sec news digest

Issue 93-235

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ANNOUNCEMENTS

EXCHANGE COMMISSION

PUBLIC REFERENCE ROOM, MAIL ROOM, PUBLICATIONS SECTION AND FILE DESK TO CLOSE EARLY

The Public Reference Room, the Mail Room, the Publications Section and the Filing Counter in the Branch of Document Control will close at 2:00 p.m. on Friday, December 17, 1993. Filings and other packages will be received but not processed at the Filing Counter, Room 1006.

OPEN MEETING - WEDNESDAY, DECEMBER 15, 1993 - 9:30 A.M.

The subject matter of the December 15 open meeting will be:

- 1. Consideration of whether to issue a release proposing for public comment amendments to the proxy rules applicable to registered investment companies under the Investment Company Act of 1940 and the Securities Exchange Act of 1934. The Amendments would revise the information required in investment company proxy statements. For further information, please contact Kathleen K. Clarke at (202) 272-2097.
- Consideration of whether to propose for public comment Rule 18f-3 under the Investment Company Act of 1940, and an amendment to Rule 12b-1 under the Act. Rule 18f-3 would exempt mutual funds that issue multiple classes of shares from certain restrictions on "senior securities" in Section 18 of the Act. The amendment to Rule 12b-1 would clarify the applicability of the rule to multiple class funds. Additionally, the Commission is considering whether to propose for public comment amendments to Forms N-1A, N-14, and N-SAR, Rule 34b-1 under the Act, and Rules 134 and 482 under the Securities Act of 1933. These amendments would add certain disclosure requirements for multiple class funds and funds using the two-tier "master-feeder" structure. For further information, please contact Roseanne Harford at (202) 272-7943.
- 3. Consideration of whether to propose for public comment amendments to rules and forms under the Securities Act of 1933 and the Investment Company Act of 1940 that govern money market funds. The proposed amendments would tighten the risk-limiting conditions imposed on tax exempt money market funds by Rule 2a-7 under

the Investment Company Act of 1940; impose additional disclosure requirements on $t_{\rm ax}$ exempt funds; and make certain other changes to the Commission rules and forms applicable to all money market funds. For further information, please contact Martha Platt at (202) 504-2838

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: Bruce Rosenblum at (202) 272-2300.

PROCEDURES FOR EARLY STAFF REVIEW OF EXECUTIVE COMPENSATION DISCLOSURE

In order to facilitate staff review of executive compensation disclosure during the 1994 proxy season, the Commission recently announced in its publication of refinements to the executive compensation requirements [See Rel. No. 33-7032 (November 22, 1993)] that issuers may submit their executive compensation disclosures for staff review prior to filing with the Commission. These submissions should be directed to the attention of John Bernas of the Division of Corporation Finance by mail at Securities Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, Mail Stop 3-7 or by facsimile to (202) 272-7546. In order to review the draft, the staff would have to be provided with all of the disclosure required by Items 402 and 404 of Regulation S-K and Item 10 of Schedule 14A at least 20 days before comments are necessary. Issuers should confirm receipt of the materials by calling (202) 272-3097. Issuers submitting the information on EDGAR should use the document tag <CORRESP> which will ensure that the information remains non-public. The designated staff contact, John Bernas, should be informed of such electronic submission. FOR FURTHER INFORMATION CONTACT: John Bernas or Herb Scholl at (202) 272-3097.

