

sec news digest

Issue 88-205

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October 25, 1988

U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

DISCONTINUANCE OF SEC MONTHLY STATISTICAL REVIEW

The Commission has determined to discontinue publication of its Monthly Statistical Review. The last issue will be published in February 1989. Furthermore, the collection of data for the Registrations and Offerings Statistics File will be discontinued as of December 31, 1988. We regret any inconvenience this decision may cause.

CIVIL PROCEEDINGS

RECEIVER APPOINTED FOR GOLDCOR, INC.

The Atlanta Regional and Miami Branch Offices announced that on October 4 U.S. District Judge G. Kendall Sharp, Middle District of Florida, granted the Commission's motion for the appointment of a receiver for Goldcor, Inc. Goldcor had previously filed a motion to lift the freeze of its assets in order to proceed with its business plans, which motion the Court denied. The Court appointed D. Jack Powell, Jr., CPA, of Orlando, Florida, as receiver.

The July 15 Complaint alleges that Richard D. Brown, Carl W. Martin, and Nitram Corp. engaged in a distribution of unregistered Goldcor common stock into the over-the-counter market, generating proceeds of at least \$13 million. It further alleges that defendants, by various news releases and other statements, falsely represented that Goldcor was actively engaged in refining gold from the beaches of Costa Rica. (SEC v. Goldcor, Inc., et al., Civil Action No. 88-612-CIV-ORL-18, MDFL). (LR-11900)

INVESTMENT COMPANY ACT RELEASES

MIDLANTIC FUNDING CORPORATION

A notice has been issued giving interested persons until November 15 to request a hearing on an application filed by Midlantic Funding Corporation for an order exempting it from all provisions of the Investment Company Act so that it may sell certain debt instruments and non-voting preferred stock and utilize the proceeds to finance the activities of its sole shareholder, a bank holding company, and certain companies controlled by its sole shareholder. (Rel. IC-16605 - Oct. 21)

THE RICHARDSON CORPORATION

An order has been issued on an application filed by The Richardson Corporation, a privately-held family owned company, and Piedmont Financial Company, Inc., the sponsor of certain Richardson family investment vehicles, exempting the family investment vehicles from all provisions of the Investment Company Act. (Rel. IC-16606 - Oct. 21)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND HYDRO-TRANSMISSION CORPORATION; GEORGIA POWER COMPANY

Notices have been issued giving interested persons until November 14 to request a hearing on a proposal by the following companies filed under Release 35-24731, dated October 20: NEW ENGLAND HYDRO-TRANSMISSION CORPORATION (NEH-NH) - and New England Hydro Transmission Electric Company, Inc. (NEH-M), subsidiaries of New England Electric System, to acquire the common stock of New England Hydro Finance Company, Inc. (NEHFC), a finance company formed by NEH-NH and NEH-M to facilitate the issuance and/or sale of up to \$300 million of secured and unsecured short-term notes and commercial paper, in connection with their construction financing related to the expansion of the transmission interconnection between New England Power Pool utilities and Hydro-Quebec. NEH-NH and NEH-M will guarantee the obligations of NEHFC; and GEORGIA POWER COMPANY - subsidiary of The Southern Company, to purchase from Plant Telephone and Power Company the distribution system serving the City of Warwick, Georgia, for a purchase price of \$107,892,50. Georgia Power also proposes to sell to J.C. Penney Company, Inc. the unrelated distribution facilities serving the JC Penney Catalog Distribution Center located in Forest Park, Georgia, for an aggregate price of \$1,224,044.57.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

Orders have been issued granting the applications of the New York Stock Exchange to strike the specified securities of the following companies from listing and registration thereon: GENERAL REFRACTORIES COMPANY, common shares, \$5.00 par value. (Rel. 34-26209); and SPECIALTY EQUIPMENT COMPANIES, INC., common stock, \$.01 par value. (Rel. 34-26210)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 11 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in four issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-26211)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-NYSE-88-31) to institute guidelines governing stock trading after its circuit breaker and sidecar provisions have gone into effect. Publication of the proposal is expected to be made in the Federal Register during the week of October 24. (Rel. 34-26206)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by The New York Stock Exchange (SR-NYSE-88-30) to institute guidelines governing stock trading after its circuit breaker and sidecar provisions have gone into effect. (Rel. 34-26207)

