

sec news digest

Issue 95-111

June 9, 1995

COMMISSION ANNOUNCEMENTS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding open meetings on Wednesday mornings. Otherwise, meetings will be scheduled according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

Any member of the public who requires auxiliary aids such as a sign-language interpreter or material on tape to attend a public meeting should contact Nancy Wolynetz, Office of Administrative and Personnel Management, to make arrangements. Ms. Wolynetz can be reached at (202) 942-4091 or at a TTY number (202) 942-4075. Staff members at the Commission are encouraged to contact Ms. Wolynetz if they receive inquiries on availability of auxiliary aids.

OPEN MEETING - WEDNESDAY, JUNE 14, 1995 - 10:00 A.M.

The subject matter of the open meeting scheduled for Wednesday, June 14, 1995, at 10:00 am., will be:

The Commission will hear oral argument on appeals by Ivan D. Jones, Jr. and Roy P. Akers from an administrative law judge's initial decision.

CLOSED MEETING - WEDNESDAY, JUNE 14, 1995 - FOLLOWING THE OPEN MEETING

The subject matter of the closed meeting scheduled for Wednesday, June 14, 1995, following the 10:00 open meeting, will be: Post oral argument discussion.

CLOSED MEETING - THURSDAY, JUNE 15, 1995 - 2:00 P.M.

The subject matter of the closed meeting scheduled for Thursday, June 15, 1995, at 2:00 p.m., will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of injunctive actions; Settlement of administrative proceedings of an enforcement nature; and Opinions.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary (202) 942-7070.

INVESTMENT COMPANY ACT RELEASES

MAXIM SERIES FUND, INC.

A notice has been issued giving interested persons until June 28 to request a hearing on an application filed by Maxim Series Fund, Inc. (Fund) for an order under Sections 6(c) and 17(b) of the Investment Company Act exempting the Fund from the provisions of Sections 17(a) (1) and 17(a) (2) of the Act to the extent necessary to permit the exchange of shares between portfolios of the Fund. (Rel. IC-21118 - June 7)

IL ANNUITY AND INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until July 3 to request a hearing on an application filed by IL Annuity and Insurance Company (IL Annuity), IL Annuity and Insurance Company Separate Account I (IL Annuity Account) and IL Securities, Inc. (collectively, Applicants). Applicants seek an order under Section 6(c) of the Investment Company Act exempting them from the provisions of Sections 26(a) (2) (C) and 27(c) (2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the IL Annuity Account and other separate accounts established by IL Annuity in the future in connection with the issuance and sale of certain flexible premium deferred variable annuity contracts (Contracts) or contracts that are similar in all material respects to the Contracts (Other Contracts). Applicants also request that the exemptive relief extend to certain other broker-dealers which may serve in the future as a principal underwriter of the Contracts or Other Contracts. (Rel. IC-21119 - June 7)

VALUE LINE U.S. GOVERNMENT SECURITIES MONEY MARKET FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Value Line U.S. Government Securities Money Market Fund has ceased to be an investment company. (Rel. IC-21120 - June 7)

VALUE LINE INTERNATIONAL FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Value Line International Fund has ceased to be an investment company. (Rel. IC-21121 - June 7)

VALUE LINE INTERMEDIATE BOND FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Value Line Intermediate Bond Fund has ceased to be an investment company. (Rel. IC-21122 - June 7)

THIRD AVENUE SERIES FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Third Avenue Series Funds, Inc. has ceased to be an investment company. (Rel. IC-21123 - June 7)

MERRILL LYNCH KECALP L.P. 1994 AND KECALP INC.

A notice has been issued giving interested persons until July 3 to request a hearing on an application filed by Merrill Lynch KECALP L.P. 1994 (1994 Partnership) and KECALP Inc. (General Partner) for an order under Sections 6(b) and 17(b) of the Investment Company Act granting an exemption from Section 17(a). The order would let the General Partner sell to future partnerships certain investments that were purchased and held by the General Partner on behalf of a future partnership prior to the closing of such partnership's initial offering. The order also would let the General Partner sell to the 1994 Partnership four investments that the General Partner has purchased and is holding as nominee for the 1994 Partnership. (Rel. IC-21124 - June 8)

VISION FIDUCIARY FUNDS, INC.

A notice has been issued giving interested persons until July 3 to request a hearing on an application filed by Vision Fiduciary Funds, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-21125 - June 8)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued releasing jurisdiction over the specific terms of the issuance and sale of one million additional shares of common stock by General Public Utilities Corporation, a registered holding company. Jurisdiction is reserved over the specific terms of the issuance and sale of up to four million additional shares of common stock, and the fees and expenses incurred in connection therewith, pending completion of the record. (Rel. 35-26302)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

On May 11, the Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-95-33) with the Commission, pursuant to Rule 19b-4 under the Securities Exchange Act, to limit the eligibility of National Over-the-Counter Index (XOC) options for execution through the automatic execution (AUTO-X) feature of the PHLX's Automated Options Market (AUTOM) system. Specifically, the PHLX proposes to limit the AUTO-X eligibility of XOC options to XOC series where the bid is \$10 or less. XOC series where the bid is greater than \$10 will no longer be AUTO-X eligible and will be subject to manual execution.

