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U.S. SECURITIES AND
EXCHANGE COMMISSION

April 2, 1984

ADMINISTRATIVE PROCEEDINGS

STOP ORDER ENTERED AGAINST PRO-MATION, INC.

On March 30 the Commission issued an Order Instituting Proceedings under Section 8(d) of the Securities Act of 1933 and a Findings and Stop Order suspending the effectiveness of the registration statement filed on September 2, 1983 by Pro-Mation, Inc., a Delaware corporation. Pro-Mation consented to the Order and the findings therein without admitting or denying the findings or anything contained in the Order. The Commission's Order found that Pro-Mation's registration statement was false and misleading in that it: (a) reflected as an asset of substantial value an account receivable owed to Pro-Mation by Energy Collectors, Inc., an affiliated corporation, when "there was no reasonable basis for [Pro-Mation] to expect that it could recover such receivable from Energy Collectors and it was probable that such asset was impaired" (the receivable consisted of advances to or for the benefit of Energy Collectors and interest owed by Energy Collectors which Pro-Mation recognized as income but never received); (b) stated that the interest owed by Energy Collectors, which Pro-Mation recognized as income in the year ended March 31, 1982, was "partially paid" when, in fact, none of the interest accrued in 1982 was ever paid (instead, it was all added to the account receivable owed by Energy Collectors to Pro-Mation); and (c) stated that Pro-Mation realized net interest income on the loans to Energy Collectors for the years ended March 31, 1982 and March 31, 1983 of approximately \$21,306 and \$7,334, when the interest accrued was never actually received, but was added to the account receivable and remained subject to the risk of uncollectability.

The Commission ordered Pro-Mation to comply with the undertakings in its Offer of Settlement to: (a) file an amendment to its registration statement restating its financial statements to reverse the recognition of the interest income charged by Pro-Mation to Energy Collectors and to write down Pro-Mation's investment in Energy Collectors to a nominal amount of \$1; and (b) make such disclosure concerning the recognition of interest income charged by Pro-Mation to Energy Collectors as is consistent with such restatement. The Commission's Order provided that the Stop Order shall cease to be effective upon receipt of Pro-Mation's certification that the terms of Pro-Mation's undertakings and the Order have been satisfied. (Rel. 33-6522)

CIVIL PROCEEDINGS

COMPLAINT NAMES MASON BENSON, OTHERS

The Commission filed a complaint on March 29 in the U.S. District Court for the Southern District of New York against Mason Benson (M. Benson), Robert Witkin, Nathan Smagler, Leonard Zaretsky, Spartan Consulting Services, Inc., Gerald I. Benson (Benson) and Irving G. Baumrind. The complaint seeks a permanent injunction against the defendants, enjoining M. Benson from violating and aiding and abetting violations of the antifraud, reporting and proxy provisions of the securities laws, and enjoining Witkin, Smagler, Zaretsky, Spartan, G. Benson, and Baumrind variously from violating and aiding and abetting violations of the antifraud and reporting provisions of the Exchange Act. The complaint also seeks an accounting and disgorgement from M. Benson and Zaretsky of funds misappropriated or diverted from Empire of Carolina, Inc. The complaint also seeks disgorgement from Baumrind of \$12,496.40.

The complaint alleges that: from at least December 1979, M. Benson, Empire's former president and chief executive officer, and Witkin, Empire's former vice president for sales, aided and abetted by the other defendants, engaged in numerous fraudulent schemes to misappropriate and wrongfully convert to M. Benson's and others' use and benefit, at least \$407,000 belonging to Empire; as a result of such activities, Empire's annual and quarterly reports and its proxy solicitation materials for the years 1980 through 1982 and Empire's 1981 public offerings were false and misleading; the defendants falsified and caused the falsification of Empire's books, records, and accounts; and M. Benson made false and misleading statements to Empire's auditors.

Concurrently with the filing of the complaint, the U.S. District Court for the Southern District of New York entered Final Judgments of Permanent Injunction against Witkin, Smagler, Spartan, G. Benson, and Baumrind, enjoining them from further violations of the antifraud and reporting provisions. In addition, Baumrind was ordered to disgorge \$12,496.40. Witkin, Smagler, Spartan, G. Benson and Baumrind consented to the Final Judgments without admitting or denying the allegations in the complaint. (SEC v. Mason Benson, et al., 84 Civil 2263 SDNY). (LR-10319)

INVESTMENT COMPANY ACT RELEASES

MINNESOTA MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 23 to request a hearing on an application by Minnesota Mutual Life Insurance Company and Minnesota Mutual Variable Fund D for an order exempting them from the provisions of Section 27(c)(2) of the Investment Company Act to permit transactions described in the application. (Rel. IC-13852 - Mar. 29)

BMC FUND, INC.

