

APR 20 1990

J.S. SECURITIES AND  
EXCHANGE COMMISSION

# sec news digest

Issue 90-76

April 19, 1990

## ADMINISTRATIVE PROCEEDINGS

### NASD ACTION AGAINST TERRY WAYNE WHITE AFFIRMED

The Commission affirmed disciplinary action taken by the National Association of Securities Dealers against Terry Wayne White, of Geenacres, Washington, a former registered representative of an NASD member firm. The NASD censured White, barred him from association with any member, fined him \$40,000, and ordered him to disgorge \$14,500 to a customer or the customer's estate. In addition, if White ever seeks to become associated with an NASD member despite the bar, he must show that he has repaid the customer or his estate loans to White totaling \$69,000.

The Commission found, as had the NASD, that White made unsuitable recommendations to an elderly customer that involved a pattern of redeeming shares in load funds shortly after they were purchased and using the proceeds to purchase shares of other load funds with similar investment objectives. The Commission stated that such a trading pattern could only benefit the salesman by generating commissions at the expense of the customer. The Commission also found that White took unfair advantage of the elderly customer by inducing him to make high-risk, unsecured loans to White. (Rel. 34-27895)

### NASD ACTION AGAINST RICHARD J. GREULICH AFFIRMED

The Commission has affirmed disciplinary action taken by the NASD against Richard J. Greulich, of Lake Oswego, Oregon, a former registered representative of an NASD member firm. The NASD censured Greulich, fined him \$15,000, suspended him from association with any member for six months, and required him to requalify as a registered representative by examination before resuming any such association.

The Commission found, as had the NASD, that, from October 1982 to January 1984, Greulich sold securities in a company in which he had a one-third interest without notifying the brokerage firm with which he was employed, as required. In affirming the sanctions imposed by the NASD, the Commission stated, "Greulich's private sales activities carried the potential for substantial harm to both his employer, who could be subjected to liability as a result thereof, and to public investors, who were deprived of the oversight and supervision by a brokerage firm that they had a right to expect." (Rel. 34-27896)

## CIVIL PROCEEDINGS

### FINANCIAL MANAGEMENT SERVICES OF NORTHERN VIRGINIA, THOMAS EDWARD LAPPLE PERMANENTLY ENJOINED

The Philadelphia Regional Office announced that, on April 18, Judge Albert V. Bryan, Jr., U.S. District Court, Eastern District of Virginia, permanently enjoined Financial Management Services of Northern Virginia, Inc., a registered investment adviser, and Thomas Edward Lapple from future violations of the antifraud provisions of the Securities Act, Securities Exchange Act and the Investment Advisers Act. The Order also requires disgorgement together with prejudgment interest of \$517,200. Financial Management and Lapple consented to the entry of the Order without admitting or denying the allegations in the Commission Complaint.

The Complaint alleges that Lapple fraudulently offered or sold to investors \$461,000 of securities in the form of interest-bearing promissory notes. In connection with the offer and sale of these securities, Financial Management and Lapple made untrue statements of material fact and omitted to state material facts to investors concerning among other things, the use and disposition of the proceeds, the financial condition of the entities in which they had invested, the risks associated with the investments, and the security underlying the investments. [SEC v. Financial Management Services of Northern Virginia, Inc., and Thomas Edward Lapple, USDC EDVA, Civil Action No. 90-542-A] (LR-12446)

## INVESTMENT COMPANY ACT RELEASES

### FIRST VARIABLE LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until May 8 to request a hearing on an application filed by First Variable Life Insurance Company, Fund BE of First Variable Life Insurance Company (Fund BE), Fund E of First Variable Life Insurance Company (Fund E), and Monarch Financial Services, Inc., for an order under Section 17(b) of the Investment Company Act, exempting them from the provisions of Section 17(a) of the Act to the extent necessary to permit the transfer of accumulation value under certain variable annuity contracts from Fund BE to Fund E, and approving under Section 26(b) the substitution of shares of the Variable Investors Series Trust for shares of the Benham Variable Insurance Series Trust. (Rel. IC-17431 - Apr. 13)

