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U.S. SECURITIES
EXCHANGE COMMISSION

August 21, 1991

COMMISSION ANNOUNCEMENTS

SEC ANNOUNCES DEPARTURE OF PUBLIC AFFAIRS DIRECTOR

The Commission announced today that Mary McCue, Director of the Office of Public Affairs, will leave the Commission on September 6, 1991. Later in September, she will join Burson-Marsteller, the international public relations/public affairs firm, in its Washington office, where she will specialize in financial communications.

In commenting on Ms. McCue's departure, Chairman Richard C. Breeden said, "I know that the Commissioners and staff join me in wishing Mary the very best in her new position, and in expressing our appreciation for her dedicated and diligent service during her tenure as Director of the Office of Public Affairs. Her communications skills and knowledge of the financial markets have been a valuable resource for the Commission and for the three Chairmen she has served." (Press Rel. 91-45)

CIVIL PROCEEDINGS

COMPLAINT AGAINST FORST-HUNTER INTERNATIONAL TRADE CORPORATION

On August 20, the Commission announced the filing of a complaint in the U.S. District Court for the District of Columbia. The Commission is seeking permanent injunctions against Forst-Hunter International Trade Corporation (Forst-Hunter), Frank Forst (Forst), President and Chairman of the Board of Forst-Hunter, Kenneth Hassebroek (Hassebroek), Forst-Hunter's Controller and D. Elizabeth Wills (Wills), Forst-Hunter's securities counsel. The complaint seeks to permanently enjoin Forst-Hunter from violating Sections 10(b), 13(a), 13(b)(2)(A) and (B) and 14(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 10b-5, 12b-20, 12b-25, 13a-1, 13a-13 and 14a-9 thereunder. The complaint also seeks to permanently enjoin Forst from violating Section 10(b) of the Exchange Act and Rules 10b-5 and 13b2-2 thereunder, and from aiding and abetting violations of Sections 13(a), 13(b)(2)(A) and (B) and 14(a) and Rules 12b-20, 12b-25, 13a-13 and 14a-9 thereunder. Finally, the complaint seeks to permanently enjoin Hassebroek from aiding and abetting violations of Sections 13(a), 13(b)(2)(A) and (B) and Rules 12b-20 and 13a-13 thereunder; and Wills from aiding and abetting violations of Section 14(a) of the Exchange Act and Rule 14a-9 thereunder. Simultaneous with the filing of the complaint, and without admitting or denying the allegations contained therein, Forst-Hunter, Forst and Wills consented to entry of final judgments of permanent injunction covering all provisions for which the Commission complains. [SEC v. Forst-Hunter International Trade Corporation, et al., Civil Action No. 91-2105 JHG] (LR-12948; AAER-310)

INVESTMENT COMPANY ACT RELEASES

GENERAL AMERICAN INVESTORS COMPANY

A notice has been issued giving interested persons until September 16 to request a hearing on an application filed by General American Investors Company, Inc. (Fund) and its wholly-owned subsidiary, General American Advisers, Inc. (Advisers). Applicants seek a conditional order under Sections 6(c) and 17(b) of the Investment Company Act to exempt certain transactions from Section 17(a) of the Act. Under Section 6(c) and Rule 17d-1, the conditional order would also permit certain joint transactions otherwise prohibited by Section 17(d) and Rule 17d-1 and under Section 6(c) would exempt the Fund from Section 12(d)(3) and certain directors of the Fund from Section 2(a)(19). The order would permit the Fund to transfer its internal advisory business to Advisers, permit Advisers to issue stock options to its management and permit the Fund and Advisers' management to participate in a future offering of Advisers' stock. (Rel. IC-18277 -August 19)

ROCHESTER GROWTH FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Rochester Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-18278 - August 20)

NAVIGATOR INCOME SHARES

A notice has been issued giving interested persons until September 16 to request a hearing on an application filed by Navigator Income Shares, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-18279 - August 20)

