

# sec news digest

Issue 88-1

January 4, 1988

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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SAB NO. 75

The Staff issued Staff Accounting Bulletin No. 75 to express its views regarding certain accounting and disclosure issues relevant to a proposed Mexican Debt Exchange transaction. (Rel. SAB-75)

FOR FURTHER INFORMATION CONTACT: Jeff Jones at (202) 272-2157

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## CIVIL PROCEEDINGS

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COMPLAINT NAMES EDWARD J. ROY, OTHERS

The Chicago Regional Office filed a complaint on December 11, 1987 in the Southern District of Florida against Edward J. Roy, Reinhard Mueller, James A. Sharon, Denis C. Tseklenis, and Ralph Vaughn alleging violations of the registration and antifraud provisions of the securities laws. On December 17, 1987, the Honorable James C. Paine entered Orders of Permanent Injunction enjoining Roy, Mueller, Sharon, and Vaughn from violating the registration and antifraud provisions of the securities laws. These individuals consented to the Orders without admitting or denying the allegations in the Commission's complaint. The case against Tseklenis is continuing.

The Commission's complaint alleged that these individuals violated the antifraud provisions by engaging in a complex scheme to manipulate the market of certain securities, creating the illusion of active and liquid markets for those securities. In addition, the complaint alleged that these individuals engaged in activities which violated the registration provisions of the securities laws. (SEC v. Edward J. Roy, et al., USDC DFL, Civil Action No. 87-2320-CIV-Paine). (LR-11634)

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## HOLDING COMPANY ACT RELEASES

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SOUTHERN INDIANA GAS AND ELECTRIC COMPANY; AMERICAN ELECTRIC POWER COMPANY, INC.; THE COLUMBIA GAS SYSTEM, INC.; CENTRAL AND SOUTH WEST CORPORATION

Notices have been issued giving interested persons until January 19, 1988 to request a hearing on a proposal by the following companies filed under Release 35-24540, dated December 23, 1987: SOUTHERN INDIANA GAS AND ELECTRIC COMPANY - an electric and gas utility company and an exempt holding company, to acquire all of the outstanding common stock of Hoosier Gas Corporation, an Indiana gas utility company; AMERICAN ELECTRIC POWER COMPANY, INC. - a registered holding company, to amend its Certificate of Incorporation and By-Laws; THE COLUMBIA GAS COMPANY - a registered holding company, to acquire on the open market from time-to-time through December 31, 1989 up to 2% of its outstanding shares of common stock, \$10 par value per share, and for the potential reissue of the Common Stock to fulfill stock options exercised under Columbia's Long-Term Incentive Plan, to fulfill stock purchase requirements under Columbia's Dividend Reinvestment Plan, and for such other purposes as may be approved by the Commission on the request of Columbia. Funds for the purchase of the Common Stock will be obtained from internally generated cash and from financing authorized by the Commission; and CENTRAL AND SOUTH WEST CORPORATION - a registered holding company, to purchase and retire up to 10% of its issued and outstanding shares of common stock in open market and negotiated transactions through December 31, 1989.

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange to strike the specified securities of the following companies from listing and registration thereon: all put and call option contracts on the NYSE Beta Index. (Rel. 34-25234); UNITED STATES LEASING INTERNATIONAL, INC., common stock, \$1.00 par value. (Rel. 34-25235); and REXHAM CORPORATION, common stock, \$1.00 par value. (Rel. 34-25236)

