

# sec news digest

FEB 0 1988

Issue 88-21

February 3, 1988

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## RULES AND RELATED MATTERS

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### RULE AND AMENDMENTS ADOPTED CONCERNING ADVERTISING BY INVESTMENT COMPANIES

The Commission adopted new rules and rule and form amendments under the Securities Act of 1933 and Investment Company Act of 1940 that would: (a) require uniformly computed performance data in advertisements and sales literature that contain performance information; (b) require that certain risk disclosures accompany performance data in advertisements; (c) improve prospectus disclosure regarding performance data; and (d) eliminate the requirement to file investment company sales material with the Commission if it is filed with the National Association of Securities Dealers. (Rel. 33-6753)

FOR FURTHER INFORMATION CONTACT: Robert E. Plaze at (202) 272-2107

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## COMMISSION ANNOUNCEMENTS

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### MARKET BREAK REPORT AVAILABLE THROUGH GPO

Copies of the staff report, The October 1987 Market Break -- A Report by the Division of Market Regulation, U.S. Securities and Commission Commission, may be purchased from the Government Printing Office after February 15, 1988. Cost will be \$38.00. Stock number is 046-000-00141-9. To order, write the Superintendent of Documents, Government Printing Office, Washington, DC 20402.

### COMMISSION AND NASAA ANNOUNCE 1988 CONFERENCE ON FEDERAL-STATE SECURITIES REGULATION, SCHEDULE A PUBLIC HEARING AND REQUEST COMMENTS

The Commission and the North American Securities Administrators Association, Inc. announced that the annual Conference on Federal-State Securities Regulation will be held on April 18-19, 1988. Because participation at the conference generally will be limited to Commission and NASAA personnel, the release indicates that interested persons should participate by attending and making a statement at the public hearing which will be held at the Commission's main offices on February 26 or by providing written comments.

Written comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments should be received no later than April 6 and should refer to File No. S7-2-88. All witnesses for the public hearing are requested to submit 15 copies of their prepared statements no later than February 19. (Rel. 33-6754)

FOR FURTHER INFORMATION CONTACT: John D. Reynolds at (202) 272-2644

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## CIVIL PROCEEDINGS

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### CIVIL INJUNCTIVE ACTION FILED AGAINST MARCUS SCHLOSS & CO., INC.

The New York Regional Office filed a Complaint on February 3 in the Southern District of New York, seeking permanent injunctive relief and disgorgement and a penalty of \$410,700 against Marcus Schloss & Co., Inc., a registered broker-dealer.

The Complaint alleges that Marcus Schloss violated Sections 10(b) and 14(e) of the Securities Exchange Act and Rules 10b-5 and 14e-3. Specifically, the Complaint alleges that defendant received material, nonpublic information from Michael David, a lawyer who misappropriated such information from his law firm employer, regarding GAF

Corporation's proposed or anticipated tender offer for Union Carbide, Dominion Textile's proposed or anticipated tender offer of Avondale Mills, and BAT Industries' consideration of a takeover of American Brands, Inc. The Complaint further alleges that defendant, while in possession of this material, nonpublic information, purchased Union Carbide, Avondale Mills, and American Brands securities for a profit of approximately \$136,900.

Simultaneously, Marcus Schloss consented to a Final Consent Judgment of Permanent Injunction and Order of Disgorgement, without admitting or denying the Complaint's allegations. (SEC v. Marcus Schloss & Co., Inc., USDC SDNY, 88 Civ. 88 0755, MP). (LR-11653)

#### CIVIL INJUNCTIVE ACTION FILED AGAINST DOUGLAS RONALD YAGODA

The New York Regional Office filed a Complaint on February 3 in the Southern District of New York, seeking permanent injunctive relief, disgorgement, and a penalty against Douglas Ronald Yagoda, a former principal, director, and vice-president of Marcus Schloss & Co., Inc., a registered broker-dealer.

The Complaint alleges that Yagoda violated Sections 10(b) and 14(e) of the Securities Exchange Act and Rules 10b-5 and 14e-3. Specifically, the Complaint alleges that Marcus Schloss received material, nonpublic information from Michael David, a lawyer who misappropriated such information from his law firm employer, regarding GAF Corporation's planned tender offer for Union Carbide, Dominion Textile's planned tender offer of Avondale Mills, Ampco-Pittsburgh's consideration of a transaction with Allegheny International, and BAT Industries' consideration of a takeover of American Brands, Inc. The Complaint further alleges that while in possession of this information, Yagoda caused Marcus Schloss to purchase the target companies for a profit.