TRANSAMERICA BOND FUND

A conditional order has been issued on an application filed by Transamerica Bond Fund, et al. (Applicants) under Section 6(c) of the Investment Company Act. The conditional order exempts Applicants from the provisions of Sections 18(f), 18(g) and 18(i) of the Act to the extent necessary to permit Applicants to offer two classes of shares of certain non-money market investment companies and to offer multiple classes of shares of certain money market funds. (Rel. IC-18280 - August 20)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM

An order has been issued authorizing The Columbia Gas System, Inc. (Columbia), a registered holding company and a debtor in possession under Chapter 11 of the Bankruptcy Code, to engage in up to \$75 million of debtor-in-possession financing prior to September 30, 1991. Columbia will use the funds primarily to finance the current operating needs of certain of its subsidiaries. (Rel. 35-25363)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until September 11 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-29583)

DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike from listing and registration Mills-Jennings Company, Common Stock, Par Value \$.02. (Rel. 34-29584)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-91-24) submitted by the National Association of Securities Dealers that amends Appendix F to Article II, Section 34, of the NASD Rules of Fair Practice (Appendix F). The proposed rule change prohibits NASD members from receiving compensation for soliciting votes or tenders from participants in connection with a roll-up of a direct participation program (DPP) and in some cases from participating in the solicitation of votes and tenders unless certain requirements are met. In addition the proposal sets forth a definition of "roll-up" or "roll-up of a DPP." (Rel. 34-29582)

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-3 COMMERCIAL MORTGAGE RESOURCES CORP, 7333 E DOUBLETREE RANCH RD STE 250, SCOTTSDALE, AZ 85258 (602) 483-2377 - 10,000,000 (\$10,000,000) MORTGAGE BONDS. (FILE 33-42079 - AUG. 13) (BR. 11)

