

sec news digest

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INVESTMENT COMPANY ACT RELEASES U.S. SECURITIES AND EXCHANGE COMMISSION

DAILY MONEY FUND

A notice has been issued giving interested persons until February 14 to request a hearing on an application filed by Daily Money Fund (formerly Devonshire Street Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, and any additional separate investment portfolios that may be established by Applicant, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost method of valuing its assets. (Rel. IC-12980 - Jan. 19)

DEAN WITTER REYNOLDS INTERCAPITAL INC.

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application by InterCapital Dividend Growth Securities Inc., InterCapital High Yield Securities Inc., InterCapital Income Securities Inc. (Income Securities), InterCapital Industry-Valued Securities Inc., InterCapital Liquid Asset Fund Inc., InterCapital Natural Resource Development Securities Inc., InterCapital Tax-Exempt Securities Inc., InterCapital Tax-Free Daily Income Fund Inc., Active Assets Money Trust, Active Assets Tax-Free Trust, and Active Assets Government Securities Trust, each of which is registered under the Act as an open-end, diversified, management investment company, with the exception of Income Securities which is a registered closed-end, diversified, management investment company, Sears, Roebuck and Co., Dean Witter Reynolds Organization Inc., Dean Witter Reynolds InterCapital Inc. and Edward R. Telling, exempting Mr. Telling from the definition of "interested person" of an investment adviser as set forth in Section 2(a)(19) of the Act, solely for the purposes of determining compliance with the requirements of Section 15(f)(1)(A) of the Act. (Rel. IC-12981 - Jan. 20)

PRUDENTIAL-BACHE SECURITIES, INC.

An order has been issued on an application filed by Prudential-Bache Securities, Inc., Chancellor Cash Fund, Inc., Chancellor Equity Fund, Inc., Chancellor Government Securities Trust, Chancellor High Yield Fund, Inc., Chancellor High Yield Municipals, Inc., Chancellor New Decade Growth Fund, Inc., Chancellor Quality Income Fund, Inc., Chancellor Tax-Free Money Fund, Inc., Chancellor-Tax Managed Utility Fund, Inc., and Money Mart Assets, Inc., pursuant to Section 11(a) of the Act approving certain proposed offers of exchange, and pursuant to Section 6(c) of the Act, granting exemptions from Section 22(d) of the Act in connection with those exchanges. (Rel. IC-12982 - Jan. 20)

TAX-FREE INSTRUMENTS TRUST

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application of Tax-Free Instruments Trust (Applicant), exempting Applicant from the provisions of Section 12(d)(3) of the Act to the extent necessary to permit Applicant to acquire puts from brokers or dealers for the purpose of facilitating portfolio liquidity. (Rel. IC-12983 - Jan. 20)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES SERVICE COMPANY

