

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

CATHERINE MCGUIRE SELECTED SPECIAL ASSISTANT

Richard G. Ketchum, Director of the Division of Market Regulation, announced the selection of Catherine McGuire as Special Assistant to the Director in the Division. Ms. McGuire will be the senior advisor to the Director and also will be responsible for supervising the staff in the Office of the Director, acting as liaison with the Congress, and carrying out special projects.

Ms. McGuire, who most recently served as Senior Counsel to the Director, has held positions of increasing responsibility in the Division since joining the Commission after her graduation from law school. Ms. McGuire also served as Legal Assistant to Commissioner Bevis Longstreth in 1982 and 1983.

Ms. McGuire is a graduate of the University of Michigan (A.B. 1970) and the University of Kansas School of Law (J.D. 1973). She is a member of the Kansas Bar.

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY; JERSEY CENTRAL POWER AND LIGHT COMPANY

Notices have been issued giving interested persons until May 31 to request a hearing on a proposal by the following companies filed under Release 35-24638, dated May 5: APPALACHIAN POWER COMPANY - subsidiary of American Electric Power Company, to acquire 10,000 shares, at a total purchase price of \$100,000, of Class B (non-voting) common stock of Roundtable Venture Fund, Inc., a West Virginia capital company organized to encourage and assist in the creation, development, or expansion of West Virginia businesses; and JERSEY CENTRAL POWER AND LIGHT COMPANY - and Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, to acquire an undivided interest in the Merrill Creek Reservoir Project to replace water used in their generating processes.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - three issues. (Rel. 34-25654); and the Philadelphia Stock Exchange - one issue. (Rel. 34-25455)

WITHDRAWALS GRANTED

Orders have been issued granting the application of the following companies to withdraw the specified securities from listing and registration on the following stock exchanges: American Stock Exchange - GENERAL DEFENSE CORPORATION, 13% senior subordinated debentures, due April 15, 1995, and 14-1/2% senior subordinated debentures, due February 1, 2003. (Rel. 34-25656); and the Boston Stock Exchange - STANDARD LOGIC, INC., common stock, \$.25 par value. (Rel. 34-25657)

SELF-REGULATORY ORGANIZATIONS

EFFECTIVENESS OF PROPOSED RULE CHANGE

The MBS Clearing Corporation filed a proposed rule change which has become effective immediately under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-MBS-88-10) makes miscellaneous changes to MBSCC Depository Division Rules, including those pertaining to charges to participants' cash balances, book-entry pledges by MBSCC and the minimum participants fund contribution. (Rel. 34-25658)

NOTICE OF PROPOSED RULE CHANGES

The MBS Clearing Corporation filed the following proposed rule changes: (SR-MBS-88-11) which would make miscellaneous changes to its Depository Division Rules, including those relating to charges to a computer system failure, indemnification and reversal of principal and interest payments. (Rel. 34-25659); and (SR-MBS-88-7) which would amend and revise its Depository Division Rules relating to the operation of depository accounts to assure that transactions over which MBSCC has a lien are adequately collateralized and to protect customers who have fully paid their agents for their securities. (Rel. 34-25660)

Publication of the proposals are expected to be made in the Federal Register during the week of May 2.