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-2 NORTH WEST TELECOMMUNICATIONS INC, 201 MAIN ST, LACROSSE, WI 54601 (608) 784-6920 - 575,000 (\$14,231,250) COMMON STOCK. (FILE 33-24926 - OCT. 17) (BR. 7)
- S-8 DYNACORP, 2000 EDMOND HALLEY DR, RESTON, VA 22091 (703) 356-0480 - 62,061 (\$1,601,174) COMMON STOCK. (FILE 33-24927 - OCT. 17) (BR. 5)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, P O BOX 6044, DEARBORN, MI 48121 (313) 594-7742 - 500,000,000 (\$500,000,000) FLOATING RATE NOTES. (FILE 33-24928 - OCT. 17) (BR. 12)
- S-1 INSILCO CORP, 1000 RESEARCH PKY, MERIDEN, CT 06450 (203) 634-2000 - 270,000,000 (\$270,000,000) STRAIGHT BONDS. 215,000,000 (\$135,000,000) STRAIGHT BONDS. 17,500,000 (\$35,000,000) COMMON STOCK. (FILE 33-24932 - OCT. 17) (BR. 6)
- S-8 KN ENERGY INC, 12055 W SECOND PL, P O BOX 15265, LAKEWOOD, CO 80215 (303) 989-1740 - 275,000 (\$4,778,125) COMMON STOCK. (FILE 33-24934 - OCT. 17) (BR. 7)
- S-18 VORTEX DEVELOPMENT INC, 4806 AVILA, SAN ANTONIO, TX 78239 (512) 599-2176 - 1,000,000 (\$100,000) COMMON STOCK. 10,000,000 (\$1,000,000) COMMON STOCK. 10,000,000 (\$2,000,000) COMMON STOCK. (FILE 33-24944-FW - OCT. 11) (BR. 11)
- S-4 STANLEY INTERIORS CORP, ROUTE 57, STANLEYTON, VA 24168 (703) 629-7561 - 22,000,000 (\$36,800,000) PREFERRED STOCK. (FILE 33-25004 - OCT. 14) (BR. 6)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 292, 1345 AVE OF THE AMERICAS, C/C SMITH EARNEY HARRIS UPFAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC, KIDDER PEABODY & CO INC, SMITH BARNEY HARRIS LPHAM & CO INC. (FILE 33-25007 - OCT. 18) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 291, 1345 AVE OF THE AMERICAS, C/C SMITH EARNEY HARRIS UPFAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC, KIDDER PEABODY & CO INC, SMITH BARNEY HARRIS LPHAM & CO INC. (FILE 33-25008 - OCT. 18) (BR. 16 - NEW ISSUE)
- S-8 SHARED MEDICAL SYSTEMS CORP, 51 VALLEY STREAM PKWY, MALVERN, PA 19355 (215) 296-6300 - 100,000 (\$1,512,500) COMMON STOCK. (FILE 33-25009 - OCT. 18) (BR. 9)
- S-8 STATEWIDE BANCORP, 40 MAIN ST, TOMS RIVER, NJ 08573 (201) 244-1011 - 750,000 (\$13,687,500) COMMON STOCK. (FILE 33-25013 - OCT. 18) (BR. 2)
- N-1A PNC U S GOVERNMENT INCOME FUND INC, ONE FINANCIAL CTR, 121 SW MORRISON STE 1425, PORTLAND, OR 97204 (503) 295-0919 - INDEFINITE SHARES. (FILE 33-25043 - OCT. 17) (BR. 16 - NEW ISSUE)
- N-1A PNC INCOME FUND INC, ONE FINANCIAL CTR, 121 SW MORRISON - STE 1425, PORTLAND, OR 97204 (503) 295-0919 - INDEFINITE SHARES. (FILE 33-25044 - OCT. 17) (BR. 17 - NEW ISSUE)
- S-8 FLIGHT DYNAMICS INC, 16600 SW 72ND AVE, PORTLAND, OR 97224 (503) 684-5384 - 250,000 (\$259,375) COMMON STOCK. (FILE 33-25049 - OCT. 17) (BR. 8)