An order has been issued authorizing Northeast Utilities Service Company (NUSCO), subsidiary of Northeast Utilities, to acquire up to 6,250 shares of preferred stock of Technology Finance Group, Inc. (TFG) and a promissory note of TFG and two of TFG's subsidiaries in an amount of up to \$175,000. The proposed acquisition is in connection with settlement of litigation involving NUSCO and TFG. (Rel. 35-22825 - Jan. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in eight issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-19442)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change has been filed by the Midwest Securities Trust Company pursuant to Rule 19b-4 (SR-MSTC-82-28) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934 which revises MSTC's schedule of fees. MSTC has increased its monthly fixed service fees and several transaction fees, primarily those related to labor intensive functions. In addition, MSTC will continue to offer a variable volume discount for interactivity movements. The interactivity discount, however, will not apply to those accounts which are established primarily by participants to utilize MSTC's automatic stock loan service. Generally, under the revised fee schedule, MSTC has reduced the volume discount for interactivity movements for all participants except those with movements exceeding 4,000 items per month. Participants with movements exceeding 4,000 items per month will receive a slightly larger discount under this revised fee schedule. This variable rate schedule was the subject of a previous Commission order [see order approving SR-MCC-82-8 and SR-MSTC-82-11 in Rel. 34-18823, June 21, 1982]. Publication of the proposal is expected to be made in the Federal Register during the week of January 24. (Rel. 34-19441)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-14) UNITED FINANCIAL GROUP, INC., 10260 Westheimer, Houston, TX 77042 (713) 780-6100 - 2,100,000 shares of common stock. (File 2-81245 - Jan. 20) (Br. 1)
- (S-1) CRESCENT PETROLEUM CORPORATION, 600 Grant St., Suite 508, Denver, CO 80203 (303) 837-1131 - 14,800,000 shares of common stock. Underwriter: Malone & Associates, Inc., 817 Seventeenth St., Suite 610, Denver, CO 80201 (303) 534-7700. The company is engaged in the oil and gas business, among other things. (File 2-81343 - Jan. 17) (Br. 3)
- (S-15) VICTORIA BANKSHARES, INC., 120 South Main, Victoria, TX 77901 (512) 573-5151 - 126,000 shares of common stock. (File 2-81392 - Jan. 19) (Br. 2)
- (S-2) SOUTHEASTERN PUBLIC SERVICE COMPANY, 6917 Collins Ave., Miami Beach, FL 33141 (305) 866-7771 - \$40 million of 8 subordinated debentures, due February 15, 1998. Underwriter: Drexel Burnham Lambert Incorporated. The company provides a variety of services to electric and telephone utilities and municipalities. (File 2-81393 - Jan. 19) (Br. 9)
- (S-1) PARKER & PARSLEY 83 DRILLING PROGRAM, 800 Empire Plaza, Midland, TX 79701 (915) 683-4768 - \$40 million of interests in Texas limited partnerships. Underwriter: Shearson/American Express Inc. (File 2-81398 - Jan. 19) (Br. 4 - New Issue) [S]
- (S-6) CARDINAL TAX-EXEMPT BOND TRUST, TWENTY-EIGHTH SERIES, 155 East Broad St., Columbus, OH 43215 - 12,500 units. Depositor: The Ohio Company. (File 2-81401 - Jan. 19) (Br. 18 - New Issue)

- (S-3) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, MI 48121 (313) 322-3000 - \$50 million of notes, due February 1, 1987. Underwriters: Goldman, Sachs & Co., Bateman Eichler, Hill Richards Incorporated, Blunt Ellis & Loewi Incorporated, J.C. Bradford & Co., Dain Bosworth Incorporated, Piper, Jaffray & Hopwood Incorporated and Wheat, First Securities, Inc. (File 2-81402 - Jan. 19) (Br. 2)
- (S-1) DIASONICS, INC., 1545 Barber Lane, Milpitas, CA 95035 (408) 946-9001 - 4,777,000 shares of common stock. Underwriters: F. Eberstadt & Co., Inc., L.F. Rothschild, Unterberg, Towhin and Hambrecht & Quist Incorporated. The company develops, manufactures, markets and services medical diagnostic imaging systems. (File 2-81403 - Jan. 19) (Br. 8 - New Issue)
- (S-8) TECHNOLOGY INCORPORATED, 1115 Talbott Tower, Dayton, OH 45402 (513) 226-6500 - 100,000 common shares. (File 2-81404 - Jan. 19) (Br. 6)
- (S-8) SYMBOL TECHNOLOGIES, INC., 90 Plant Ave., Hauppauge, NY 11787 (516) 231-5252 - 374,500 shares of common stock. (File 2-81405 - Jan. 19) (Br. 10)
- (S-8) LUTHER MEDICAL PRODUCTS, INC., 3020 Enterprise St., Costa Mesa, CA 92626 (714) 557-5963 - 4,000,000 shares of common stock. (File 2-81406 - Jan. 19) (Br. 8)
- (S-8) FIRST AMERICAN FINANCIAL OF TEXAS, INC., One Shell Plaza, Houston, TX 77001 (713) 221-4800 - 870,000 shares of common stock. (File 2-81408 - Jan. 20) (Br. 1)
- (S-3) HACKENSACK WATER COMPANY, 200 Old Hook Rd., Harrington Park, NJ 07640 (201) 767-9300 - 200,000 shares of common stock. (File 2-81410 - Jan. 20) (Br. 8)
- (S-8) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, FL 33174 (305) 522-3552 - 650,000 shares of common stock. (File 2-81411 - Jan. 20) (Br. 8)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 58, 60 State St., Boston, MA 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-81412 - Jan. 20) (Br. 16 - New Issue)
- (S-3) THE TRAVELERS CORPORATION, One Tower Sq., Hartford, CT 06115 (203) 277-0111 - 2,000,000 shares of preferred stock. (File 2-81413 - Jan. 20) (Br. 10) [S]
- (S-15) BARNETT BANKS OF FLORIDA, INC., 100 Laura St., Jacksonville, FL 32202 (904) 791-7720 - \$4,992,000 of senior investment notes, due 1993. (File 2-81414 - Jan. 20) (Br. 2)
- (S-3) GIBRALTAR FINANCIAL CORPORATION OF CALIFORNIA, 9111 Wilshire Blvd., Beverly Hills, CA 90213 (213) 278-8720 - 2,250,000 shares of capital stock. Underwriters: The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group and Salomon Brothers Inc. The company is a savings and loan holding company. (File 2-81415 - Jan. 20) (Br. 2) [S]