In addition, the Complaint alleges that Yagoda caused Andrew Solomon to communicate a trading tip to David about Revco, D.S. Inc., after Marcus Schloss had been approached to be a participant in a leverage buyout of that company. (SEC v. Douglas Ronald Yagoda, USDC SDNY, 88 Civ. 88 07 63). (LR-11654)

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## INVESTMENT COMPANY ACT RELEASES

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### CENVILL INVESTORS, INC.

A notice has been issued giving interested persons until February 26 to request a hearing on an application of Cenvill Investors, Inc. for an order exempting certain subsidiaries it may form from all provisions of the Investment Company Act in connection with the issuance of collateralized mortgage obligations and sale of equity interests. (Rel. IC-16246 - Feb. 2)

### STUART-JAMES VENTURE PARTNERS I, L.P.

A notice has been issued giving interested persons until February 25 to request a hearing on an application filed by Stuart-James Venture Partners I, L.P. (Partnership), Stuart-James Venture Management Inc. (Management Company), and SJVPI Co., L.P. (Managing General Partner) for an order determining that: (1) the Independent General Partners of the Partnership are not "interested persons" of the Partnership, the Managing General Partner or the Management Company solely by reason of their status as general partners of the Partnership; and (2) Limited Partners with less than a 5% ownership interest in the Partnership will not be "affiliated persons" of the Partnership or its partners solely by reason of their status as Limited Partners. (Rel. IC-16247 - Feb. 2)

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## HOLDING COMPANY ACT RELEASES

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### CONNECTICUT YANKEE ATOMIC POWER COMPANY

An order has been issued authorizing a proposal by Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and of New England Electric System, and of other New England electric utilities (collectively, Sponsors), to amend the Indenture under which its Series A 17% Sinking Fund Debentures, due 1996, were issued. The amendment, which would exclude from the definition of "event of default" certain

events or conditions, including bankruptcy, as they may apply to a Sponsor which has severally guaranteed 6% or less of the Debentures, was proposed in contemplation of a filing under Chapter 11 of the Federal Bankruptcy Code by Public Service Company of New Hampshire, a Sponsor guarantor. The amendment would require the consent of holders of 66-2/3% of the outstanding Debentures. (Rel. 35-24568 - Jan. 29)

**THE COLUMBIA GAS SYSTEM, INC.**

By order dated December 31, 1987 [Rel. 35-24554], the Commission authorized a proposal by Columbia Gas System, Inc., a registered holding company, and its subsidiary, TriStar Ventures Corporation, through March 31, 1988 for Tristar to issue and sell its common stock and/or unsecured notes to Columbia or to nonaffiliated third parties and guaranteed by Columbia. Jurisdiction was reserved over certain other matters. A supplemental order has now been issued releasing jurisdiction over those matters and authorizing Columbia and TriStar to invest in certain cogeneration projects through December 31, 1989. (Rel. 35-24569 - Jan. 29)

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## **SECURITIES ACT REGISTRATIONS**

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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-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 140, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-19554 - JAN. 15) (BR. 22 - NEW ISSUE)
- S-3 TRINOVA CORP, 1705 INDIAN WOOD CIRCLE, MAUMEE, OH 43537 (419) 891-2200 - 1,904,762 (\$100,000,000) COMMON STOCK. (FILE 33-19555 - JAN. 15) (BR. 13)
- S-6 INTERNATIONAL BOND FUND EIGHTEENTH MULTI CURRENCY SERIES, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19688 - JAN. 22) (BR. 17 - NEW ISSUE)
- S-6 GOVERNMENT SECURITIES INCOME FUND MON PYMT U S TREAS SER 5, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, REYNOLDS DEAN WITTER INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19689 - JAN. 22) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 4B, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19690 - JAN. 22) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVEST TRUST FD ONE HUNDRED FIFTH INTERM TERM SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19691 - JAN. 22) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED SEVENTY FIRST MON PYMT SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, REYNOLDS DEAN WITTER INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19692 - JAN. 22) (BR. 17 - NEW ISSUE)
- S-4 SOUTHERN CO, 64 PERIMETER CTR EAST, P O BOX 720071, ATLANTA, GA 30346 (404) 393-0650 - 11,500,000 (\$270,968,750) COMMON STOCK. (FILE 33-19693 - JAN. 22) (BR. 13)

