

# sec news digest

Issue 86-9

January 14, 1986

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST COSENTINO & DEFELICE, INC. ET AL

The New York Regional Office announced that the Commission has ordered administrative proceedings pursuant to the Securities Exchange Act of 1934 against Cosentino & DeFelice, Inc. (Registrant), a registered broker-dealer located in New York City; Edward DeFelice (E. DeFelice), the president, a director, and 25-50% shareholder of Registrant; Joseph Cosentino, the vice-president, treasurer and secretary of Registrant; Richard DeFelice (R. DeFelice), the comptroller and a registered representative of Registrant; and Elizabeth Bamberg, a registered representative of Registrant.

The Order for Public Proceedings alleges that Registrant, E. DeFelice, Cosentino, R. DeFelice and Bamberg violated and/or aided and abetted violations of the anti-fraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. It also alleges that Registrant, aided and abetted by E. DeFelice, Cosentino and R. DeFelice, violated the escrow, customer protection, bookkeeping, record preservation, financial reporting and supplemental reporting provisions of the Exchange Act and the rules promulgated thereunder.

A hearing will be scheduled to determine whether the allegations against Registrant, E. DeFelice, Cosentino, R. DeFelice and Bamberg are true and, if so, to decide what, if any, remedial action will be appropriate. (Rel. 34-22749)

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## INVESTMENT COMPANY ACT RELEASES

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### PRUCO LIFE SERIES FUND, INC.

An order has been issued exempting Pruco Life Series Fund, Inc. from the provisions of Section 2(a)(41) of the Investment Company Act and Rules 2a-4 and 22c-1 to the extent requested. This order permits Applicant, which serves as the underlying investment medium for certain variable life insurance contracts, to use the amortized cost valuation method for the purpose of valuing the short-term debt obligations held in certain of its portfolios. (Rel. IC-14887)

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## HOLDING COMPANY ACT RELEASES

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### EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until January 31, 1986, to request a hearing on a request by Eastern Utilities Associates, a registered holding company, for exception from Rule 50 in order to issue and sell common stock pursuant to the company's Dividend Reinvestment and Common Share Purchase Plan. (Rel. 35-23985)

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## TRUST INDENTURE ACT RELEASES

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### THE UNITED STATES TRUST COMPANY OF NEW YORK

A notice has been issued giving interested persons until January 31, 1986, to request a hearing on an application by Citicorp, under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of the United States Trust Company of New York (Trust Company), under four existing indentures as well as 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 Trust Company from acting as trustee. Trust Company is acting as trustee under the following four indentures dated: 1) February 15, 1972, involving the issuance of floating rate notes due 1989; 2) March 15, 1977, involving the issuance of various series of unsecured and unsubordinated notes; 3) August 25, 1977, involving the issuance of rising rate notes, Series A; and 4) April 21, 1980, involving the issuance of various series of unsecured and unsubordinated notes. (Rel. TI-1061)