### ELFUN MONEY MARKET FUND

An order has been issued on an application filed by Elfun Money Market Fund (Fund), exempting the Fund from the provisions of Sections 10(a), 13(a)(4), 15(a), 15(c), 16(a), 30(d), and 32(a) to permit the Fund: (1) to have all of its trustees be interested persons of the Fund; (2) to terminate without authorization by a majority of its unitholders; (3) to enter into, renew, or perform investment advisory contracts without the approval of a majority of disinterested trustees; (4) to elect successor trustees without holding elections by unitholders; (5) to distribute certain reports to unitholders on an annual basis; and (6) to select accountants without the approval of a majority of disinterested trustees or the ratification of unitholders. (Rel. IC-17433 - Apr. 13)

## SELF-REGULATORY ORGANIZATIONS

### PROPOSED RULE CHANGES

Proposed rule changes have been filed by: Depository Trust Company (SR-DTC-89-21) to authorize the use of DTC's Participant Exchange System, an on-line electronic communications network, which would enable DTC participants to transmit various notices on the terminals of DTC's Participant Terminal System (Rel. 34-27885); Government Securities Clearing Corporation (SR-GSCC-90-02), among other things, to clarify GSCC's authority to share confidential information with other self-regulatory organizations (Rel. 34-27886); National Association of Securities Dealers (SR-NASD-90-3) to amend Part III, Sections 13, 30, 43, and 44 of its Code of Arbitration Procedure to modify the procedures and schedules under which fees are assessed for the use of arbitration facilities (Rel. 34-27900); and (SR-NASD-90-18) to amend Schedule D of the NASD By-Laws to impose more stringent criteria for initial and continued inclusion of securities in the NASDAQ System (Rel. 34-37906); and New York Stock Exchange (SR-NYSE-90-15) to adopt paragraph 703.18 of the NYSE Listed Company Manual to provide listing standards applicable to Contingent Value Rights (Rel. 34-27905).

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change was filed by the Chicago Board Options Exchange (SR-CBOE-90-05), which became effective upon filing, to restate its policy regarding the investigation of applicants for membership and the imposition of application fees. (Rel. 34-27898)

## 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.

- F-6 ROLLS ROYCE PLC /ADR/, 48 WALL ST, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-34245 - APR. 09) (BR. 99 - NEW ISSUE)
- S-8 UNITED BANKS OF COLORADO INC, ONE UNITED BANK CTR, 1700 LINCOLN ST, DENVER, CO 80274 (303) 861-4700 - 750,000 (\$14,671,875) COMMON STOCK. (FILE 33-34246 - APR. 09) (BR. 2)
- S-4 T2 MEDICAL INC, 30 MANSSELL CT STE 205, ROSWELL, GA 30076 (404) 594-0475 - 398,286 (\$440,685) COMMON STOCK. (FILE 33-34250 - APR. 09) (BR. 6)
- S-2 NORTHWEST BANK HOLDING CO, 1454 W LOCUST ST, DAVENPORT, IA 52804 (319) 388-2515 - 11,500,000 (\$11,500,000) STRAIGHT BONDS. (FILE 33-34253 - APR. 09) (BR. 1)
- S-8 TRW INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 - 1,800,000 (\$1,200,000) OTHER SECURITIES INCLUDING VOTING TRUST. 35,820 COMMON STOCK. (FILE 33-34312 - APR. 11) (BR. 12)