- S-18 MACAWBER ENGINEERING INC, 1829 CLYDESDALE ST, BLOUNT COUNTY INDUSTRIAL PK, MARYVILLE, TN 37801 (615) 984-5286 - 40,000 (\$4,000,000) PREFERRED STOCK. UNDERWRITER: WAKEFIELD EQUITY GROUP INC. (FILE 33-19563-A - JAN. 13) (BR. 9 - NEW ISSUE)
- S-18 LAWNAMERICA INC, 9950-C E 55TH PL, TULSA, OK 74146 (918) 494-0992 - 500,000 (\$1,500,000) COMMON STOCK. 250,000 (\$825,000) COMMON STOCK. 50,000 (\$187,500) COMMON STOCK. UNDERWRITER: SCHWEITZER & CO. (FILE 33-19564-FW - JAN. 19) (BR. 6 - NEW ISSUE)
- S-18 CALIFORNIA RISING INC, 4891 PACIFIC COAST HWY STE 220, SAN DIEGO, CA 92110 (619) 299-7732 - 10,000,000 (\$500,000) COMMON STOCK. 24,000,000 (\$1) COMMON STOCK. 24,000,000 (\$2,400,000) COMMON STOCK. 1,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 1,000,000 (\$60,000) COMMON STOCK. UNDERWRITER: FITZGERALD TALMAN INC. (FILE 33-19668-LA - JAN. 15) (BR. 12 - NEW ISSUE)
- S-18 AESOP INC, 185 MADISON AVE STE 801, NEW YORK, NY 10016 (212) 684-3440 - 1,200,000 (\$600,000) COMMON STOCK. 1,320,000 (\$1,980,000) COMMON STOCK. 600,000 (\$1,500,000) COMMON STOCK. 120,000 (\$60,000) COMMON STOCK. 60,000 (\$150,000) COMMON STOCK. UNDERWRITER: CANTOR CAPITAL CORP. (FILE 33-19733-NY - JAN. 20) (BR. 11 - NEW ISSUE)
- S-6 SHEARSON LEHMAN BROTHERS UNIT TR HIGH YIELD TAXABLE SER 11, TWO WORLD TRADE CTR 104TH FL, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-19751 - JAN. 22) (BR. 20 - NEW ISSUE)
- S-6 RSVP VARIABLE LIFE ACCOUNT ONE, ONE BRIDGE PLZ, C/O INTEGRATED RESOURCES LIFE INSURANCE, FORT LEE, NJ 07024 (201) 461-0606 - INDEFINITE SHARES. DEPOSITOR: INTEGRATED RESOURCES LIFE INSURANCE CO. (FILE 33-19762 - JAN. 22) (BR. 20 - NEW ISSUE)
- S-8 FINANCIAL CORP OF SANTA BARBARA, 3908 STATE ST, SANTA BARBARA, CA 93105 (805) 682-2300 - 280,000 (\$798,420) COMMON STOCK. (FILE 33-19764 - JAN. 22) (BR. 2)
- S-8 DEL ELECTRONICS CORP, 250 E SANDFORD BLVD, MOUNT VERNON, NY 10550 (914) 699-2000 - 813,750 (\$3,255,000) COMMON STOCK. (FILE 33-19772 - JAN. 25) (BR. 3 - NEW ISSUE)
- S-1 PHOTO ACOUSTIC TECHNOLOGY INC, 756 LAKEFIELD RD UNIT G, WESTLAKE VILLAGE, CA 92361 (805) 495-7817 - 100,000 (\$200,000) COMMON STOCK. (FILE 33-19773 - JAN. 25) (BR. 8)
- S-8 AVNET INC, 767 FIFTH AVE, NEW YORK, NY 10153 (212) 644-1050 - 28,857 (\$683,550.19) COMMON STOCK. (FILE 33-19774 - JAN. 25) (BR. 3)
- S-3 DENNING MOBILE ROBOTICS INC, 21 CONCORD ST, WILMINGTON, MA 01887 (617) 658-7800 - 1,477,923 (\$2,955,846) COMMON STOCK. (FILE 33-19775 - JAN. 25) (BR. 9)
- S-6 MUNICIPAL SECURITIES TRUST 63RD DISCOUNT SERIES, 245 PARK AVE, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10167 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-19776 - JAN. 25) (BR. 16 - NEW ISSUE)
- S-1 OCTEL COMMUNICATIONS CORP, 870 TADMAN DR, MILPITAS, CA 95035 (408) 942-6500 - 400,000 (\$2,800,000) COMMON STOCK. 2,015,000 (\$14,105,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS, HAMBRECHT & QUIST. (FILE 33-19777 - JAN. 25) (BR. 8 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 141, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-19780 - JAN. 26) (BR. 22 - NEW ISSUE)
- S-3 GTE CORP, ONE STAMFORD FORUM, STAMFORD, CT 06904 (203) 965-2000 - 500,000,000 (\$505,000,000) STRAIGHT BONDS. (FILE 33-19781 - JAN. 26) (BR. 13)
- S-3 XEROX CORP, P O BOX 1600, STAMFORD, CT 06904 (203) 329-8700 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO, SALMON BROTHERS INC. (FILE 33-19782 - JAN. 26) (BR. 13)
- S-6 NATIONAL CORPORATE TRUST INTERMEDIATE SERIES 1, FINANCIAL SQ, C/C THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10005 - 1,300,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-19806 - JAN. 25) (BR. 18 - NEW ISSUE)
- S-1 SIX FLAGS CORP /DE/, 611 RYAN PLAZA DR, ARLINGTON, TX 76011 (817) 261-5700 - 15,000 (\$15,000,000) STRAIGHT BONDS. 15,000,000 STRAIGHT BONDS. 30,000 WARRANTS, OPTIONS OR RIGHTS. (FILE 33-19807 - JAN. 25) (BR. 12)

