# **SEC NEWS DIGEST**

Issue 96-175

September 13, 1996

#### COMMISSION ANNOUNCEMENTS

#### COMMISSION MEETINGS

# CLOSED MEETING - THURSDAY, SEPTEMBER 19, 1996 - 4:00 P.M.

The subject matter of the closed meeting scheduled for Thursday, September 19, 1996, at 4:00 p.m., will be: Institution and settlement of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; and Formal order of investigation.

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 at (202) 942-7070.

#### RULES AND RELATED MATTERS

COMMISSION EXTENDS COMMENT PERIOD ON CONCEPT RELEASE RELATING TO DIFFERENT APPROACHES TO REFORMING THE OFFERING PROCESS UNDER THE SECURITIES ACT OF 1933

On July 25, 1996, the Commission issued a concept release (Release No. 33-7314 [61 FR 40044]) to solicit public comment on the best means of improving the regulation of the capital formation process while maintaining or enhancing investor protection. Comment was solicited on a number of possible approaches to improving the The Commission is engaged in a broad registration process. reexamination of the regulatory framework for the offer and sale of securities under the Securities Act of 1933. The comment period with respect to the concept release was scheduled to end on September 30, 1996. In order to provide commenters additional time in which to consider the issues discussed in the concept release, the Commission has extended the comment period until October 31, 1996. FOR FURTHER INFORMATION, CONTACT: Anita Klein, Office of Chief Counsel, Division of Corporation Finance, at (202) 942-2900. (Rel. Nos. 33-7329; 34-37672; IS-1018; File No. S7-19-96)

## ENFORCEMENT PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST TINA APPLEGATE, DOUGLAS BURNIP, DENNIS DUNLAP, STEPHEN JORDAN, MIGUEL LUCAS AND LARRY RYAN

The Commission announced the entry of an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions against Tina M. Applegate, Douglas A. Burnip, Dennis A. Dunlap, Stephen M. Jordan, Miguel A. Lucas and Larry R. Ryan (hereinafter referred to collectively as, Respondents) pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act). The Commission also accepted the Respondents' individual Offers of Settlement. The Respondents consented to the issuance of the Order without admitting or denying the Commission's findings.

The Order was based on the entry of Orders of Permanent Injunction against the Respondents resulting from complaints filed by the Commission. The Commission's complaints alleged that the Respondents violated Sections 5(a), 5(c), 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act of 1933 (Securities Act) and Sections 10(b) and 15(a) and (c) of the Exchange Act and Rules 10b-5 and 15c1-2 thereunder. The complaints further alleged that from at least December 1992 to October 1993, the Respondents made use of the mails and means and instruments of interstate commerce to effect transactions in, and induce the purchase of, unregistered investment contracts known as liquidation deals (Liquidation Deals), of National Liquidators, Inc. (NLI), formerly an Ohio corporation and now a debtor in bankruptcy. The complaint also alleged that during the offer and sale of the Liquidation Deals, the Respondents misrepresented and omitted to disclose material facts to investors including, among other things, the existence of the Liquidation Deals, the risks associated with investing in the Liquidation Deals, the use of the investors' funds, the return on the investments and the commissions the Respondents and others would receive.

The Commission's Order bars each Respondent from associating with any broker, dealer, investment company, investment adviser and municipal securities dealer, with a right to reapply in two years with the appropriate self-regulatory agency or where there is none to the Commission. (Rel. 34-37671)

ADMINISTRATIVE PROCEEDINGS AGAINST LEHMAN BROTHERS INC.

The Commission today announced the institution and settlement of a public administrative proceeding against Lehman Brothers Inc. (Lehman), as successor to Shearson Lehman Brothers Inc. (Shearson). In this matter, Lehman, without admitting or denying the findings in the order, consented to the issuance of the order. The Commission's order found that Shearson failed reasonably to supervise a former stockbroker with the firm, Stanley J. Feminella, who over a two-year period caused two customers -- Consumers Union of United States, Inc. and its employee pension fund (collectively CU) -- to pay at least \$1 million in undisclosed, excessive markups on their purchases of government securities.