REGISTRATIONS CONTINUED

- S-1 HIS ACQUISITION INC, P O BOX 7550 STE 105, SHREWSBURY, NJ 07702 (908) 542-3311 - 718,750 (\$7,187,500) COMMON STOCK. 718,750 (\$4,312,500) COMMON STOCK. 62,500 (\$750,000) COMMON STOCK. 62,500 (\$375,000) COMMON STOCK. 338,000 (\$1,865,000) COMMON STOCK. (FILE 33-42091 - AUG. 13) (BR. 5 - NEW ISSUE)
- S-1 ROYALE ENERGY FUNDS INC, 4710 FOURTH ST, LA MESA, CA 91941 (619) 466-8505 - 2,549,621 (\$10,198,484) COMMON STOCK. 199,236 (\$657,478.80) COMMON STOCK. (FILE 33-42095 - AUG. 13) (BR. 3 - NEW ISSUE)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 - 2,000,000 (\$2,000,000) STRAIGHT BONDS. (FILE 33-42096 - AUG. 14) (BR. 12)
- S-8 CII FINANCIAL INC, 4001 W ALAMEDA AVE, BURBANK, CA 91505 (818) 846-5297 - 324,000 (\$5,629,500) COMMON STOCK. 200,000 (\$3,475,000) COMMON STOCK. (FILE 33-42098 - AUG. 14) (BR. 10)
- S-18 MEDANICUS INC, 15301 HIGHWAY 55 W, PLYMOUTH, MN 55447 (612) 559-2613 - 1,265,000 (\$4,111,250) COMMON STOCK. 110,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 84,000 (\$199,500) COMMON STOCK. UNDERWRITER: SUMMIT INVESTMENT CORP. (FILE 33-42112-C - AUG. 06) (BR. 8 - NEW ISSUE)
- S-18 IRVING TECHNOLOGY INC, 156 HUDSON TERRACE, TWILLEY CURRY, DIERMONT, NY 10968 (914) 365-2217 - 100,000 (\$100,000) COMMON STOCK. 100,000 (\$150,000) COMMON STOCK. 100,000 (\$300,000) COMMON STOCK. 100,000 (\$350,000) COMMON STOCK. (FILE 33-42134-LA - AUG. 08) (BR. 14 - NEW ISSUE)
- S-18 CROSS RESEARCH CORP, 156 HUDSON TERRACE, TWILLEY CURRY, DIERMONT, NY 10968 (914) 365-2217 - 500,000 (\$500,000) COMMON STOCK. 500,000 (\$750,000) COMMON STOCK. 500,000 (\$1,500,000) COMMON STOCK. 500,000 (\$1,750,000) COMMON STOCK. (FILE 33-42135-LA - AUG. 08) (BR. 14 - NEW ISSUE)
- S-18 PENICK PHARMACEUTICAL INC, 158 HT OLIVET AVE, NEWARK, NY 07114 (201) 621-2805 - 1,322,500 (\$6,612,500) COMMON STOCK. 115,000 WARRANTS, OPTIONS OR RIGHTS. 115,000 (\$632,500) COMMON STOCK. (FILE 33-42151-NY - AUG. 08) (BR. 4 - NEW ISSUE)
- S-18 SABRA LTD /UT/, 395 S 600 E, SALT LAKE CITY, UT 84102 (801) 363-1370 - 3,000,000 (\$150,000) COMMON STOCK. UNDERWRITER: GRINDSTAFF DAVID L. (FILE 33-42155-D - AUG. 09) (BR. 14 - NEW ISSUE)
- S-1 HARMONY HOLDINGS INC, 2921 W ALAMEDA AVE, BURBANK, CA 91505 (818) 846-6700 - 603,750 (\$3,622,500) COMMON STOCK. 603,750 (\$2,415,000) COMMON STOCK. 60,375 (\$60.38) WARRANTS, OPTIONS OR RIGHTS. 60,375 (\$434,700) COMMON STOCK. 60,375 (\$241,500) COMMON STOCK. UNDERWRITER: FIRST ANNOVER SECURITIES INC. (FILE 33-42193 - AUG. 13) (BR. 12 - NEW ISSUE)
- S-18 PEOPLES BANC HOLDING COMPANY INC, 690 MAIN ST, MOULTON, AL 35650 (205) 974-6061 - 365,000 (\$3,650,000) COMMON STOCK. (FILE 33-42196 - AUG. 13) (BR. 2 - NEW ISSUE)
- N-2 NUVEEN INSURED MUNICIPAL OPPORTUNITY FUND INC, 333 WEST WACKER DR, CHICAGO, IL 60606 (312) 917-7810 - 11,500,000 (\$172,500,000) COMMON STOCK. (FILE 33-42234 - AUG. 12) (BR. 18 - NEW ISSUE)
- S-3 PHILLIPS PETROLEUM CO, 17 PHILLIPS BLDG, BARTLESVILLE, OK 74004 (918) 661-6600 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-42239 - AUG. 14) (BR. 4)
- S-3 CRITICAL CARE AMERICA INC, 50 WASHINGTON ST, WESTBOROUGH, MA 01581 (508) 836-3610 - 50,046 (\$1,998,587.01) COMMON STOCK. (FILE 33-42240 - AUG. 14) (BR. 6)

