balboa while Otecenet was participating in the distribution of such shares; and aided and abetted Otecenet in its operation as a broker-dealer from at least February 1981 through June 1982 and its effectuation of transactions in non-exempt securities in interstate commerce without being registered under Section 15(b) of the Exchange Act. (SEC v. OTC Net, Incorporated, et al., Civil Action No. 82-Z-877, Denver, Colorado). (LR-11116)

CRIMINAL PROCEEDINGS

OTC NET OFFICIALS FINED AND IMPRISONED

Robert N. Miller, U.S. Attorney for the District of Colorado, and the Denver Regional Office announced that on May 23 Juan Carlos Schidlowski, Joseph V. Pignatiello and Arlan Preblud were fined and sentenced to imprisonment by Judge Richard Matsch, U.S. District Court for the District of Colorado. Schidlowski and Pignatiello each received two-year prison terms plus fines of \$10,000 and \$25,000, respectively, based upon their guilty pleas to one count each of conspiracy and failure to file an income tax return for 1981. Preblud received a two-year prison term and a \$10,000 fine based upon his plea of guilty to one count of securities fraud.

These charges stem from a March 1985 indictment charging conspiracy and securities fraud in connection with using proceeds from bank loans to secretly purchase stock from OTC Net, Inc. (a now defunct, Denver, Colorado broker-dealer firm) underwritings via a related Swiss brokerage firm, Otecenet, S.A. The stock was then sold to the public at an inflated price. Schidlowski and Pignatiello were former founders and principals of OTC Net. Preblud was the president of Otecenet. (U.S. v. Joseph V. Pignatiello, et al., USDC CO, Criminal Action Nos. 85-CR-106, 85-CR-107). (LR-11118)

INVESTMENT COMPANY ACT RELEASES

DELAWARE FUND, INC.

A notice has been issued giving interested persons until June 26 to request a hearing on an application for an order relating to exchanges among the Delaware group of mutual funds. (Rel. IC-15124 - June 2)

HEMISPHERE FUND, INC.; SUTRO MONEY MARKET FUND

Notices have been issued giving interested persons until June 27 to request a hearing on an application filed by Hemisphere Fund, Inc. and Sutro Money Market Fund requesting an order declaring that they have ceased to be investment companies. (Rel. IC-15125; IC-15128 - June 2)

CO-OPERATIVE BANK INVESTMENT FUND

A notice has been issued giving interested persons until June 25 to request a hearing on an application filed by Co-operative Bank Investment Fund for an order amending a prior order exempting it from certain provisions of the Investment Company Act. (Rel. IC-15126 - June 3)

DELAWARE GROUP GOVERNMENT FUND, INC.

A notice has been issued giving interested persons until June 27 to request a hearing on an application by Delaware Group Government Fund, Inc. for an order permitting it to distribute long-term capital gains more than once in a taxable year. (Rel. IC-15127 - June 3)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY

An order has been issued regarding a proposal by New England Power Company (NEP), subsidiary of New England Electric System, to implement a general refinancing plan which calls for the issuance of not exceeding \$550 million aggregate amount of securities from time to time through December 31, 1987, as market conditions warrant.

This order authorizes NEP to issue and sell up to \$200 million aggregate principal amount of G&R bonds and to issue up to \$200 million aggregate principal amount of first mortgage bonds, and for NEP to redeem its 11.04% and 13.48% series of preferred stock in accordance with the redemption provisions contained in those securities. This order reserves jurisdiction over the issuance and sale of up to \$350 million aggregate principal amount of G&R bonds and the issuance of up to \$350 million aggregate principal amount of first mortgage bonds, \$45 million aggregate par value of additional preferred stock, and the acquisition by tender offer of its Series D and J G&R bonds which are not subject to redemption until 1993. (Rel. 35-24115 - May 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until June 23 and June 24, respectively, to comment on the application of the following stock exchanges for unlisted trading privileges in 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: The Philadelphia Stock Exchange - four issues. (Rel. 34-23292); Cincinnati Stock Exchange - three issues. (Rel. 34-23294)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated filed a proposed rule change (SR-CBOE-86-12) which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 to suspend currency options transactions fees and currency options floor charges from Monday, June 2, through Monday, September 1, 1986. The proposed rule change will also suspend the collection of dues from currency options rights or permit holders or in connection with currency options memberships under September 1, 1986. (Rel. 34-23289)