The order makes findings that Shearson's supervisory failure stemmed from its lack of sufficient firm-wide policies and procedures reasonably designed to prevent and detect Feminella's charging of excessive markups. From November 1988 through February 1991, CU purchased through Feminella \$38.5 million in government securities, in thirty-three transactions. On these transactions, ranging in amounts from \$107,000 to more than \$3,000,000, CU was charged markups that ranged from 3.5 percent 4.7 percent. CU paid a total of at least \$1,390,000 in markups, of which Feminella received at least \$904,000.

Based on the above and other findings in the order, the Commission censured Lehman, required Lehman to cease and desist from committing or causing any violations, and committing or causing any future violations, of the customer confirmation and books and records provisions of the Securities Exchange Act of 1934, and required Lehman to pay a civil penalty of \$50,000.

Earlier this year, the Commission filed an action against Feminella and David W. Granston, the former chief financial officer of CU. In that case, the Commission has alleged that in addition to charging CU undisclosed, excessive markups, Feminella paid kickbacks to Granston for directing to Feminella CU's securities investment business (SEC v. Stanley J. Feminella et al., No. 96-CIV-336, AGS, SDNY; Litigation Release Nos. 14786, Jan. 18, 1996 and 14939, June 7, 1996). The litigation continues as to Feminella, the remaining defendant. (Rel. 34-37673)

ADMINISTRATIVE PROCEEDINGS AGAINST MICHAEL EBERLE, ROBERT HODGE, THOMAS COSTELLO, DONALD GILLILAND, THOMAS VANECHO, AND THOMAS WILLIAMSON SETTLED

The Commission announced the settlement of previously instituted Hodge, administrative proceedings against Eberle, Costello, Gilliland, VanEcho and Williamson (Respondents). The Respondents consented to the entry of an Order Making Findings and Imposing Remedial Sanctions (Order), without admitting or denying any of the findings except as to jurisdiction, which they admitted. The Order finds that the respondents willfully violated Sections 17(a) (1), 17(a) (2) and 17(a) (3) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder, in their offer and sale of over \$1.3 million worth of Reitz Data Communications, Inc. common stock. The Order also finds that the Respondents sold these shares to the public at artificially inflated and manipulated prices and at prices which included excessive undisclosed markups. (Rel. 34-37674)

## PERMANENT INJUNCTION ENTERED AGAINST STEPHEN PARKER

The Commission announced that on August 28 a final judgment of permanent injunction and other equitable relief was entered in United States District Court in Dallas, Texas, against Stephen R. Parker (Parker). Without admitting or denying the allegations in the Commission's complaint, Parker consented to be permanently enjoined from future violations of the securities registration and anti-fraud provisions of the federal securities laws. The court also ordered Parker to pay disgorgement in the amount of \$1,545,227, plus prejudgment interest of \$262,072; however, the payment of all disgorgement and prejudgment interest was waived based on Parker's demonstrated financial inability to pay.

The Commission's first amended complaint alleged that the defendants, including Parker, engaged in the offer, purchase and sale of securities in the form of investment contracts involving interests in oil and gas drilling ventures in violation of the registration and antifraud provisions of the federal securities The first amended complaint further alleged that in laws. connection with the offer, purchase and sale of these securities, the defendants made material misrepresentations and omissions of material fact concerning, among other things, the risks and expected returns associated with the oil and gas investments, the costs to drill and complete oil and gas wells, and the success of prior oil and gas wells. [SEC v. Kinlaw Securities Corp., et al., 3:93-CV-2010-T, USDC, ND/TX) (LR-15039)

INSIDER TRADING ACTION FILED AGAINST MARY SHANK, KENNETH ROOP, DONALD SCHWARTZ, AND MILDRED SHANK

The Commission announced the filing of an action in the United States District Court for the Northern District of California against Mary Ann Shank, Kenneth R. Roop, Donald M. Schwartz and Mildred Shank, alleging that the defendants violated Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder when Mary Ann Shank and Kenneth Roop tipped others to purchase, Schwartz and Mildred Shank purchased, and Schwartz caused a friend to purchase, the securities of Affymax N.V., a biotechnology company located in Palo Alto, California, in the weeks preceding the January 26, 1995 announcement of a tender offer for Affymax by Glaxo plc.