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		
ACC CORP	DE		X					X	09/22/88	
ADVANCED ACQUISITIONS INC	CO				X			X	09/23/88	
ADVANCED MICRO DEVICES INC	DE				X			X	10/10/88	
ALLECO INC	MD				X				10/07/88	
ALPINE GROUP INC /DE/	DE		X					X	09/22/88	
AMERICAN AFFORDABLE HOUSING II LIMITED P	MA		X					X	09/26/88	
AMERICAN CONTINENTAL CORP /OH/	OH				X			X	10/10/88	
AMERICAN HOIST & DERRICK CO	DE		X		X				09/08/88	
AMERICAN REPUBLIC BANCORP	CA		X		X			X	09/27/88	
AMERICAN TELEVISION & COMMUNICATIONS COR	DE		X					X	09/23/88	
AMERICAN VISION CENTERS INC	NY				X				10/07/88	
ASHFORD PROPERTIES INC	CO				X				10/03/88	
ASSIX INTERNATIONAL INC	DE						X	X	09/30/88	
ATEL CASH DISTRIBUTION FUND II	CA		X						09/28/88	
ATLANTIC CITY ELECTRIC CO	NJ				X				10/12/88	
ATLANTIC ENERGY INC	NJ				X				08/12/88	
AUBURN BANCORP	CA							X	07/29/88	
BIDGEN INC	DE				X			X	09/30/88	
BIOPLASTY INC	MN							X	07/29/88	AMEND
BNB HOLDING COMPANY INC	NY					X			09/19/88	
BRAND COMPANIES INC	DE				X			X	09/27/88	
BUCKHEAD CAPITAL CORP	CO				X			X	10/03/88	
BUSINESS BANCORP	CA				X			X	09/28/88	
CABLE TV FUND 14 B LTD	CO		X					X	09/23/88	
CALUMET INDUSTRIES INC	DE				X			X	09/30/88	
CAMERA ENTERPRISES INC	DE				X				09/30/88	
CANADIAN OCCIDENTAL PETROLEUM LTD			X					X	10/11/88	
CAREAMERICA INC	DE				X			X	09/28/88	
CENTEL CORP	KS				X			X	09/14/88	
CENTRAL TELEPHONE CO	DE				X			X	09/14/88	
CHARMARA ACQUISITIONS LTD	CO				X			X	08/08/88	
CHEVRON CORP	DE				X			X	10/10/88	
CIP CORP	OH		X					X	10/07/88	
CIRCLE K CORP/NEW	TX				X			X	09/30/88	
COMMUNICATIONS SATELLITE CORP	DC				X				09/28/88	
COMPANIA BOLIVIANA DE ENERGIA ELECTRICA					X				09/15/88	
CONSOLIDATED RAIL CORP /PA/	PA				X				10/03/88	
CONVERGENT SOLUTIONS INC /NY/	NY							X	08/11/88	AMEND
CROWLEY MILNER & CO	MI				X			X	08/25/88	
CYCLOPS INDUSTRIES INC	DE							X	07/29/88	AMEND
DE ROSE INDUSTRIES INC	IN						X		09/27/88	
DEERE JOHN CREDIT CO	DE				X			X	10/11/88	
DELAWARE OTSEGO CORP	NY		X					X	09/30/88	
DIDDES INC /DEL/	DE				X				09/30/88	
EAGLE FINANCIAL CORP	DE							X	07/29/88	AMEND
ELECTRONIC RESEARCH ASSOCIATES INC	NJ				X			X	09/26/88	
ELLISON RAY MORTGAGE ACCEPTANCE CORP	TX		X						09/29/88	
ENGINEERED SYSTEMS & DEVELOPMENT CORP	DE			X					10/07/88	
EQUITEC REAL ESTATE INVESTORS FUND XIII	CA				X			X	10/04/88	
EQUITEC REAL ESTATE INVESTORS FUND XV	CA				X			X	10/04/88	
EREIM LP ASSOCIATES	NY		X					X	09/27/88	
EVERGREEN RESOURCES INC	CO				X				09/13/88	AMEND
F&M BANCORPORATION INC	WI							X	07/29/88	AMEND
FAMILY GROUP BROADCASTING L P	DE				X				09/26/88	
FIREMANS FUND MORTGAGE CORP	DE							X	09/30/88	
FLEMING COMPANIES INC /OK/	OK				X				09/08/88	
FNB FINANCIAL CORP	TN		X		X				09/27/88	
FPL GROUP CAPITAL INC	FL		X					X	09/29/88	
GENISCO TECHNOLOGY CORP/DE	DE				X			X	09/19/88	
GLOBAL MARINE INC	DE				X			X	10/05/88	
GREENWICH PHARMACEUTICALS INC	DE				X				10/07/88	
GUARDIAN SAVINGS & LOAN ASSOCIATION	CA				X			X	09/29/88	
HARVEY GROUP INC	NY				X			X	10/07/88	
HEALTH CARE PROPERTY INVESTORS INC	MD		X					X	10/10/88	
HEARX LTD /DE/	DE							X	07/29/88	AMEND
HENLEY GROUP INC	DE		X					X	09/23/88	
HERITAGE MEDIA INC/DE/	DE							X	08/11/88	AMEND