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A supplemental order has been issued authorizing a proposal by Arkansas Power & Light Company (AP&L), an electric public-utility subsidiary company of Entergy Corporation, a registered holding company. AP&L is authorized to issue \$270 million of preferred stock, through December 31, 1995, under the exemptive provisions of Rule 52 (Additional Stock). For the period during which any shares of the Additional Stock are outstanding, AP&L is authorized to redeem shares of its Additional Stock, in accordance with any mandatory or optional redemption provisions established at the time of the Additional Stock's initial issuance and redeem (or purchase in lieu of redemption) outstanding Additional Stock, in accordance with the sinking fund provisions established at the time of the Additional Stock's initial issuance. In addition, AP&L may extend its period of authorization through December 31, 1995 to acquire from time to time approximately \$198.82 million aggregate principal amount

of one or more series of AP&L's outstanding first mortgage bonds; \$175 million aggregate principal amount of one or more series of the outstanding pollution control revenue bonds and/or solid waste disposal bonds issued for AP&L's benefit; and \$150 million aggregate par value of one or more series of AP&L's outstanding preferred stock. (Rel. 35-25940)

SELF-REGULATORY ORGANIZATIONS

THMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The <u>Midwest Securities Trust Company</u> filed a proposed rule change (SR-MSTC-93-11) which became effective upon filing. The rule change allows MSTC to accept for deposit securities, which are eligible for deposit at MSTC, in denominations of less than \$1.000. (Rel. 34-33278)

PARTIAL APPROVAL OF PROPOSED RULE CHANGES

The Commission partially approved a proposed rule change (SR-PSE-92-38) filed by the <u>Pacific Stock Exchange</u> to permit the PSE to increase position and exercise limits for individual equity options and narrow-based stock index options traded on the Exchange. (Rel. 34-33282)

The Commission partially approved a proposed rule change (SR-PHLX-93-07) filed by the <u>Philadelphia Stock Exchange</u> to permit the PHLX to increase position and exercise limits for individual equity options and narrow-based stock index options traded on the Exchange. (Rel. 34-33288)

PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission partially approved a proposed rule change (SR-NYSE-93-41), on an accelerated basis, filed by the <u>New York Stock Exchange</u> to permit the NYSE to increase position and exercise limits for individual equity options and narrow-based stock index options traded on the Exchange. (Rel. 34-33284)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-CBOE-93-43), on an accelerated basis, filed by the <u>Chicago Board Options Exchange</u> to permit the CBOE to increase position and exercise limits for individual equity options and narrow-based stock index options traded on the Exchange. (Rel. 34-33283)

The Commission approved a proposed rule change (SR-AMEX-93-27), on an accelerated basis, filed by the <u>American Stock Exchange</u> to permit the AMEX to increase position and exercise limits for individual equity options and narrow-based stock index options traded on the Exchange. (Rel. 34-33285)

The <u>National Association of Securities Dealers</u> filed a proposed rule change (SR-NASD-93-70) which the Commission approved, on an accelerated basis, to extend the expiration date of the Policy Statement on Market Closings until December 31, 1994. Publication of the proposal is expected in the <u>Federal Register</u> during the week of December 13. (Rel. 34-33292)

PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-93-48) to establish the following fine schedule for position limit violations which occur in non-CBOE member customer accounts carried by CBOE member firms, including the accounts of non-member broker-dealers: a letter of caution for position limit violations up to 5% in excess of the applicable limit plus \$1 per contract above that level for one to six violations within one calendar year; \$1 per contract over the applicable limit for seven to 12 position limit violations within one calendar year; and \$5 per contract over the applicable limit for 13 or more position limit violations within one calendar year. In calculating the fine thresholds for each CBOE member, all non-member customer account position limit violations occurring within a single calendar year in all of the member's non-member customer accounts will be added together. Publication of the notice is expected in the Federal Register during the week of December 15. (Rel. 34-33291)

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.

N-1A LEXINGTON INTERNATIONAL FUND INC, PARK 80 WEST PLAZA TWO, SADDLE BROOK, NJ 07662 (201) 845-7300 - INDEFINITE SHARES. (FILE 33-72226 - NOV. 30) (BR. 18 - NEW ISSUE)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Changes in Control of Registrant. Item 1.
- Acquisition or Disposition of Assets. Item 2.
- Item 3.
- Bankruptcy or Receivership. Changes in Registrant's Certifying Accountant. Other Materially Important Events. Resignations of Registrant's Directors. Item 4.
- Item 5.
- Item 6.
- Financial Statements and Exhibits. Item 7.
- Item 8. Change in Fiscal Year.