## 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
ALC COMMUNICATIONS CORP CITICORP VENTURE CAPITAL LTD	COM 13D	12/19/85	493 3.6	00157510 0.0	NEW
ACMAT CORP CHASE DAVID T ET AL	COM 13D	12/31/85	75 6.5	00461610 6.5	UPDATE
ALEXANDERS INC ROGERS WILLIAM L ET AL	COM 13D	12/ 4/85	988 21.9	01475210 17.8	RVSION
ALLIS CHALMERS CORP AETNA CASUALTY & SURETY CO	COM 13D	12/31/85	867 6.0	01964510 0.0	NEW
ALLIS CHALMERS CORP AETNA LIFE INS CO	COM 13D	12/31/85	630 4.4	01964510 0.0	NEW
ALLIS CHALMERS CORP BAYERISCHE VEREINSBANK AG	COM 13D	12/31/85	360 2.5	01964510 0.0	NEW
ALLIS CHALMERS CORP CA LTD	COM 13D	12/31/85	8,881 61.4	01964510 0.0	NEW
ALLIS CHALMERS CORP CONTINENTAL ILL BK&TR/CHICAGO	COM 13D	12/31/85	93 0.6	01964510 0.0	NEW
ALLIS CHALMERS CORP EQUITABLE LIFE ASSURANCE SOC	COM 13D	12/31/85	2,616 18.1	01964510 0.0	NEW
ALLIS CHALMERS CORP EQUITABLE VARIABLE LIFE INS CO	COM 13D	12/31/85	39 0.3	01964510 0.0	NEW
ALLIS CHALMERS CORP FORD MOTOR CREDIT CO	COM 13D	12/31/85	600 4.1	01964510 0.0	NEW
ALLIS CHALMERS CORP HANCOCK JOHN MUTUAL LF INS CO	COM 13D	12/31/85	1,095 7.6	01964510 0.0	NEW
ALLIS CHALMERS CORP HANSECO INS CO	COM 13D	12/31/85	154 1.1	01964510 0.0	NEW
ALLIS CHALMERS CORP NEW YORK LIFE INS CO	COM 13D	12/31/85	854 5.9	01964510 0.0	NEW

## ACQUISITIONS CONT.

APPLIED DATA RESH INC AMERICAN INFO TECH	COM	140-1	1/ 9/86	9,841 100.0	03815910 100.0	UPDATE
AUTOMATIX INC GENERAL MOTORS CORP	COM	13D	12/30/85	1,916 17.5	05327110 17.5	UPDATE
BELL & HOWELL CO STATE OF WISCONSIN INVEST BD	COM	13D	12/20/85	573 7.9	07785110 0.0	NEW
CIP CORP KEEFE KENNETH M	COM	13D	12/10/85	13 2.4	12553510 15.0	UPDATE
CNB FINANCIAL CORP KEMPER R CROSSBY ET AL	COM	13D	12/30/85	82 14.1	12612710 0.0	NEW
CAPITAL CITIES COMMUNICATNS BUFFETT WARREN E ET AL	COM	13D	1/ 2/86	3,000 23.1	13986110 0.0	NEW
CENTRAL BANCORPORATION INC CINCINNATI FINL CORP	COM	13D	12/ 5/85	383 6.9	15242010 5.7	UPDATE
CHILTON CORP BORG WARNER CORP	COM	140-1	1/ 9/86	6,997 98.1	16927710 95.1	UPDATE
CHILTON CORP CHILTON HOWARD G ET AL	COM	13D	12/31/85	206 2.9	16927710 12.2	UPDATE
CHILTON CORP CHILTON J E R III	COM	13D	12/31/85	43 0.6	16927710 16.9	UPDATE
CLEVEPAK CORP DEL MADISON MGMT GROUP INC ET AL	COM	13D	12/19/85	2,247 61.2	18675710 60.8	UPDATE
CURRENT INCOME SHS INC BULL & BEAR SECURITIES ET AL	COM	13D	1/ 7/86	350 9.5	23129810 8.2	UPDATE
DELTA PETE & ENERGY CORP ERBEN JESSE J	COM	13D	7/31/85	1,659 15.4	24779010 3.6	UPDATE
FIRST MEDICAL CORP BALDWIN, RUST & DIZNEY INC	COM	13D	1/ 7/86	371 73.7	32081099 0.0	NEW
FIRST OKLA BANCORPORATION MUSTANG ENERGY CORP	COM	13D	12/31/85	1,119 11.3	33585510 0.0	NEW
GATX CORP LEUCADIA NATIONAL CORP ET AL	COM	13D	1/ 9/86	677 5.1	36144810 0.0	NEW
GREAT FIDELITY LIFE INS CO MUTUAL SECURITY LIFE INS	COM	13D	12/26/85	4,432 89.5	39051410 88.8	UPDATE
HIGH PLAINS OIL CORP DANVILLE RESOURCES INC ET AL	COM	13D	12/27/85	7,907 90.9	42990210 0.0	NEW
HURCO MFG INC BRYNWOOD PARTNERS PTNSHP ET AL	COM	13D	12/20/85	421 18.0	44732410 15.5	UPDATE
KAISER ALUM & CHEM CORP KACC ASSOCIATES ET AL	COM	13D	1/ 7/86	6,934 15.8	48300810 14.5	UPDATE
MAGMA PWR CO DOW CHEMICAL	COM	13D	1/ 6/86	6,171 38.9	55919410 39.3	UPDATE
MAY PETE INC HALL CRAIG ET AL	COM	13D	1/ 2/86	2,595 20.6	57778810 19.0	UPDATE
MESA PETE CO PICKENS T B JR	COM	13D	12/26/85	175 0.3	59065510 7.3	UPDATE
MET COIL SYSTEMS CORP BLAKEMAN RAYMOND H	COM	13D	12/23/85	132 6.3	59085010 6.5	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.