Simultaneous with the filing of the Commission's complaint, Mildred Shank consented, without admitting or denying the allegations of the complaint, to the entry of a final judgment permanently enjoining her from violating Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3 thereunder, and requiring her to disgorge her profit of \$8,412.50 plus \$943.81 in prejudgment interest. No other defendants have settled this action. [SEC v. Mary Ann Shank, Kenneth R. Roop, Donald M. Schwartz, and Mildred Shank, Civil Action No. C-96-20757, N.D. Cal.] (LR-15040) COURT PERMANENTLY ENJOINS WILLIAM PARKER AND FINANCIAL SERVICES OF AMERICA, INC.

The Commission announced that on September 12 the Honorable Marvin Katz of the Eastern District of Pennsylvania entered an Order of Permanent Injunction against William R. Palmer (Palmer) and Financial Services of America, Inc. (FSA).

The Order enjoins Palmer and FSA from violations of the antifraud provisions of the federal securities laws and from acting as unregistered investment advisers. The Order further requires Palmer and FSA to pay disgorgement (with prejudgment interest) and civil penalties in an amount to be determined.

On September 5, Judge Katz entered an order temporarily restraining Palmer and FSA from violations of the charged provisions and freezing their assets.

The Commission's complaint alleges that since December 1992, Palmer has raised at least \$1.6 million through the fraudulent offer and sale of FSA securities to investors located in Eastern Pennsylvania and New Jersey. The complaint alleges that Palmer used FSA investor money to pay his personal expenses and the promised high rates of return to investors.

Palmer and FSA consented to the Order of Permanent injunction without admitting or denying the allegations of the Commission's complaint. [SEC v. William R. Palmer and Financial Services of America, Inc., ED Pa., Civil Action No. 96-6088] (LR-15041)

FORMER ARTHUR ANDERSEN PARTNER INDICTED IN CONNECTION WITH FRAUDULENT LIMITED PARTNERSHIP OFFERING

The Commission and the United States Attorney's Office for the District of Connecticut announced that on September 10 Edmund M. Autuori (Autuori), a CPA and former partner of Arthur Andersen & Co. (Andersen), was indicted by a federal grand jury on fraud-related charges arising from his work for Colonial Realty Company (Colonial), a former real estate syndicator. According to the indictment, Autuori knowingly assisted Colonial's principals in marketing investments, including the offering of 1200 limited partnership units in the Colonial Constitution Limited Partnership (CCLP). The indictment alleged that Autuori, while engaged in these marketing efforts, knew that the investments offered by Colonial could not realize the promised returns. Autuori was charged with six counts of wire fraud, 10 counts of mail fraud and four counts of inducing people to travel in interstate commerce as part of a scheme to defraud. Autuori, if indicted, faces up to 120 years in prison and the possibility of a multi-million dollar fine.

On March 9, 1995, the Commission filed a complaint against Autuori, Jonathan N. Googel, Benjamin J. Sisti, William Candelori, Kevin P. Sisti, Peter J. Curley and Kenneth A. Zak (collectively, Defendants), alleging violations of several antifraud and securities registration provisions of the federal securities laws in connection with Colonial's offering of CCLP units. During the offering period, CCLP interests totaling more than \$30 million were purchased by over 700 investors residing in 28 states and the District of Columbia. Autuori is the sole remaining defendant in the Commission's civil action. [U.S. v. Autuori, No. 3:96CR161-ALL, D.Conn.] (LR-15043)

### INVESTMENT COMPANY ACT RELEASES

ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA, ET AL.

