

OCT 25 1989

U.S. SECURITIES AND
COMMISSION

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Issue 89-203

October 24, 1989

NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING: RESCHEDULING/TIME CHANGE

The October 24th closed meeting has been rescheduled for Thursday, October 26 at 10:00 a.m., and the following item has been deleted: Dismissal of injunctive action.

The October 25th open meeting will begin at 4:00 p.m., not 2:00 p.m.

COMMISSION ANNOUNCEMENTS

NEW PHONE NUMBERS

Effective immediately, callers to the Commission may dial (202) 272-3100 or 272-5624 for the SEC's Information Line, which provides general information about the agency and its operations through a series of recorded messages. Callers who wish to reach the SEC Receptionist should dial (202) 272-3101.

Also, the phone numbers for the Publications Unit are (202) 272-7460/7461.

INVESTMENT COMPANY ACT RELEASES

KIDDER, PEABODY & CO. INCORPORATED

An order has been issued on an application filed by Kidder, Peabody & Co. Incorporated, on behalf of itself and all series of Target Unit Investment Trust, Corporate High Yield Series, conditionally exempting them from the provisions of Section 17(a) of the Investment Company Act to permit Kidder Peabody to purchase securities from the Trust. (Rel. IC-17177 - Oct. 18)

COLONIAL EQUITY INCOME TRUST

An order has been issued declaring that Colonial Equity Income Trust has ceased to be an investment company. (Rel. IC-17181 - Oct. 19)

AMERICAN LIFE/ANNUITY SERIES

An order has been issued exempting American Life/Annuity Series (AL), American Variable Insurance Series (VI), and Capital Research and Management Company from Section 17(a) of the Investment Company Act to permit certain purchase and sale transactions between AL and VI involving AL's portfolio securities. (Rel. IC-17182 - Oct. 19)

LEVERAGE FUND OF BOSTON, INC.

A notice has been issued giving interested persons until November 13 to request a hearing on an application filed by Leverage Fund of Boston, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-17183 - Oct. 19)

SELF-REGULATORY ORGANIZATIONS

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 MBS Clearing Corporation (SR-MBS-89-4) proposes a revised schedule of penalty fees. (Rel. 34-27367); and The National Association of Securities Dealers (SR-NASD-89-48) that amended the Rules of Practice and Procedure for its Small Order Execution System by modifying, for the day of October 16, 1989, the "standard grace period" (from five minutes to ten minutes) for renewal of exposure limits under said rules. (Rel. 34-27369)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by The New York Stock Exchange (SR-NYSE-89-34) to provide emergency arrangements to trade PSE options on other option exchanges. (Rel. 34-27368)

