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COMMISSION ANNOUNCEMENTS

STAFF ACCOUNTING BULLETIN No. 62

The Commission issued Staff Accounting Bulletin No. 62 which expresses the staff's views regarding the appropriate accounting and financial reporting when a registrant adopts or changes its policy with respect to discounting certain unpaid claims liabilities related to short-duration insurance contracts. (Rel. SAB-62)

FOR FURTHER INFORMATION CONTACT: Lawrence Salva at (202) 272-2130

CIVIL PROCEEDINGS

FINAL JUDGMENTS ENTERED AGAINST DAVID J. HENDERSON AND EDWARD R. HENDERSON

The Commission filed a complaint on July 7 in the U.S. District Court for the District of Massachusetts against David J. Henderson of Narragansett, Rhode Island and Edward R. Henderson of Rumford, Rhode Island alleging violations of the antifraud provisions of the Securities Exchange Act of 1934 in connection with trading in the securities of Posi-Seal International, Inc.

The complaint alleges that David Henderson, while employed as a certified public accountant for Posi-Seal's independent auditor, in breach of a duty of trust and confidence, improperly disclosed to his brother Edward material non-public information concerning the acquisition of Posi-Seal by Fisher Controls International. The complaint also alleges that Edward, while in possession of information which he knew or should have known had been improperly disclosed by David, or while acting in reckless disregard of that fact, effected transactions in Posi-Seal securities for his own account. (SEC v. David J. Henderson and Edward R. Henderson, D. Mass., Civ. No. 86-2002-N). (LR-11149)

COMPLAINT FILED AGAINST ASHLAND OIL INC. AND ORIN E. ATKINS

The Commission today filed a complaint against Ashland Oil, Inc., with principal executive offices in Russell, Kentucky, and Orin E. Atkins, of West Palm Beach, Florida, former chairman of the board and chief executive officer of Ashland, seeking a permanent injunction and other equitable relief for violations of the foreign corrupt practices provisions of Section 30A of the Securities Exchange Act of 1934. Specifically, the complaint alleges that Ashland and Atkins violated Section 30A by making payments to a foreign official for the purpose of inducing him to use his influence with a foreign government and instrumentalities thereof in order to assist Ashland in obtaining and retaining certain business related to crude oil. Ashland and Atkins, without admitting or denying the allegations of the Commission's complaint, have consented to final orders permanently enjoining and restraining each from violating certain provisions of Section 30A of the Exchange Act. (SEC v. Ashland Oil, Inc., et al., USDC DC, 86 Civil 86-1904). (LR-11150)

INVESTMENT COMPANY ACT RELEASES

WESTPAC BANKING CORPORATION

A notice has been issued giving interested persons until July 21 to request a hearing on an application by Westpac Banking Corporation, an Australian bank, for an order exempting it from all provisions of the Investment Company Act and permitting it to sell American Depositary Shares, evidenced by American Depositary Receipts that will represent shares of Westpac's common stock, and make future offerings of its equity securities in the United States. (Rel. IC-15181 - June 27)

**SUTRO MONEY MARKET FUND;
HEMISPHERE FUND, INC.**

Orders have been issued declaring that Sutro Money Market Fund and Hemisphere Fund, Inc. have ceased to be investment companies. (Rel. IC-15182; IC-15183 - June 30)