A notice has been issued giving interested persons until October 7 to request a hearing on an application filed by Allianz Life Insurance Company of North America, Allianz Life Variable Account A (Account A), Allianz Life Variable Account B (Account B), Preferred Life Insurance Company of New York and Preferred Life Variable Account C (Account C, together with Account A and Account B, Accounts) (collectively, Applicants) for an order pursuant to Section 26(b) of the Investment Company Act approving the substitution of shares of the U.S. Government Securities Fund of the Franklin Valuemark Funds (Trust) for shares of the Adjustable U.S. Government Fund and the Investment Grade Intermediate Bond Fund of the Trust held by the Accounts. Applicants also request an order pursuant to Section 17(b) or, in the alternative, pursuant to Section 6(c) of the Act, granting exemptions from the provisions of Section 17(a) of the Act to the extent necessary to permit certain purchase and sale transactions between affiliates in connection with the substitution. (Rel. IC-22217 - September 11)

METROPOLITAN LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until October 7 to request a hearing on an application filed by Metropolitan Life Insurance Company and Metropolitan Life Separate Account UL for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Section 27(a)(3) of the Act and Rule 6e-3(T)(b)(13)(ii) thereunder. The exemptions will permit the front-end sales load imposed under certain flexible premium variable life insurance policies to be eliminated for payments in excess of one annual target premium in any policy year. (Rel. IC-22218 - September 12)

# HOLDING COMPANY ACT RELEASES

# GPU GENERATION CORPORATION, ET AL.

A supplemental order has been issued authorizing a proposal by GPU Generation Corporation (GENCO), a nonutility subsidiary of General Public Utilities Corporation (GPU), a registered holding company, and GPU's electric utility subsidiary companies, Jersey Central Power & Light Company (JCP&L), Metropolitan Edison Company (Met-Ed), and Pennsylvania Electric Company (together with JCP&L and Met-Ed, Operating Companies), whereby GENCO will perform certain operation and maintenance services for nonutility generators previously performed and to be performed by the Operating Companies. (Rel. 35-26570)

CNG TRANSMISSION CORPORATION, ET AL.

A supplemental order has been issued to CNG Transmission Corporation (Transmission), a wholly-owned subsidiary of Consolidated Natural Gas Company, a registered holding company, and CNG Iroquois, Inc. (CNGI), a wholly-owned subsidiary of Transmission, which currently holds a 9.4% partnership interest in Iroquois Gas Transmission System L.P. (Partnership), authorizing CNGI to increase its interest in the Partnership from 9.4% to 16% at a price of approximately \$15 million, extensions, through June 30, 2001, of prior approvals authorizing CNGI and Transmission to provide guarantees, indemnities and other forms of credit support to the Partnership and CNGI, respectively, CNGI to increase its authorized share capital from 5,000 shares, \$10,000 par value, to 10,000 shares, and CNGI to buy back, through June 30, 2001, shares of its common stock, issued and sold to Transmission. (Rel. 35-26571)

# SELF-REGULATORY ORGANIZATIONS

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NYSE-96-22) filed by the <u>New York Stock Exchange</u> relating to extending the effectiveness of NYSE Rule 103A, Specialist Stock Reallocation. (Rel. 34-37667)

## WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 3 to comment on the application of Fountain Powerboat Industries, Inc. to withdraw from listing and registration on the <u>American</u> <u>Stock Exchange</u> its Common Stock, \$.01 Par Value. (Rel. 34-37670)

