

sec news digest

Issue 88-122

June 27, 1988

LIBRARY

JUN 27 1988

COMMISSION ANNOUNCEMENTS

COMMISSION RELEASES FOUR LEGISLATIVE PROPOSALS ON MARKET REFORM

The Commission today released four legislative proposals on market reform. Unanimously approved by the Commission in a May 26 meeting, the proposals concern market emergency authority for the Commission, reports by large traders, reports on financial and operational conditions within securities holding companies and enhanced authority for development of integrated clearance and settlement systems.

ADMINISTRATIVE PROCEEDINGS

STOP ORDER ENTERED AGAINST PIONEER VENTURE CORPORATION AND WILDERNESS ELECTRONICS, INC.

The Commission announced on June 20 issuance of Findings and Stop Order pursuant to Section 8(d) of the Securities Act of 1933, as amended, suspending the effectiveness of the registration statement of Pioneer Venture Corporation (PVC) as amended by PVC and Wilderness Electronics, Inc. (WEI).

PVC and WEI consented, without admitting or denying the allegations, to the stop order and to the entry of findings that untrue, false and misleading statements and omissions were made in the first and second post-effective amendments to the registration statement concerning, among other things, WEI's termination for default on a \$2.3 million government contract and a \$261,000 obligation against which future deliveries by WEI were to be offset. (Rel. 33-6782)

TRADING SUSPENSIONS

TRADING SUSPENDED IN SECURITIES OF KINESIS, INC; SHABU GOLD MINES LTD. A/K/A CANADIAN EAGLE EXPLORATION, INC.; AND TRANSWORLD VENTURES, INC.

The Commission announced a suspension of over-the-counter trading in the securities of Kinesis, Inc. (Kinesis), a Nevada corporation headquartered in Salem, Oregon; Shabu Gold Mines, Ltd. a/k/a Canadian Eagle Exploration, Inc. (Shabu), an Alberta, Canada corporation headquartered in Los Angeles, California; and Transworld Ventures Corporation (Transworld), a Delaware corporation headquartered in Los Angeles, California, for a single ten-day period commencing at 9:00 a.m. (EDT) on June 27, 1988 and terminating at 11:59 p.m. (EDT) on July 6, 1988.

The Commission suspended trading in securities of Kinesis, Shabu and Transworld because of lack of current adequate and accurate public information concerning the companies' financial conditions. Additional reasons for the trading suspensions included dissemination of apparently false and misleading information concerning Kinesis' business activities; over-issuance of Kinesis' common stock by a transfer agent; circulation of a prospectus containing apparently false and misleading information concerning Shabu's ownership and assets; omission of the material information that the Alberta Securities Commission ordered suspension of trading, an order which remains in effect, of Shabu's securities on the Alberta Stock Exchange; and a registration statement which apparently contains materially false and misleading information about management and control of Transworld and ownership of Transworld's securities. (Rel 34-25855 - June 27)

CIVIL PROCEEDINGS

STEPHEN SUI-KUAN WANG JR. AND FRED C. LEE
a/k/a CHWAN HONG LEE TEMPORARILY RESTRAINED

Judge Shirley Wohl Kram of the U.S. District Court for the Southern District of New York, on June 27, entered an Order temporarily restraining Stephen Sui-Kuan Wang (Wang) and Fred C. Lee a/k/a Chwan Hong Lee (Lee) from violating the antifraud provisions of the Securities Exchange Act of 1934 (Exchange Act), Sections 10(b) and 14(e) and Rules 10b-5 and 14e-3 promulgated thereunder. At the same time, the court entered an Order Freezing Assets, an Order for an Accounting and an Order Preventing Document Alteration or Destruction.

The Commission's complaint and supporting papers, filed June 27, 1988, alleged that since 1987 Wang, an analyst in the mergers and acquisitions department of the New office of Morgan Stanley & Co., Incorporated (Morgan Stanley) provided material non-public information to Lee, who then directed the purchase and sale of the securities of at least 25 issuers through various accounts. Lee realized at least \$19 million in illegal profits as the result of the fraudulent scheme. (SEC v. Stephen Sui-Kuan Wang Jr. and Fred C. Lee a/k/a/ Chwan Hong Lee, Civil Action No. 87, USDC SDNY) (LR-1178)

INVESTMENT COMPANY ACT RELEASES

LIBERTY CASH MANAGEMENT FUND, INC.