HOLDING COMPANY ACT RELEASES

**AMERICAN ELECTRIC POWER COMPANY, INC. ;
CONNECTICUT LIGHT & POWER COMPANY**

Notices have been issued giving interested persons until July 21 to request a hearing on a proposal by the following filed under the same release: American Electric Power Company - a registered holding company, to acquire 80,000 shares of the common stock (\$.10 par value) of Integrated Communication Systems, Inc. (ICS) at \$25 a share for a total cash consideration of \$2 million. ICS's business objective is to develop and market an advanced two-way communication network (Transtext), intended originally for the residential and small commercial market. After acquiring 80,000 shares of ICS common stock, American will own 14.9% of ICS common stock. ICS will thus be a subsidiary of American within the meaning of the Act. ICS expects to issue and sell securities from time to time to finance its operations. As a non-utility subsidiary of American, ICS intends to seek, by supplemental order, an exemption of such issuances and sales from the requirements of Section 7 of the Act under Section 6(b); Connecticut Light & Power Company - subsidiary of Northeast Utilities, to issue and sell up to \$250 million principal amount of its first and refunding mortgage bonds by competitive bidding, under a change in its common stock dividend restriction. (Rel. 35-24135 - June 26)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike common stock, \$1.00 par value, of BARNES ENGINEERING COMPANY from listing and registration thereon. (Rel. 34-23392)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 24 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-23393)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 23 to comment on the application of PERINI CORPORATION to withdraw the common stock, par value \$1.00, from listing and registration on the Boston Stock Exchange. (Rel. 34-23394)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval of a proposed rule changes filed by: The American Stock Exchange (SR-Amex-86-17) to extend the AUTO-EX pilot program for the automatic execution of certain Major Market Index options for an additional three-month period. (Rel. 34-23388); The National Association of Securities Dealers, Inc. (SR-NASD-86-18) to modify Small Order Execution System fees applicable to the reporting of transactions through a computer to computer interface. The rule change is effective for 60 days from July 1, 1986 to permit consideration by the Commission of approval of the modification on a permanent basis. (Rel. 34-23390); and The Chicago Board Options Exchange (SR-CBOE-86-18) to extend the operation of its retail automatic execution system pilot program through August 1, 1986. (Rel. 34-23391)

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-3 ARCHER DANIELS MIDLAND CO, 466 6 FARIES PKWY, DECATUR, IL 62525 (217) 424-5200 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-6721 - JUN. 26) (BR. 13)