# 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

- S-4 TW INC, TIME & LIFE BLDG ROCKFELLER CENTER, 75 ROCKEFELLER PLAZA, NEW YORK, NY 10019 (212) 484-8000 - 616,262,912 (\$4,780,578,330) PREFERRED STOCK. (FILE 333-11471 - SEP. 06) (NEW ISSUE)
- S-8 TRINITY INDUSTRIES INC, 2525 STEMMONS FREEWAY, DALLAS, TX 75207 (214) 631-4420 - 177,234 (\$5,804,414) COMMON STOCK. (FILE 333-11473 -SEP. 06) (BR. 5)
- S-8 QUANTECH LTD /MN/, 1419 ENERGY PARK DRIVE, ST PAUL, MN 55108 -4,313,500 (\$1,796,255) COMMON STOCK. (FILE 333-11475 - SEP. 06) (BR. 9)
- S-8 SOUND SOURCE INTERACTIVE INC /DE/, 2985 E HILLCREST DRIVE, SUITE A, WESTLAKE VILLAGE, CA 91362 (805) 494-9996 - 500,000 (\$2,500,000) COMMON STOCK. (FILE 333-11481 - SEP. 06) (BR. 3)
- S-8 SOUND SOURCE INTERACTIVE INC /DE/, 2985 E HILLCREST DRIVE, SUITE A, WESTLAKE VILLAGE, CA 91362 (805) 494-9996 - 384,000 (\$1,920,000) COMMON STOCK. (FILE 333-11483 - SEP. 06) (BR. 3)
- S-8 HADCO CORP, 12A MANOR PKWY, SALEM, NH 03079 (603) 898-8000 1,000,000 (\$26,386,087.50) COMMON STOCK. (FILE 333-11485 SEP. 06) (BR. 6)
- S-3 AQUAGENIX INC/DE, 6500 NW 15TH AVE, FORT LAUDERDALE, FL 33309 (954) 975-7771 - 582,500 (\$2,985,312.50) COMMON STOCK. (FILE 333-11487 -SEP. 06) (BR. 9)
- S-8 INTRANET SOLUTIONS INC, 9625 W. 76TH STREET, SUITE 150, STANDING SPRINGS INDUSTRIAL PARK, EDEN PRAIRIE, MN 55344 (612) -90-3-20 -10,000,000 (\$25,600,000) COMMON STOCK. (FILE 333-11489 - SEP. 06) (BR. 2)
- S-3 SIMON DEBARTOLO GROUP L P, 115 WEST WASHINGTON, INDIANAPOLIS, IN 46204 (317) 636-1600 (FILE 333-11491 SEP. 06) (NEW ISSUE)
- S-1 GREAT WEST LIFE & ANNUITY INSURANCE CO, 8515 E ORCHARD RD, ENGLEWOOD, CO 80111 (303) 689-3831 - \$62,500,000 VARIABLE ANNUITY ISSUES. (FILE 333-11493 - SEP. 06) (BR. 20)
- S-4 PINNACLE BANCSHARES INC, 1811 SECOND AVE, LASPER, AL 35502 (025) 221- - 890,324 (\$15,803,251) COMMON STOCK. (FILE 333-11495 -SEP. 06) (NEW ISSUE)
- S-3 CAMPBELL SOUP CO, CAMPBELL PL, CAMDEN, NJ 08103 (609) 342-4800 (FILE 333-11497 SEP. 06) (BR. 2)
- S-1 PROSOURCE INC, 550 BILTMORE WAY, CORAL GABLES, FL 33134 (305) 529-2502 - \$57,500,000 COMMON STOCK. (FILE 333-11499 - SEP. 06)
- S-8 STANHOME INC, 333 WESTERN AVE, WESTFIELD, MA 01085 (413) 562-3631 -1,500,000 (\$39,781,050) COMMON STOCK. (FILE 333-11501 - SEP. 06) (BR. 2)
- S-8 LSI INDUSTRIES INC, 10000 ALLIANCE RD, P 0 BOX 42728, CINCINNATI, OH 45242 (513) 579-6411 - 200,000 (\$3,275,000) COMMON STOCK. (FILE 333-11503 - SEP. 06) (BR. 6)
- S-1 VITECH AMERICA INC, 8807 NW 23RD STREET, 305-477-1161, MIAMI, FL 33172 (305) 477-1161 2,340,944 (\$23,409,440) COMMON STOCK. 200,000 (\$5) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$2,400,000) COMMON STOCK. (FILE 333-11505 SEP. 06)
- S-3 HIRSCH INTERNATIONAL CORP, 200 WIRELESS BOULEVARD, HAPPAUGE, NY 11788 (516) 436-7100 205,078 (\$3,205,369) COMMON STOCK. 205,078 WARRANTS, OPTIONS OR RIGHTS. (FILE 333-11507 SEP. 06) (BR. 6)
- S-1 ND HOLDINGS INC, 504 E CENTRAL AVE SUITE 101, MINOT, ND 58701 (701) 852-5292 - 3,000,000 (\$12,000,000) COMMON STOCK. (FILE 333-11509 -SEP. 06) (BR. 8)