A notice has been issued giving interested persons until July 18 to request a hearing on an application filed by Liberty Cash Management Fund, Inc. for an order pursuant to Section 8(f) of the Act and Rule 8f-1 thereunder declaring that Applicant has ceased to be an investment company. (Rel. IC-16450 - June 23)

CAPITAL SOUTHWEST CORPORATION

An order has been issued by the Commission on its own motion declaring that Capital Southwest Corporation has ceased to be an investment company. (Rel. IC-16451 - June 23)

CU MEMBERS INCOME FUND, LTD.

A notice has been issued giving interested persons until July 15 to request a hearing on an application filed by CU Members Income Fund, Ltd. for an order declaring that it has ceased to be an investment company. (Rel. IC-16452 - June 23)

HOLDING COMPANY ACT RELEASES

CSW CREDIT, INC.;
CENTRAL AND SOUTH WEST CORPORATION

A notice and order for hearing under the Public Utility Holding Company Act of 1935 concerning a proposal by Central and South West Corporation, a registered holding company, to expand the scope of factoring activities conducted by its wholly owned nonutility subsidiary, CSW Credit, Inc., giving interested persons until July 22 to file an application to request to be heard or participate in the proceeding as provided by Rule 9 of the Commission's Rules of Practice. (Rel. 35-24669)

OHIO POWER COMPANY

A supplemental order has been issued authorizing Ohio Power Company (OPCo), a wholly owned subsidiary of American Electric Power Company, Inc., a registered holding company, and Central Ohio Coal Company (COCCo), Southern Ohio Coal Company and Windsor Power House Coal Company, wholly owned coal mining subsidiaries of Ohio Power Company, to extend from June 30, 1988, to October 1, 1988, OPCo's guaranty of COCCo's lease obligations under the Master Leasing Agreement with a non-associated company. (Rel. 35-24670)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the American Stock Exchange to strike the 10 3/4% convertible subordinated debentures, due 2003, of ESKEY INC., (Rel. 34-25843); and to strike the common stock, par value \$0.01, of CARDIS CORPORATION, (Rel. 34-25844), from listing and registration thereon.

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Midwest Clearing Corporation pursuant to Rule 19b-4 (SR-MCC-88-3), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change establishes a Bond Comparison System that will process municipal bonds, over-the-counter corporate bonds, New York and American Stock Exchange listed corporate bonds, and unit investment trusts. Publication of the proposal is expected to be made in the Federal Register during the week of June 27. (Rel. 34-25714)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change pursuant to Rule 19b-4 (SR-NASD-88-22) under the Securities Exchange Act of 1934, to amend Section 66 of the Uniform Practice Code to require syndicate managers of public offerings to provide members of underwriting syndicates with itemized statements detailing the expenses incurred by the syndicate. (Rel. 34-25840)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Options Clearing Corporation (SR-OCC-87-24) that makes permanent a temporary rule enabling OCC to waive clearing member margin requirements in certain circumstances. Publication of this release is expected to be made in the Federal Register during the week of June 27. (Rel. 34-25841)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-87-18) that would permit members to install telephone lines at their booth spaces that will enable them to communicate from the floor with non-members located off-floor. The proposed rule would specifically prohibit the use by members of portable telephones on the floor. (Rel. 34-25842)

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-4 FRYBURG BANKING CO INC, P O BOX 7, FRYBURG, PA 16326 (814) 354-7311 - 13,300 (\$3,485,531) COMMON STOCK. (FILE 33-22541 - JUN. 16) (BR. 2 - NEW ISSUE)
- S-1 GUARDIAN REAL ESTATE ACCT OF GUARDIAN INS & ANN COMPANY INC, 201 PARK AVE S, NEW YORK, NY 10003 (212) 598-8000 - \$2,500,000 LIMITED PARTNERSHIP CERTIFICATE. DEPOSITOR: GUARDIAN INSURANCE & ANNUITY CO INC. (FILE 33-22548 - JUN. 15) (BR. 5 - NEW ISSUE)
- S-1 CASH AMERICA INVESTMENTS INC /TX/, 306 WEST 7TH ST STE 1000, FT WORTH CLUB BLDG, FT WORTH, TX 76102 (817) 335-1100 - 25,000,000 (\$25,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-22573 - JUN. 17) (BR. 2)

REGISTRATIONS CONT.