NOTICE OF PROPOSED RULE CHANGE

Proposed rule changes have been filed under Rule 19b-4 by: The New York Stock Exchange (SR-NYSE-86-15) to allow it to delist options on an underlying stock prior to the expiration of all open series so long as standardized options on that stock are traded in another marketplace. (Rel. 34-23290); and The Pacific Stock Exchange (SR-PSE-86-9) to clarify its Guidelines for Issuance of Options Floor Citations. (Rel. 34-23292)

Publication of the proposals are expected to be made in the Federal Register during the week of June 2.

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 GREAT COLORADO SILVER VALLEY DEVELOPMENT CO. 1500 SE 3RD CT. STE 217C, DEERFIELD BEACH, FL 33441 (305) 525-2889 - 25,000,000 (\$500,000) COMMON STOCK. 2,500,000 (\$25) WARRANTS. OPTION RIGHTS. 2,500,000 (\$60,000) COMMON STOCK. UNDERWRITER: NOBLE INVESTMENT CO OF PALM BEACH. (FILE 33-5807-A - MAY. 27) (BR. 1 - NEW ISSUE)

- S-18 LEXITECH INTERNATIONAL DOCUMENTATION NETWORK INC, 390 N BROADWAY STE 160, JERICHO, NY 11753 (516) 922-5065 - 337,500 (\$843,750) COMMON STOCK. 1,150,000 (\$2,875,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$300,000) COMMON STOCK. UNDERWRITER: RCCNEY PACE INC. (FILE 33-5563-NY - MAY. 23) (BR. 6 - NEW ISSUE)
- S-18 TRENVIEW INTERNATIONAL CURRENCY FUND LTD, BERGEN PARK BUSINESS PLZ, 1202 HWY 74 STE 212, EVERGREEN, CO 80439 (303) 674-1328 - 73,500 (\$7,497,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-5993-D - MAY. 27) (BR. 12 - NEW ISSUE)
- S-8 ITT CORP, 320 PARK AVE, NEW YORK, NY 10022 (212) 752-6000 - 300,000 (\$14,214,000) COMMON STOCK. (FILE 33-6008 - MAY. 30) (BR. 13)
- S-8 PRIMARK CORP, 8251 GREENSBORO DR STE 700, MCLEAN, VA 22102 (703) 790-7600 - 200,000 (\$5,400,000) COMMON STOCK. (FILE 33-6009 - MAY. 30) (BR. 13)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 384, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-6010 - MAY. 30) (BR. 18 - NEW ISSUE)
- S-18 ARUS CORP, 1305 CONKLING AVE, UTICA, NY 13501 (315) 793-8500 - 2,875,000 (\$2,875,000) COMMON STOCK. (FILE 33-6061-NY - MAY. 29) (BR. 8)
- S-1 COLORCOS CORP /GA/, 2830 PETERSON PL, NORCROSS, GA 30071 (404) 448-9799 - 920,000 (\$3,450,000) COMMON STOCK. 920,000 (\$4,370,000) COMMON STOCK. (FILE 33-6067 - MAY. 30) (BR. 12)