- S-8 GREENWICH AIR SERVICES INC, PO BOX 522187, BLDG 23, MIANI, FL 33152 (305) 526-7000 - 390,600 (\$5,328,727) COMMON STOCK. (FILE 333-11511 -SEP. 06) (BR. 2)
- S-6 VAN KAMPEN AMERICAN CAPITAL INSURED INCOME TRUST SER 61, ONE PARKVIEW PLAZA, UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (NUL) L - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 333-11513 - SEP. 06) (BR. 18 - NEW ISSUE)
- S-3 IMATRON INC, 389 OYSTER POINT BLVD, SOUTH SAN FRANCISCO, CA 94080 (415) 583-9964 - 3,810,155 (\$22,860,930) COMMON STOCK. (FILE 333-11515 -SEP. 06) (BR. 1)
- S-1 PRIME SERVICE INC, 16225 PARK TEN PL STE 200, HOUSTON, TX 77084 (713) 578-5600 - \$195,000,000 COMMON STOCK. (FILE 333-11517 - SEP. 06) (NEW ISSUE)
- S-1 BITSTREAM INC, 215 FIRST ST, CAMBRIDGE, MA 02142 (617) 497-6222 -3,450,000 (\$34,500,000) COMMON STOCK. (FILE 333-11519 - SEP. 06)
- S-3 CENTRAL HUDSON GAS & ELECTRIC CORP, 284 SOUTH AVE, POUGHKEEPSIE, NY 12601 (914) 452-2000 - \$2,499,800 COMMON STOCK. (FILE 333-11521 - SEP. 06) (BR. 4)
- S-8 SAWTEK INC \FL\, 1818 SOUTH HIGHWAY 441, APOPKA, FL 32703 (407) 886-8860 - 1,000,000 (\$15,903,250) COMMON STOCK. (FILE 333-11523 - SEP. 06) (BR. 6)
- S-3 COLORADO INTERSTATE GAS CO, TWO N NEVADA AVE, COLORADO SPRINGS, CO 80903 (719) 473-2300 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 333-11525 SEP. 06) (BR. 4)
- S-8 ELECTRONICS COMMUNICATIONS CORP, 4 MADISON RD, FAIRFIELD, NJ 07004 (201) 808-8862 - 2,300,000 (\$1,219,000) COMMON STOCK. (FILE 333-11527 -SEP. 06) (BR. 6)
- S-8 LITCHFIELD FINANCIAL CORP /MA, 789 MAIN ROAD, STAMFORD, VT 05352 (802) 694-1200 - 66,150 (\$904,491) COMMON STOCK. (FILE 333-11529 -SEP. 06) (BR. 8)
- S-8 LITCHFIELD FINANCIAL CORP /MA, 789 MAIN ROAD, STAMFORD, VT 05352 (802) 694-1200 - 48,675 (\$11,138,146.56) COMMON STOCK. (FILE 333-11531 -SEP. 06) (BR. 8)
- S-8 ZYTEC CORP /MN/, 7575 MARKET PLACE DR, EDEN PRAIRIE, MN 55344 (612) 941-1100 - 600,000 (\$6,037,500) COMMON STOCK. (FILE 333-11533 -SEP. 06) (BR. 6)
- SB-2 SPECIALTY RETAIL GROUP INC, 1720 POST ROAD EAST, SUITE 112, WESTPORT, CT 06880 (203) 256-4380 - 863,333 (\$296,771) COMMON STOCK. (FILE 333-11535 -SEP. 06) (BR. 2)
- S-8 ANDRX CORP, 4001 SW 47 AVE STE 201, FORT LAUDERDALE, FL 33314 (305) 584-0300 - 1,250,000 (\$17,812,500) COMMON STOCK. (FILE 333-11537 -SEP. 06) (BR. 1)
- S-3 MAY DEPARTMENT STORES CO, 611 OLIVE ST, ST LOUIS, MO 63101 (314) 342-6300 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 333-11539 - SEP. 06) (BR. 2)
- S-3 INTERNATIONAL SPEEDWAY CORP, 1801 W INTERNATIONAL SPEEDWAY BLVD, DAYTONA BEACH, FL 32114 (904) 254-2700 - \$73,600,000 COMMON STOCK. (FILE 333-11541 - SEP. 06) (BR. 5)
- S-1 GENESIS ENERGY LP, 500 DALLAS SUITE 3200, HOUSTON, TX 77002 (713) 659-3525 - \$198,030,000 COMMON STOCK. (FILE 333-11545 - SEP. 06) (NEW ISSUE)
- S-3 AUTOLOGIC INFORMATION INTERNATIONAL INC, 1050 RANCHO CONEJO BLVD, THOUSAND OAKS, CA 91360 (805) 498-9611 - 658,276 (\$5,019,355) COMMON STOCK. (FILE 333-11547 - SEP. 06) (BR. 6)
- S-8 FONIX CORP, 60 EAST SOUTH TEMPLE #1225, C/O GARY B WOLFF,