## REGISTRATIONS CONT.

- S-8 LIBERTY CORP, 2000 WADE HAMPTON BLVD, GREENVILLE, SC 29615 (803) 268-8283 (FILE 33-34314 - APR. 11) (BR. 9)
- S-4 ECOVA CORP, 3820 159TH AVE NE, REDMOND, WA 98052 (206) 883-1900 - 461,541 (\$46,154.10) COMMON STOCK. 4,300,000 (\$3,870,000) PREFERRED STOCK. 5,200,000 (\$5,200,000) PREFERRED STOCK. (FILE 33-34315 - APR. 11) (BR. 8 - NEW ISSUE)
- S-3 DPL INC, COURTHOUSE PLZ SW, DAYTON, OH 45402 (513) 224-6000 - 2,362,500 (\$47,250,000) COMMON STOCK. (FILE 33-34316 - APR. 11) (BR. 7)
- S-4 CITY NATIONAL CORP, 400 N ROXBURY DR, BEVERLY HILLS, CA 90210 (213) 550-5400 - 671,339 (\$6,858,000) COMMON STOCK. (FILE 33-34129 - APR. 05) (BR. 1)
- S-1 AMERICAN ASSET MANAGEMENT CORP/NJ/, PLAZA 202 STE 108, 150 MORRISTOWN RD, BERNARDSVILLE, NJ 07924 (201) 766-1701 - 1,150,000 (\$5,750,000) COMMON STOCK. 2,300,000 (\$8,050,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$600,000) COMMON STOCK. 800,000 (\$2,150,000) COMMON STOCK. UNDERWRITER: WEGARD L C & CO INC. (FILE 33-34145 - APR. 02) (BR. 18)
- S-11 UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND III, 280 DAINES STREET, BIRMINGHAM, MI 48009 (313) 645-9261 - 75,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-34170 - APR. 05) (BR. 5 - NEW ISSUE)
- F-1 ORBOT SYSTEMS LIMITED, CONSTITUTION PARK, 4 CONSTITUTION WAY, WOBURN, MA 01801 (617) 938-8244 - 3,450,000 (\$48,300,000) FOREIGN COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC, SHEARSON LEHMAN HUTTON INTERNATIONAL. (FILE 33-34173 - APR. 05) (BR. 10 - NEW ISSUE)
- S-3 SCI SYSTEMS INC, 2101 W CLINTON AVE, C/O SCI SYSTEMS (ALABAMA) INC, HUNTSVILLE, AL 35807 (205) 882-4800 - 97,750,000 (\$97,750,000) STRAIGHT BONDS. (FILE 33-34179 - APR. 06) (BR. 8)
- S-3 CHESAPEAKE & POTOMAC TELEPHONE CO OF WEST VIRGINIA, 1500 MACCORKLE AVE SE, CHARLESTON, WV 25314 (304) 343-9911 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-34181 - APR. 06) (BR. 7)
- S-8 UNITED BANKS OF COLORADO INC, ONE UNITED BANK CTR, 1700 LINCOLN ST, DENVER, CO 80274 (303) 861-4700 - 750,000 (\$14,531,250) COMMON STOCK. (FILE 33-34186 - APR. 05) (BR. 2)
- S-8 FLUOR CORP/DE/, 3333 MICHELSON DR, IRVINE, CA 92730 (714) 975-2000 - 280,702 (\$12,000,000) COMMON STOCK. 12,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-34187 - APR. 05) (BR. 9)
- S-1 COMSTOCK RESOURCES INC, 5005 LBJ FWY STE 1150, DALLAS, TX 75244 (214) 701-2100 - 2,875,000 (\$15,003,906) COMMON STOCK. 143,750 (\$1,438) COMMON STOCK. 143,750 (\$900,234) COMMON STOCK. (FILE 33-34188 - APR. 05) (BR. 12)
- S-3 SUN MICROSYSTEMS INC, 2550 GARCIA AVE, MOUNTAIN VIEW, CA 94043 (415) 960-1300 - 5,050,505 (\$114,898,989) COMMON STOCK. (FILE 33-34189 - APR. 05) (BR. 10)
- S-3 TENERA LP, 1995 UNIVERSITY AVE, BERKELEY, CA 94704 (415) 845-5200 - 10,770 (\$65,967) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-34190 - APR. 05) (BR. 9)
- S-8 VENCOR INC, BROWN & WILLIAMSON TWR STE 700, LOUISVILLE, KY 40202 (502) 569-7300 - 468,500 (\$3,689,437.50) COMMON STOCK. (FILE 33-34191 - APR. 05) (BR. 6)
- S-8 VENCOR INC, BROWN & WILLIAMSON TWR STE 700, LOUISVILLE, KY 40202 (502) 569-7300 - 52,000 (\$409,500) COMMON STOCK. (FILE 33-34192 - APR. 05) (BR. 6)
- F-6 PIONEER INTERNATIONAL LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-34193 - APR. 05) (BR. 99)
- S-8 BIOTECHNICA INTERNATIONAL INC, 85 BOLTON ST, CAMBRIDGE, MA 02140 (617) 864-0040 - 424,968 (\$1,859,235) COMMON STOCK. (FILE 33-34194 - APR. 05) (BR. 3)
- S-4 PEOPLES BANKSHARES INC, CORNER OF WALNUT AT JEFFERSON STREETS, EATONTON, GA 31024 (404) 485-8542 - 600,000 (\$10,320,000) COMMON STOCK. (FILE 33-34195 - APR. 05) (BR. 1)
- S-8 NORD RESOURCES CORP, 8150 WASHINGTON VILLAGE DR, DAYTON, OH 45458 (513) 433-6307 - 600,000 (\$9,000,000) COMMON STOCK. (FILE 33-34196 - APR. 04) (BR. 2)

REGISTRATIONS CONT.

