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June 24, 1986

U.S. SECURITIES AND
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

CBOE ACTION AGAINST PHILIP S. WILSON AFFIRMED

The Commission has affirmed sanctions imposed by the Chicago Board Options Exchange on Philip S. Wilson, of Tarzana, California, a former CBOE marketmaker. The CBOE barred Wilson from membership and from association with any CBOE member.

Wilson was managing general partner of The Phoenix Group, Ltd., a CBOE member organization. The Commission found, as had the CBOE, that, in 1982, Wilson misappropriated a substantial sum of money from Phoenix by making a series of withdrawals from an account that Phoenix maintained with its clearing broker.

In affirming the CBOE's bar, the Commission observed that "Wilson's misconduct could hardly be more serious," and that "public investors and the Exchange community must be protected against any recurrence of such egregious dishonesty." (Rel. 34-23348 - June 19)

NASD SANCTIONS AGAINST JUAN C. SCHIDLOWSKI REDUCED

The Commission has reduced sanctions imposed by the NASD on Juan Carlos Schidrowski of Sedalia, Colorado, former president of OTC Net, Inc., a Denver securities firm. The sanctions imposed on Schidrowski were reduced to a censure and a ten-day suspension as principal.

The Commission found, as had the NASD, that, from November 1 to December 15, 1980, Schidrowski was responsible for deficient supervision in connection with his firm's failure to register its compliance officer with the NASD as a principal. However, the Commission set aside the NASD's findings that Schidrowski was also responsible for deficient supervision in connection with certain unlawful sales of unregistered securities and related recordkeeping violations. In setting aside those findings, the Commission stated: "There is no evidence here of any dereliction of duty or knowledge of the violations at issue. A firm's president is not automatically at fault when other individuals in the firm engage in misconduct of which he has no reason to be aware."

In reducing the sanctions imposed by the NASD, the Commission noted that it had set aside the major portion of the NASD's findings of violation, including the most serious misconduct. (Rel. 34-23347 - June 19)

PROCEEDINGS INSTITUTED AGAINST JAMES D. FRANCIS AND OTHERS

The Commission instituted administrative proceedings under Section 15(c)(4) of the Securities Exchange Act of 1934 against James D. Francis, president of Charter Oil Company, a subsidiary of The Charter Company (Charter) of Jacksonville, Florida; and two charter officers, Ray M. VanLandingham, senior vice president, secretary and chief accounting officer, and Wallace A. Patzke Jr., vice president and controller.

Simultaneously with the institution of proceedings, the Commission accepted Offers of Settlement submitted by the respondents in which they consented to Orders without admitting or denying the facts, findings or conclusions therein.

The Order on Francis states that he contributed to the failure by Charter to take a substantial write down of Charter's interest in a refinery in the Bahamas as of December 31, 1983.

The Order on VanLandingham states that he contributed to Charter's failure to write down the interest in the Bahamas refinery and to disclose adequately in its 1983 10-K annual report uncertainties with regard to the company's liquidity or credit.

The Order on Patzke states that he contributed to Charter's failure to disclose the trend of losing trade credit, the necessity for Charter to sell assets to preserve liquidity, and Charter's failure to write down the refinery. (Rel. 34-23349, AAER-102)(Rel. 34-23350, AAER-103). (See also Civil Proceeding below (LR-11135))

CIVIL PROCEEDINGS

COMPLAINT NAMES THE CHARTER COMPANY AND OTHERS

On June 24, 1986, the Commission filed a complaint in the U.S. District Court for the Middle District of Florida (Jacksonville) against The Charter Company, Raymond K. Mason, chairman, and Carl A. Steighner, Charter's chief financial officer until April 1984. The defendants consented to permanent injunctions without admitting or denying the allegations in the complaint.

The complaint alleged that the defendants violated the antifraud and reporting provisions of the securities laws and that Mason made false statements and failed to disclose material facts to auditors.