- S-8 AIFS INC, 3661 BUCHANAN ST, SAN FRANCISCO, CA 94123 (415) 563-2500 - 300,000 (\$1,692,000) COMMON STOCK. (FILE 33-6074 - MAY. 30) (BR. 5)
- S-8 HPSC INC, 25 STUART ST, BOSTON, MA 02116 (617) 423-6043 - 720,000 (\$10,080,000) COMMON STOCK. (FILE 33-6075 - MAY. 30) (BR. 11)
- S-6 VARIABLE ACCOUNT B1 OF MONARCH LIFE INSURANCE CO, 1250 STATE ST, C/O MONARCH LIFE INSURANCE CO, SPRINGFIELD, MA 01133 - INDEFINITE SHARES. UNDERWRITER: MONARCH LIFE INSURANCE CO DEPOSITOR: MONARCH LIFE INSURANCE CO. (FILE 33-6076 - MAY. 30) (BR. 20 - NEW ISSUE)
- S-1 TIPTON CENTERS INC, 969 ANGLUM DR, ST LOUIS, MO 63042 (314) 731-6161 - 480,000 (\$7,200,000) COMMON STOCK. 900,000 (\$13,500,000) COMMON STOCK. UNDERWRITER: SMITH BARNEY HARRIS UPHAM & CO INC, STIFEL NICOLAUS & CO. (FILE 33-6077 - MAY. 30) (BR. 1 - NEW ISSUE)
- S-1 BROUGHNER INSURANCE GROUP INC, 2528 US 31 SOUTH, P O BOX 8A1, GREENWOOD, IN 46142 (317) 535-8212 - 690,000 (\$11,730,000) COMMON STOCK. UNDERWRITER: PRESCOTT BALL & TURBEN INC. (FILE 33-6080 - MAY. 30) (BR. 9 - NEW ISSUE)
- S-8 AVEMCO CORP, 411 AVIATION WAY, FREDERICK, MD 21701 (301) 694-5700 - 150,000 (\$4,300,000) COMMON STOCK. (FILE 33-6083 - MAY. 30) (BR. 10)
- S-3 IOWA POWER & LIGHT CO, 666 GRAND AVE, PO BOX 657, DES MOINES, IA 50303 (515) 281-2900 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-6084 - MAY. 30) (BR. 8)
- S-4 SAINT JOSEPH BANCORPORATION INC, 202 S MICHIGAN ST, SOUTH BEND, IN 46601 (219) 237-5200 - 130,000 (\$3,850,600) COMMON STOCK. (FILE 33-6085 - MAY. 29) (BR. 2)
- S-8 CONSOLIDATED STORES CORP/DE/, 2020 CORVAIR AVE, COLUMBUS, OH 43207 (614) 224-1297 - 2,000,000 (\$23,692,900) COMMON STOCK. (FILE 33-6086 - MAY. 30) (BR. 4)
- S-1 CHIRON CORP, 4560 HORTON ST, EMERYVILLE, CA 94608 (415) 655-8730 - 587,787 (\$14,474,254.75) COMMON STOCK. 1,252,213 (\$30,835,745.25) COMMON STOCK. (FILE 33-6087 - MAY. 30) (BR. 8)
- S-1 COMMUNITY BANK SYSTEM INC, 6464 RIDINGS RD, SYRACUSE, NY 13206 (315) 463-0286 - 690,000 (\$14,450,000) COMMON STOCK. (FILE 33-6088 - MAY. 30) (BR. 1)
- S-1 UTILITECH INC, 12925 ALCCSTA BLVD STE 7, SAN RAMON, CA 94583 (415) 866-0690 - 1,725,000 (\$11,212,500) COMMON STOCK. 1,725,000 (\$7,003,500) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 450,000 (\$1,827,000) COMMON STOCK. (FILE 33-6089 - MAY. 30) (BR. 5)