- S-8 ASSOCIATED NATURAL GAS CORP, 370 17TH ST STE 900, DENVER, CO 80202 (303) 595-3331 - 50,000 (\$906,250) COMMON STOCK. (FILE 33-34197 - APR. 06) (BR. 3)
- S-8 MINERS NATIONAL BANCORP INC, 120 S CENTRE ST, PO BOX B, POTTSVILLE, PA 17901 (717) 622-2320 - 400,000 (\$400,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-34198 - APR. 05) (BR. 1)
- S-8 SCHWITZER INC, 1125 BROOKSIDE AVE, INDIANAPOLIS, IN 46206 (317) 269-3100 - 500,000 (\$2,406,250) COMMON STOCK. (FILE 33-34210 - APR. 06) (BR. 4)
- S-3 NORTHERN TELECOM LTD, 3 ROBERT SPECK PKWY, MISSISSAUGA ONT CANADA L4Z 3C8, A6 00000 (416) 897-9000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-34214 - APR. 06) (BR. 8)
- S-2 SEITEL INC, 16010 BARKERS POINT LN STE 550, HOUSTON, TX 77079 (713) 558-1990 - 500,000 (\$6,470,000) COMMON STOCK. 650,000 (\$8,411,000) COMMON STOCK. (FILE 33-34217 - APR. 06) (BR. 11)
- S-8 AMERICAN CYANAMID CO, 1 CYANAMID PLZ, WAYNE, NJ 07470 (201) 831-2000 - 109,628 (\$5,645,842) COMMON STOCK. (FILE 33-34218 - APR. 06) (BR. 2)
- S-3 SMITH INTERNATIONAL INC /DE/, 16740 HARDY ST, HOUSTON, TX 77032 (713) 443-3370 - 8,754,892 (\$112,719,235) COMMON STOCK. 800,000 (\$36,000,000) PREFERRED STOCK. (FILE 33-34219 - APR. 06) (BR. 3)
- S-2 CHIQUITA BRANDS INTERNATIONAL INC, 250 E FIFTH ST, CINCINNATI, OH 45202 (513) 784-8011 - 5,183,468 (\$107,556,961) COMMON STOCK. 1,925,000 (\$39,943,750) COMMON STOCK. (FILE 33-34223 - APR. 06) (BR. 3)
- S-2 MID AM INC, 222 S MAIN ST, BOWLING GREEN, OH 43402 (419) 352-5271 - 1,150,000 (\$24,868,750) COMMON STOCK. (FILE 33-34224 - APR. 06) (BR. 2)
- S-6 FIRST TRUST COMBINED SERIES 103, 500 WEST MADISON STREET STE 3000, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-34146 - APR. 10) (BR. 18 - NEW ISSUE)
- S-6 FIRST TRUST COMBINED SERIES 105, 500 WEST MADISON STREET, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-34148 - APR. 10) (BR. 18 - NEW ISSUE)
- S-1 CHRYSLER FINANCIAL CORP, 27777 FRANKLIN RD, SOUTHFIELD, MI 48034 (313) 948-3060 (FILE 33-34155 - APR. 10) (BR. 11)
- S-18 ZODIAC CAPITAL CORP, 11 ARGONNE ST, STATEN ISLAND, NY 10305 (718) 816-4873 - 150,000 (\$150,000) COMMON STOCK. 300,000 (\$300,000) COMMON STOCK. 300,000 (\$375,000) COMMON STOCK. (FILE 33-34174-NY - APR. 04) (BR. 11 - NEW ISSUE)
- S-6 VAN KAMPEN MERRITT INSURED INCOME TRUST SERIES 3, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-34237 - APR. 09) (BR. 18 - NEW ISSUE)
- S-6 VAN KAMPEN MERRITT INSURED INCOME TRUST SERIES 2, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-34238 - APR. 09) (BR. 18 - NEW ISSUE)
- S-11 PUBLIC STORAGE ADVANTAGE INVESTMENTS INC, 1015 GRANDVIEW AVE, GLENDALE, CA 91201 (818) 244-8080 - 7,000,000 (\$70,000,000) COMMON STOCK. 99,000 (\$990,000) COMMON STOCK. (FILE 33-34239 - APR. 09) (BR. 4 - NEW ISSUE)
- S-1 ATLANTIC BANCSHARES INC, WEST PARK DR, NEWINGTON, NH 03801 (603) 431-4600 - 300,000 (\$3,000,000) COMMON STOCK. (FILE 33-34242 - APR. 09) (BR. 2)
- S-4 SURGICAL CARE AFFILIATES INC, 4515 HARDING RD STE 300, NASHVILLE, TN 37205 (615) 385-3541 - 400,000 (\$8,000,000) COMMON STOCK. (FILE 33-34243 - APR. 09) (BR. 6)
- S-8 HENRY JACK & ASSOCIATES INC, WEST HWY 60 P O BOX 807, MONETT, MO 65708 (417) 235-6652 - 116,000 (\$373,520) COMMON STOCK. 184,000 (\$368,500) COMMON STOCK. (FILE 33-34244 - APR. 09) (BR. 10)
- S-1 PURE TECH INTERNATIONAL INC, 4 BARNET ROAD, PINE BROOK, NJ 07058 (201) 227-1000 - 275,000 (\$275,000) COMMON STOCK. 275,000 (\$275,000) COMMON STOCK. (FILE 33-34247 - APR. 09) (BR. 7)