- S-8 KENT ELECTRONICS CORP, 5600 BONHOMME RD, HOUSTON, TX 77036 (713) 780-7770 - 300,000 (\$1,912,500) COMMON STOCK. (FILE 33-22579 - JUN. 17) (BR. 3)
- S-3 FINNIGAN CORP /VA/, 355 RIVER OAKS PKWY, SAN JOSE, CA 95134 (408) 433-4800 - 575,000 (\$14,087,500) COMMON STOCK. (FILE 33-22580 - JUN. 17) (BR. 8)
- S-8 AMERICAN HOME SHIELD CORP, 90 SOUTH E ST STE 200, SANTA ROSA, CA 95404 (707) 578-2800 - 780,000 (\$4,533,750) COMMON STOCK. (FILE 33-22582 - JUN. 17) (BR. 6)
- S-8 FIRST CHICAGO CORP, ONE FIRST NATL PLZ, CHICAGO, IL 60670 (312) 732-4000 - 750,000 (\$21,843,750) COMMON STOCK. (FILE 33-22583 - JUN. 17) (BR. 1)
- S-8 TEXFI INDUSTRIES INC, 400 ENGLISH RD, ROCKY MOUNT, NC 27804 (919) 443-5001 - 366,667 (\$2,543,752.31) COMMON STOCK. (FILE 33-22584 - JUN. 17) (BR. 8)
- S-8 FRETTER INC, 35901 SCHOOLCRAFT RD, LIVONIA, MI 48150 (313) 591-0600 - 250,000 (\$984,375) COMMON STOCK. (FILE 33-22585 - JUN. 17) (BR. 2)
- S-2 HARTE HANKS COMMUNICATIONS INC, 7710 JONES MALTSBERGER, SAN ANTONIO, TX 78216 (512) 829-9000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-22587 - JUN. 17) (BR. 11)
- S-8 FISHER BUSINESS SYSTEMS INC, 1010 HUNTCLIFF STE 2215, ATLANTA, GA 30350 (404) 587-1717 - 338,000 (\$1,813,000) COMMON STOCK. (FILE 33-22588 - JUN. 17) (BR. 10)
- S-8 MEASUREX CORP /DE/, ONE RESULTS WAY, CUPERTINO, CA 95014 (408) 255-1500 - 2,500,000 (\$80,468,750) COMMON STOCK. (FILE 33-22589 - JUN. 17) (BR. 8)
- S-8 FISHER BUSINESS SYSTEMS INC, 1010 HUNTCLIFF STE 2215, ATLANTA, GA 30350 (404) 587-1717 - 4,800 (\$16,800) COMMON STOCK. (FILE 33-22591 - JUN. 17) (BR. 10)
- S-8 TEXFI INDUSTRIES INC, 400 ENGLISH RD, ROCKY MOUNT, NC 27804 (919) 443-5001 - 68,794 (\$141,888) COMMON STOCK. (FILE 33-22592 - JUN. 17) (BR. 8)
- S-3 BRUNOS INC, 300 RESEARCH PKWY, BIRMINGHAM, AL 35211 (205) 940-9400 - 2,498,251 (\$28,729,886) COMMON STOCK. (FILE 33-22594 - JUN. 17) (BR. 2)
- S-8 CRAWFORD & CO, 5620 GLENRIDGE DR NE, ATLANTA, GA 30342 (404) 256-0830 - 450,000 (\$9,000,000) COMMON STOCK. (FILE 33-22595 - JUN. 17) (BR. 9)
- S-4 GARNET RESOURCES CORP /DE/, 333 CLAY ST STE 4900, HOUSTON, TX 77002 (713) 759-1692 - 723,493 (\$2,713,100) COMMON STOCK. (FILE 33-22596 - JUN. 17) (BR. 4)
- S-6 MIDLAND NATIONAL LIFE SEPARATE ACCOUNT A, ONE MIDLAND PLZ, C/O MIDLAND NATIONAL LIFE INSURANCE CO, SIOUX FALLS, SD 57193 (605) 335-9700 - INDEFINITE SHARES. (FILE 33-22602 - JUN. 17) (BR. 20)
- S-8 ANALOG DEVICES INC, ONE TECHNOLOGY WAY, NORWOOD, MA 02062 (617) 329-4700 - 400,000 (\$6,250,000) COMMON STOCK. (FILE 33-22604 - JUN. 17) (BR. 3)
- S-8 ANALOG DEVICES INC, ONE TECHNOLOGY WAY, NORWOOD, MA 02062 (617) 329-4700 - 1,600,000 (\$25,000,000) COMMON STOCK. (FILE 33-22605 - JUN. 17) (BR. 3)
- S-8 ANALOG DEVICES INC, ONE TECHNOLOGY WAY, NORWOOD, MA 02062 (617) 329-4700 - 50,000 (\$781,250) COMMON STOCK. (FILE 33-22606 - JUN. 17) (BR. 3)
- S-8 UNION PACIFIC CORP, 345 PARK AVE, NEW YORK, NY 10154 (212) 418-7800 - 130,000 (\$8,434,400) COMMON STOCK. (FILE 33-22607 - JUN. 17) (BR. 5)
- S-8 CBA SYSTEMS INC, 1200 S WOODY BURKE RD, MELBOURNE, FL 32901 (305) 725-3711 - 440,000 (\$9,570,000) COMMON STOCK. (FILE 33-22610 - JUN. 17) (BR. 10)
- S-1 LAC MINERALS LTD, STE 2100 N TWR ROYAL BANK PLZ, P O BOX 156, TORONTO ONTARIO CANADA M5J 2J4, AL (416) 865-0722 - 309,400 (\$5,754,840) COMMON STOCK. (FILE 33-22611 - JUN. 17) (BR. 2)
- S-8 MNC FINANCIAL INC /MD/, 10 LIGHT ST, PO BOX 987, BALTIMORE, MD 21202 (301) 244-6731 - 1,480,500 (\$63,678,700) COMMON STOCK. (FILE 33-22615 - JUN. 17) (BR. 2)