- S-1 UTILITECH INC. 12925 ALCCSTA BLVD STE 7, SAN RAMON, CA 94583 (415) 866-0690 - 400,000 (\$1,300,000) COMMON STOCK. 300,000 (\$300,000) COMMON STOCK. 189,500 (\$236,875) COMMON STOCK. 121,001 (\$302,503) COMMON STOCK. (FILE 33-6090 - MAY. 30) (BR. 5 - NEW ISSUE)
- N-1A MERRILL LYNCH HIGH QUALITY GLOBAL BOND FUND. 800 SCUDCERS MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 - INDEFINITE SHARES. (FILE 33-6091 - MAY. 30) (BR. 17 - NEW ISSUE)
- S-8 INGREDIENT TECHNOLOGY CORP /DE/, 10 PELHAM PKWY, PO BOX 505, PELHAM MANOR, NY 10803 (914) 738-4446 - 75,000 (\$1,321,875) COMMON STOCK. (FILE 33-6092 - MAY. 30) (BR. 3 - NEW ISSUE)
- S-1 TOLL BROTHERS INC. 101 WITMER RD, HGRSHAM, PA 19044 (215) 441-4400 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 33-6094 - MAY. 30) (BR. 10)
- S-1 HUTTON INVESTORS FUTURES FUND LTD PARTNERSHIP, ONE BATTERY PK PLZ, NEW YORK, NY 10004 (212) 742-3108 - 60,000 (\$60,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HUTTON E F & CO INC. (FILE 33-6095 - MAY. 30) (BR. 11 - NEW ISSUE)
- S-3 CAREMARK INC. 4340 VCN KARMAN, NEWPORT BEACH, CA 92660 (714) 851-2311 - 305,000 (\$5,699,688) COMMON STOCK. (FILE 33-6096 - MAY. 30) (BR. 6)
- S-8 STV ENGINEERS INC. 11 ROBINSOHN ST, POTTSTOWN, PA 19464 (215) 326-4600 - 300,000 (\$5,550,000) COMMON STOCK. (FILE 33-6097 - MAY. 30) (BR. 10)
- N-2 CYPRESS FUND INC. 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 7,475,000 (\$74,750,000) COMMON STOCK. UNDERWRITER: PAINWEBBER INC, STIFEL NICOLAUS & CO. (FILE 33-6098 - MAY. 30) (BR. 16 - NEW ISSUE)
- S-1 GATEWAY FOODS FINANCIAL CORP. PO BOX 1957, LA CROSSE, WI 54602 (608) 785-1330 - 10,000,000 (\$10,000,000) STRAIGHT BONDS. (FILE 33-6100 - MAY. 29) (BR. 11)
- S-3 APACHE PETROLEUM CO LP. 730 SECOND AVE SOUTH, MINNEAPCLIS, MN 55402 (612) 347-8700 - 123,239,000 (\$110,915,100) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-6101 - MAY. 30) (BR. 11)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 248, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC, KIDDER PEABODY & CO INC, REITSCHILD L F UNTERBERG TOWBIN INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-6102 - MAY. 30) (BR. 16 - NEW ISSUE)
- S-3 RALSTON PURINA CO. CHECKERBOARD SQ, ST LOUIS, MO 63164 (314) 982-1000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-6105 - MAY. 30) (BR. 4)
- S-8 CARTER WILLIAM CO. 963 HIGHLAND AVE, NEEDHAM HEIGHTS, MA 02194 (617) 444-7500 - 100,000 (\$9,800,000) COMMON STOCK. (FILE 33-6106 - MAY. 30) (BR. 8 - NEW ISSUE)
- S-8 KOPPERS CO INC. KOPPERS BLDG 436 SEVENTH AVE, PITTSBURGH, PA 15219 (412) 227-2638 - 1,000,000 (\$28,750,000) COMMON STOCK. (FILE 33-6107 - MAY. 30) (BR. 1)
- S-1 UNION VALLEY CORP. 168 SCHCCL HCLSE RD, WHITING, NJ 08759 (201) 350-1500 - 28,750 (\$28,750,000) STRAIGHT BONDS. UNDERWRITER: BEAR STEARNS & CO INC. (FILE 33-6111 - JUN. 02) (BR. 5 - NEW ISSUE)
- S-3 HERITAGE COMMUNICATIONS INC. 2195 INGERSOLL AVE, DES MOINES, IA 50312 (515) 246-1440 - 5,750,000 (\$150,218,750) COMMON STOCK. (FILE 33-6113 - JUN. 02) (BR. 11)
- S-8 ALBERTO CULVER CO. 2525 ARMITAGE AVE, MELROSE PARK, IL 60160 (312) 450-3000 - 112,500 (\$2,221,875) COMMON STOCK. 337,500 (\$7,762,500) COMMON STOCK. (FILE 33-6116 - JUN. 02) (BR. 9)
- S-8 CHRYSLER CORP. 12000 CHRYSLER DR, HIGHLAND PARK, MI 48203 (313) 956-5252 - 11,502,252 (\$450,299,485) COMMON STOCK. (FILE 33-6117 - JUN. 02) (BR. 4)
- S-4 KEYCORP. 60 STATE ST, PO BOX 748, ALBANY, NY 12201 (518) 447-3500 - 1,771,213 COMMON STOCK. 35,725,103 (\$75,647,935) STRAIGHT BONDS. (FILE 33-6118 - JUN. 02) (BR. 1)
- S-1 JIFFY LUBE INTERNATIONAL INC. 7008 SECURITY BLVD, BALTIMORE, MD 21207 (301) 298-8200 - 230,000 (\$2,760,000) COMMON STOCK. 2,100,000 (\$25,200,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SCAS INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-6119 - JUN. 02) (BR. 4 - NEW ISSUE)