Specifically, the Commission alleged that the defendants failed to disclose that as of March 30, 1984 Charter had substantial losses of trade credit, that Charter's banks were demanding new loan covenants as a condition for renewal credit line and that Charter had proposed to its banks raising \$230 million in cash through asset sales, suspension of cash dividends and the closing of oil refining operations at Charter's Houston refinery. The Commission also alleged that Charter failed to write down the Bahamas refinery interest after it had offered to sell it at below book value. (SEC v. The Charter Company, et al, USDC MD Florida, CA 86-713-Civ-J-12)(LR-11135;AER-104). (See also Administrative Proceeding above.)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY, ET AL

A notice has been issued giving interested persons until July 15 to request a hearing on an application filed by IDS Life Insurance Company, IDS Life Variable Life Separate Account (Account) and Shearson Lehman Brothers Inc. for an order under Section 6(c) of the Act granting exemptions from the provisions of Sections 12(d)(1), 26(a)(2), and 27(c)(2) of the Act, to the extent necessary to permit the Account to offer single premium variable life insurance contracts funded by a unit investment trust comprised of stripped U.S. Treasury securities, and to permit the deduction of certain charges levied against the assets of the Account; and for an order under Section 17(b) of the Act, exempting Applicants from the provisions of Section 17(a) of the Act to permit certain transactions between the individual Applicants. (Rel. IC-15161 - June 20)

MONARCH LIFE INSURANCE COMPANY, ET AL

A notice has been issued giving interested persons until July 15 to request a hearing on an application filed by Monarch Life Insurance Company, Variable Account B of Monarch Life Insurance Company, Bankers Security Life Insurance Society, Bankers Security Variable Annuity Separate Accounts P and Q, Centennial Cash Accumulation Fund, Inc., Centennial High Yield Bond Fund, Inc., Centennial Capital Appreciation Fund, Inc. and Oppenheimer Variable Life Funds (Fund)(collectively, the Applicants), for an order under Section 17(b) of the Act exempting Applicants from the provisions of Section 17(a) of the Act, and under Section 17(d) of the Act and related Rule 17d-1, approving certain transactions to permit Centennial Cash Accumulation Fund, Inc., Centennial High Yield Bond Fund, Inc. and Centennial Capital Appreciation Fund, Inc. to transfer their portfolio assets and related liabilities to the Fund in exchange for shares of a corresponding series of the Fund; and under Section 6(c) to exempt Applicants from Sections 9(a), 13(a), 15(a), and 15(b) and related Rules 6e-2(b)(15) and 6e-3(T)(b)(15) to the extent necessary to permit mixed and shared funding. (Rel. IC-15162 - June 20)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF FILING AND IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Options Clearing Corporation (OCC) filed a proposed rule change (SR-OCC-86-13) that became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change amends certain aspects of OCC's foreign currency options settlement procedures.

Publication of the proposal in the Federal Register is expected during the week of June 23, 1986. (Rel. 34-23353)