## 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 TECOGEN INC, 45 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 890-0333 - 137,000 (\$505,187.50) COMMON STOCK. (FILE 33-19061 - DEC. 21) (BR. 7)
- S-8 TECOGEN INC, 45 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 890-0333 - 438,400 (\$1,616,600) COMMON STOCK. (FILE 33-19062 - DEC. 21) (BR. 7)
- S-4 PANHANDLE ROYALTY CO, 5400 N GRAND BLVD, GRAND CENTRE STE 210, OKLAHOMA CITY, OK 73112 (405) 948-1560 - 48,132 (\$529,452) COMMON STOCK. (FILE 33-19189 - DEC. 21) (BR. 11 - NEW ISSUE)
- N-1A AMERICAN CAPITAL PRIME SERIES INC, 2800 POST OAK BLVD, HOUSTON, TX 77056 (713) 993-0500 - INDEFINITE SHARES. (FILE 33-19192 - DEC. 21) (BR. 17 - NEW ISSUE)
- S-1 HEMODYNAMICS INC, 5201 N FEDERAL HWY, BOCA RATON, FL 33431 (305) 994-4700 - 463,041 (\$3,093,114) COMMON STOCK. 275,000 (\$1,645,700) COMMON STOCK. (FILE 33-19198 - DEC. 21) (BR. 3)
- S-8 LEWIS PALMER G CO INC, 525 C ST NW, RUBEN, MA 98002 (206) 941-2600 - 100,000 (\$706,000) COMMON STOCK. (FILE 33-19202 - DEC. 22) (BR. 10)
- S-6 SEARS TAX EXEMPT INVT TR INTERM LONG TERM MUN PORT SER 29, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 6,600 (\$6,798,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19217 - DEC. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED LONG TERM SER 29, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 8,800 (\$9,064,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19218 - DEC. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST SHORT TERM MUN PORT SER 30, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19219 - DEC. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED LONG TERM SER 28, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 8,800 (\$9,064,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19220 - DEC. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED LONG TERM SER 27, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19221 - DEC. 23) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST LONG TERM MUN PORT SER 69, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 8,800 (\$9,064,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19222 - DEC. 23) (BR. 22 - NEW ISSUE)

- S-8 T W SERVICES INC, 605 THIRD AVE, NEW YORK, NY 10158 (212) 972-4700 - 12,000,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-19223 - DEC. 23) (BR. 12)
- S-3 US WEST FINANCIAL SERVICES INC, 6200 S QUEBEC ST STE 330, ENGLEWOOD, CO 80111 (303) 773-2263 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, SALOMON BROTHERS INC. (FILE 33-19224 - DEC. 23) (BR. 13)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 138, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-19225 - DEC. 24) (BR. 22 - NEW ISSUE)
- S-2 US WEST CAPITAL FUNDING INC, 7800 E ORCHARD RD, ENGLEWOOD, CO 80111 (303) 793-6610 - 375,000,000 (\$375,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19226 - DEC. 24) (BR. 13)

## 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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ABI AMERICAN BUSINESSPHONES INC	DE				X		X		12/10/87	
ACADEMY COMPUTING CORP	OK				X				12/01/87	AMEND
AMERICAN TELEPHONE ADVERTISING HOLDINGS	CO				X				12/14/87	
ANGLO ENERGY INC	DE				X				06/01/87	AMEND
ANTHEM ELECTRONICS INC /DE/	DE				X				11/24/87	
AREA FINANCIAL CORP	CA				X		X		11/03/87	AMEND
ATLANTIC RICHFIELD CO /DE	DE						X		12/18/87	
BELDEN & BLAKE ENERGY CO	OH		X				X		12/04/87	
BICMET INC	IN						X		12/07/87	
BURTON ENERGY & SOLAR TECHNOLOGY INC	DE	X							11/12/87	
CAPITAL INDUSTRIES INC	IN						X		06/03/87	AMEND
CENTRAL & SOUTHERN HOLDING CO/GA	GA		X				X		12/08/87	
CENTRAL HUDSON GAS & ELECTRIC CORP	NY						X	X	12/18/87	
COMMONWEALTH MORTGAGE CO INC	MA						X		12/10/87	
CONTINENTAL EXCALIBUR CORP	CO						X		12/17/87	
CUMBERLAND GOLD GROUP INC	GA						X		12/21/87	
DE ROSE INDUSTRIES INC	IN						X		12/11/87	
DRAGON MINING CORP	UT				X				12/07/87	
EASTERN BANCORP INC	DE				X		X		11/17/87	AMEND
ENGRAPH INC	DE						X		10/05/87	AMEND
EXPLORATION CO OF LOUISIANA INC	LA		X				X		12/04/87	
FAIRMOUNT CHEMICAL CO INC	NJ						X	X	12/10/87	
FCC NATIONAL BANK							X	X	12/16/87	
FIELDCREST CANNON INC	DE						X		12/18/87	
FIRST DATA MANAGEMENT HOLDING CO /DE/	DE	X						X	11/30/87	
FIRST ESSEX BANCORP INC	DE						X		11/12/87	
FIRST NATIONAL BANK OF CHICAGO /USA/							X	X	12/16/87	
FORT HOWARD CORP	DE						X	X	12/09/87	
GENERAL AIRCRAFT CORP	DE				X				12/15/87	
GOLD RESERVE CORP	MT						X	X	12/04/87	
GOODYEAR TIRE & RUBBER CO	OH		X				X	X	12/17/87	