A notice has been issued giving interested persons until April 23 to request a hearing on an application by BMC Fund, Inc. requesting an order to permit it to repurchase certain of its shares from the estate of a deceased director. (Rel. IC-13853 - Mar. 29)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to amend its charter and solicit proxies concerning a staggered board of directors and short-term debt. Jurisdiction has been reserved concerning "business combination" charter amendments. (Rel. 35-23267 - Mar. 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the 8-1/4% first priority subordinated notes (due 2-1-87) of Institutional Investors Corporation from listing and registration thereon. (Rel. 34-20800)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 19 to comment on the applications of the Cincinnati Stock Exchange, Inc. for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20801)

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-1 EAGLE 84 GOLF LTD PARTNERSHIPS, 3232 WEST BRITTON RD, P O BOX 21690, OKLAHOMA CITY, OK 73156 (405) 755-2023 (FILE 2-39556-01 - FEB. 21) (BR. 4 - NEW ISSUE)

S-1 EAGLE 84 HOTEL LTD PARTNERSHIPS, 3232 WEST BRITTON RD, P O BOX 21690, OKLAHOMA CITY, OK 73156 (405) 755-2023 (FILE 2-39556-02 - FEB. 21) (BR. 4 - NEW ISSUE)

- S-1 EAGLE 84 INDIA LTD PARTNERSHIPS, 3232 WEST BRITTON ROAD, P O BOX 21690,
OKLAHOMA CITY, OK 73156 (405) 755-2023 (FILE 2-89556-03 - FEB. 21) (BR. 4 - NEW ISSUE)
- S-1 TRIBORO COMMUNICATIONS INC, 151 EAST 25TH STREET, NEW YORK, NY 10010 (212) 953-1121
(FILE 2-89928 - MAR. 13) (BR. 7 - NEW ISSUE)
- S-3 NORTH FORK BANCORPORATION INC, 245 LOVE LANE, MATTITUCK, NY 11952 (516) 298-8366 -
50,000 (\$1,337,500) COMMON STOCK. (FILE 2-90060 - MAR. 21) (BR. 1)
- S-3 CITICORP, 399 PARK AVE, NEW YORK, NY 10043 (212) 559-1000 - 400,000,000
(\$400,000,000) STRAIGHT BONDS. (FILE 2-90081 - MAR. 21) (BR. 1)
- S-3 CITICORP PERSON TO PERSON INC, 670 MASON RIDGE CENTER DR, ST LOUIS, MO 63141
(314) 851-1400 (FILE 2-90081-01 - MAR. 21) (BR. 1)
- S-1 SATELLITE MUSIC NETWORK INC, 12655 NORTH CENTRAL EXPRESSWAY, STE 600, DALLAS, TX
75243 (214) 991-9200 - 1,380,000 (\$9,660,000) COMMON STOCK. 40,000 (\$1,000)
WARRANTS, OPTIONS OR RIGHTS. 40,000 (\$358,400) COMMON STOCK. UNDERWRITER:
WEBER HALL SALE & ASSOCIATE. (FILE 2-90085 - MAR. 22) (BR. 7 - NEW ISSUE)
- S-18 REPUBLIC SAVINGS & LOAN ASSOCIATION OF WISCONSIN - 350,000 (\$3,500,000)
COMMON STOCK. 260,400 (\$133,200) COMMON STOCK. 390,600 (\$39,060)
WARRANTS, OPTIONS OR RIGHTS. 390,600 (\$3,906,000) COMMON STOCK. (FILE 2-90086 -
MAR. 22) (BR. 2)
- S-8 AMCA INTERNATIONAL LTD, DARMOUTH NATL BANK BLDG, HANOVER, NH 03755 (603) 643-5454 -
1,526,050 (\$22,555,019) COMMON STOCK. (FILE 2-90096 - MAR. 21) (BR. 9)
- S-8 AQUANAUTICS CORP, ONE MARITIME PLAZA, SUITE 1750, SAN FRANCISCO, CA 94111
(415) 433-0489 - 600,000 (\$1,387,500) COMMON STOCK. (FILE 2-90097 - MAR. 22) (BR. 5)
- S-3 BOISE CASCADE CORP, ONE JEFFERSON SQUARE, BOISE, ID 83728 (208) 384-6161 -
250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 2-90106 - MAR. 23) (BR. 8)
- S-2 NEW PLAN REALTY TRUST, 469 FIFTH AVENUE, NEW YORK, NY 10017 (212) 684-6200 -
1,725,000 (\$20,700,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-90107 - MAR. 23)
(BR. 6)
- S-3 REPUBLICBANK CORP, 1800 REPUBLICBANK DALLAS BLDG, DALLAS, TX 75201 (214) 653-5031 -
750,000 (\$75,000,000) PREFERRED STOCK. (FILE 2-90109 - MAR. 23) (BR. 2)
- S-1 PACIFIC CAPITAL BANCORP, 2300 GARDEN RD, MONTEREY, CA 93940 (408) 373-4900 -
120,000 (\$1,200,000) COMMON STOCK. (FILE 2-90110 - MAR. 23) (BR. 2)
- S-3 PHILADELPHIA ELECTRIC CO, 2301 MARKET STREET, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 6,000,000 (\$85,500,000) COMMON STOCK. (FILE 2-90111 - MAR. 23)
(BR. 7)
- S-2 FIRSTAR CORP, 200 WEST COLLEGE AVENUE, APPLETON, WI 54911 (414) 735-1325 -
5,000,000 (\$5,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-90112 - MAR. 23)
(BR. 2)
- S-8 ALLTEL CORP, 100 EXECUTIVE PKWY, HUDSON, OH 44236 (216) 650-7000 - 800,000
(\$17,300,000) COMMON STOCK. 17,300,000 OTHER SECURITIES INCLUDING VOTING TRUST.
(FILE 2-90113 - MAR. 23) (BR. 7)
- S-1 TELEPHONE & DATA SYSTEMS INC, 79 WEST MONROE ST, CHICAGO, IL 60603 (312) 630-1900
- 1,368,224 (\$20,523,360) COMMON STOCK. (FILE 2-90114 - MAR. 23) (BR. 7)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST SERIES 60, GLICKENHAUS & CO, 6 EAST 43RD ST,
NEW YORK, NY 10017 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 2-90116 -
MAR. 23) (BR. 16 - NEW ISSUE)
- S-1 LASERTECHNICS INC, 6007 USUNA ROAD NE, ALBUQUERQUE, NM 87109 (505) 863-5353 -
1,100,000 (\$2,750,000) COMMON STOCK. 1,100,000 (\$5,500,000) COMMON STOCK. (FILE
2-90117 - MAR. 23) (BR. 8)
- S-8 INTELLIGENT SYSTEMS CORP, 20 TECHNOLOGY PARK, SUITE 160, NORCROSS, GA 30092
(404) 441-0611 (FILE 2-90118 - MAR. 22) (BR. 8)
- S-8 INTELLIGENT SYSTEMS CORP, 20 TECHNOLOGY PARK, SUITE 160, NORCROSS, GA 30092
(404) 441-0611 - 500,000 (\$6,905,000) COMMON STOCK. (FILE 2-90119 - MAR. 22) (BR. 8)