REGISTRATIONS CONT.

- S-3 NORSTAN INC, 6900 WEDGWOOD RD STE 150, P O BOX 9003, MAPLE GROVE, MN 55369 (612) 420-1100 - 93,750 (\$1,054,687.50) COMMON STOCK. (FILE 33-34249 - APR. 09) (BR. 7)
- S-3 FAHNESTOCK VINER HOLDINGS INC, 181 UNIVERSITY AVE STE 1204, PO BOX 16, TORONTO ONTARIO M5H 3M7, A6 (416) 364-3397 - 2,868,638 (\$4,532,448) COMMON STOCK. 1,883,340 (\$2,975,677) COMMON STOCK. 94,529 (\$149,356) COMMON STOCK. (FILE 33-34251 - APR. 09) (BR. 12 - NEW ISSUE)
- N-1A GMD GLOBAL TRUST, 40 ROWES WHARF, BOSTON, MA 02110 (617) 330-7610 - INDEFINITE SHARES. (FILE 33-34252 - APR. 09) (BR. 17 - NEW ISSUE)
- N-1A FIRST INVESTORS C FUND INC, 120 WALL ST, NEW YORK, NY 10005 (201) 622-1800 - INDEFINITE SHARES. UNDERWRITER: FIRST INVESTORS MANAGEMENT CO INC, FIRST INVESTORS CORP. (FILE 33-34254 - APR. 09) (BR. 16 - NEW ISSUE)
- N-1A FIRST INVESTORS A FUND INC, 120 WALL ST, NEW YORK, NY 10005 (212) 208-6000 - INDEFINITE SHARES. UNDERWRITER: FIRST INVESTORS MANAGEMENT CO INC. (FILE 33-34255 - APR. 09) (BR. 16 - NEW ISSUE)
- N-1A FIRST INVESTORS B FUND INC, 120 WALL STREET, NEW YORK, NY (212) 208-6000 - INDEFINITE SHARES. UNDERWRITER: FIRST INVESTORS MANAGEMENT CO INC. (FILE 33-34256 - APR. 09) (BR. 16 - NEW ISSUE)
- S-11 1990 CALIFORNIA TAX CREDIT PARTNERS L P, 129 SOUTH ST, BOSTON, MA 02111 (617) 350-0250 - 10,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: ENTERPRISE SECURITIES GROUP. (FILE 33-34257 - APR. 10) (BR. 6 - NEW ISSUE)
- S-8 WETTERAU INC, 8920 PERSHALL RD, HAZELWOOD, MO 63042 (314) 524-5000 - 1,400,000 (\$37,012,500) COMMON STOCK. (FILE 33-34258 - APR. 10) (BR. 3)
- S-8 RYMER FOODS INC, 300 W WASHINGTON BLVD STE 1106, CHICAGO, IL 60606 (312) 419-0060 - 298,975 (\$2,578,659) COMMON STOCK. (FILE 33-34259 - APR. 10) (BR. 4)
- N-1A VANGUARD OHIO TAX FREE FUND, 1300 MORRIS DRIVE, P.O. BOX 876, VALLEY FORGE, PA 19482 (215) 648-6659 (FILE 33-34261 - APR. 12) (BR. 22)