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.

	STATE	8K ITEM NO.	
NAME OF ISSUER	CODE	12345678	DATE COMMENT
ADVANTAGE LIFE PRODUCTS INC / CO	CO	X	07/23/93AMEND
AMERICAN HEALTHCARE MANAGEMENT INC	DE	X	11/18/93
AMERICAN HOUSING TRUST XI	NY	X	11/26/93
AMERICAN PRESIDENT COMPANIES LTD	DE	X	11/29/93
APPLEBEES INTERNATIONAL INC	DE	X X	12/01/93
APPLIED MAGNETICS CORP	DE	X X	10/22/93
ARMSTRONG WORLD INDUSTRIES INC	PA	X	12/01/93
ARVIDA JMB PARTNERS L P	DE	X X	12/06/93
BANK OF NEW YORK CO INC	NY	X , X	11/30/93
BELLWETHER EXPLORATION CO	CO	X	11/22/93
BERYLLIUM INTERNATIONAL CORP /UT/	UT	* X	11/18/93
BIRMINGHAM STEEL CORP	DE	X X	
BMC WEST CORP	DE	X X	
BOATMENS BANCSHARES INC /MO	MO	X X	,,
BROADCASTING PARTNERS INC	DE	X	,,
CARLYLE REAL ESTATE LTD PARTNERSHIP XIV	IL	* X	10/01/93
CARR REALTY CORP	MD	X	09/20/93AMEND
CHOCK FULL O NUTS CORP	NY	X X	11/19/93
CITIBANK SOUTH DAKOTA N A MONEY MARKET C		X	10/15/93
CITIBANK SOUTH DAKOTA N A MONEY MARKET C		X	12/06/93
CITIBANK SOUTH DAKOTA N A STANDARD CREDI	DE	X	12/06/93
CITIBANK SOUTH DAKOTA NA CHOICE CREDIT C		X	08/16/93
CITIBANK SOUTH DAKOTA NA CHOICE CREDIT C		X	09/15/93
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR		X	09/15/93
CITIBANK SOUTH DAKOTA NA NATIONAL CREDIT		X	09/15/93
CITIBANK SOUTH DAKOTA NA NATIONAL CREDIT		X	11/06/93
CITIBANK SOUTH DAKOTA NA NATIONAL CREDIT		X	12/06/93
CITIBANK SOUTH DAKOTA NA NATIONAL CREDIT		X	12/06/93
CITIBANK SOUTH DAKOTA NA STAND CREDIT CA		X	09/15/93
CITIBANK SOUTH DAKOTA NA STAND CREDIT CA		X	10/15/93
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT	DE	X	09/15/93
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT		X	10/15/93
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT	DE	X	10/15/93
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT	DE	X	10/15/93