CORRECTION RE CONVERGENT TECHNOLOGIES, INC.

In the News Digest dated January 17, 1983, the file number for the S-8 registration statement Convergent Technologies, Inc. was erroneously stated. The correct file number is 2-81271, not 2-81270.

REGISTRATIONS EFFECTIVE

Jan. 12: Domino Media, Inc., 2-79694-D.
 Jan. 18: Krupp Realty Limited Partnership IV, 2-80650.
 Jan. 19: Banc One Corporation, 2-81140; Codenoll Technology Corporation, 2-80724; El Paso Natural Gas Company, 2-80872; Great Northern Nekoosa Corporation, 2-81300; Louisiana General Services, Inc., 2-80653; Recla Mining Company, 2-81230; Trinity Liquid Asset Trust, 2-79723; United Banks of Colorado, Inc., 2-81327.
 Jan. 20: Capital Bancorp, 2-80052; Porex Technologies Corp., 2-80993; Toy and Sports Warehouse, Inc., 2-79867.

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.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
A I C PHOTO INC PIONEER INTL CORP	COM 13D	1/12/83	443 31.5	00134810 30.6	UPDATE
AMERICAN MED AFFILIATES INC AYLSWORTH JOSEPH L JR	COM 13D	12/ 3/82	104 10.2	02741610 15.6	UPDATE
AMERICAN MED AFFILIATES INC AYLSWORTH MARJORIE B	COM 13D	12/ 3/82	53 5.2	02741610 5.2	UPDATE
AMERICAN SHIP BLDG CO STEINBRENNER GEORGE M III	COM 13D	1/12/83	450 7.2	02960910 0.0	NEW
BASS FINL CORP WEINER IRVING	COM 13D	12/23/82	191 18.4	07014010 0.0	NEW
CONSOLIDATED AMERN LIFE INS FIRST CONTINENTAL LIFE & ACC	COM 14D-1	1/18/83	1,192 67.3	20863310 24.9	UPDATE
CROWN CENT PETE CORP APEX HOLDING CO ET AL	PFD SER A CONV 13D	\$1.92 1/ 5/83	268 5.6	22821920 0.0	NEW
DAN RIVER INC ICAHN CARL C ET AL	COM 14D-1	1/18/83	1,699 29.5	23577310 29.5	UPDATE
INTERCO INC DARLEY SUSAN	CUM CONV PFD 13D	\$7.75 12/13/82	11 1.1	45850640 9.2	UPDATE
INTERCO INC RANDALL STEPHANIE ET AL	CUM CONV PFD 13D	\$7.75 12/13/82	1 N/A	45850640 N/A	UPDATE
LANE WOOD INC BIRBARA CHARLES A/TRUSTEE	COM 13D	1/18/83	95 6.7	51549810 4.6	UPDATE
M D C CORP COLD FEINER MICHAEL A	COM 13D	11/12/82	385 4.1	55267610 0.0	NEW
MONOGRAM INDS INC DEL NORTEK INC	COM 13D	1/16/83	478 29.5	60976210 29.5	UPDATE
NATIONAL CONTROLS INC GESTETNER HOLDINGS LTD ET AL	COM 13D	12/21/82	0 N/A	63556110 N/A	UPDATE
ORION PICTURES CORP WP FILMS ASSOCIATES ET AL	COM 13D	12/ 8/82	6,781 99.0	68628510 100.0	UPDATE
STEIGER TRACTOR INC DEUTZ CORP	COM 13D	12/23/82	1,008 29.5	85835910 29.2	UPDATE
SUNLITE DIL CO DEL ANRET INC ET AL	COM 13D	1/ 4/83	837 25.7	86738810 24.2	UPDATE