**ACQUISITION 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 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
AMERICAN ECOLOGY CORP BROWNING FERRIS	COM	13D	3,200 52.0	02553310 52.0	UPDATE
AMTECH SYS INC SIMONS MARTIN L	COM·NEW	13D	175 8.7	03233220 0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
CELEREX CORP DANIELS BILL	COM	13D	11/ 5/88	6,906 26.7	15100710 0.0 NEW
CELEREX CORP J.V.S & ASSOCIATES	COM	13D	11/ 5/88	7,119 27.5	15100710 0.0 NEW
CELEREX CORP MARINKOVICH T & ASSOCIATES	COM	13D	11/ 5/88	2,846 12.0	15100710 0.0 NEW
CELEREX CORP MITCHELL H DEWITT	COM	13D	11/ 5/88	224 0.6	15100710 0.0 NEW
CIRCON CORP BOC GROUP INC ET AL	COM	13D	4/ 5/90	1,000 18.9	17273610 18.9 UPDATE
COUNTY BANCORP NOVELLY P A ET AL	COM	13D	3/30/90	260 17.0	22199210 13.3 UPDATE
EMPIRE ORR INC RAMONA CORP	COM	13D	3/ 7/90	1,923 18.5	29201610 0.0 NEW
FISHER BUSINESS SYS INC NORTHERN UNION CLUB ET AL	COM	13D	4/ 5/90	210 5.0	33775310 6.5 UPDATE
FISHER BUSINESS SYS INC RUBENSTEIN BARRY ET AL	COM	13D	4/ 5/90	211 5.0	33775310 13.0 UPDATE
MID COAST BANCORP WILLIAMSON ROBERT T JR	COM	13D	4/13/90	15 7.5	59526210 6.5 UPDATE
NCC INDUSTRIES INC SPIESSHOFER GUENTHER ET AL	COM	13D	4/ 9/90	3,535 74.7	62883410 73.9 UPDATE
NATIONAL ENVIRONMENTAL GROUP MONTLE PAUL J ET AL	COM	13D	3/13/90	228 2.5	63583510 12.1 UPDATE
RALLYS INC RESTAURANT INVT PRTSHP ET AL	COM	13D	4/13/90	3,490 52.1	75120310 49.0 UPDATE
SHEARSON LEHMAN HUTTON HLDGS AMERICAN EXPRESS CO	COM	13D	3/27/90	128,682 100.0	82093110 0.0 NEW
SILVERADO MINES LTD TRI CON MNG LTD ET AL	COM	13D	4/ 5/90	2,702 19.7	82834310 7.0 UPDATE
TRIAD SYS CORP PORTER JAMES R	COM PAR \$0.001	13D	2/27/90	1,133 11.6	89581820 0.0 NEW
UNR INDS METRO CORP ET AL	WTS	13D	8/31/89	241 6.5	90318511 0.0 NEW
WASTE TECHNOLOGY CORP FRIEDMAN RICHARD ET AL	COM	13D	4/12/90	15 0.2	94090110 12.3 UPDATE
WESTERN CO NORTH AMER VIKING SUPPLY SHIPS A S	COM PAR \$0.10	13D	4/12/90	1,331 10.7	95804340 10.7 UPDATE
WOLVERINE EXPL CO INVESTMENT LTD PRTSHP	COM	13D	4/ 6/90	3,651 30.5	97789210 0.0 NEW

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretive letters recently issued by the Division of Corporation Finance. 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.

<u>COMPANY</u>	<u>ACT/SECTION/ RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Receiver for Crescent Federal Savings and Loan Association, Receiver for Audubon Federal Savings and Loan Association, Receiver for New Orleans Federal Savings and Loan Association, and Receiver for Sunbelt Federal Bank, F.S.B.	1933 Act - sections 2(1) and 5; 1934 Act - sections 3(a)(10), 15(a), and 15(b)	10-4-89	10-4-89
Seaman Furniture Company, Inc.	1933 Act - section 3(a)(9)	10-10-89	10-10-89
SmithKline Beecham plc and SmithKline Beecham Corporation	1933 Act - section 2(11); 1934 Act - sections 13(a) and 14(a)	10-27-89	10-27-89
Equitable American Property Company, Inc.	1934 Act - sections 12(g) and 15(d)	12-19-89	12-19-89
Exxon Corporation	1934 Act - section 13(d)(6)(B) and SCH 13G	12-13-89	12-13-89
Midwest Grain Products, Inc.	1934 Act - section 16(b) and rules 16a-8(b) and 16b-3	12-4-89	12-4-89
Texaco Inc.	1933 Act - section 5 1934 Act - section 14(d)	12-2-89	12-2-89