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-6 INSURED MUNICIPALS INCOME TR & INVS QUA TAX EXE TR MU SER 34, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-6387 - JUN. 11) (BR. 18 - NEW ISSUE)
- S-3 MONOLITHIC MEMORIES INC, 2175 MISSION COLLEGE BLVD, SANTA CLARA, CA 95054 (408) 970-9700 - 168,000 (\$2,877,000) COMMON STOCK. (FILE 33-6388 - JUN. 11) (BR. 3)
- S-6 INSURED MUNICIPALS INCOME TR & INVS QUA TAX EXE TR MU SER 33, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,050,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-6389 - JUN. 11) (BR. 18 - NEW ISSUE)
- S-1 BETA RESOURCES INC, 1120 ONE GALLERIA TWR, 13355 NOEL RD LB 77, DALLAS, TX 75240 (214) 233-0444 - 500,000 (\$20,000) COMMON STOCK. (FILE 33-6353 - JUN. 10) (BR. 11 - NEW ISSUE)
- S-1 SEAMENS CORP, 2777 STEMMONS FWY, DALLAS, TX 75207 (214) 689-4280 - 5,750,000 (\$86,250,000) COMMON STOCK. (FILE 33-6373 - JUN. 11) (BR. 1 - NEW ISSUE)
- S-1 BENTON PETROLEUM DRILLING LTD PARTNERSHIPS 1986-1, 2021 SPERRY AVE, C/O BENTON PETROLEUM CO, VENTURA, CA 93003 (805) 644-7741 - 8,000 (\$8,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-6376 - JUN. 09) (BR. 3 - NEW ISSUE)
- S-1 AMERICAN LEARNING CORP, 5811 MCFADDEN AVE, HUNTINGTON BEACH, CA 92649 (714) 894-4437 - 975,000 (\$12,675,000) COMMON STOCK. (FILE 33-6379 - JUN. 11) (BR. 5 - NEW ISSUE)
- S-8 CONESTOGA TELEPHONE & TELEGRAPH CO, 202 E FIRST ST, BIRDSBORO, PA 19508 (215) 376-6651 - 100,000 (\$1,682,000) COMMON STOCK. (FILE 33-6380 - JUN. 11) (BR. 7)
- S-18 CANTERBURY PRESS INC, 24 COOPER TOMLINSON RD, MEDFORD, NJ 08055 (609) 953-0044 - 517,500 (\$1,393,750) COMMON STOCK. 517,500 (\$905,625) COMMON STOCK. 517,500 (\$1,035,000) COMMON STOCK. 45,000 (\$45) WARRANTS, OPTIONS OR RIGHTS. 135,000 (\$240,750) COMMON STOCK. UNDERWRITER: YVES HENTIC & CO INC. (FILE 33-6381 - JUN. 11) (BR. 5 - NEW ISSUE)
- S-2 UNITED STATES ANTIMONY CORP, P O BOX 643, THOMPSON FALLS, MT 59873 (406) 827-3523 - 427,050 (\$1,067,625) COMMON STOCK. (FILE 33-6383 - JUN. 11) (BR. 2)
- S-3 VIRGINIA ELECTRIC & POWER CO, ONE JAMES RIVER PLAZA, RICHMOND, VA 23261 (804) 771-3000 - 1,000,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-6386 - JUN. 11) (BR. 7)
- S-8 FSCALADF INC, 817 MAXWELL AVE, EVANSVILLE, IN 47717 (812) 426-2281 - 67,000 COMMON STOCK. (FILE 33-5518 - JUN. 16) (BR. 11)
- S-18 DYNAMIC RACING CORP, 211 E 51ST ST STE 8E, NEW YORK, NY 10022 (212) 759-3227 - 600,000 (\$3,000,000) COMMON STOCK. (FILE 33-6020-NY - JUN. 02) (BR. 11 - NEW ISSUE)
- S-4 FIRST STATE BANCSHARES OF BLAKELY INC, 218 S MAIN ST, BLAKELY, GA 31723 (912) 723-3711 - 30,000 (\$5,332,000) COMMON STOCK. (FILE 33-6099 - MAY. 30) (BR. 1 - NEW ISSUE)
- S-18 MOWTRON INDUSTRIES INC, 305 TIDWELL CIRCLE, ALPHARETTA, GA 30201 (404) 475-9633 - 550,000 (\$2,750,000) COMMON STOCK. 50,000 (\$500) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$267,500) COMMON STOCK. UNDERWRITER: LISTROM LOWELL H & CO INC. (FILE 33-6309-A - JUN. 04) (BR. 6 - NEW ISSUE)
- S-1 PIONEER WESTERN ENERGY 1986 DRILLING PROGRAM, 600 CLEVELAND ST STE 800, P O BOX 5068, CLEARWATER, FL 33515 - 5,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. 5,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: PW SECURITIES INC. (FILE 33-6332 - JUN. 16) (BR. 12 - NEW ISSUE)
- S-8 INTERGRAPH CORP, ONE MADISON INDUSTRIAL PK, HUNTSVILLE, AL 35807 (205) 772-2000 - 243,345 (\$9,098,643) COMMON STOCK. (FILE 33-6333 - JUN. 16) (BR. 10)

