

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

March 9, 1988

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - THURSDAY, MARCH 17, 1988 - 2:30 p.m.

The subject matter of the March 17 closed meeting will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive actions; Formal orders of investigation; Opinion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Brad Belt at (202) 272-2467

COMMISSION ANNOUNCEMENTS

AVAILABILITY OF MATERIALS PREPARED BY THE DIVISION OF CORPORATION FINANCE

The Division of Corporation Finance, on an informal basis, periodically prepares memoranda to update staff instructional and interpretive manuals, including a Training Manual, Disclosure Practices Manual, Enforcement Liaison Reference Book, Proxy Rule Reference Book, and Telephone Interpretations Book. The information contained in these manuals and memoranda are not rules or regulations of the the Commission, but represent only the informal interpretations and practices followed by the Division in administering the disclosure requirements of the federal securities laws.

The Division generally makes these materials available for public inspection and copying during normal business hours at the Commission's Public Reference Room at 450 Fifth Street, NW, (Stop 1-2), Washington, DC 20549. To facilitate public access to these materials, the Division henceforth will publish in the SEC News Digest a notice of new Division materials made available for public inspection and copying. Persons interested in obtaining these materials should directly contact the Public Reference Room either by mail at the above address or by telephone at (202) 272-7450.

FOR FURTHER INFORMATION CONTACT: Abigail Arms at (202) 272-2573

INVESTMENT COMPANY ACT RELEASES

CANADIAN DOLLAR PORTFOLIO L.P.

An order has been issued on an application filed by Canadian Dollar Portfolio L.P., Deutsche Mark Portfolio L.P., Pound Sterling Portfolio L.P., Yen Portfolio L.P., and Multi-Currency Portfolio L.P. (each a Portfolio, and collectively the Portfolios or Applicants) to exempt: (1) the Independent General Partners of each Portfolio from the provisions of Section 2(a)(19) of the Investment Company Act to the extent they would be deemed "interested persons" of each Portfolio and its other partners (Partners) solely by virtue of their status as general partners of the Partnership; and (2) the Limited Partners of each Portfolio owning less than 5% of the Portfolio's outstanding voting securities from the provisions of Section 2(a)(3) of the Act to the extent they would be deemed "affiliated persons" of the Portfolios and its Partners solely by virtue of their status as Limited Partners. (Rel. IC-16304 - March 7)

AMERICAN CHARTER FUNDING CORPORATION

An order has been issued on an application filed by American Charter Funding Corporation (American Charter), formerly, American Charter Financial Corporation, a limited purpose finance subsidiary of American Charter Federal Savings and Loan Association, a federally chartered mutual savings and loan association. The application conditionally exempts American Charter and one or more trusts (Issuer Trusts) formed by American Charter from all provisions of the Investment Company Act in connection with the issuance by American Charter and the Issuer Trusts of mortgage-backed securities and the sale of beneficial interests in American Charter and the Issuer Trusts. (Rel. IC-16305 - March 7)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to issue and sell previously authorized shares of common stock from April 1 to December 31, 1988 to the trustee of its system employees savings plan. (Rel. 35-24594 - March 8)

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-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 145, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-20353 - MAR. 02) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 4E, 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, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-20354 - MAR. 02) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND 117 INSURED 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 HUTTON INC. (FILE 33-20355 - MAR. 02) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MONTHLY PAYMENT SERIES 454, 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 HUTTON INC. (FILE 33-20356 - MAR. 02) (BR. 17 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Feb. 10: Atreites Development Corporation, 33-17189-A; Autospa Automalls, Inc., 33-15194; Comm Systems & Software, Inc., 33-18046-NY; ConAgra, Inc., 33-19903; Corvalis, Inc., 33-18143-D; Federal Bus, Inc., 33-17902-C; First Wachovia Corporation, 33-20025; Goldome Diversified Realty Income Fund I, 33-18014; Hunter Environmental Services, Inc., 33-17549; Igene Biotechnology, Inc., 33-19424; Infodex Systems, Inc., 33-11116-NY; International Consumer Brands Inc., 33-19151; K Resources Inc., 33-17387; MPB Corporation, 33-18899; NCF Financial Corp., 33-14428; North American Life and Casualty Company Variable Account A, 33-15464; RAC Mortgage Investment Corporation, 33-19261; Selin Corporation, 33-19096; Seneca Insurance Group, Inc., 33-15984; Sotheby's Holdings, Inc., 33-17666; Texas Search Corp., 33-18828; USAA Real Estate Income Investments II Limited Partnership, 33-16479; United Financial Services, Inc., 33-17596-FW; West Suburban Bancorp, Inc., 33-9844; Windy City Capital Corporation, 33-17856-C.