HITK CORP	DE		X						12/31/86	AMEND
HEMOCALL INC /MD/	MD						X		10/06/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
HORN & HARDART CO /NV/	NV				X		X	09/23/88		
HOSPITAL CORP OF AMERICA/TN/	TN				X		X	10/06/88		
HOWARD BANCORP	VT				X			09/27/88		
IIBA HOLDINGS INC	UT	X						09/20/88		
INDIANA BANCSHARES INC /IN/	IN				X		X	09/09/88		
INTERMARK GAMING INTERNATIONAL INC/DE/	DE			X			X	09/26/88		
INTERNATIONAL CONTROLS CORP	FL				X		X	10/05/88		
INTERNATIONAL LEASE FINANCE CORP	CA				X		X	10/04/88		
INTERNATIONAL PROTEINS CORP	NY						X	02/19/88	AMEND	
IRT CORP	DE				X			09/15/88		
JACOBSON STORES INC	MI				X		X	10/07/88		
JONES INTERCABLE INC	CO	X					X	09/23/88		
JONES SPACELINK LTD	CO	X					X	09/23/88		
JUPITER GROUP LTD	NV				X			10/05/88		
KN ENERGY INC	KS				X		X	09/28/88		
MAIDSTONE CAPITAL INC	FL			X				08/29/88	AMEND	
MCGREGOR CAPITAL CORP	CO					X	X	09/30/88		
MCKEE INCOME REALTY TRUST	MA	X					X	09/23/88		
MECHANICS & FARMERS SAVINGS BANK FSB					X		X	10/04/88		
MEDI MAIL INC /DE/	CO	X			X		X	10/07/88		
MICRON TECHNOLOGY INC	DE				X			10/03/88		
ML EQ REAL ESTATE PORTFOLIO L P	DE	X					X	09/27/88		
MODG INC	NY				X		X	10/04/88		
MOUNTAIN STATES RESOURCES CORP	UT	X					X	07/21/88		
NACO FINANCE CORP	NV	X			X			09/27/88		
NATIONAL HMO CORP/DE	DE				X			09/26/88		
NORSTAN INC	MN						X	06/30/88	AMEND	
NPL CORP	AZ	X					X	10/01/88		
ONE BANCORP	ME	X					X	10/01/88		
ONEIDA CAPITAL CORP	CO	X		X				09/29/88		
OTISVILLE BIOPHARM INC	NY						X	07/29/88	AMEND	
PAINWEBBER EQUITY PARTNERS THREE LIMITE	VA	X					X	09/26/88		
PANHANDLE EASTERN PIPE LINE CO	DE				X		X	09/28/88		
PEOPLES MID ILLINOIS CORP	DE				X			09/13/88		
PERKIN ELMER CORP	NY	X					X	09/27/88		
PHILADELPHIA ELECTRIC CO	PA				X			10/11/88		
PHILIPS INDUSTRIES INC /OH/	OH						X	05/10/88	AMEND	
PHOTOCOMM INC	AZ	X	X	X	X		X	09/27/88		
POPE & TALBOT INC /DE/	DE						X	08/01/88	AMEND	
PREFERRED PROPERTIES FUND 82	CA	X					X	10/06/88		
PRO DEX INC	CA				X			10/06/88		
PUBLIC SERVICE CO OF NEW MEXICO	NM				X			09/19/88		
RANCON DEVELOPMENT FUND VI	CA			X				09/26/88		
READING CO	PA				X			09/30/88		
REGAL BELOIT CORP	DE						X	08/01/87	AMEND	
ROCK A BYE BABY INC	DE						X	07/28/88	AMEND	
RYAN MORTGAGE ACCEPTANCE CORP IV	DE	X					X	09/23/88		
RYLAND ACCEPTANCE CORPORATION FOUR	VA				X		X	09/29/88		
SCORE BOARD INC	NJ	X					X	09/30/88		
SEARS MORTGAGE SEC CORP MCRT PASS THR CE					X		X	09/30/88		
SEARS MORTGAGE SEC CORP MCRT PASS THR CE					X		X	09/30/88		
SEARS MORTGAGE SEC CORP MCRT PASS THR CE					X		X	09/30/88		
SEARS MORTGAGE SEC CORP MCRT PASS THR CE	DE				X		X	09/30/88		
SEVEN OAKS INTERNATIONAL INC	TN				X		X	10/04/88		
SHEARSON LEHMAN HUTTON HOLDINGS INC	DE						X	10/10/88		
SHEARSON LEHMAN HUTTON INC /DE/	DE						X	10/10/88		
SIERRA CAPITAL REALTY TRUST VII CO	MO	X					X	09/29/88		
SOFTGUARD SYSTEMS INC	NV				X			09/30/88		
STAR PUBLICATIONS INC	CO	NO ITEMS							AMEND	
SUMMA RX LABORATORIES INC	TX				X			09/30/88		
SYSTEM INDUSTRIES INC	DE				X		X	09/26/88		
TEC INC	MN	X					X	09/29/88		
TEKELEC	CA						X	07/28/88	AMEND	
TELECOMMUNICATIONS SPECIALISTS INC	DE				X			10/04/88		
TELEVIDEO SYSTEMS INC	CA				X			10/10/88		
TEMPO LP INC	DE	X					X	09/23/88		