- S-1 INDIANA UNITED BANCORP, 201 N BROADWAY, GREENSBURG, IN 47240 (812) 633-4711 - 426,075 (\$3,621,297.50) COMMON STOCK. (FILE 33-6334 - JUN. 16) (BR. 2)
- S-8 MICROSOFT CORP, 16001 NE 36TH WAY, BOX 97017, REDMOND, WA 98073 (206) 828-8080 - 7,528,389 (\$118,201,031) COMMON STOCK. (FILE 33-6335 - JUN. 16) (BR. 9)
- S-8 MICROSOFT CORP, 16001 NE 36TH WAY, BOX 97017, REDMOND, WA 98073 (206) 828-8080 - 300,000 (\$10,050,000) COMMON STOCK. (FILE 33-6336 - JUN. 16) (BR. 9)
- S-11 NATIONAL REAL ESTATE LTD PARTNERSHIP INCOME PROPERTIES II, 13555 BISHOPS COURT, BROOKFIELD, WI 53008 - 60,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-6337 - JUN. 16) (BR. 5 - NEW ISSUE)
- S-3 USF&G CORP, 100 LIGHT ST, BALTIMORE, MD 21202 (301) 547-3000 - 4,600,000 (\$230,000,000) PREFERRED STOCK. 230,000,000 CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-6338 - JUN. 16) (BR. 10)
- S-18 NATIONWIDE CELLULAR SERVICE INC, 20 EAST SUNRISE HWY, VALLEY STREAM, NY 11582 (516) 568-2000 - 575,000 (\$2,875,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$275,000) COMMON STOCK. (FILE 33-6342-NY - JUN. 10) (BR. 7 - NEW ISSUE)
- S-18 CONTINENTAL EXCALIBUR CORP, 400 W TEXAS STE 1100 R, MIDLAND, TX 79701 (915) 687-1956 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$2,500,000) COMMON STOCK. 25,000,000 (\$4,250,000) COMMON STOCK. (FILE 33-6347-FW - JUN. 10) (BR. 11 - NEW ISSUE)
- S-18 MONTEREY CAPITAL CORP, 304 INVERNESS WAY SOUTH STE 275, ENGLEWOOD, CO 80112 (303) 799-9091 - 20,000,000 (\$200,000) COMMON STOCK. 100,000,000 (\$1,250,000) COMMON STOCK. 100,000,000 (\$1,500,000) COMMON STOCK. 2,000,000 (\$24,000) COMMON STOCK. (FILE 33-6382-D - JUN. 10) (BR. 11 - NEW ISSUE)
- N-1A MADISON TOTAL RETURN FUND INC, 4610 UNIVERSITY AVE STE 1330, MADISON, WI 53705 (608) 231-1676 - INDEFINITE SHARES. (FILE 33-6418 - JUN. 12) (BR. 17 - NEW ISSUE)
- S-18 CONDEV LAND GROWTH FUND 86 LTD, 2251 LUCIEN WAY, MAITLAND, FL 32751 (305) 660-1984 - 7,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-6419-A - JUN. 11) (BR. 4 - NEW ISSUE)
- S-1 SMART CARD INTERNATIONAL INC /NY/, 404 PARK AVE S, NEW YORK, NY 10016 (212) 481-3700 - 2,300,000 (\$5,750,000) COMMON STOCK. 2,300,000 (\$13,800,000) COMMON STOCK. 1 (\$100) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$640,000) COMMON STOCK. UNDERWRITER: YVES PENTIC INVESTMENT SECURITIES INC. (FILE 33-6433 - JUN. 13) (BR. 9 - NEW ISSUE)
- S-1 TRANS WORLD MUSIC CORP, 38 CORPORATE CIRCLE, ALBANY, NY 12203 (518) 452-1242 - 800,000 (\$13,600,000) COMMON STOCK. 1,040,000 (\$17,680,000) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC, GOLDMAN SACHS & CO. (FILE 33-6449 - JUN. 13) (BR. 2 - NEW ISSUE)
- S-11 HANCOCK JOHN REALTY INCOME FUND LTD PARTNERSHIP, ONE EXETER PLZ, 699 BOYLSTON ST, BOSTON, MA 02116 - 100,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-6451 - JUN. 13) (BR. 5 - NEW ISSUE)
- S-1 TOTAL HEALTH SYSTEMS INC, 1010 NORTHERN BLVD, GREAT NECK, NY 11021 (516) 466-1000 - 1,610,000 (\$8,050,000) COMMON STOCK. 140,000 (\$140) WARRANTS, OPTIONS OR RIGHTS. 140,000 (\$896,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-6458 - JUN. 13) (BR. 6 - NEW ISSUE)
- S-2 FIRST INTERSTATE CORP OF WISCONSIN, 636 WISCONSIN AVE, SHEBOYGAN, WI 53081 (414) 459-2000 - 1,150,000 (\$23,575,000) COMMON STOCK. (FILE 33-6459 - JUN. 13) (BR. 1)
- S-18 PHYSICIANS OF MONTGOMERY COUNTY INC, 633 WEST GERMANTOWN PIKE, P O BOX 191, PLYMOUTH MEETING, PA 19462 (215) 834-8580 - 1,000 (\$1,500,000) COMMON STOCK. (FILE 33-6462-A - JUN. 12) (BR. 1C - NEW ISSUE)
- S-1 KAUFMAN & BROAD HOME CORP, 11601 WILSHIRE BLVD, LOS ANGELES, CA 90025 (213) 312-5000 - 1,600,000 (\$28,000,000) COMMON STOCK. 3,575,000 (\$62,562,500) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC, SALOMON BROTHERS INC. (FILE 33-6471 - JUN. 13) (BR. 10 - NEW ISSUE)
- S-1 MATTHEWS & WRIGHT GROUP INC, 14 WALL ST, NEW YORK, NY 10005 (212) 267-4470 - 2,000,000 (\$36,000,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE, MATTHEWS & WRIGHT CAPITAL INC. (FILE 33-6477 - JUN. 13) (BR. 11 - NEW ISSUE)