RECENT BK FILINGS CONT.

NAME OF ISSUER	STATE CCDF	BK ITEM NO.							DATE	COMMENT	
		1	2	3	4	5	6	7			
HADSON CORP	DE							X	11/25/87	AMEND	
HEMODYNAMICS INC	DE	NO ITEMS								05/06/87	AMEND
INTERNATIONAL DESIGN GROUP INC /DE/	DE				X				11/20/87		
JASMINE INVESTMENTS CORP	UT	X			X				10/19/87		
LYNCH CORP	IN		X			X			12/11/87		
MENTOR GRAPHICS CORP	OR				X				12/23/87		
MERRILL LYNCH & CO INC	DE				X	X			12/16/87		
MUNSINGWEAR INC	DE					X			11/12/87	AMEND	
NATIONAL SEMICONDUCTOR CORP	DE		X			X			10/08/87	AMEND	
NORTH SHORE GAS CO /IL/	IL				X				12/18/87		
OFFSHORE LOGISTICS INC	LA					X			10/07/87	AMEND	
PARADYNE CORP	DE						X		12/17/87		
PEOPLES ENERGY CORP	IL				X				12/18/87		
PEOPLES GAS LIGHT & COKE CO	IL				X				12/18/87		
PORTLAND GENERAL CORP /OR	OR				X				12/09/87		
PRUDENTIAL BACHE AG SPANOS GENESIS INCOM	DE	X					X		12/04/87		
RADTECH INC	NH						X		08/31/87	AMEND	
REUTER LABORATORIES INC /MI/	MI				X				12/16/87		
SANDATA INC	NY	X					X		02/07/00		
SCS COMPUTE INC	DE				X				12/09/87		
SEISCOM DELTA INC	TX	X					X		12/18/87		
SHEFFIELD EXPLORATION CO INC	DE				X				12/14/87		
SOVEREIGN BANCORP INC	PA				X	X			12/18/87		
STALEY CONTINENTAL INC	DE				X	X			12/14/87		
TOTH ALUMINUM CORP	LA				X				12/18/87		
TRANSCON INC	CA				X				11/10/87		
TPILLION CAPITAL INC /CO/	CO				X				09/30/87	AMEND	
TSUNAMI CAPITAL CORP	CO						X		08/13/87	AMEND	
UNION PLANTERS CORP	TN				X	X			12/17/87		
UNOCAL CORP/DE	DE				X	X			12/18/87		
USAIR GROUP INC	DE						X		11/05/87	AMEND	
VAN DUSEN AIRPORT SERVICES COMPANY LIMIT	MN	X					X		12/04/87		
VMS MORTGAGE INVESTORS L P III	IL	X							12/10/87		
VMS STRATEGIC LAND TRUST	MA	X							11/16/87	AMEND	
WESPAC INVESTORS TRUST III	CA	NO ITEMS								05/06/07	
1ST AMERICAN BANCORP INC	DE	X			X		X		12/21/87		