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
TESORO PETROLEUM CORP /NEW/	DE				X				09/30/88	
TEXAS INTERNATIONAL CO	DE				X	X			10/11/88	
TOOTSIE ROLL INDUSTRIES INC	VA		X			X			09/27/88	
TRINITY TOWNE INVESTMENTS INC	CO				X	X			09/22/88	
TURF PARADISE INC	AZ				X				09/29/88	
UNIFORCE TEMPORARY PERSONNEL INC	NY					X			07/25/88	AMEND
UNION PLANTERS CORP	TN				X	X			09/28/88	
UNITED HERITAGE CORP	UT					X			08/09/88	AMEND
UNITED TELECOMMUNICATIONS INC	KS		X			X			10/05/88	
UNIVERSAL FOODS CORP	WI		X		X				09/08/88	
VACHON CONTEL INC	DE				X	X			09/23/88	
VANTAGE INC	NV				X	X			09/30/88	
VESPER CORP	PA				X				10/03/88	
VIDEOTRIP CORP /CO/	CO				X				08/19/88	
WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI						X			08/25/88	
WESTWORLD RESOURCES INC	DE					X			09/30/88	
WHITNEY AMERICAN CORP	DE	X	X			X			09/26/88	
WIN CORPORATION INC	DE	X	X			X			09/27/88	
WINDSOR PARK PROPERTIES S	CA		X			X			09/26/88	
WITTER DEAN COLDWELL BANKER TAX EXEMPT M	DE		X			X			09/23/88	
WORLD WIDE BINGO INC	CO				X	X			10/11/88	
WORLD WIDE TECHNOLOGY INC	DE					X			09/30/88	
WORLD WIDE VENTURE CAPITAL CORP	CO	X	X			X	X		10/06/88	
ZYMOS CORP	DE								09/09/88	AMEND