- S-8 ANALYSTS INTERNATIONAL CORP, 7615 METRO BLVD, MINNEAPOLIS, MN 55435 (612) 835-2330 - 575,975 (\$4,319,812.50) COMMON STOCK. (FILE 33-19810 - JAN. 25) (BR. 10)
- S-11 DIVERSIFIED HISTORIC INVESTORS VI, 1811 CHESTNUT ST, STE 800, PHILADELPHIA, PA 19103 - 30,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-19811 - JAN. 25) (BR. 6 - NEW ISSUE)
- S-3 FIRST UNION REAL ESTATE EQUITY & MORTGAGE INVESTMENTS, 55 PULBIC SQ, STE 1900, CLEVELAND, OH 44113 (216) 781-4030 - 30,000 (\$623,625) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-19812 - JAN. 26) (BR. 5)
- S-6 FIRST TRUST COMBINED SERIES 35, 300 W WASHINGTON ST, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES INC. (FILE 33-19813 - JAN. 25) (BR. 18 - NEW ISSUE)

## 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
ADINGTON RES INC ADDINGTON A BRUCE	COM 13D	1/29/88	797 13.6	00651610 0.0	NEW
ADINGTON RES INC ADDINGTON LARRY	COM 13D	1/29/88	2,040 34.8	00651610 0.0	NEW
ADINGTON RES INC ADDINGTON ROBERT	COM 13D	1/29/88	1,063 18.1	00651610 0.0	NEW
AMERICAN EQUINE PRODS LIEBLER SARASON D	COM 13D	1/19/88	2,347 31.2	02599010 0.0	NEW
AMERON INC DEL INDUSTRIAL EQUITY LTD ET AL	COM 13D	1/28/88	911 18.7	03071010 18.2	UPDATE
ANGLO ENERGY INC MORGAN J P & CO INC	CL A 13D	1/15/88	1,776 17.7	03505310 19.9	UPDATE
CARSON PIRIE SCOTT & CO NEW WILLMOTT PETER S	COM 13D	1/20/88	1,030 8.3	14601610 0.0	NEW
CARTERET BANCORP INC DEL ALPINE ASSOCIATES ET AL	COM 13D	1/19/88	733 6.0	14631710 0.0	NEW
CENTRAL SECURITIES JOHNSON C A	CONV PFD 13D	12/28/87	763 8.6	15512340 0.5	UPDATE
COLUMBUS & GREENVILLE RAILWAY CAGY INDS	COM 14D-1	1/29/88	580 92.0	19899010 0.0	UPDATE
DS BANCOR INC MONACO JOSEPH F JR	COM 13D	1/28/88	180 8.1	23290710 6.2	UPDATE

ACQUISITIONS REPORTS CONT.