S-3 RANCTFC INC. 4435 SPRING VALLEY RD, DALLAS, TX 75234 (214) 450-7700 - 100,000 (\$1,169,000) COMMON STOCK. (FILE 33-6478 - JUN. 13) (BR. 10)

S-8 SAINT JUDF MEDICAL INC. ONE LILLEHEI PLZ, ST PAUL, MN 55117 (612) 483-2000 - 40,000 (\$690,000) COMMON STOCK. (FILE 33-6479 - JUN. 13) (BR. 9)

S-3 SOUTHTRUST CORP. 112 N 20TH ST, BIRMINGHAM, AL 35290 (205) 254-5480 - 1,150,000 (\$28,750,000) COMMON STOCK. (FILE 33-6481 - JUN. 13) (BR. 1)

S-8 PRICE COMMUNICATIONS CORP, 45 ROCKEFELLER PLZ, NEW YORK, NY 10020 (212) 757-5600 - 250,000 (\$2,953,125) COMMON STOCK. (FILE 33-6482 - JUN. 13) (BR. 7)

S-8 GENERAL RE CORP. 695 E MAIN ST, STAMFORD, CT 06904 (203) 328-5000 - 3,000,000 (\$168,375,000) COMMON STOCK. (FILE 33-6483 - JUN. 13) (BR. 10)

S-2 SIKES CORP. ONE SIKES BLVD, LAKELAND, FL 33801 (813) 687-7171 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-6484 - JUN. 13) (BR. 9)

S-2 WHERFHOUSE ENTERTAINMENT INC. 14100 S KINGSLEY DR, GARDENA, CA 90249 (213) 538-2314 - 35,000,000 (\$35,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-6485 - JUN. 13) (BR. 1)

N-1A MUTUAL OF AMERICA INVESTMENT CORP, 666 FIFTH AVE, NEW YORK, NY 10103 (212) 399-1600 - INDEFINITE SHARES. (FILE 33-6486 - JUN. 13) (BR. 20 - NEW ISSUE)

S-1 NATIONAL CLOSE OUT STORES INC, 37 14 MAIN ST, FLUSHING, NY 11354 (718) 762-5858 - 1,150,000 (\$6,900,000) COMMON STOCK. 1,150,000 (\$7,590,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$660,000) COMMON STOCK. 342,000 (\$2,257,200) COMMON STOCK. UNDERWRITER: BOND RICHMAN & CO. (FILE 33-6487 - JUN. 13) (BR. 2 - NEW ISSUE)

S-1 DELPHI PREMIER PARTNERS L P, 711 THIRD AVE, NEW YORK, NY 10017 (212) 986-1921 - 14,000 (\$70,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-6489 - JUN. 13) (BR. 12 - NEW ISSUE)

S-1 QUEST COMMUNICATIONS CORP, 8500 LEESBURG PIKE, VIENNA, VA 22180 (803) 356-7777 - 575,000 (\$4,600,000) COMMON STOCK. 625,000 (\$1,500,000) COMMON STOCK. 625,000 (\$1,750,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$480,000) COMMON STOCK. (FILE 33-6490 - JUN. 13) (BR. 7 - NEW ISSUE)

S-1 CRAZY EDDIE INC. 2845 CONEY ISLAND AVE, BROOKLYN, NY 11235 (718) 934-0100 - 72,000,000 (\$72,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: BEAR STEARNS & CO INC, SALOMON BROTHERS INC, WERTHEIM & CO INC. (FILE 33-6496 - JUN. 16) (BR. 2)

S-1 REPROTECH INC, P O BOX 312, SWEETWATER, TN 37874 (615) 337-3517 - 17,000,000 (\$17,000,000) COMMON STOCK. 17,000,000 (\$25,500,000) COMMON STOCK. (FILE 33-6497 - JUN. 16) (BR. 3)