Publication of the notice is expected to appear in the Federal Register during the week of June 12. (Rel. 34-35822)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Philadelphia Stock Exchange on June 6 (SR-PHLX-95-36) to amend the time period during which restrictions of index options may be in effect and to correct the definition of "European style option" to state that such option contracts can be exercised only on the expiration date, has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act.

Publication of the notice is expected to appear in the Federal Register during the week of June 12. (Rel. 34-35827)

DELISTINGS GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Baltic International USA, Inc., Common Stock, \$.01 Par Value and Redeemable Warrants. (Rel. 34-35828)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-95-03) relating to three day settlement of securities transactions. Publication of the approval order is expected in the Federal Register during the week of June 12. (Rel. 34-35807)

The Commission approved a proposed rule change submitted under Rule 19b-4 by the New York Stock Exchange (SR-NYSE-95-11) to adopt new Rule 440A (Telephone Solicitation-Recordkeeping) and to add an interpretation with respect to the new rule's meaning and administration. (Rel. 34-35821)

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 FIRST SECURITY BANK OF UTAH N A, 79 S MAIN ST, SALT LAKE CITY, UT 84111
(801) 350-6000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 33-92836 - MAY. 30) (BR. 1)

S-1 FIDELITY FUNDING FINANCIAL GROUP INC, 14850 MONTFORT, STE 200, DALLAS,
TX 75240 (214) 991-6666 - 1,437,500 (\$18,687,500) COMMON STOCK.
23,000,000 (\$23,000,000) STRAIGHT BONDS. UNDERWRITER: CHICAGO CORP,
MCDONALD & CO SECURITIES INC. (FILE 33-92838 - MAY. 30) (BR. 11
- NEW ISSUE)

S-3 VISTA BANCORP INC, 305 ROSEBERRY ST, P O BOX 5360, PHILLIPSBURG, NJ
08865 (908) 859-9500 - 500,000 (\$5,312,500) COMMON STOCK. (FILE 33-92840 -
MAY. 26) (BR. 1)

S-8 SANTA FE PACIFIC GOLD CORP, 6200 UPTOWN BLVD NE, STE 400, ALBUQUERQUE,
NM 87110 (505) 880-5300 - \$79,224,075.44 COMMON STOCK. (FILE 33-92844 -
MAY. 30) (BR. 1)

S-8 VISTA BANCORP INC, 305 ROSEBERRY ST, P O BOX 5360, PHILLIPSBURG, NJ
08865 (908) 859-9500 - 30,000 (\$318,750) COMMON STOCK. (FILE 33-92846 -
MAY. 26) (BR. 1)

S-8 TWIN CITY BANCORP INC, 310 STATE AT EDGEMONT, BRISTOL, TN 37620
(615) 989-4400 - 89,840 (\$1,255,514) COMMON STOCK. (FILE 33-92848 -
MAY. 30) (BR. 2)

REGISTRATIONS CONT.

- S-3 SYLVAN LEARNING SYSTEMS INC, 9135 GUILFORD RD, COLUMBIA, MD 21046
(410) 880-0880 - 331,439 (\$6,007,331.88) COMMON STOCK. (FILE 33-92852 -
MAY. 30) (BR. 5)
- S-1 HEALTHCARE ACQUISITION CORP, 2365 NW 41ST, BOCA RATON, FL 33431
(407) 994-3531 - 6,035,000 (\$32,402,000) COMMON STOCK. 170,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 740,000 (\$3,700,000) COMMON STOCK.
UNDERWRITER: GKN SECURITIES CORP. (FILE 33-92854 - MAY. 30) (BR. 14
- NEW ISSUE)
- S-1 MS FINANCIAL INC, 715 S PEAR ORCHARD RD, STE 300, RIEGELAND, MS 39157
(601) 978-6737 - 2,760,000 (\$34,500,000) COMMON STOCK. UNDERWRITER:
ALEX BROWN & SONS, NATWESST SECURITIES LTD. (FILE 33-92856 - MAY. 30)
(BR. 12 - NEW ISSUE)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432
(407) 362-9494 - 35,000 (\$16,100) COMMON STOCK. (FILE 33-92864 - MAY. 30)
(BR. 1)
- S-8 SUPERCONDUCTOR TECHNOLOGIES INC, 460 WARD DR, STE F, SANTA BARBARA, CA
93111 (805) 683-7646 - 400,000 (\$2,460,000) COMMON STOCK. (FILE 33-92866 -
MAY. 30) (BR. 8)
- S-3 H E R C PRODUCTS INC, 3622 N 34TH AVE, PHOENIX, AZ 85017 (602) 233-2212
- 1,405,000 (\$5,307,500) COMMON STOCK. (FILE 33-92870 - MAY. 30) (BR. 2)
- S-1 FRUEHAUF TRAILER CORP, 111 MONUMENT CIRCLE STE 3200, INDIANAPOLIS, IN
46204 (317) 630-3000 - 74,117,000 (\$74,117,000) STRAIGHT BONDS. (FILE
33-92926 - MAY. 31) (BR. 4)
- F-6 LEGAL & GENERAL GROUP PLC/ADR/, ONE PIERREPONT PLAZA,
MORGAN STANLEY TRUST CO, BROOKLYN, NY 11201 (718) 754-4000 - 10,000,000
(\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-92936 - MAY. 31)
- S-3 PLANAR SYSTEMS INC /OR/, 1400 NW COMPTON DR, BEAVERTON, OR 97006
(503) 690-1100 - 3,426,908 (\$66,824,706) COMMON STOCK. (FILE 33-92938 -
MAY. 31) (BR. 3)
- S-8 GREAT PINES WATER CO INC, 600 NORTH SHEPHERD, STE 303, HOUSTON, TX 77007
(713) 864-6688 - 25,000 (\$79,687.50) COMMON STOCK. (FILE 33-92940 -
MAY. 31) (BR. 11)
- S-3 NORTHSTAR HEALTH SERVICES INC, 750 HOLIDAY DR, FOSTER PLZA 9,
PITTSBURGH, PA 15220 (412) 471-4900 - 70,378 (\$408,966.87) COMMON STOCK.
38,500 (\$211,750) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$550,000)
COMMON STOCK. (FILE 33-92944 - MAY. 31) (BR. 5)