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 DUKE MERGER INC, 8445 KEYSTONE CROSSING STE 220, INDIANAPOLIS, IN 46240
(317) 257-8688 - 23,200,000 (\$58,000,000) COMMON STOCK. (FILE 33-21490 - APR. 27)
(BR. 5 - NEW ISSUE)
- S-1 JACKSON BANK FOR COOPERATIVES, 1800 EAST COUNTY LINE RD, RIDGELAND, MS 39157
(601) 957-4000 - 200,000,000 (\$200,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE
33-21491 - APR. 27) (BR. 12)
- S-1 COLT HOLDINGS INC, 1251 AVENUE OF THE AMERICAS 25TH FL, NEW YORK, NY 20020
(212) 703-4000 - 578,950,000 (\$475,000,000) STRAIGHT BONDS. UNDERWRITER:
MORGAN STANLEY & CO INC. (FILE 33-21453 - APR. 27) (BR. 4 - NEW ISSUE)
- S-11 MIDWEST FINANCIAL CORPORATION INC, 801 NICOLLET MALL STE 810, MINNEAPOLIS, MN 55402
- 1,000 (\$100,000,000) PREFERRED STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS.
(FILE 33-21504 - APR. 27) (BR. 11 - NEW ISSUE)
- S-18 LORD ABBOTT INC, 4160 W 188TH ST, COUNTRY CLUB HILLS, IL 60477 (312) 461-1835 -
30,000,000 (\$300,000) COMMON STOCK. 200,000,000 (\$20,000) WARRANTS, OPTIONS OR RIGHTS.
203,000,000 (\$4,060,000) COMMON STOCK. 3,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS.
3,000,000 (\$36,000) COMMON STOCK. UNDERWRITER: MARSHALL DAVIS INC. (FILE 33-21508 -
APR. 27) (BR. 12 - NEW ISSUE)
- S-8 JP INDUSTRIES INC, 325 E EISENHOWER PKWY, ANN ARBOR, MI 48108 (313) 663-6749 -
350,000 (\$6,059,375) COMMON STOCK. (FILE 33-21516 - APR. 26) (BR. 10)
- S-8 TRANS FINANCIAL BANCRP INC, 500 E MAIN ST, BOWLING GREEN, KY 42101 (502) 781-5000
- 31,458 (\$755,000) COMMON STOCK. 1,042,000 OTHER SECURITIES INCLUDING VOTING TRUST.
(FILE 33-21517 - APR. 28) (BR. 1)
- S-8 MAXTR CORP, 211 RIVER GAKS PKWY, SAN JOSE, CA 95134 (408) 432-1700 - 87,000
(\$1,266,537) COMMON STOCK. (FILE 33-21518 - APR. 28) (BR. 9)
- S-8 PHARMATEC INC, 2054 COUNTY RD, ALACHUA, FL 32615 (904) 462-1210 - 1,000,000
(\$6,625,000) COMMON STOCK. (FILE 33-21515 - APR. 28) (BR. 8)

- S-3 COMPUTER AUTOMATION INC, 2181 DUPONT DR, IRVINE, CA 92713 (714) 833-8830 - 655,000 (\$7,398,125) COMMON STOCK. (FILE 33-21521 - APR. 28) (BR. 8)
- S-8 COCA COLA CO, ONE COCA COLA PLZ, ATLANTA, GA 30313 (404) 676-2121 - 8,000,000 (\$303,500,000) COMMON STOCK. (FILE 33-21525 - APR. 28) (BR. 11)
- S-8 TRW INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 - 115,000,000 (\$80,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 2,666,666 COMMON STOCK. (FILE 33-21542 - APR. 29) (BR. 7)
- S-3 TELEMUNIC GROUP INC, 1740 BROADWAY, NEW YORK, NY 10019 (212) 492-5500 - 2,758,621 (\$20,000,000) COMMON STOCK. (FILE 33-21543 - APR. 29) (BR. 8)
- S-8 EPITCOPE INC/CR/, 15425 E SW KOLL PKWY, BEAVERTON, OR 97006 (503) 641-6115 - 1,081,445 (\$8,054,484.50) COMMON STOCK. (FILE 33-21545 - APR. 29) (BR. 6)
- S-8 INTERPUBLIC GROUP OF COMPANIES INC, 1271 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 355-ECCC - 2,000,000 (\$2,250,000) COMMON STOCK. (FILE 33-21605 - APR. 29) (BR. 5)
- S-3 TELEMUNIC GROUP INC, 1740 BROADWAY, NEW YORK, NY 10019 (212) 492-5500 - 1,794,481 (\$13,005,587) COMMON STOCK. (FILE 33-21606 - APR. 29) (BR. 8)
- S-4 PEPSICO INC, 700 ANDERSON HILL RD, PURCHASE, NY 10577 (914) 253-2000 - 2,000,000 (\$7,464,000) COMMON STOCK. (FILE 33-21607 - APR. 29) (BR. 11)