	CTATE	SK ITEN NO.	
NAME OF ISSUER	CODE	12345678	DATE COMMENT
NAME OF ISSUER		12347010	
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT		x	12/06/95
CITICORP	DE	х -	12/06/93
COLUMBIA LEASE INCOME FUND A LP	DE	x x	11/30/95
COLUMBIA LEASE INCOME FUND B LP	DE	NO ITEMS	11/30/93
COLUMBIA LEASE INCOME FUND II-A LP	DE	NO ITEMS	11/30/95
COLUMBIA LEASE INCOME FUND II-B LP	DE	NO ITEMS	11/30/93
COLUMBIA LEASE INCOME FUND II-C LP	DE	NO ITEMS	11/30/95
COLUMBIA LEASE INCOME FUND II-D LP	DE	X X	11/30/95
CONCORD CAMERA CORP	NJ.	X	11/23/93
CONNECTICUT LIGHT & POWER CO	CT	×	12/02/95
CSXT TRADE RECEIVABLES MASTER TRUST SERI		x x	11/26/95
CULBRO CORP	WY	x x	11/30/93
CURAFLEX HEALTH SERVICES INC	DE	x x	12/01/95
DOW CHEMICAL CO /DE/	DE	X	09/10/95
DUNES NOTELS & CASINOS INC	MA	×	11/17/93
EASTERN AIR LINES INC	DE	X	10/31/95
EMONS HOLDINGS INC	DE	X	11/30/95
ENVIRONMENTAL RECOVERY SYSTEMS INC	FL	xx	12/03/95
ENVIRONMENTAL TECHNOLOGIES USA INC	POL	X	12/02/95
F & C INTERNATIONAL INC	CN	X X	09/30/93
FABRI CENTERS OF AMERICA INC	CH	x	12/01/93
FEDERAL EXPRESS CORP	DE	x	12/02/95
FIRST ALLIANCE MORTGAGE CO /CA/	CA	X X	11/23/95
FIRST BOSTON MORT SEC CORP MULTIFA MOR P		x x	11/26/95
FIRST CITY BANCORPORATION OF TEXAS INC /	DE	X X	11/19/93
FIRST CONNECTICUT CAPITAL CORP	CT	X X	11/29/93
FIRST DEPOSIT MASTER TRUST ASSET RACKED		X	07/15/93 AVEND
FIRST DEPOSIT MASTER TRUST ASSET BACKED		X	07/15/93AIEIB
FIRST DEPOSIT MASTER TRUST ASSET BACKED		X	09/15/93AIEID
FIRST DEPOSIT MASTER TRUST ASSET BACKED		X	09/15/93AMEND
FIRST DEPOSIT MASTER TRUST ASSET BACKED		X	10/15/93AMEND
FIRST DEPOSIT MASTER TRUST ASSET BACKED		_ X	10/15/95ANEED
FIRST SECURITY CORP /DE/	DE	X	09/30/93
FLEET MORTGAGE SECURITIES INC	RI	X X	11/26/93
FLEET MORTGAGE SECURITIES TRUST 1993-1	RI	X X	11/26/93
FOOTHILL GROUP INC	DE	X	12/06/93
FOUR SEASONS FUND LINITED PARTMERSHIP	IL	X X	11/30/93
FUTURE FUND FUTURE FUND II	IL	X X	11/30/93
FUTURES DIMENSION FUND	IL	XX	11/30/93
GENEVA STEEL	UT IL	X X	11/30/93
GLACIER HOLDINGS INC		XX	12/02/93
GLEASON CORP /DE/	CO DE	X X	10/15/93AMEND 11/18/93
GOLDENBANKS OF COLORADO INC	DE	x x	11/19/93
HER BLOCK INC	HO	^ x ^	11/24/93
HORIZON WORLD FUTURES FUND	IL.	x x	11/30/93
IMPACT INCOME INVESTMENTS INC	œ	- x x x	
INCOMED CORP	DE	x ^ ^ ^	12/03/93
INDEPENDENT TELEMEDIA GROUP INC	80	x	11/24/93
INTERNATIONAL 800 TELECON CORP	DE	^ x	11/20/93
KINERET ACQUISITION CORP	DE	x x x	11/19/93
LA QUINTA MOTOR INNS LTD PARTMERSHIP	DE	x î	12/01/93