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
AMERICAN MED INTL INC RAINWATER RICHARD E ET AL	COM 13D	6/20/88	5,547 6.8	02742910 6.8	UPDATE
CAPITAL WIRE & CABLE CORP PENN CENTRAL CORP	COM 13D	6/16/88	960 26.4	14053010 26.4	UPDATE
CHIEF AUTOMOTIVE SYS INC DOVER CORP ET AL	COM 14D-1	6/22/88	0 0.0	16862410 0.0	NEW
COMMAND AWYS INC AMR CORP ET AL	COM 13D	6/13/88	823 54.7	20049410 0.0	NEW
COMSTOCK RES INC SOUTHLAND OIL PARTNERS	COM 13D	6/ 2/88	750 9.2	20576810 0.0	NEW
GAMING & TECHNOLOGY INC WILMS ALFRED H	COM 13D	6/ 1/88	3,282 40.3	36465410 34.2	UPDATE
GARTNER GROUP INC SAATCHI & SAATCHI CO PLC	COM 14D-1	6/22/88	1,054 31.6	36664910 0.0	NEW
GENERAL HOMES CORP AMERICAN SVGS & LN ASSOC FLA	COM 13D	6/13/88	11,895 79.2	37005410 79.6	UPDATE
HELEN OF TROY CORP RUBIN GERALD J	COM 13D	2/12/88	560 17.1	42308810 15.5	UPDATE
INGREDIENT TECHNOLOGY CORP CROMPTON KNOWLES ET AL	COM 13D	6/21/88	0 100.0	45718610 100.0	UPDATE
INVESTORS FINANCE INC VIDA JOHN ET AL	COM 13D	6/ 7/88	112 11.8	46150410 7.8	UPDATE
MINSTAR INC LEUCADIA NATIONAL CORP ET AL	COM 13D	6/22/88	1,072 8.4	60444210 9.9	UPDATE
MULTIVEST REAL EST FND II LIQUIDITY FUNDS ET AL	LIM PART INT 13D	6/10/88	0 18.1	62493399 12.0	UPDATE
MULTIVEST REAL EST FND SER V LTD PRT INT LIQUIDITY FUNDS ET AL	13D	6/10/88	3 25.6	62499510 22.1	UPDATE
NATIONAL GUARDIAN CORP LASSEN HOLDINGS B V	COM 13D	6/17/88	4,044 40.5	63631210 34.1	UPDATE
PACIFIC AGRICULTURAL HLDGS I SPENCER SASH A	COM 13D	5/10/88	1,625 8.9	69376110 0.0	NEW
PENNYWALT CORP CENTAUR PARTNERS	COM 13D	6/20/88	870 7.8	70931710 6.7	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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ALAMCO INC	DE				X				06/15/88	
ALLIANCE WELL SERVICE INC	NV							X	04/04/88	AMEND
ALTOS COMPUTER SYSTEMS	CA		X						06/08/88	
AMERICAN BANCORP INC	CT		X						05/31/88	
AMERICAN CONTINENTAL CORP /OH/	OH				X		X		06/10/88	
AMERICAN SOUTHWEST FINANCIAL CORP	AZ		NO ITEMS						05/20/88	AMEND
ASSOCIATES CORPORATION OF NORTH AMERICA	DE						X		06/15/88	
AVERY INC	DE						X		05/23/88	AMEND
BUILDERS DESIGN INC /DE/	DE						X		04/04/88	AMEND
CAPROCK CORP	CO			X					06/08/88	
CENTEX CORP	NV				X		X		06/16/88	
CENTURY PENSION INCOME FUND XXIV	CA		X				X		06/08/88	
CIT GROUP HOLDINGS INC /DE/	DE							X	06/21/88	
CITADEL HOLDING CORP	DE				X				05/05/88	
COLLATERALIZED MORTGAGE OBLIGATION TRUST					X				05/27/88	
COLOR SYSTEMS TECHNOLOGY INC/DE	DE				X				06/13/88	
COLT INDUSTRIES INC	PA				X				06/10/88	
COMPUTER TERMINAL SYSTEMS INC	NY			X					06/07/88	
DIASONICS INC	CA				X				05/20/88	
DINNER BELL FOODS INC	OH	X					X		06/03/88	
DISCOVERY ASSOCIATES INC	NV						X		04/25/88	AMEND
DIVERSCO INC	SC			X					06/07/88	
DYNATRONICS LASER CORP	NY				X				06/06/88	
EASTMONT GROUP INC	DE				X		X		06/17/88	
ENVIRONMENTAL SERVICES OF AMERICA INC	UT				X		X		05/25/88	
EQUITY FINANCE GROUP INC	DE		X						06/07/88	
ESSEX CORP	VA				X				06/08/88	
EVERGOOD PRODUCTS CORP	DE						X		03/03/88	AMEND
FLGRES DE NEW MEXICO INC	DE			X					06/20/88	
FOLIAGE PLUS INC	CO				X				06/20/88	
FORD MOTOR CREDIT CO	DE				X		X		06/22/88	
FRIGOMATIC INC	FL						X		04/07/88	AMEND
FRONTIER MINING & OIL CORP	ID		X		X				06/10/88	
GEARHART INDUSTRIES INC	TX				X		X		06/14/88	
GEMCRAFT INC	DE				X				06/09/88	
GEONEX CORP	MD				X				03/28/88	
HEINZ H J CO	PA				X		X		05/27/88	
HOME FEDERAL CORP	DE				X				06/16/88	
HOSPITAL CORP OF AMERICA/TN/	TN				X		X		06/22/88	
INTERNATIONAL BROADCASTING CORP	DE		X				X		06/15/88	
INTERNATIONAL SYSTEMS & TECHNOLOGY INC	FL				X				06/07/88	
ISOMEDIX INC	DE				X		X		06/09/88	
ISRAMCO INC	DE				X				06/15/88	AMEND
JEW VENTURES INC	DE				X				06/14/88	
KAISER STEEL CORP/DE/NEW	DE		X						06/13/88	
KATY INDUSTRIES INC	DE				X				05/19/88	
KEITH GROUP OF COMPANIES INC	DE				X				06/14/88	
KRELITZ INDUSTRIES INC	MN				X		X		05/31/88	