- S-8 MEDICAL IMAGING CENTERS OF AMERICA INC. 3255 CAMINO DEL RIO SOUTH, SAN DIEGO, CA 92108 (615) 584-0423 - 200,000 (\$1,564,400) COMMON STOCK. (FILE 33-6121 - MAY. 29) (BR. 6)
- S-3 NEWMONT MINING CORP. 200 PARK AVE. NEW YORK, NY 10166 (212) 953-6900 - 25,177 (\$1,183,310) COMMON STOCK. (FILE 33-6129 - JUN. 02) (BR. 2)
- S-1 STATE BOND & MORTGAGE CO. 100-106 N MINNESOTA ST. NEW ULM, MN 56073 (507) 354-2144 (FILE 33-6131 - MAY. 30) (BR. 17)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 92 - INDEFINITE SHARES. (FILE 33-6133 - JUN. 02) (BR. 18 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST LONG TERM MUN PORT SER 59 - 16,500 (\$16,830,000) UNIT INVESTMENT TRUST. (FILE 33-6134 - JUN. 02) (BR. 16 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

May 19: Alza Corporation, 33-5679; Beta Phase, Inc., 33-4713-LA; First Ameri-Cable Corporation, 2-95254-C; First Railroad & Banking Company, 33-5585; Genetics Institute, Inc., 33-4746; The Henley Group, Inc., 33-3941; The Kroger Co., 33-5738; Mississippi Power Company, 33-5415; Shurgard Income Properties 10, 11, 12, 33-4618; Southern California Water Company, 33-5151; Southern Indiana Gas and Electric Company, 33-5703; The Southern New England Telephone Company, 33-5547; Texas Air Corporation, 33-4899; The Titan Corporation, 33-4830; Transcontinental Gas Pipe Line Corporation, 33-4749; Turner Broadcasting Systems, Inc., 33-5320.

May 20: Allied Products Corporation, 33-4950; ATI Medical, Inc., 33-4280-LA; Autoinfo Inc., 33-3526-NY; Banc One Corporation, 33-5450; Birmingham Steel Corporation, 33-5370; International Mobile Machines Corporation, 33-4576; M.D.C. Holdings, Inc., 33-2734; PLM Equipment Growth Fund, 33-2834; Protocom Devices, Inc., 33-3295; The Santa Barbara Fund, 33-1713; Sea Containers Ltd., 33-5103; Sun Electric Corporation, 33-5453; Tyco Laboratories, Inc., 33-5460; Westwood One, Inc., 33-5366; Wisconsin Bell, Inc., 33-5751.