	STATE	8K ITEM NO.		
NAME OF ISSUER	CODE	123456	78	DATE COMMENT
LAKELAND FINANCIAL CORP	IN	X	X	11/20/93
LEHMAN PASS THRO SEC INC LB MORT TR MU P	DE	X	X	11/26/93
MAGNA GROUP INC	DE	x	X	11/19/93
MAJOR REALTY CORP	DE	X		12/01/93
MANAGEMENT TECHNOLOGIES INC	MY	X	X	11/15/93AMEND
MANNING GREG AUCTIONS INC	DE	X	X	11/22/93AMEND
MASCOTECH INC	DE	X X	X	11/22/93
MEDIMPLNE INC /DE	DE	X		12/03/93
MEDISYS INC /DE/	DE	X	X	12/01/93
MELLON BANK CORP	PA	X	X	12/02/93
MELLON BANK CORP	PA	X	X	12/06/93
MENTAL HEALTH MANAGEMENT INC /VA/		X	X	11/18/93
MERIDIAN POINT REALTY TRUST IV CO	NO	X	X	11/15/93
MERIDIAN POINT REALTY TRUST VI, CO	MO	X	X	11/15/93
MERIDIAN POINT REALTY TRUST VII CO	MO	X	X	11/15/93
MERIDIAN POINT REALTY TRUST VIII CO/MO	MO	X	X	11/15/93
MERIDIAN POINT REALTY TRUST 82	CA	X	X	11/15/93
MERIDIAN POINT REALTY TRUST 83	CA	X	X	11/15/93
MID IOMA FINANCIAL CORP	DE	X		12/02/93
MIZNER /1ST UNITED BANCORP	FL	X	X	12/02/93
NORGRO CHENICAL CO	UT	X	X	11/19/93
NAI TECHNOLOGIES INC	NY		X	10/14/93AMEND
NATIONAL BANKSHARES INC	VA	X		12/01/93
NATIONAL INSURANCE GROUP /CA/	CA	X	X	11/16/93
NATIONAL TIRE SERVICES INC	3404	X X	(11/01/93
NEW CENTURY CURRENCY & FINANCIAL FUND LP	IL	X	X	11/30/93
NIKE INC	OR	X		12/06/93
NORTH AMERICAN TRUST INC	MD	X	X	11/18/93
NORTH ATLANTIC ENERGY CORP /NH	NH	x		12/02/93
NORTHEAST UTILITIES	MA	x		12/02/93
NUMED HOME HEALTH CARE INC	MA	X	X	09/30/93AMEND
NVF CO	DE	X	X	11/30/93
OLYMPIC RECEIVABLES FINANCE CORP			X	12/02/93
OMNI USA INC	WV	X	X	11/03/93AMEND
OPTICAL RADIATION CORP	CA	X		12/02/93
PACIFIC GAS & ELECTRIC CO	CA	X		12/07/93
PATRIOT FUTURES FUND L P II	IL	x	X	11/30/93
PATRIOT FUTURES FUND LP I	IL	x	X	11/30/93
PENNROCK FINANCIAL SERVICES CORP	PA	X		11/23/93
PEOPLES HERITAGE FINANCIAL GROUP INC	ME	X	X	11/24/93
PET INC	DE	X	X	12/02/93
PHARMASCIENCES INC	FL	X		11/19/93
PHYSICIAN COMPUTER NETWORK INC /NJ	N.J		X	12/03/93AMEND
PNC BANK CORP	PA	X X X	X	11/19/93
PRICE COMMUNICATIONS CORP	NY		X	10/01/93AMEND
PRUDENTIAL SECURITIES FINANCIAL ASSET FU	DE	X	X	11/30/93
PUBLIC SERVICE CO OF NEW HAMPSHIRE	MH	ХX	X	12/02/93
QUANTUM CHEMICAL CORP	VA	X	XX	11/23/93
RAMAPO FINANCIAL CORP	KN	x	X	11/26/93
RESOLUTION TRUST CORP COMM MORT PASS THR		x	X	11/25/93
RESOLUTION TRUST CORP HOME EQ LO PASS TH		x	X	11/26/93
RESOLUTION TRUST CORP MORT PASS THRO CER		xxx	X	05/07/00
RESOLUTION TRUST CORP NORT PASS THRO CER		xxx	X	05/07/00