RECENT 8-K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
KYSOR INDUSTRIAL CORP/MI	MI				X				06/09/88	
LAFARGE CORP	MD				X				04/27/88	
LONG ISLAND LIGHTING CO	NY				X	X			06/20/88	
LUMEX INC	NY				X	X			06/07/88	
MARATHON BANCORP	CA				X	X			06/14/88	
MEASUREMENT SPECIALTIES INC	NJ				X	X			05/23/88	
MEMORY SCIENCES CORP /DE/	DE			NO ITEMS					05/13/88	AMEND
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE				X				05/25/88	
MILLER INDUSTRIES INC	FL		X						06/07/88	
MLH INCOME REALTY PARTNERSHIP III	NY		X			X			03/31/88	AMEND
MLH INCOME REALTY PARTNERSHIP IV	NY		X			X			04/14/88	AMENC
MORGANS FOODS INC	OH					X			04/07/88	AMENC
NATIONAL HMO CORP/DE	DE				X				06/03/88	
NET BANCORP INC	DE					X			05/27/88	AMEND
NORTH LILY MINING CO	UT				X	X			06/15/88	AMENC
NOVA CORPORATION OF ALBERTA					X	X			06/17/88	
OLYMPIC BROADCASTING CORP	DE		X			X			06/07/88	
OXFORD CONSOLIDATED INC	NV				X				06/16/88	
PALCO ACQUISITION CO	DE				X	X			06/06/88	
PARKER & PARSLEY DEVELOPMENT PARTNERS L	TX				X				06/01/88	
PATLEX CORP	PA				X				06/15/88	
PEOPLES HERITAGE FINANCIAL GROUP INC	ME	X							06/20/88	
POLLUTION RESEARCH & CONTROL CORP	CA		X		X				06/20/88	
POP RADIO CORP	NY					X			04/28/88	AMEND
PRIMO INC	UT		X			X			03/10/88	
RACINE CORP	NY		X			X			05/25/88	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE				X				06/20/88	
RICHFOOD HOLDINGS INC	VA				X				05/18/88	AMENC
ROBOTOOL LTD /CO/	CO				X				03/25/88	
ROSS COSMETICS DISTRIBUTION CENTERS INC	NY				X				01/15/88	
ROTHSCHILD L F MORTGAGE TRUST V	DE				X	X			05/31/88	
RUEBER RESEARCH ELASTOMERICS INC	MN				X				06/13/88	
SAFEGUARD SCIENTIFICS INC	PA		X			X			06/07/88	
SEAGRAM CO LTD						X			04/07/88	AMEND
SEAGRAM CO LTD						X			06/16/88	
SHEARSON LEHMAN HUTTON ABS CORP	DE		X			X			06/08/88	
SHOREY INTERNATIONAL LTD	CO								06/02/88	
SIERRA REAL ESTATE EQUITY TRUST 84	CA		X			X			06/13/88	
STAR TECHNOLOGIES INC	DE					X			04/15/88	AMENC
STRATOFLEX INC	TX		X			X			06/17/88	
SUMMIT BANK CORP	GA				X				05/25/88	
TELE COMMUNICATIONS INC	DE				X	X			06/21/88	
TELECRAFTER CORP	DE				X				06/09/88	
TELETEK INC	CO					X			04/08/88	AMENC
TOPS SYSTEMS INC	NJ					X	X		06/02/88	
TRANSAMERICA ENTERPRISES INC	TX				X				06/15/88	
UNIQUE MOBILITY INC	CO				X	X			06/20/88	
UNITED MISSOURI BANK DEFINED CONTRIBUTIO									04/30/88	
VICOM INC	MN				X				05/20/88	
VIDEO DATA NETWORK INC	CO				X				06/06/88	
WHITE TIGER RESOURCES INC	NV	X	X		X	X	X		06/20/88	
WILLAMETTE INDUSTRIES INC	OR				X	X			06/20/88	
WYOMING NATIONAL BANCORPORATION	WY		X		X	X			06/15/88	
ZINETICS MEDICAL INC/ UT	UT	X	X		X	X	X		06/03/88	