Feb. 11: Age Research, Inc., 33-16945-LA; Allwaste, Inc., 33-20074; Bayou Steel Corporation, 33-10745; Context Corporation, 33-18199-C; Dental Plan of America, Inc., 33-17742-NY; Dore Mining & Milling, Inc., 2-99493-S; Dynamic Discoveries, Inc., 33-8439-D; Eagle Mineral Acquisition VI, VII, VIII, IX Limited Partnership 33-19841; Edison Capital Corporation, 33-16495-D; General Mills, Inc., 33-15323; Geradyne, Inc., 33-18989; Idea Development International, Inc., 33-19039-LA; JBL, Inc., 33-12264-D; MCO Holdings, Inc., 33-20096; Mark IV Industries, Inc., 33-19783; Metal-clad Corporation, 33-19084; Mission Resource Partners, L.P., 33-16746; Mutual Bancorp, Inc., 33-19160; PCPI Funding Corp./Pratt Casino Properties, Inc./Pratt Hotel Corporation, 33-10247; Polifly Financial Corporation, 33-19161; Parker & Parsley Petroleum Company Producing Properties Program-II, 33-19133; Parkway Capital Corporation, 33-18600-D; Shop Television Network, Inc., 33-14802; Steven Motors, Inc., 33-18267-FW; Weingarten Realty Investors, 33-19730; The A. L. Williams Corporation, 33-20043; Valhi Inc., 33-18400.

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
ACS ENTERPRISES INC RENAISSANCE VI LTD	COM 13D	2/22/88	251 N/A	00087210 N/A	UPDATE
BERKLINE CORP POPKIN JACOB TR ET AL	COM 13D	2/22/88	583 38.3	08450010 13.9	UPDATE
C N W CORP ROSEWOOD FINANCIAL ET AL	PFD CV EX 13D	\$2.125 2/26/88	180 6.0	12613720 0.0	NEW
CENTRAFARM GROUP NV WARBURG PINCUS ASSOC ET AL	COM 13D	3/ 3/88	3,292 37.7	15234710 35.6	UPDATE
CONSOLIDATED OIL & GAS INC TORRAY ROBERT E ET AL	COM 13D	2/26/88	615 10.7	20970510 8.5	UPDATE
DIVERSIFIED HUMAN RES GROUP FIRST CALF PROPERTY&CASUALTY	COM 13D	2/23/88	197 11.6	25525010 0.0	NEW

ACQUISITIONS REPORTS CONT.

EASTOVER CORP CAMERON BAIRD FOUNDATION ET AL	SH BEN INT 13D	2/23/88	70 5.8	27777810 7.0	UPDATE
FEDERAL PAPER BRD INC ROSEWOOD FINANCIAL ET AL	PFD CV \$2.875 13D	2/25/88	195 7.0	31369350 0.0	NEW
FIRST AMERI CABLE CORP EACOBBS GERALD S	COM 13D	2/10/88	3,627 9.4	31899110 7.2	UPDATE
GAF CORP HEYMAN SAMUEL J	COM 13D	2/29/88	2,848 10.1	36142810 11.0	UPDATE
GENISCO TECHNOLOGY CORP FRIEDMAN PHILLIP C ET AL	COM 13D	3/ 2/88	310 11.6	37229810 10.4	UPDATE
IDC SERVICES INC APOLLO PARTNERS ET AL	COM 13D	2/29/88	4,288 100.0	44936210 80.9	UPDATE
IDC SERVICES INC MIM LIMITED ET AL	COM 13D	2/29/88	0 0.0	44936210 31.0	UPDATE
INSITUFORM GROUP LTD INTERSTATE PROPERTIES	COM 13D	3/ 2/88	1,605 17.9	45766310 15.2	UPDATE
INTERIM SYSTEMS SULLIVAN FRED R	COM 13D	2/17/88	2,364 8.9	46299510 7.1	UPDATE
IROGUDIS BRANDS LTD FOX TERENCE J	COM 13D	2/24/88	149 25.5	46334910 21.2	UPDATE
JEFFERIES GROUP INC TWEEDY BROWNE CO L P ET AL	COM 13D	2/29/88	598 7.7	47231810 6.7	UPDATE
KERR GLASS MFG CORP KERR GLASS MFG ESOP-1987	COM 13D	3/ 2/88	465 12.7	49237810 12.4	UPDATE
LOMAK PETE CORP GILLETTE CO	COM 13D	3/ 1/88	6,024 40.5	54150910 27.5	UPDATE
LOMAK PETE CORP SNYDER OIL	COM 13D	2/29/88	5,357 34.1	54150910 0.0	NEW
MARCADE GROUP INC CARLTON INVESTMENTS	COM 13D	3/ 3/87	1,135 10.0	56613910 0.0	NEW
NL INDS INC SIMMONS HAROLD C ET AL	COM 13D	3/ 4/88	31,508 52.1	62915610 51.7	UPDATE
NL INDS INC SIMMONS HAROLD C ET AL	DEP RECT SER C 13D	3/ 4/88	28,823 48.2	62915630 39.8	UPDATE
NATIONAL RLTY L P SOUTHMARK CORP	UT LTD PARTNER 13D	1/13/88	2,741 6.0	63735310 0.0	NEW
NEW CENTURY ENTMT CORP MASCOTIND INC ET AL	COM 13D	2/23/88	723 5.8	64352310 7.4	UPDATE
NEW CENTURY ENTERTAINMENT MASCOTIND INC ET AL	SER A CUM PFD 13D	2/23/88	390 16.0	64352399 16.0	UPDATE
NORTH AMERICAN METALS CORP HOMESTAKE MNG CO	COM 14D-1	3/ 4/88	0 0.0	65799010 0.0	NEW
NORTHERN TR CORP SMITH HAROLD BYRON JR	COM 13D	1/31/88	1,619 10.8	66585910 6.6	UPDATE
OPFA CORP AMER EURO AMERN FINL ET AL	COM 13D	2/25/88	8,267 36.2	68616510 34.2	UPDATE