E-II HLDS INC AMERICAN BRANDS INC ET AL	COM	14D-1	2/ 1/88	348 0.6	26925510 0.0	UPDATE
EMPIRE GAS CORP SPENCER S A	COM	13D	1/22/88	534 5.1	29171410 5.1	UPDATE
ENERGY SOURCES INC JORDAN BRENT ET AL	COM	13D	1/27/88	13,983 28.4	29272210 27.2	UPDATE
ENNCITE CONTROL HITK CORP	COM	13D	12/29/87	0 0.0	29336810 N/A	UPDATE
FIBER OPTICS CONTROL HITK CORP	COM	13D	12/29/87	0 0.0	31562710 0.0	NEW
FLUOROCARBON COMPANY AMER STRATG INV ET AL	COM	13D	12/16/87	370 8.6	34386810 7.9	UPDATE
INTL FINE FOODS INC LAZAR RONALD M	COM	13D	1/19/88	583 8.6	45950410 0.0	NEW
NORTHERN INFOR TECH HITK CORP	COM	13D	12/29/87	0 0.0	66527310 0.0	NEW
DILGEAR CO DILGEAR STOCK RET PLAN	COM	13D	12/ 9/87	218 24.1	67804210 22.2	UPDATE
PAULEY PETROLEUM INC HONDO CO ET AL	COM	13D	1/19/88	10,471 81.1	70367410 0.0	NEW
ROADRUNNER ENTERPRISES. INC CIRCLE EXPRESS	COM	14D-1	1/29/88	1,352 36.1	76973110 0.0	NEW
ROMLOCK INC HITK CORP	COM	13D	12/29/87	0 0.0	77619010 N/A	UPDATE
TELEX CORP GEORGE PARTNERS	COM	14D-1	1/29/88	13,276 90.4	87957310 0.0	UPDATE
THOMAS INDS INC NEWELL CO	COM	13D	1/19/88	590 5.6	88442510 0.0	NEW
TOSCO CORP ARGUS ENERGY ET AL	COM	13D	1/27/88	5,945 17.2	89149010 15.2	UPDATE
UNITED OKLA BANKSHARES INC ABERNATHY JACK H	COM	13D	12/22/87	206 7.3	91126610 0.0	NEW
VAN DORN CO AMER STRATG INV ET AL	COM	13D	12/16/87	317 7.0	92103310 6.3	UPDATE
VISTA BANKS HUGHES REID B	COM	13D	12/14/87	0 0.0	92834099 N/A	UPDATE
WILLIAMS A L CORP WILLIAMS ARTHUR L JR	COM	13D	1/27/88	4,107 16.6	96946810 13.5	UPDATE
WORLD WIDE BINGO INC WARRINER D V INC	COM	13D	1/19/88	15,000 37.1	98199210 0.0	NEW

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Investment Management and Market Regulation. These letters express the view of the Division 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 20 cents per page.

### DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
National Deferred Compensation, Inc.	ICA '40, Section 3(a); IAA '40, Section 206	7/31/87	8/31/87
Prudential-Bache Government Plus Fund II	ICA '40, Section 8(b)	8/19/87	9/18/87
Ohio National Life Assurance Corporation, Ohio National Variable Account R, The O.N. Equity Sales Company	ICA '40, Rule 6e-3(T)	8/21/87	9/21/87
Dreyfus Index Fund	ICA '40, Rule 22c-1	8/21/87	9/21/87
E.F. Hutton & Company Inc.	IAA '40, Rule 206(4)-3	8/21/87	9/21/87
Tyler Capital Fund, L.P./ South Market Capital	ICA '40, Section 3(c)(1)	8/28/87	9/28/87
Tyler Capital Fund, L.P./ Bessemer Limited Partners	ICA '40, Section 3(c)(1)	8/28/87	9/28/87
Price Waterhouse	IAA '40, Section 202(a)(11)	7/16/87	10/1/87
The First Australia Fund, Inc.	ICA '40, Sections 2(a)(3), 2(a)(9), 2(a)(19)(A)(v)	9/8/87	10/8/87
FBS Capital Markets Group	1933 Act, Section 3(a)(8)	6/29/87	10/26/87
Fahnestock Asset Management Inc., Philadelphia Fund, Inc., Eagle Growth Shares, Inc.	ICA '40, Section 15(a)(4)	10/2/87	11/2/87
Investment Company Institute	ICA '40, Section 12(d)(3)	9/30/87	10/30/87
Gim-Seong Seow	IAA '40, Section 203(a)	10/30/87	11/30/87

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

## DIVISION OF INVESTMENT MANAGEMENT

Robert N. Gordon, Thomas J. Herzfeld	ICA '40, Section 3(c)(1)	10/30/87	11/30/87
Owen T. Wilkinson & Associates, Inc.	ICA '40, Section 3(a) IAA '40, Rule 206(4)-2	11/30/87	12/30/87
Touche Holdings, Inc.	IAA '40, Sections 202(a)(11), 203(a)	11/30/87	12/30/87
Charles Schwab & Co., Inc.	1933 Act, Section 5	11/30/87	12/30/87
Investment Company Institute	ICA '40, Section 19(b)	12/24/87	12/24/87

## DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/ RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Dominion Resources, Inc.	1934 Act, Section 10(b) Rule 10b-6	10/2/87	11/2/87
Bancroft Convertible Fund, Inc. Zico Investment Holdings, Inc. Luthie Intercontinentale, Inc.	1934 Act, Section 13(e) Rule 13(e)	11/3/87	12/3/87
Rule 13e-4 Modified Dutch Auction	1934 Act, Section 13(e) Rule 13e-4	12/18/87	12/21/87