

sec news digest

Issue 86-26

February 7, 1986

RULES AND RELATED MATTERS

CLASSIFICATION AND DECLASSIFICATION OF NATIONAL SECURITY INFORMATION AND MATERIAL

The Commission is amending its regulation which designates the senior agency official responsible for ensuring appropriate implementation of Executive Order 12356, "National Security Information" and its implementing directive, Information Security Oversight Office Directive No. 1. These documents establish procedures and criteria for classifying, declassifying and safeguarding national security information. The amendments reflect the transfer of the responsibility for information security from the Secretary of the Commission to the Executive Director. (Rel. 33-6624)

FOR FURTHER INFORMATION CONTACT: Kathleen A. Jackson at (202) 272-7200

CIVIL PROCEEDINGS

SONOMA INTERNATIONAL NAMED IN COMPLAINT

The Commission filed a civil injunctive action on February 5 in the U.S. District Court for the District of Columbia against Sonoma International of Culver City, California. The complaint alleges violations of the reporting provisions of the securities laws and seeks a judgment of permanent injunction and other equitable relief.

The Commission alleges that Sonoma, as part of a continuing course of violative conduct extending over several years, failed to file its Annual Report on Form 10-K for its fiscal year ended June 30, 1985, and its Quarterly Report on Form 10-Q for its fiscal quarter ended September 30, 1985, filed late Annual and Quarterly Reports and failed to file Notifications of Late Filing. The Commission requests that the Court order Sonoma to file its delinquent Annual and Quarterly Reports and enjoin it from further violations of the reporting provisions of the securities laws. (SEC v. Sonoma International, USDC DC, Civil Action No. 85-0332). (LR-10997)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications 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: Midwest Stock Exchange - 11 issues. (Rel. 34-22869); and the Pacific Stock Exchange - seven issues. (Rel. 34-22870)

TRUST INDENTURE ACT RELEASES

CITICORP

An order has been issued as of February 3 under the Trust Indenture Act of 1939 on an application by Citicorp that the trusteeship of United States Trust Company of New York under four existing, previously qualified indentures, and two Pooling and Servicing Agreements dated October 1, 1985 under which certificates evidencing interests in a pool of mortgage loans have been issued, is not so likely to involve a material conflict of interest as to make it necessary to disqualify the Trust Company as trustee. (Rel. TI-1072)

- S-3 BALL CORP, 345 S HIGH ST, MUNCIE, IN 47302 (317) 747-6100 - 76,202 (\$2,133,656) COMMON STOCK. (FILE 33-3027 - JAN. 30) (BR. 9)
- S-3 REPUBLIC AIRLINES INC, 7500 AIRLINE DR, MINNEAPOLIS, MN 55450 (612) 726-7411 - 7,498,900 (\$104,984,600) COMMON STOCK. (FILE 33-3029 - JAN. 31) (BR. 3)
- S-3 ELECTRO CATHETER CORP, 2100 FELVER CT, RATHWAY, NJ 07065 (201) 382-5600 - 18,000 (\$351,000) COMMON STOCK. (FILE 33-3039 - JAN. 31) (BR. 8)

REGISTRATIONS EFFECTIVE

Jan. 13: America's First Home Store, Inc., 33-332-LA; Balovia, Inc., 33-620-NY; Bio-Nutronics, Inc., 33-1383-NY; Citizens Bancorp, 33-2137; Holland Industries, Inc., 33-1071; Masstor Systems Corporation, 33-1027; McKesson Corporation, 33-2577; Mountaineer Bankshares of West Virginia, Inc., 33-2260; Officeland, Inc., 33-1113-NY; Q-Med Inc., 33-1107; RMK Technologies, Inc., 2-96665-NY; Senergy 1986 Ltd., 33-1799; Talley Industries, Inc., 33-2270; United Mobile Homes, Inc., 33-1396-NY; VR Business Brokers, Inc., 33-2045-B.

Jan. 14: Allstar Video, Inc., 33-581-D; Avanti Associates First Mortgage Fund 85 Limited Partnership, 33-413; American President Companies, Ltd., 33-2153; Bank of New England Corporation, 33-2528; Financial Management Bancshares of West Virginia, Inc., 33-1130; The Fluorocarbon Company, 33-2370; Heritage Communications, Inc., 33-2562; Heritage Communications, Inc., 33-2563; Insured Income Properties 1986, L.P./FFCA Investors Services Corp. 86-1, 33-590, 33-590-01; Mitel Corporation, 2-88223; Ohio Edison Company, 33-2576; The Progressive Corporation, 33-2543; Santa Fe Energy Partners, L.P., 33-1206; Swift Energy Income Partners II, 33-1875; USAT Mortgage Securities, Inc., 33-1692.

Jan. 15: Close Outs Plus, Inc., 33-1241; Discovery Systems, Ltd., 33-1601-NY; Empire of America Financial Corporation, 33-1153; Engineering Measurements Company, 33-2141; Medical Electronic Devices, Inc., 33-24-NY; Merrico Institutional Oil and Gas Income Funds, 33-1543; National Housing Partnership Realty Fund IV, 33-1141; SPI Systems, Inc., 33-1033; Sperry Corporation, 33-2572; Trident Acceptance Corporation, 2-97571; United Healthcare Corporation, 33-1710.

Jan. 16: Bel-Aire Merger Corp., 33-1685-01; GHSF Merger Corp., 33-1685-01; Gulfstream Housing Corp., 33-1685; Gardenamerica Corporation, 33-1995; Laurentian Capital Corp., 33-1633; Radiation Technology, Inc., 2-98544.