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
AMERIT INC CLABIR CORP	COM 13D	5/20/86	10,721 87.4	02336310 86.2	UPDATE
CBS INC LOEWS CORP	COM 13D	5/30/86	4,170 17.8	12484510 16.7	UPDATE
C P REHAB CORP SHAMROCK ASSOC ET AL	COM 13D	5/30/86	841 10.0	12690310 8.8	UPDATE
CENERGY CORP SOWELL JAMES E	COM 13D	5/30/86	797 8.2	15131710 6.5	UPDATE
CENTURY REALTY TRUST CAMERON BAIRD FOUNDATION ET AL	SHR BEN INT 13D	5/23/86	0 N/A	15667110 N/A	UPDATE
CHURCHILL DOWNS INC BIDWELL CHARLES W JR	COM 13D	5/ 2/86	21 5.5	17148410 5.5	UPDATE

ACQUISITION REPORTS CONT.

CHURCHILL DOWNS INC BROWN J GRAHAM FOUNDATION	COM	13D	5/ 2/86	27 7.0	17148410 7.0	UPDATE
CHURCHILL DOWNS INC GALBREATH JOHN W	COM	13D	5/ 2/86	24 6.1	17148410 6.1	UPDATE
CHURCHILL DOWNS INC JONES WARNER L JR ET AL	COM	13D	5/ 2/86	120 31.4	17148410 28.1	UPDATE
CITIZENS FINL CORP CITIZENS FINANCIAL LTD ET AL	COM	13D	2/10/86	1,020 51.7	17461210 0.0	NEW
CITIZENS FINL CORP COZZENS JAMES P ET AL	COM	13D	2/10/86	1,064 53.9	17461210 53.8	UPDATE
DYNALECTRON CORP B C & C PARTNERSHIP ET AL	COM	13D	5/30/86	1,112 11.6	26781310 10.6	UPDATE
E&B MARINE INC GENERAL ELEC PENSION TR	COM	13D	5/15/86	429 22.6	26821510 0.0	NEW
FLEXIBLE COMPUTER ANTEBI STEWVEN SOLOMON	CL A	13D	5/29/86	386 4.8	33938010 6.4	UPDATE
FOREST CITY ENTERPRISES INC HARRIS IRVING B	CL A	13D	5/ 8/86	119 2.9	34555010 2.6	UPDATE
GENERAL DEFENSE CORP CLABIR CORP	COM	13D	5/ 5/86	1,997 23.4	36949110 23.9	UPDATE
HAVERTY FURNITURE CO HAVERTY RAWSON	CL A COM	13D	5/23/86	403 13.4	41959620 0.0	NEW
LEADER DEV CORP THOMAS R DAVID ET AL	COM	13D	5/13/86	1,185 47.9	52190110 48.1	RVISION
MCDONNELL DOUGLAS CORP GRAFF GEORGE S	COM	13D	3/31/86	15 0.0	58016910 26.1	UPDATE
MCDONNELL DOUGLAS CORP JONES EDWIN S	COM	13D	3/31/86	1 0.0	58016910 26.0	UPDATE
MCDONNELL DOUGLAS CORP MCDONNELL JAMES S III	COM	13D	3/31/86	4,123 10.2	58016910 10.4	UPDATE
MCDONNELL DOUGLAS CORP MCDONNELL JOHN F	COM	13D	3/31/86	3,827 9.5	58016910 35.7	UPDATE
MCDONNELL DOUGLAS CORP MCDONNELL SANFORD N	COM	13D	3/31/86	96 0.2	58016910 26.3	UPDATE
MCDONNELL DOUGLAS CORP ORTHWAIN WILLIAM R JR	COM	13D	3/31/86	266 0.7	58016910 26.7	UPDATE
MESA PETE CO BAUPOST GRP INC	COM	13D	5/23/86	6,278 9.6	59065510 8.7	UPDATE
MINISCRIBE CORP HAMBRECHT & QUIST GROUP	COM	13D	3/18/86	6,613 34.5	60366910 33.5	UPDATE
MOOBE LTD CAISSE DE DEPOT DU QUEBEC	COM	13D	5/23/86	7,227 8.0	61578510 6.9	UPDATE
ROLLINS COMMUNICATIONS INC ROL INC	COM	13D	5/23/86	4,168 28.5	77570810 28.5	UPDATE
ROLLINS COMMUNICATIONS INC ROLLINS R RANDWALL ET AL	COM	13D	5/23/86	2,325 15.9	77570810 6.3	UPDATE
SE LD CORP CSX CORP ET AL	COM	14D-1	6/ 3/86	24,769 100.0	81140810 100.0	UPDATE