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 VASCULAR DIAGNOSTIC INSTITUTE INC, 7300 W CAMINO REAL STE 131, BOCA RATON, FL 33433 (407) 750-1494 - 50,000 (\$500,000) COMMON STOCK. 250,000 (\$625,000) COMMON STOCK. 250,000 (\$687,500) COMMON STOCK. 25,000 (\$47) WARRANTS, OPTIONS OR RIGHTS. 25,000 (\$60,000) COMMON STOCK. (FILE 33-31472-A - OCT. 03) (BR. 6)
- S-8 LA Z BOY CHAIR CO, 1284 N TELEGRAPH RD, MONROE, MI 48161 (313) 242-1444 - 3,500,000 (\$3,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 200,000 COMMON STOCK. (FILE 33-31502 - OCT. 16) (BR. 6)
- S-4 HUNTINGTON BANCSHARES INC/MD, 41 S HIGH ST, P O BOX 1558, COLUMBUS, OH 43260 (614) 476-8300 - 1,166,062 (\$43,529,094.46) COMMON STOCK. (FILE 33-31504 - OCT. 17) (BR. 1)
- S-8 TAYLOR ANN HOLDINGS INC, 142 W 57TH ST, NEW YORK, NY 10019 (212) 541-3300 - 12,273,000 (\$12,273,000) COMMON STOCK. (FILE 33-31505 - OCT. 17) (BR. 1)
- S-1 SHARED TECHNOLOGIES INC, 100 GREAT MEADOW RD, STE 104, WETHERSFIELD, CT 06109 (203) 258-2400 - 3,125,000 (\$18,750,000) COMMON STOCK. (FILE 33-31506 - OCT. 17) (BR. 7)
- S-8 FREIGHT SERVICE GROUP INC /CO/, 151 KALMAS DR STE D201, COSTA MESA, CA 92626 (714) 556-3880 - 20,000,000 (\$1,100,000) COMMON STOCK. (FILE 33-31554 - OCT. 12) (BR. 11)
- S-18 GREENWOOD VENTURES INC, 41 E CENTENNIAL AVENUE, ENGLEWOOD, CO 80110 (303) 761-2525 - 35,000,000 (\$350,000) COMMON STOCK. 70,000,000 (\$1,137,500) COMMON STOCK. 1,000,000 (\$10,000) PREFERRED STOCK. 15,000,000 (\$15,000) COMMON STOCK. 1,450,000 (\$1,450) COMMON STOCK. UNDERWRITER: ARIEL EQUITIES. (FILE 33-31560 - OCT. 16) (BR. 12 - NEW ISSUE)
- S-4 SPINNER CORP, 5051 EDISON AVE, CHINO, CA 91710 (714) 590-9777 - 2,000,000 (\$1,000,000) PREFERRED STOCK. 600,000 (\$1,800,000) COMMON STOCK. (FILE 33-31561 - OCT. 16) (BR. 3 - NEW ISSUE)
- S-4 FIFTH THIRD BANCORP, 38 FOUNTAIN SQ PLZ, CINCINNATI, OH 45263 (513) 579-5300 - 120,000 (\$3,690,000) COMMON STOCK. (FILE 33-31562 - OCT. 16) (BR. 1)
- S-3 SOUTHTRUST CORP, 420 N 20TH ST, BIRMINGHAM, AL 35203 (205) 254-5000 - 80,000 (\$1,980,000) COMMON STOCK. (FILE 33-31563 - OCT. 16) (BR. 1)
- F-1 JASON OVERSEAS LTD, 41 CEDAR AVE, CEDAR HOUSE, HAMILTON HM 12, DO (809) 295-2244 - 4,600,000 (\$69,000,000) FOREIGN COMMON STOCK. 1,000,000 (\$13,950,000) FOREIGN COMMON STOCK. UNDERWRITER: MABON NUGENT & CO, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-31578 - OCT. 13) (BR. 4 - NEW ISSUE)

- S-6 NATIONAL MUNICIPAL TRUST TWENTY SEVENTH MULTISTATE SERIES, 199 WATER STREET, ONE SEAPORT PLAZA, NEW YORK, NY 10292 - 2,400 (\$2,496,000) UNIT INVESTMENT TRUST. (FILE 33-31583 - OCT. 16) (BR. 18 - NEW ISSUE)
- S-1 GIANT INDUSTRIES INC, 23733 NORTH SCOTTSDALE ROAD, SCOTTSDALE, AZ 85255 (602) 585-8888 - 686,000 (\$10,290,000) COMMON STOCK. 2,788,750 (\$41,831,250) COMMON STOCK. UNDERWRITER: HANIFEN IMHOFF INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-31584 - OCT. 16) (BR. 4 - NEW ISSUE)
- S-4 MERCANTILE BANKSHARES CORP, 2 HOPKINS PLZ, BALTIMORE, MD 21201 (301) 237-5900 - 1,126,200 (\$21,980,000) COMMON STOCK. (FILE 33-31585 - OCT. 16) (BR. 1)
- S-8 TORO CO/DE, 8111 LYNDALE AVE SOUTH, BLOOMINGTON, MN 55420 (612) 888-8801 - 450,000 (\$10,152,000) COMMON STOCK. (FILE 33-31586 - OCT. 16) (BR. 4)
- S-8 OAK HILL SPORTSWEAR CORP /NY/, 1411 BROADWAY, NEW YORK, NY 10018 (212) 354-0444 - 267,750 (\$2,063,406) COMMON STOCK. (FILE 33-31587 - OCT. 16) (BR. 8)
- S-8 OAK HILL SPORTSWEAR CORP /NY/, 1411 BROADWAY, NEW YORK, NY 10018 (212) 354-0444 - 290,000 (\$2,475,000) COMMON STOCK. (FILE 33-31588 - OCT. 16) (BR. 8)
- S-3 AHMANSON H F & CO /DE/, 660 S FIGUEROA ST, LOS ANGELES, CA 90017 (213) 955-4200 - 4,600,000 (\$230,000,000) PREFERRED STOCK. (FILE 33-31590 - OCT. 16) (BR. 2)
- S-11 SCFC RECEIVABLES FINANCING CORP, 12 READS WAY, NEW CASTLE, DE 19720 (302) 323-1701 - 200,000,000 (\$200,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-31591 - OCT. 17) (BR. 11)
- S-11 RESIDENTIAL FUNDING MORTGAGE SECURITIES I INC, 3601 MINNESOTA DR, MINNEAPOLIS, MN 55435 (612) 893-5400 - 1,891,129,759 (\$600,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-31592 - OCT. 17) (BR. 12)
- S-B PROVINCE OF NOVA SCOTIA, CANADIAN CONSULATE GENERAL, 1251 AVENUE OF THE AMERICAS, NEW YORK, NY 10020 - 550,000,000 (\$550,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-31593 - OCT. 17) (BR. 9)
- S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 (FILE 33-31596 - OCT. 17) (BR. 13)
- S-6 EQUITY INCOME FUND CONCEPT SERIES 7, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 (212) 530-4540 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-31597 - OCT. 17) (BR. 22 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Sept. 11: AME Financial Services, Inc., 33-29764-A; Applied Vision Systems Inc., 33-26660; Cetus Corporation, 33-29355; Cupertino National Bancorp, 33-30297; Dover Capital Corp., 33-26936-D; Emerald Income Plus Limited Partnership, 33-28646; First Executive Corporation, 33-29685; Home Intensive Care, Inc., 33-29074; Intron, Ltd., 33-28297.