S-1 BNH BANCSHARES INC, 209 CHURCH ST, NEW HAVEN, CT 06510 (203) 865-4500 - 575,000 (\$14,662,500) COMMON STOCK. (FILE 33-6498 - JUN. 16) (BR. 1)

S-11 TRIDENT MORTGAGE SECURITIES CO, 4601 SIX FORKS RD, RALEIGH, NC 27609 (919) 781-8900 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-6499 - JUN. 16) (BR. 11 - NEW ISSUE)

F-1 POLESTAR EXPLORATION INC, 203 2786 WEST 16TH AVE, VANCOUVER BC V6K 3C3 CANADA, A1 (604) 734-2878 - 600,000 (\$600,000) FOREIGN COMMON STOCK. 50,000 (\$62,500) FOREIGN COMMON STOCK. 90,000 (\$76,500) FOREIGN COMMON STOCK. 195,596 (\$195,596) FOREIGN COMMON STOCK. 301,500 (\$301,500) FOREIGN COMMON STOCK. (FILE 33-6500 - JUN. 16) (BR. 1 - NEW ISSUE)

S-8 UNITED STATES SHOE CORP, ONE EASTWOOD DR, CINCINNATI, OH 45227 (513) 527-7000 - 300,000 (\$6,066,000) COMMON STOCK. (FILE 33-6501 - JUN. 16) (BR. 7)

S-3 US WEST INC, 7800 E ORCHARD RD, ENGLEWOOD, CO 80111 (303) 793-6500 (FILE 33-6331 - JUN. 16) (BR. 13)

S-3 DOW CHEMICAL CO /DE/, 2030 WILLARD H DOW CTR, MIDLAND, MI 48674 (517) 636-1000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-6339 - JUN. 16) (BR. 2)

S-4 CUMBERLAND RESOURCES INC, 9755 DOGWOOD RD STE 150, ROSWELL, GA 30075 (404) 992-4775 - 25,526,347 (\$8,296,063) COMMON STOCK. (FILE 33-6340 - JUN. 16) (BR. 1)

- N-1A INTEGRATED INCOME PORTFOLIOS, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6707
(FILE 33-6502 - JUN. 16) (BR. 17 - NEW ISSUE)
- S-4 AMERITRUST CORP, 900 EUCLID AVE, CLEVELAND, OH 44115 (216) 687-5000 - 113,381
(\$2,579,200) COMMON STOCK. (FILE 33-6508 - JUN. 16) (BR. 1)
- S-8 GIFFORD HILL & CO INC, 300 E JOHN W CARPENTER FREEWAY, IRVING, TX 75062
(214) 258-7000 - 300,000 (\$7,050,000) COMMON STOCK. (FILE 33-6512 - JUN. 17) (BR. 10)
- S-8 FIBI IMMUNOCHEM RESEARCH INC, P O BOX 1409, HAMILTON, NY 59840 (406) 363-6214 -
400,000 (\$3,450,000) COMMON STOCK. (FILE 33-6513 - JUN. 17) (BR. 4)
- S-3 CETUS CORP, 1400 FIFTY THIRD ST, EMERYVILLE, CA 94608 (415) 420-3300 - 18,600
(\$702,150) COMMON STOCK. (FILE 33-6517 - JUN. 17) (BR. 8)
- S-8 COMPREHENSIVE CARE CORP, 18551 VON KARMAN AVE, IRVINE, CA 92714 (714) 851-2273 -
1,500,000 COMMON STOCK. (FILE 33-6520 - JUN. 17) (BR. 6)
- S-3 PORTLAND GENERAL CORP, 121 SW SALMON ST, 17TH FL, PORTLAND, OR 97204 (503) 226-8333
- 1,500,000 (\$43,500,000) COMMON STOCK. (FILE 33-6522 - JUN. 17) (BR. 8)
- S-6 SEARS GOVERNMENT INVESTMENT TRUST SHORT TERM PORT SERIES 6, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000,000 (\$11,550,000)
UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-6523 - JUN. 12)
(BR. 16 - NEW ISSUE)
- S-6 SEARS GOVERNMENT INVESTMENT TRUST SHORT TERM PORT SERIES 7, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000,000 (\$11,550,000)
UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-6524 - JUN. 12)
(BR. 16 - NEW ISSUE)
- S-3 PHILIP MORRIS COMPANIES INC, 120 PARK AVE, NEW YORK, NY 10017 (212) 880-5000 -
400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-6525 - JUN. 13) (BR. 13)
- S-3 ALLTEL CORP, 100 EXECUTIVE PKWY, HUDSON, OH 44236 (216) 650-7000 - 400,000
(\$14,400,000) COMMON STOCK. (FILE 33-6526 - JUN. 16) (BR. 13)
- S-8 BUREAU OF NATIONAL AFFAIRS INC, 1231 25TH ST NW, WASHINGTON, DC 20037 (202) 452-4200
- 27,000 (\$945,000) COMMON STOCK. (FILE 33-6549 - JUN. 13) (BR. 11)