ACQUISITION REPORTS CONT.

SHELTER CORP OF AMERICA BDR-SON INC	COM	13D	12/31/85	2,449 65.1	82280090 17.3	UPDATE
STERNER LTG SYS INC FEENEY FRANK M	COM	13D	5/8/86	244 13.5	85979110 14.9	UPDATE
VERMILLION BAY LAND CO MOPAN WILLIAM T ESTATE OF	COM	13D	5/19/86	129 48.5	92405310 47.0	UPDATE

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

COMPANY	ITEMS NO.	DATE	
ADVANCED PROFESSIONAL SALES INC	7	03/21/86	AMEND
CENTURY PENSION INCCME FUND XXIII	2,7	04/15/86	AMEND
CIGNA CORP	5,7	06/03/86	
COLLATERALIZED MORTGAGE CBLIGATION TRUST	5,7	05/29/86	
CORPUS CHRISTI BANCSHARES INC	5	05/23/86	
CREATIVE COMPUTER APPLICATIONS INC	4,7	05/28/86	
CUSTOM LABORATORIES INC	3	05/28/86	
DENTAL WORLD CENTER INC	4	05/05/86	
FIGGIE INTERNATIONAL HOLDINGS INC	5,7	05/28/86	
FIRST LIBERTY FINANCIAL CORP	5,7	05/19/86	
FIRST OKLAHOMA BANCCORPORATION INC	5	05/22/86	
GENESCO INC	5	05/14/86	
INTERNATIONAL MINERALS & CHEMICAL CORP	5	06/05/86	
JUSTHEIM PETROLEUM CC	5,7	04/18/86	
LEE DATA CORP	2,7	12/31/85	
LOUISIANA LAND & EXPLORATION CC	7	05/11/86	AMEND
MARION LABORATORIES INC	5	06/02/86	
MINNESOTA MINING & MANUFACTURING CO	7	05/22/86	
MORGAN PRODUCTS LTD	5	06/02/86	
NORTEK INC	7	05/02/86	AMEND
NORTHERN STATES POWER CO /WI/	5,7	06/05/86	
NUMFRICOM INC /DE/	5,7	06/04/86	
OCCIDENTAL PETROLEUM CORP /CA/	5,7	05/21/86	
REPUBLIC HEALTH CORP	5	06/02/86	
SEARS MORTGAGE SEC CORP MCRT PASS THR CE	5,7	05/31/86	
SMITHFIELD FOODS INC	5,7	05/29/86	
TACO VILLA INC	5,7	05/22/86	
TANDY CORP /DE/	5	05/29/86	
UNITED JERSEY BANKS	5	06/03/86	
UNITED STATES BANCORP	5	06/02/86	
VICTORY MARKETS INC	5,7	06/03/86	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	04/30/86	
WELLS BENRUS CORP	3,5,7	05/27/86	