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
ASK COMPUTER SYS INC STATE OF WISCONSIN INVEST BD	COM 13D	7/29/91	1,493 7.8	00190310 6.6	UPDATE
ALCAN ALUM LTD CAISSE DE DEPOT DU QUEBEC	COM 13D	8/ 1/91	13,622 6.1	01371610 5.2	UPDATE
ALCIDIE CORP KEMPNER THOMAS L GROUP ET AL	COM 13D	8/ 1/91	4,225 17.8	01374210 17.6	UPDATE
ALCIDIE CORP KEMPNER THOMAS L GROUP ET AL	SER 1 CONV PFD STK 13D	8/ 1/91	522 33.4	01374299 30.3	UPDATE
ALCO STD CORP HILLMAN HENRY L ET AL TRUSTEES	COM 13D	8/13/91	2,637 6.5	01378810 7.3	UPDATE
AMERICAN NUCLEAR CORP JOHNSON RANDALL L	COM 13D	7/19/91	496 0.1	02866310 0.0	NEW
ASHTON TATE ALPINE ASSOCIATES ET AL	COM 13D	8/13/91	1,291 5.2	04508010 0.0	NEW
CELLULAR COMMUNICATIONS INTL GOLDMAN SACHS & CO	COM 13D	8/ 9/91	506 7.6	15091810 0.0	NEW
COMMERCIAL DECAL INC GABELLI MARIO J	COM 13D	8/15/91	163 13.4	20162710 9.9	UPDATE
COMNET CORP MEDCO CONTAINMENT SVCS	COM 13D	8/12/91	543 18.6	20417110 17.1	UPDATE
COOPER DEV CO MARX MOSES ET AL	COM NEW 13D	8/ 6/91	0 0.0	21665520 N/A	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
COOPER DEV CO SCHNELL MEL	COM NEW 13D	8/ 6/91	0 0.0	21665520 N/A	UPDATE
CROSS & TRECKER CORP ALPINE ASSOCIATES ET AL	COM 13D	8/ 7/91	630 5.1	22743010 0.0	NEW
ENEX OIL GAS INC PROG II-4 ENEX ACQUISITION CORP	LTD INT 13D	8/ 8/91	N/A N/A	29274385 0.0	NEW
ENEX OIL GAS INC PROG II-2 ENEX ACQUISITION CORP	LTD INT 13D	8/ 8/91	N/A N/A	29274386 0.0	NEW
ENEX OIL GAS INC PROG II-1 ENEX ACQUISITION CORP	LTD INT 13D	8/ 8/91	N/A N/A	29274387 0.0	NEW
ENEX OIL GAS INCOME PROG I ENEX ACQUISITION CORP	LTD INT 13D	8/ 8/91	N/A N/A	29274388 0.0	NEW
ENEX OIL GAS INCOME PROGRAM ENEX ACQUISITION CORP	LTD PART INT 13D	8/ 8/91	N/A N/A	29274392 0.0	NEW
ENEX OIL & GAS PROGRMS HALLWOOD ENERGY PRTNRS	LTD PRT INT 13D	8/ 8/91	0 0.0	29274399 N/A	UPDATE
EUROCAPITAL CORP REITMAN BERNARD J	COM 13D	8/ 7/91	48,186 74.3	29890410 0.0	NEW
EXPLORATION OF LOUISIANA MERCURY ASSET MGMT	COM 13D	7/10/91	4,325 4.9	30213410 5.2	UPDATE
FERRO CORP STATE OF WISCONSIN INVEST	COM BD 13D	7/30/91	N/A N/A	31540510 5.0	UPDATE
FOREMOST CORP AMER FREY DAVID G	COM 13D	6/26/91	391 3.6	34546910 0.0	UPDATE
FOREMOST CORP AMER FREY EDWARD J	COM 13D	6/26/91	215 2.0	34546910 2.1	UPDATE
FOREMOST CORP AMER FREY FOUNDATION	COM 13D	6/26/91	1,755 16.4	34546910 16.8	UPDATE
FOREMOST CORP AMER FREY JOHN M	COM 13D	6/26/91	218 2.0	34546910 3.4	UPDATE
FOREMOST CORP AMER NBD GRAND RAPIDS	COM 13D	6/26/91	1,515 14.1	34546910 15.3	UPDATE
FOREMOST CORP AMER ROTTSCHAFFER MARY CAROLINE	COM 13D	6/26/91	1 0.0	34546910 0.0	UPDATE
H & Q HEALTHCARE FD CAZENOVE CO ET AL	SH BEN INT 13D	7/ 8/91	425 7.7	40405210 8.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %CHANGED	CUSIP/ PRIOR%	FILING STATUS