	CTATE	-	
NAME OF ISSUER	CODE	8K ITEM NO.	8 DATE COMMENT
NAME OF ISSUER		1234307	· ·····
RESOLUTION TRUST CORP MORT PASS THRO CER		x x	09/27/93
RESOLUTION TRUST CORP MORT PASS THRO CER		x x	11/26/93
RESOLUTION TRUST CORP MORT PASS THRO CER		x x	11/26/93
RESOLUTION TRUST CORP MORT PASS THRO CER		X X	11/26/93
RESOLUTION TRUST CORP MORTGAGE PASS THRO		x x	11/26/93
RESOLUTION TRUST CORP MULTIF NOR PAS THR		XX	11/26/93
RESOLUTION TRUST CORP NULTIF MORT PASS T		X X	11/26/93
RESOLUTION TRUST CORPORATION MORT PASS T		X X	11/26/93
RESOLUTION TRUST CORPORATION MORTGAGE PA		X X	11/26/93
RESTAURANT ENTERPRISES GROUP INC /DE/	DE	x	11/23/93
REVELL NONOGRAM INC	DE	x x	11/30/93
REXNORD CORP /WI	DE	x x	12/01/93
REXON INC	DE	x x	11/24/93
ROBERN INDUSTRIES INC	DE	x	08/06/93AMEND
RUDDICK CORP	MC	x x	11/18/93
SAFEGUARD SCIENTIFICS INC	PA	X	10/21/93AMEND
SALOMON INC	DE	x x	11/05/93
SAYETT GROUP INC	MY	x x	11/29/93
SCOTSMAN INDUSTRIES INC	DE	x x	12/02/93
SENSORMATIC ELECTRONICS CORP	DE	×	11/22/93
SIERRA REAL ESTATE EQUITY TRUST 84 CO	MO	x x	11/15/93
SOLAR FINANCIAL SERVICES INC	N.J	x x	11/29/93
SOURCE ONE MORTGAGE SERVICES CORP	DE	X	11/30/93
SOUTHWESTERN BELL CORP	DE	x	12/06/93
SPS TECHNOLOGIES INC	PA	x x	12/01/93
ST PAUL BANCORP INC	DE	x	12/06/93
STRUCTURED ASSET SEC CORP MULTICLA PAS T	DE	x x	11/26/93
STRUCTURED ASSET SEC CORP TR III COLLA N	DE	x x	11/22/93
STRUCTURED ASSET SECURITIES CORP TRUST I	DE	x x	11/26/93
STRUCTURED ASSET SECURITIES CORPORATION	DE	x x	11/26/93
SULCUS COMPUTER CORP	PA	x x	11/15/93
SUNSHINE JR STORES INC	FL	x	99/30/93
SUPERIOR BANK FSB OF AFC HOME EQ LA ASST		x x	10/20/93
SUPERIOR BANK FSB OF AFC HOME EQ LO ASST		NO ITEMS	10/20/93
SYNOPSYS INC	DE	x	12/03/93
TECHNOLOGY SOLUTIONS COMPANY	DE	x	12/01/93
TERMINAL APPLICATIONS GROUP INC	MY	ХX	11/29/93
UNITED DOMINION REALTY TRUST INC	YA	x	09/2B/93AMEND
UNIVAX BIOLOGICS INC	DE	x x	11/18/92
VALLEY FASHIONS CORP	DE	x x	12/02/93
VEGAS CHIPS INC	DE	x x x	11/30/93
VIP GLOBAL CAPITAL INC	œ	x x	11/19/93
VISUAL CYBERNETICS CORP	MY	x	11/08/93
VLSI TECHNOLOGY INC	DE	x	12/03/93
WESTERN FINANCIAL 1993-3 GRANTOR TRUST	CA	x x	12/01/93
WESTERN MASSACHUSETTS ELECTRIC CO	MA	X	12/02/93
WOLF FINANCIAL GROUP INC	KY	x	11/23/93
WRIGHT MEDICAL TECHNOLOGY INC	DE	x x	11/30/93
1211 ACQUISITION CORP		x x	11/18/93
1211 FINANCE CORP		x x	11/18/93