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
AFP IMAGING CORP FEDERAL RESEARCH CORP ET AL	COM 13D	3/31/86	575 11.8	00105810 11.8	UPDATE
AVONDALE MLS AM ACQUISITION INC ET AL	COM 13D	6/11/86	2,502 62.5	05439310 50.6	UPDATE
BEAMAN CORP PEARCE JAMES T JR	COM 13D	6/5/86	239 12.1	07377910 7.0	UPDATE
COMBUSTION PROTIN CORP HERTZ IRVING E	COM 13D	5/19/86	3,000 30.7	20029510 0.0	RVSION

ACQUISITION REPORTS CONT.

	FORM	EVENT DATE	CHRS (000) / % OWNED	CUSIP / PRIOR%	FILING STATUS
COMBUSTION PROTIN CORP SCHILLER LEWIS S	COM 13D	5/19/86	3,000 30.7	20029510 0.0	RVISION
COMBUSTION PROTIN CORP SEQUENTIAL CAPITAL CORP	COM 13D	5/19/86	5,000 51.2	20029510 0.0	RVISION
CONNNA CORP CONVENIENT FOOD MART INC	COM 13D	6/17/86	321 28.5	20742610 27.1	UPDATE
DATAPoint CORP GROSFELD JAMES ET AL	COM PAR 13D	\$0.25 6/10/86	1,022 5.8	23810020 7.4	UPDATE
FIRST RR & BKG CO GA FIRST UNION CORP	COM 13D	6/11/86	5,000 22.7	33613510 0.0	NEW
FOTOMAT CORP KONISHIROKU PHOTO INDUSTRY	COM 14D-1	6/19/86	19,872 20.3	35039110 61.3	UPDATE
INSITUFORM EAST INC CERBERONICS INC	COM 13D	6/13/86	1,100 26.8	45766210 31.6	UPDATE
INSITUFORM EAST INC CERBERONICS INC	COM CL B 13D	6/13/86	296 92.6	45766299 0.0	NEW
INTERNATIONAL HLDG CAP CORP TERRY C HERMAN	COM 13D	6/17/86	148 14.8	45964710 10.0	UPDATE
INTL THOROUGHBRED BREEDERS QUIGLEY ROBERT J	COM 13D	6/9/86	10,777 21.6	46049110 16.6	UPDATE
JONES OPTICAL CO GRAYSTONE CAPITAL LTD	COM 13D	4/16/86	2,200 10.0	48023510 14.5	UPDATE
LIBERTY FINL GROUP INC CHELEDEN CHARLES G	COM 13D	4/30/86	50 5.7	53051610 0.0	NEW
MICRO D INC ADLER FREDERICK R ET AL	COM 13D	6/11/86	695 10.4	59482510 10.1	UPDATE

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.

UNITED STATES MUTUAL FINANCIAL CORP	5.7	06/15/86	
UNITED STATES STEEL CORP/DE	5.7	06/30/86	
UNITED TOTE INC	7	04/01/86	AMEND
UNIVERSAL FOODS CORP	2.7	06/16/86	
VR BUSINESS BROKERS INC	7	05/06/86	AMEND
WARWICK INSURANCE MANAGERS INC	5	01/01/86	
WASHINGTON HOMES INC	4.7	06/13/86	
WELLS FARGO & CO	2.7	05/30/86	
WESTERN STEEL MGM N PCPS INC	5	06/03/86	
WIDCOM INC	3.6	05/29/86	
WILDLIFF VACCINES INC	1,5,6,7	06/10/86	
WOODHEAD INDUSTRIES INC	5	05/17/86	