- S-8 FIRST VIRGINIA BANKS INC, ONE FIRST VIRGINIA PLZ, 6400 ARLINGTON BLVD, FALLS CHURCH, VA 22046 (703) 241-3655 - 100,000 (\$3,487,500) COMMON STOCK. (FILE 33-6759 - JUN. 25) (BR. 1)
- S-1 THERMO PROCESS SYSTEMS INC, 131 FIRST AVE, WALTHAM, MA 02254 (617) 890-0302 - 1,150,000 (\$9,200,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC, TUCKER ANTHONY & R L DAY INC. (FILE 33-6763 - JUN. 25) (BR. 9 - NEW ISSUE)
- S-18 SCRIPT SYSTEMS INC, 377 ROUTE 17, HASBROUCK HEIGHTS, NJ 07604 (201) 288-9010 - 575,000 (\$2,875,000) COMMON STOCK. 287,500 (\$1,006,250) COMMON STOCK. 50,000 (\$300,000) COMMON STOCK. 50,000 (\$175,000) COMMON STOCK. (FILE 33-6784-NY - JUN. 26) (BR. 10)
- N-1A MARQUIS FUND, 780 THIRD AVE, NEW YORK, NY 10017 (212) 593-2433 - INDEFINITE SHARES. (FILE 33-6790 - JUN. 26) (BR. 17)
- S-1 FIRST AMERICAN BANK GROUP LTD, 1207 CENTRAL AVE, FT DODGE, IA 50501 (515) 573-2154 - 135,000 (\$2,025,000) PREFERRED STOCK. (FILE 33-6791 - JUN. 26) (BR. 1)
- S-6 PHOENIX MUTUAL VARIABLE UNIVERSAL LIFE ACCOUNT, ONE AMERICAN ROW, HARTFORD, CT 06115 (800) 243-4840 - INDEFINITE SHARES. (FILE 33-6793 - JUN. 26) (BR. 20 - NEW ISSUE)
- S-2 CANANDAIGUA MINE CO INC, 116 BUFFALO ST, CANANDAIGUA, NY 14424 (716) 394-3630 - 69,000,000 (\$69,000,000) CONVERTIBLE DEBENTURES AND NOTES. 575,000 (\$18,860,000) COMMON STOCK. (FILE 33-6794 - JUN. 26) (BR. 11)
- S-2 MORLAN INTERNATIONAL INC, PHILMONT AVE & BYBERRY RD, PHILADELPHIA, PA 19116 (215) 947-7770 - 16,500,000 (\$16,500,000) CONVERTIBLE DEBENTURES AND NOTES. 100,000 (\$750,000) COMMON STOCK. (FILE 33-6802 - JUN. 26) (BR. 6)
- S-3 HOME MAC MORTGAGE SECURITIES CORP, 1110 VERMONT AVE NW STE 510, WASHINGTON, DC 20005 (202) 955-8100 - 211,755,000 (\$211,755,000) MORTGAGE BONDS. (FILE 33-6803 - JUN. 26) (BR. 12)
- S-3 PUPITAN BENNETT CORP, 9401 INDIAN CREEK PKWY, P O BOX 25905, OVERLAND PARK, KS 66225 (913) 649-0444 - 1,003,272 (\$24,580,164) COMMON STOCK. (FILE 33-6804 - JUN. 27) (BR. 8)
- S-8 GRACE W R & CO, GRACE PLZ, 1114 AVE OF THE AMERICAS, NEW YORK, NY 10036 (212) 819-5500 - 2,500,000 (\$133,750,000) COMMON STOCK. (FILE 33-6805 - JUN. 27) (BR. 1)
- S-3 BAXTER TRAVENCL LABORATORIES INC, ONE BAXTER PKWY, DEERFIELD, IL 60015 (312) 948-2000 - 1,400,000 (\$26,425,000) COMMON STOCK. (FILE 33-6806 - JUN. 27) (BR. 8)
- S-4 UNITED CAROLINA BANCSHARES CORP, 306 S MADISON ST, WHITEVILLE, NC 28472 (919) 642-5131 - 984,375 (\$12,650,000) COMMON STOCK. (FILE 33-6809 - JUN. 27) (BR. 2)
- S-11 WINDSOR PARK PROPERTIES 4, 120 W GRAND AVE, ESCONDIDO, CA 92025 (619) 746-2411 - 200,000 (\$20,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-6812 - JUN. 27) (BR. 5 - NEW ISSUE)
- S-1 UNITEL CORPORATION, 9685 SCRANTON RD, SAN DIEGO, CA 92121 (619) 587-4800 - 6,250 (\$6,250,000) CONVERTIBLE DEBENTURES AND NOTES. 3,125,000 (\$3,500,000) COMMON STOCK. 5,100,000 (\$5,712,000) COMMON STOCK. 6,250 (\$6,250,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-6813 - JUN. 27) (BR. 11 - NEW ISSUE)
- S-1 SUN BANCORP INC, 2-16 S MARKET ST, PO BOX 57, SELINGROVE, PA 17870 (717) 374-1131 - 150,000 (\$3,900,000) COMMON STOCK. (FILE 33-6814 - JUN. 27) (BR. 2)