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		
MONEY STORE NEW HAMPSHIRE INC 1992-C									X	05/15/95	
MONEY STORE NEW HAMPSHIRE INC 1993-A-I									X	05/15/95	
MONEY STORE NEW HAMPSHIRE INC 1993-B									X	05/15/95	
MONEY STORE NEW HAMPSHIRE INC 1993-D									X	05/15/95	
MONEY STORE NORTH CAROLINA INC 1992-C									X	05/15/95	
MONEY STORE NORTH CAROLINA INC 1993-A-I									X	05/15/95	
MONEY STORE NORTH CAROLINA INC 1993-D									X	05/15/95	
MONEY STORE OHIO INC 1992-C									X	05/15/95	
MONEY STORE OHIO INC 1993-A-I									X	05/15/95	
MONEY STORE OHIO INC 1993-D									X	05/15/95	
MONEY STORE OREGON INC 1993-A-I									X	05/15/95	
MONEY STORE OREGON INC 1993-D			X			X			X	05/15/95	
MONEY STORE RHODE ISLAND INC 1992-C									X	05/15/95	
MONEY STORE RHODE ISLAND INC 1993-A-I									X	05/15/95	
MONEY STORE RHODE ISLAND INC 1993-D									X	05/15/95	
MONEY STORE TENNESSEE INC 1992-C									X	05/15/95	
MONEY STORE TENNESSEE INC 1993-A-I									X	05/15/95	
MONEY STORE TENNESSEE INC 1993-D									X	05/15/95	
MONEY STORE VERMONT INC 1993-A-I									X	05/15/95	
MONEY STORE VERMONT INC 1993-D									X	05/15/95	
MONEY STORE WASHINGTON INC 1992-C									X	05/15/95	
MONEY STORE WASHINGTON INC 1993-A-1									X	05/15/95	
MONEY STORE WASHINGTON INC 1993-D									X	05/15/95	
MONEY STORE WISCONSIN INC 1993-D									X	05/15/95	
MONEY STORE 1992-C									X	05/15/95	
MONEY STORE 1993-A-I									X	05/15/95	
MONEY STORE 1993-B									X	05/15/95	
MONEY STORE 1993-D									X	05/15/95	
MORTGAGE BARON ALABAMA INC 1992-C									X	05/15/95	
MORTGAGE BARON ALABAMA INC 1993-A-I									X	05/15/95	
MORTGAGE BARON ALABAMA INC 1993-B									X	05/15/95	
MORTGAGE BARON ALABAMA INC 1993-D									X	05/15/95	
PRIDE PETROLEUM SERVICES INC	LA		X							03/22/95AMEND	
PRONET INC /DE/	DE							X		04/01/95AMEND	
PRONET INC /DE/	DE		X					X		05/19/95	
PUBLIC SERVICE CO OF NEW MEXICO	NM							X		06/02/95	
RENTRAK CORP	OR							X		05/18/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE								X	06/02/95	
SCOTTS COMPANY	OH	X								05/19/95	
SEARS ROEBUCK & CO	NY			X	X					06/02/95	
SECURITY PAC ACC COR MAN HOU CON SEN SUB	DE								X	05/26/95	
SOUTHDOWN INC	LA	X								05/18/95	
SULLIVAN COMMUNICATIONS INC /DE/	DE			X	X					05/31/95	
SULLIVAN GRAPHICS INC	NY			X	X					05/31/95	
TIME WARNER INC	DE			X	X					05/30/95	
TMS MORTGAGE INC 1993-D									X	05/15/95	
TODD SHIPYARDS CORP	DE	X								06/01/95	
TRITON ENERGY CORP	TX			X	X					06/01/95	
UNIONFED FINANCIAL CORP	DE			X						05/20/95	
VINLAND PROPERTY TRUST	CA	X						X		05/30/95	
VISTA RESOURCES INC	DE			X	X					05/17/95	
XEROX CORP	NY			X						06/01/95	