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		
ARX INC	DE							X	01/06/88	AMENC
CENTEX CREDIT CORP	NV						X	X	04/28/88	
COMPUTER AUTOMATION INC	DE							X	03/30/88	AMENC
CROWLEY FINANCIAL SERVICES INC	FL							X	03/16/88	AMENC
CATA I/O CORP	WA							X X	04/14/88	
GRENADA SUNBURST SYSTEM CORP	DE		X					X	04/06/88	
HOME OWNERS FEDERAL SAVINGS & LOAN ASSOC								X	04/22/88	
MANUFACTURERS HANOVER CORP	DE							X X	04/27/88	
MISSION RESOURCE PARTNERS L P	DE							X	04/11/88	
SCHERER R P CORP	DE							X	02/12/88	AMENC
SECURITY PACIFIC NATIONAL BANK MCRT PASS	CA							X	04/26/88	
SECURITY PACIFIC NATIONAL BANK MCRT PASS	CA							X	04/26/88	
SECURITY PACIFIC NATIONAL BANK MCRT PASS	CA							X	04/26/88	
SECURITY PACIFIC NATIONAL BANK MCRT PASS	CA							X	04/26/88	
SECURITY PACIFIC NATIONAL BANK MCRT PASS	CA							X	04/26/88	
VALLEY CAPITAL GROUP INC	NV						X	X	02/10/88	

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
ADAMS MILLIS CORP MILLIS JAMES HENRY SR.	COM 13D	4/20/88	1,643 35.0	00628410 32.6	UPDATE
AMERICAN PASSAGE MKTG CORP SCHERER GILBERT ET AL	COM 13D	3/31/88	2,310 65.1	02882810 65.1	UPDATE
ARKANSAS BEST CORP GEMINI PARTNERS ET AL	COM 13D	5/ 3/88	1,035 10.4	04078910 9.5	UPDATE
CDC LIFE SCIENCES INC INSTITUT MERIEUX S A ET AL	COM 13D	5/ 2/88	2,750 12.6	12506410 12.6	UPDATE
CASTLE & COOKE INC MURDOCK DAVID H ET AL	COM 13D	4/ 5/88	13,534 28.6	14842910 27.2	UPDATE
CENTEL CORP METRO MOBILE CTS ET AL	COM 13D	4/27/88	2,180 5.0	15133410 5.0	UPDATE
COM SYS INC INSPECTORATE INTL INV ET AL	COM 13D	4/22/88	3,333 41.5	19977310 0.0	NEW
DIGITAL DIAGNOSTIC SYS INC LINC VENTURE LEASE PRTR ET AL	COM 13D	3/25/88	229 9.2	25390610 5.8	UPDATE
ENSOURCE INC UNITED MERIDIAN CORP	COM PAR \$0.10 13D	4/22/88	3,833 100.0	29358020 100.0	UPDATE
FIRST REPUBLICBANK CORP WEDGE GROUP INC	CL A 13D	4/22/88	315 4.7	33616020 5.9	UPDATE
FRANCE FD INC VBI CORP	COM 13D	4/25/88	1,409 18.8	35177610 14.3	UPDATE
IMPERIAL BANCORP GRAZIADIO FAMILY TR	COM 13D	3/23/88	625 6.1	45255610 0.0	NEW
MINNETONKA CORP STATE OF WISCONSIN INVEST BD	COM 13D	4/21/88	987 5.1	60416110 0.0	NEW
NICHOLS INSTITUTE INC STATE OF WISCONSIN INVEST BD	COM 13D	10/19/87	154 3.8	65380610 0.0	NEW
PALFED INC ZUVER DAVID J ET AL	COM 13D	4/22/88	53 5.0	69637010 6.5	UPDATE