- S-8 CHELSEA INDUSTRIES INC, 1360 SCLDIERS FIELD RD, BOSTON, MA 02135 (617) 787-9019 - 225,000 (\$6,243,750) COMMON STOCK. (FILE 33-6815 - JUN. 27) (BR. 5)
- S-8 LACLEDE GAS CO, 720 OLIVE ST, ST LOUIS, MO 63101 (314) 342-0500 - 80,000 (\$3,000,000) COMMON STOCK. 7,000,000 (\$7,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-6816 - JUN. 27) (BR. 7)
- S-1 FAY LESLIE COMPANIES INC, 1400 BROADWAY, NEW YORK, NY 10018 (212) 221-4000 - 1,250,000 (\$27,500,000) COMMON STOCK. 5,937,500 (\$130,625,000) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC, MERRILL LYNCH CAPITAL MARKETS. (FILE 33-6820 - JUN. 27) (BR. 1 - NEW ISSUE)
- S-3 COOPERVISION INC, 3145 PORTE DR, PALO ALTO, CA 94304 (415) 856-5000 - 150,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-6821 - JUN. 27) (BR. 8)
- S-3 CP NATIONAL CORP, 120 MONTGOMERY ST RM 750, SAN FRANCISCO, CA 94104 (415) 397-8580 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-6822 - JUN. 27) (BR. 8)
- S-8 MANPOWER INC /DE/, 5301 NORTH IRONWOOD RD, MILWAUKEE, WI 53217 (608) 755-7000 - 300,000 (\$30,000,000) COMMON STOCK. (FILE 33-6823 - JUN. 27) (BR. 6)
- S-6 NATIONAL MUN TR SPEC TRUSTS 10-15 YEAR AVER MAT PROG SER SIX - 13,090 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 33-6824 - JUN. 27) (BR. 18 - NEW ISSUE)
- S-6 NATIONAL MUN TRUST SPEC TRUSTS NINETEENTH MUL ST SER DIS PRO (FILE 33-6825 - JUN. 27) (BR. 18)
- S-1 TRANSNATIONAL INDUSTRIES INC, ONE CITICORP CTR STE 5801, NEW YORK, NY 10022 (212) 753-7878 - 250,000 (\$3,000,000) COMMON STOCK. 900,000 (\$10,800,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-6826 - JUN. 27) (BR. 12 - NEW ISSUE)
- S-8 RYMER CO, THREE CONTINENTAL TWRs STE 1100, 1701 GOLF RD, ROLLING MEADOWS, IL 60008 (312) 952-2920 - 117,500 (\$1,762,500) COMMON STOCK. 32,500 (\$605,475) COMMON STOCK. (FILE 33-6828 - JUN. 27) (BR. 4)
- S-8 INTEGRATED GENETICS INC, 31 NEW YORK AVE, FRAMINGHAM, MA 01701 (617) 875-1336 - 436,000 (\$5,149,160) COMMON STOCK. 86,000 (\$81,700) COMMON STOCK. (FILE 33-6829 - JUN. 27) (BR. 8)
- S-1 DEVON GROUP INC, 1600 SUMMER ST, STAMFORD, CT 06905 (203) 964-1444 - 2,750,000 (\$55,000,000) COMMON STOCK. (FILE 33-6830 - JUN. 27) (BR. 7)
- S-1 CAREERCOM CORP, 460 N GULPH RD, KING OF PRUSSIA, PA 19406 (215) 337-7176 - 700,000 (\$6,125,000) COMMON STOCK. 1,255,000 (\$10,981,250) COMMON STOCK. (FILE 33-6831 - JUN. 27) (BR. 5)
- S-8 CIPHER DATA PRODUCTS INC, 9715 BUSINESS PARK AVE, P O BOX 85170, SAN DIEGO, CA 92138 (619) 693-7200 - 795,037 (\$13,217,490) COMMON STOCK. (FILE 33-6832 - JUN. 27) (BR. 10)
- S-8 CIPHER DATA PRODUCTS INC, 9715 BUSINESS PARK AVE, P.O BOX 85170, SAN DIEGO, CA 92138 (619) 693-7200 - 400,000 (\$6,650,000) COMMON STOCK. (FILE 33-6833 - JUN. 27) (BR. 10)
- S-8 PUEBLO INTERNATIONAL INC /DE/, GPO BOX 3288, SAN JUAN, PR 00936 (212) 935-1710 - 200,000 (\$4,500,000) COMMON STOCK. (FILE 33-6834 - JUN. 27) (BR. 1)
- S-8 ANALOGIC CORP, 8 CENTENNIAL DR, PEABODY, MA 01961 (617) 532-5600 - 200,000 (\$2,600,000) COMMON STOCK. (FILE 33-6835 - JUN. 27) (BR. 9)
- N-1A RESOURCE TOTAL RETURN FUND INC, 222 EAST MASON ST, MILWAUKEE, WI 53202 (414) 271-8008 - INDEFINITE SHARES. (FILE 33-6836 - JUN. 27) (BR. 17 - NEW ISSUE)
- S-4 FIRST WISCONSIN CORP, 777 E WISCONSIN AVE, MILWAUKEE, WI 53202 (414) 765-4321 - 44,689 (\$6,920,538.54) COMMON STOCK. (FILE 33-6837 - JUN. 27) (BR. 1)
- S-1 PASTA & CHEESE INC, 21-51 BOPCON AVE, LONG ISLAND CITY, NY 11101 (718) 729-8489 - 100,000 (\$1,025,000) COMMON STOCK. 705,000 (\$7,226,250) COMMON STOCK. (FILE 33-6839 - JUN. 27) (BR. 3)
- S-2 CONTINENTAL HEALTH AFFILIATES INC, 900 SYLVAN AVE, ENGLEWOOD CLIFFS, NJ 07632 (201) 569-8833 - 310,157 (\$3,171,099) COMMON STOCK. (FILE 33-6840 - JUN. 27) (BR. 6)
- S-2 CONTINENTAL HEALTH AFFILIATES INC, 900 SYLVAN AVE, ENGLEWOOD CLIFFS, NJ 07632 (201) 569-8833 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 33-6841 - JUN. 27) (BR. 6)