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Corporation Finance, Market Regulation, and Investment Management. These letters express the view of the Division(s) 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 15 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>
Manufacturers Hanover Trust Company	1933 Act, Section 5 1934 Act, Sections 10(b), 15(a) and 17A, Rule 10b-6	4/11/88	5/11/88
Branford Savings Bank	1934 Act, Section 10(b), Rule 10b-6	4/18/88	5/18/88
Barclays PLC and Barclays de Zoetewedd (Securities) Limited	1934 Act, Section 10(b), Rules 10b-6, 10b-7, 10b-8	4/22/88	5/22/88
Morgan Shareholder Services and Trust Company	1933 Act, Sections 2(1) and 5 1934 Act, Sections 10(b) and 15(a), Rules 10b-6, 10b-13 1940 Act	4/28/88	5/28/88
Barclays PLC	1934 Act, Section 10(b) Rules 10b-7, 10b-8	4/29/88	5/2/88
Citicorp	1934 Act, Section 10(b) Rule 10b-6	5/4/88	6/3/88
Norsk Hydroas	1934 Act, Section 10(b) Rules 10b-6, 10b-7, 10b-8	5/5/88	5/6/88
American Telephone & Telegraph Company and Regional Holdings Companies	1934 Act, Sections 10(b), 13e-4 and 14(d) Rules 10b-6, 10b-13, 13e-4	5/11/88	6/11/88