HARLEY DAVIDSON INC	COM		1,389	41282210	
STATE OF WISCONSIN INVEST BD	13D	7/30/91	7.8	8.8	UPDATE
HEALTH ADVANCEMENT SVCS INC	COM		3,111	42299810	
DAVIS J MORTON ET AL	13D	6/24/91	27.9	20.2	NEW
HEALTH ADVANCEMENT SVCS INC	COM		3,111	42299810	
DAVIS J MORTON ET AL	13D	6/24/91	27.9	20.2	RVISION
I-FLOW CORP	COM		1,220	44952010	
GROUPE DES ASSURANCES NATIONS	13D	3/19/91	7.7	0.0	NEW
ISONEDIX INC	COM		0	46489010	
TIGER ET AL	13D	5/ 7/91	0.0	7.6	UPDATE
M G M GRAND INC	COM		30,139	55295310	
KERKORIAN KIRK ET AL	13D	8/ 7/91	73.5	50.3	UPDATE
MEDIWARE INFORM SYS INC	COM		132	58494610	
AURIANA LAURENCE	13D	8/ 6/91	8.5	0.0	NEW
MEDIWARE INFORM SYS INC	COM		105	58494610	
UTSCH HANS	13D	8/ 6/91	6.8	0.0	NEW
MEMRY CORP	COM		1,866	58626310	
GROUPE DES ASSURANCES NATIONS	13D	3/ 9/90	16.5	0.0	NEW
NORTHWEST TELEPRODUCTIONS IN	COM		93	66782210	
BINGER JAMES H	13D	6/ 2/91	5.7	0.0	NEW
OSAGE FOOTWEAR INC	COM		11,600	68771310	
MUNRO & CO INC	13D	8/ 8/91	65.0	0.0	NEW
OCON CORP	COM		501	69099210	
GOLDMAN SACHS & CO	13D	8/ 8/91	7.6	0.0	NEW
PEOPLES TELE CO	COM		304	71257410	
OKABENA PARTNERSHIP K	13D	8/13/91	7.3	6.0	UPDATE
PROSPECT GROUP INC	COM		2,517	74291820	
WACHENHEIM EDGAR III ET AL	13D	8/ 7/91	10.8	15.6	UPDATE
RAMSAY HEALTH CARE INC	COM NEW		2,291	75158220	
RAMSAY CORP	13D	7/30/91	28.8	32.6	UPDATE
SEA GALLEY STORES INC	COM		248	81137710	
RADOVICH JOHN C	13D	7/24/91	0.1	0.1	UPDATE
SECURITY FINL GRP	COM		41	81424310	
FIRST SAVE ASSOCIATES ET AL	13D	8/ 9/91	5.9	7.6	UPDATE
SERVICE FRACTURING CO	COM		1,036	81790810	
MEKURY ASSET MGMT	13D	7/18/91	17.9	19.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ X OWNED	CUSIP/ PRIOR%	FILING STATUS
SIRCO INTL CORP YAMAGUCHI YUTAKA ET AL	COM 13D	4/30/91	681 56.0	82963910 56.0	RVISION
SMITHFIELD FOODS INC CARROLLS FOODS INC	COM 13D	8/12/91	898 6.5	83224810 5.1	UPDATE
VINLAND PPTY TR AMERICAN REALTY TRUST	SH BEN INT 13D	8/13/91	334 5.6	92744920 5.6	UPDATE
WORLDCORP INC ANDREWS T COLEMAN III	COM 13D	8/16/91	3,417 26.3	98190410 26.4	UPDATE
XILINX INC ADVANCED MICRO DEVICES	COM 13D	8/15/91	4,771 21.0	98391910 21.0	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.
- Item 8. Change in Fiscal Year.

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	8		
AMALGAMATED INVESTMENT CORP	DE				X	X				08/15/91	
AMERICAN EDUCATIONAL PRODUCTS INC	CO	X				X				08/05/91	
ANALOGIC CORP	MA	X								08/08/91	
AUTO CHEK CENTERS INC	DE					X	X			06/21/91	
BANK OF NEW ENGLAND CORP	MA	NO ITEMS								08/16/91	
BELMAC CORP /FL/	FL				X	X				08/12/91	
BW HOME EQUITY TRUST 1990 I	CA				X	X				08/15/91	
BW TRUST 1989 1	CA				X	X				08/15/91	
BW TRUST 1990-1	CA				X	X				08/15/91	
CALIFORNIA FEDERAL SAVINGS & LOAN ASSOCI					X	X				07/25/91	