- S-3 GREYHOUND LEASING & FINANCIAL CORP, GREYHOUND TOWER, PHOENIX, AZ 85077
 (602) 248-4000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 2-90120 - MAR. 23)
 (BR. 1)
- S-3 GREYHOUND LEASING & FINANCIAL CORP, GREYHOUND TOWER, PHOENIX, AZ 85077
 (602) 248-4000 - 200,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 2-90121 - MAR. 23)
 (BR. 1)
- S-3D PNB MORTGAGE & REALTY INVESTORS, 7320 OLD YORK ROAD, MELROSE PARK, PA 19126
 (215) 782-2055 - 1,200,000 (\$14,964,000) COMMON STOCK. (FILE 2-90122 - MAR. 23)
 (BR. 5)
- S-8 CATERPILLAR TRACTOR CO, 100 N E ADAMS STREET, PEORIA, IL 61629 (309) 675-1000 -
 3,000,000 (\$136,500,000) COMMON STOCK. (FILE 2-90123 - MAR. 23) (BR. 9)
- S-8 NICHOLS S E INC, 275 SEVENTH AVENUE, NEW YORK, NY 10001 (212) 371-5900 - 500,000
 (\$3,925,295) COMMON STOCK. (FILE 2-90124 - MAR. 22) (BR. 1)
- S-3 WESTERN AIR LINES INC, 6060 AVION DR, LOS ANGELES, CA 90045 (213) 646-2345 -
 2,300,000 (\$34,500,000) PREFERRED STOCK. (FILE 2-90126 - MAR. 23) (BR. 3)
- S-3 BAUSCH & LOMB INC, ONE LINCOLN FIRST SQUARE, ROCHESTER, NY 14601 (716) 338-6000 -
 354,816 (\$7,628,544) COMMON STOCK. (FILE 2-90128 - MAR. 23) (BR. 8)
- S-8 BAUSCH & LOMB INC, ONE LINCOLN FIRST SQUARE, ROCHESTER, NY 14601 (716) 338-6000 -
 10,312 (\$221,708) COMMON STOCK. 10,312 COMMON STOCK. (FILE 2-90129 - MAR. 23)
 (BR. 8)
- S-8 MEDIA GENERAL INC, 333 EAST GRACE STREET, RICHMOND, VA 23219 (804) 649-6000 -
 10,000,000 (\$10,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-90132 -
 MAR. 23) (BR. 1)
- S-3 HIPOTRONICS INC, ROUTE 22, BREWSTER, NY 10509 (914) 279-8091 - 153,212 (\$1,819,393)
 COMMON STOCK. (FILE 2-90134 - MAR. 23) (BR. 8)
- S-6 INVESTORS QUALITY TAX EXEMPT TRUST 13TH MULTI SERIES, VAN KAMPEN MERRITT INC,
 1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST.
 (FILE 2-90138 - MAR. 23) (BR. 13 - NEW ISSUE)
- S-8 STRAUSS LEVI & CO, 1155 BATTERY ST, SAN FRANCISCO, CA 94120 (415) 544-6000 -
 700,000 (\$23,800,000) COMMON STOCK. (FILE 2-90139 - MAR. 23) (BR. 7)