COMPANY	ITEMS NO.	DATE	
KINDER CARE LEARNING CENTERS INC/DE/	7	08/30/85	AMEND
LA MAN CORP	4	06/04/86	
LAFAYETTE BANCORP INC	5	05/29/86	
LEARNING ANNEX INC	4,7	06/02/86	
LIBERTY ACQUISITIONS CORP	1,2,7	06/16/86	
LORI CORP	2,7	06/18/86	
MAGIC CHEF INC	1,2,7	05/30/86	
MAST TECHNOLOGY INC	1,5	06/16/86	
MEDIQ INC	5	06/18/86	
MITRAL MEDICAL INTERNATIONAL INC	5	05/28/86	
NATIONAL HEALTHCARE INC	2,7	06/03/86	
NEVADA RESOURCE INC	5,7	06/06/86	
ORANAMICS INC	1,2,5,7	05/07/86	AMEND
PACIFIC GAS & ELECTRIC CO	5	06/16/86	
PENNBANCORP	5	06/10/86	
PENTAIR INC	5,7	05/22/86	
PHILADELPHIA ELECTRIC CO	5	06/16/86	
PITT DES MOINES INC	5	06/11/86	
PLANVEST DEVELOPMENT PARTNERS	2,7	06/04/86	
PORTLAND GENERAL CCRP	5	06/13/86	
PORTLAND GENERAL ELECTRIC CO	5	06/13/86	
PRICE T ROWE REALTY INCOME FUND I	1	06/03/86	
RADIANT TECHNOLOGY CORP	2,7	02/24/86	
RAYMARK CORP	5,7	05/27/86	
SAINT JOE PAPER CO	5	06/05/86	
SECURITY PACIFIC CCRP	5,7	05/20/86	
SOLID STATE TECHNOLOGY INC	4	06/01/86	
STIMUTECH INC	5	06/06/86	
SUMMCORP	5	06/09/86	
SYNCOM CORP	2,7	05/05/86	
TECHNOLOGY FOR COMMUNICATIONS INTERNATIO	4,7	06/16/86	
TERRANC CORP	5,6	06/16/86	
TEXAS HITECH INC	2,7	05/30/86	
TIPPERARY CORP	5	06/01/86	
TOXICOM TECHNOLOGIES INC	5	05/29/86	
TRANSIDYNE GENERAL CORP	5	05/22/86	
ULTIMATE CORP	7	12/01/84	AMEND
UNION PACIFIC CORP	5	06/11/86	
UNISEARCH INC	1,2,7	06/03/86	
UNITED CABLE TELEVISION CORP	5	01/21/86	
UNITED SERVICES ADVISORS INC	5,7	06/16/86	
UT FINANCIAL SERVICES CORP	5	06/05/86	
VECTOR GRAPHIC INC	3,7	06/10/86	
VENTURE FUNDING CCRP	4,7	06/09/86	
VIDEO DISPLAY CORP	2,7	06/02/86	
VIDEO DISPLAY CORP	2,7	06/02/86	
VULCAN CORP	2,7	06/17/86	
WALGPEEN CO	7	06/17/86	
ZIEGLER MORTGAGE SECURITIES INC II	5,7	06/02/86	
AEQUITRON MEDICAL INC	5	05/05/86	
BAXTER TRAVENOL LABORATORIES INC	5,7	06/19/86	
CARTER DAY INDUSTRIES INC	5	06/18/86	
CB&T BANCSHARES INC	5,7	06/12/86	
COMCAST CORP	5	06/19/86	
CRIME CONTROL INC	1,7	06/14/86	
EMERY AIR FREIGHT CORP	5,7	06/20/86	
GAMES NETWORK INC	6,7	02/15/86	
HYBRILONICS INC	5	05/16/86	
HYBRILONICS INC	1,5,7	05/31/86	
HYBRILONICS INC	5	06/09/86	
HYBRILONICS INC	5	06/10/86	
INTERNATIONAL CONSUMER BRANDS INC	5	06/11/86	
JMB REALTY TRUST	2,7	06/05/86	
LAURENTIAN CAPITAL CORP	5	06/06/86	
MERRILL LYNCH REAL ESTATE SEPARATE ACCOU	2	06/09/86	
CLLA INDUSTRIES INC	2,7	06/18/86	
POTOMAC ELECTRIC POWER CO	5	06/17/86	
STATEX PETROLEUM INC	5	06/17/86	
SYMBION INC	5	06/18/86	
TEXAS HITECH INC	5,7	06/18/86	
TRI FUND LTD PARTNERSHIP	2,7	10/26/86	
WINDSOR PARK PROPERTIES 3	2,7	06/02/86	