COMPANY	ITEMS NO.	DATE	
ADOBE RESOURCES CORP	2,7	12/27/86	
ALPHA RESOURCES INC	4,7	12/05/85	
AUGUST INCOME GROWTH FUND VII	2,7	12/26/85	
BALDWIN UNITED CORP	5	01/02/86	
BEAN CAROLYN PUBLISHING LTD	5	12/19/85	
BENEFICIAL CORP	7	01/08/86	
CITIBANK NA	7	12/26/85	
CITIZENS BANCORP /MD/	5	01/09/86	
COLUMBIA GAS SYSTEM INC	5	01/08/86	
COM TEK RESOURCES INC	7	10/21/85	AMEND
CONSOLIDATED RESOURCES HEALTH CARE FUND	5,7	12/09/85	
COOPERBIOMEDICAL INC	2,7	12/26/85	
CRAIG CORP	2,7	12/27/86	
ELECTRONIC MAIL CORP OF AMERICA	5,7	12/27/85	
ENCORE COMPUTER CORP /DE/	2	12/26/85	
FIRST FINANCIAL CORP	2,7	12/30/85	
FIRST NATIONWIDE FINANCIAL CORP	1,7	12/16/85	
FIRST SECURITY CORP	7	12/02/85	AMEND
FLORIDA NATIONAL BANKS OF FLORIDA INC	4	12/27/85	
FMI FINANCIAL CORP/FL	5	12/20/85	
GRAY COMMUNICATIONS SYSTEMS INC	2	12/31/85	
GRUMMAN CORP	5,7	12/31/85	
GULFSTREAM LAND & DEVELOPMENT CORP	5	12/30/85	
HARTFORD FIRE INSURANCE CO	5	11/14/85	
HEALTHCARE SERVICES OF AMERICA INC	5	01/08/86	
IPC COMMUNICATIONS INC	5,7	01/07/86	
IROQUOIS BRANDS LTD	5	12/30/85	
JAMES RIVER CORP OF VIRGINIA	5	01/02/86	
KEYSTONE CONSOLIDATED INDUSTRIES INC	5,7	12/17/85	
MACMILLAN BLOEDEL LTD	5	01/06/86	
MCDONNELL DOUGLAS FINANCE CORP /DE	7	01/08/86	
MEDISCIENCE TECHNOLOGY CORP	5	12/31/85	
MESA LTD PARTNERSHIP	2,7	12/27/85	
MESA PETROLEUM CO	2,7	12/27/85	
MIDDLEBY CORP	7	11/27/85	
PACIFIC LIGHTING CORP	5	12/18/85	
PRIME MOTOR INNS INC	7	07/31/85	AMEND
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SEARS MORTGAGE SECURITIES CORP	5,7	12/31/85	
SLOANE W&J CORP	4	12/24/85	
SOUTHERN CALIFORNIA GAS CO	5	12/18/85	
SPERRY CORP	5	01/07/86	
STARKIVES INC	5	01/03/86	
SULCUS COMPUTER CORP	4	12/13/85	
TELECOM CORP	5	01/08/86	