Sept. 12: Baystar Capital, Inc., 33-28014-A; Devon Energy Corp., 33-28903; FBL Acquisition Corp., 33-30895; Government Backed Trusts T-4, T-5, T-6, and T-7, 33-30653, 33-30653-01, 33-30653-02, 33-30653-03; KILICO Money Market Separate Account of Kemper Life Insurance Company and Kemper Investors Fund, 33-30283; RPS Corporation, 33-30999; Repair Shop Systems, Inc., 33-29266-LA; Rochester Telephone Corporation, 33-30609; Templeton Real Estate Trust, 33-30018; Telesis Capital Corporation, 33-29936-LA; Texas Utilities Company, 33-30726; Valero Energy Corporation, 33-30951.

Sept. 13: American Stores Company, 33-31017; Bruno's Inc., 33-30702; Electronic Data Technologies, 33-30561; Isomedix Inc., 33-30472; Life USA Holding, Inc., 33-30506; Marine Corporation, 33-30843; Montgomery Bancorp, Inc., 33-30282; Republic Health Corporation, 33-19544.

Sept. 14: Alger American Separate Account A, 33-28414; Chester Valley Bancop Inc., 33-30433; Dyansen Corporation, 33-30624; Enserch Corporation, 33-27836; Equipment Leasing Corporation of America, 33-29703; First Interstate Bancorp, 33-30728; Immunozone Therapeutics, Inc., 33-23354-NY; KDI Corporation, 33-29057; Johnston Coca-Cola Bottling Group, Inc., 33-30115; Magnolia Fund, Ltd., 33-29842-D; NVR L.P., 33-30897; Rorer Group Inc., 33-30795; Stars To Go, Inc., 33-30101; The Valley National Bank of America, 33-28962; Valley National Grantor Trust 1989-A, 33-28962-01; Walnut Equipment Leasing Co., Inc., 33-29704.

REGISTRATIONS EFFECTIVE CONT.

Sept. 15. Alco Health Distribution Corporation, 33-27835; American Retirement Villas Properties III, L.P., 33-30084; Corporate Data Sciences, Inc., 33-25319; Emerging Markets Growth Fund, 33-29254; MCD-MB Drilling Program - 1989, 33-29431-C; The Municipal Insured National Trust, Series 31, 33-30252; Municipal Investment Trust Fund, One Hundred Thirty-Sixth Intermediate-Term Series, 33-30167; Nycor, Inc., 33-30087; P-B Secured Financing Corp., 33-30907; Price Communications Corporation, 33-30318; Sears Equity Investment Trust, California Bay Area Portfolio, Series 1, 33-30274; Southwest Financial Corporation, 33-30185-C; Templeton Tax-Free Trust, 33-30033; Tyco Toys, Inc., 33-30804.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, DC 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, NW, Room 1024, Washington, DC, stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 20 cents per page.

DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Shearson Lehman Government Securities, Inc.	Exchange Act/ Section 15(a)(2)	9/22/89	9/22/89
Bank of Montreal	Exchange Act/Section 15(a)	6/20/89	6/20/89
Shearson Lehman Government Securities, Inc.	Exchange Act/ Section 15(a)(2)	5/23/89	5/23/89
Moore & Schley, Cameron & Co.	Exchange Act/Section 15(a)	5/19/89	5/19/89
Government of Israel	Exchange Act/ Section 11(d)(1)	7/31/89	7/31/89
Shearson Lehman Government Securities, Inc.	Exchange Act/ Section 15(a)(2)	8/22/89	8/22/89