Jan. 17: Cablevision Systems Corporation, 33-1936; Cabot Medical Corporation, 33-1668; Community Bankshares, Inc., 33-125; Centennial Mortgage Income Fund II, 2-99049; Digital of Las Vegas, Inc., 2-99737-LA; Farley/Northwest Industries, Inc., 33-2500; Healthplex, Inc., 2-98215-NY; ICN Pharmaceuticals, Inc., 33-787; Lorimar, Inc., 33-2612; Olde Windsor Bancorp, Inc., 33-2067; PSA, Inc., 33-1800; Pacific Telecom, Inc., 33-2399; Shearson/BK Realty, Inc., Shearson/BK Properties, Inc., Shearson/BK Restaurants, Inc., 33-1624, 33-1624-01, 33-1624-02; Southmark Corporation, 33-1125, 33-2478; Texas Utilities Electric Company, 33-2557, 33-2558; Thermacor Technology, Inc., 33-2150-LA; USLICO Corporation, 33-1925.

REGISTRATIONS WITHDRAWN

Dec. 23, 1985: Amerifirst Financial Corporation, 2-92342-S.

Dec. 24, 1985: Sytek, Inc., 2-94086.

Jan. 9: American International Health Services, Inc., 2-73846-B.

Jan. 10: Founders Bank Corporation, 2-94657-LA; U.S. Color Corporation, 2-98198-W.

Jan. 13: Glenfed Properties, Ltd.-85A, 2-94228-LA.

Jan. 15: Hutton Cash Currency Fund Limited Partnership, 2-92664; Hutton Zero Fidelity Currency Fund L.P., 2-92676; Projection Enterprises, Inc., 2-94622-NY (abandoned).

Jan. 17: Siking Mobile Homes Inc., 2-89513-W (abandoned).

Jan. 22: Joan of Arc Co., 2-85876 (abandoned); Material Sciences Corporation, 33-828.

Jan. 23: Viking Tax-Free Fund, Inc., 2-93791.

Jan. 28: Dreyfus Market Opportunity Fund, Inc., 2-95783; Hydrocarbon Technologies Corp., 2-85119 (abandoned).

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
ALLIS CHALMERS CORP	COM			5	01964510	
AMERICAN LIFE INSURANCE		13D	1/24/86	0.0	0.0	NEW
ALLIS CHALMERS CORP	COM			93	01964510	
BANKERS TRUST CO		13D	1/24/86	0.6	0.0	NEW
ALLIS CHALMERS CORP	COM			77	01964510	
EQUITABLE CASUALTY INSURANCE		13D	1/24/86	0.5	0.0	NEW
ALLIS CHALMERS CORP	COM			933	01964510	
GEN ELECTRIC CREDIT CORP		13D	1/24/86	6.5	0.0	NEW
ALLIS CHALMERS CORP	COM			93	01964510	
MELLON BANK N A		13D	1/24/86	0.6	0.0	NEW
ALLIS CHALMERS CORP	COM			51	01964510	
NORTHWESTERN MUTUAL LIFE INS		13D	1/24/86	0.4	0.0	NEW
AMERICAN PAC CORP	COM			300	02874010	
AMERICAN FINANCIAL CORP ET AL		13D	1/15/86	8.4	0.0	NEW
BARBER GREENE CO	COM			165	06713110	
CUNDILL PETER & ASSOC LTD		13D	1/20/86	7.2	8.2	UPDATE
C COR ELECTRS INC	COM			482	12501010	
PALMER BARBARA R		13D	1/24/86	16.0	0.0	NEW
C COR ELECTRS INC	COM			453	12501010	
PALMER JAMES R		13D	1/24/86	15.1	15.2	UPDATE
CASABLANCA INDS INC	COM			2,010	14712910	
DIANA CORP ET AL		13D	1/23/86	48.6	46.7	UPDATE
CHICAGO MILWAUKEE CORP	COM			120	16776310	
REED ROBERT C		13D	12/31/85	4.9	0.0	NEW
DICKEY-JOHN CORP	COM			83	25312010	
NOTTINGHAM PARTNERS ET AL		13D	1/ 9/86	5.1	0.0	NEW
EALING CORP	COM			88	27004710	
BONSAL DAVID S ET AL		13D	1/28/86	6.7	6.5	RVSION
ELDER-BEERMAN STORES CORP	COM			1,208	28446110	
GUTMANN MAX ET AL		13D	12/23/85	34.1	0.0	NEW
ENDOTRONICS INC	COM			2,177	29264410	
CELANESE CORP		13D	1/24/86	41.8	45.7	UPDATE
EXOLON CO	COM			77	30210110	
FERRO ALLOYS SERVICES		13D	1/24/86	16.0	15.0	UPDATE
INTARMEDICS INC	COM			661	45881310	
PARAGON ASSOCIATES ET AL		13D	1/23/86	6.4	0.0	NEW
KILLEARN PTYS INC	COM			68	49412510	
BRANCH BEN SHIRLEY		13D	1/28/86	5.4	0.0	NEW
MEDISCIENCE TECHNOLOGY CORP	COM			467	58590110	
WINSTON FROST		13D	12/13/85	9.4	0.0	NEW
MEDISCIENCE TECHNOLOGY CORP	COM			4,400	58590110	
PETER KATEVATIS		13D	12/13/85	88.1	0.0	NEW