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 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. 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>
Surfcastle, Inc.	ICA'40, Sections 18(d), 61(b)	3/14/88	4/13/88
Shaw, Pittman, Potts & Trowbridge	1933 Act, Rule 504 ICA'40, Section 3(c)(3)	3/15/88	4/14/88
The Fuji Bank, Limited	ICA'40, Rule 6c-9	3/28/88	4/27/88
Investment Company Institute	1933 Act, Rule 482 ICA'40, Rule 34b-1	5/13/88	5/13/88
The Seven Seas Series Fund	ICA'40, Rule 17f-2(f)	5/26/88	5/26/88
Greater Washington Investors, Inc.	ICA'40, Sections 13, 58	5/27/88	5/27/88

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Investment Company Institute	ICA'40, Rule 20a-2(a)(9)	6/3/88	6/3/88
Bank Bumi Daya	ICA'40, Section 3(c)(3)	5/9/88	6/8/88
Fidelity Management & Research Company	ICA'40, Section 17(a) Rule 17a-7	6/13/88	6/13/88
Dreyfus New Jersey Tax Exempt Bond Fund, L.P. Dreyfus New Jersey Tax Exempt Bond Fund, Inc.	ICA'40, Rule 17a-8	6/14/88	6/14/88
Better Investing Fund, Inc., National Association of Investors Corporation	ICA'40, Section 2(a)(19)(A)(vi)	6/15/88	6/15/88
DRX, Inc.	ICA'40, Rule 3a-1	6/28/88	6/28/88
American Municipal Securities, Inc.	ICA'40, Section 22(d)	6/28/88	6/28/88
Dalbar Publishing, Inc.	1933 Act, Rule 482	7/1/88	7/1/88
Columbia Savings and Loan Association, Liberty Service Corporation	ICA'40, Sections 3(b)(1), 3(b)(3)	7/13/88	7/13/88
Clarion Capital Corporation	ICA'40, Section 23(c)(1)	7/27/88	7/27/88
ICI Mutual Insurance Company	ICA'40, Section 17(g)	7/28/88	7/28/88
Royce Value Trust, Inc., Quest Advisory Corp.	IAA'40, Rule 205-1	7/29/88	7/29/88
G.T. Global Financial Services, Inc. G.T. Management PLC	ICA'40, Section 7(d)	8/2/88	8/2/88
Cornerstone First Mortgage Bond Fund Inc.	ICA'40, Section 10(f)	8/15/88	8/15/88
LDX Group, Inc.	ICA'40, Section 3(c)(1)	8/15/88	8/15/88
Scudder, Stevens & Clark Ltd., Scudder Fund Management Service	ICA'40, Section 3(a)	8/17/88	8/17/88
State of Israel	ICA'40, Section 3(c)(5)(A)	8/12/88	8/17/88
Stein Roe & Farnham Incorporated, Touche Remnant Investment Management Limited	IAA'40, Rule 206(4)-3	7/26/88	8/25/88
The Taiwan (R.O.C) Fund	ICA'40, Section 14(a)	8/31/88	8/31/88

.SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Massmutual Corporate Investors	IAA'40, Section 205	8/31/88	8/31/88
Goldman, Sachs & Co.	ICA'40, Rule 2a-7	9/7/88	9/7/88
Wells Fargo Bank, N.A.	ICA'40, Section 3(c)(11)	9/7/88	9/7/88

DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/ RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
The Fraser Development Company of North Carolina and Rosemary Square, Inc.	1933 Act - Form SR	7/7/88	7/7/88
Homeowners Marketing Services, Inc.	1933 Act - Rule 144	7/13/88	7/13/88
Indiana Bancshares, Inc.	1933 Act - Sections 2(3), 5, and 10(a)(3) and Rule 463 thereunder; Form SR	7/14/88	7/14/88
National Producers Reassurance Co.	1933 Act - Section 2(1)	7/28/88	7/28/88
PaineWebber Capital, Inc.	1933 Act - Rule 144	7/19/88	7/19/88
UDC - Universal Development L.P.	1934 Act - Rule 16a-11	7/12/88	7/12/88
Decatur Federal Savings & Loan Association	1933 Act - Sections 2(10) and 5(b)(1)	8/4/88	8/4/88
Fibreboard Corporation	1933 Act - Sections 2(1) and (5)	8/31/88	8/31/88
First General Resources Company Estate of Thomas H. Quinn	1933 Act - Section 4(1) and Rule 144	8/23/88	8/23/88
National Medical Health Card Systems, Inc.	1934 Act - Section 15(d) and Rule 15d-1	8/31/88	8/31/88
Second National Bank of Warren and The Raymond John Wean Foundation	1934 Act - Regulation 13D-G	8/15/88	8/15/88