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SALT LAKE CITY, UT 84111 (801) 328-0161 - 6,660,000 (\$32,966,474) COMMON STOCK. (FILE 333-11549 - SEP. 06) (BR. 9)

- SB-2 PACIFIC BIOMETRICS INC, 1370 REYNOLDS AVE, SUITE 119, IRVINE, CA 92614 (714) 263-9933 - 3,910,000 (\$32,746,250) COMMON STOCK. 170,000 (\$170) WARRANTS, OPTIONS OR RIGHTS. 340,000 (\$1,938,000) COMMON STOCK. (FILE 333-11551 - SEP. 06)
- S-8 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 2,199,495 (\$16,969,520) COMMON STOCK. (FILE 333-11553 - SEP. 06) (BR. 3)
- S-8 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 2,400,000 (\$14,309,462) COMMON STOCK. (FILE 333-11555 - SEP. 06) (BR. 3)
- S-8 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 14,900 (\$89,400) COMMON STOCK. (FILE 333-11557 - SEP. 06) (BR. 3)
- S-8 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 14,900 (\$89,400) COMMON STOCK. (FILE 333-11559 - SEP. 06) (BR. 3)
- S-3 CANYON RESOURCES CORP, 14142 DENVER W PKWY STE 250, GOLDEN, CO 80401 (303) 278-8464 - 450,000 (\$1,282,500) COMMON STOCK. (FILE 333-11561 -SEP. 06) (BR. 4)
- S-8 WIRELESS ONE INC, 5551 CORPORATE BLVD, STE 2K, BATON ROUGE, LA 70808 (504) 926-7778 - 1,400,000 (\$20,825,000) COMMON STOCK. (FILE 333-11563 -SEP. 06) (BR. 3)
- S-8 AUTOLOGIC INFORMATION INTERNATIONAL INC, 1050 RANCHO CONEJO BLVD, THOUSAND OAKS, CA 91360 (805) 498-9611 - 150,000 (\$1,745,037.50) COMMON STOCK. (FILE 333-11565 - SEP. 06) (BR. 6)
- S-3 RENTECH INC /CO/, 1331 17TH STREET SUITE 720, DENVER, CO 80202
   (303) 571-4158 10,045,396 (\$4,118,612) COMMON STOCK. (FILE 333-11567 SEP. 06) (BR. 4)
- S-4 TEXAS PETROCHEMICALS CORP, 8707 KATY FREEWAY SUITE 300, HOUSTON, TX 77024 (713) 461-3322 - 175,000,000 (\$175,000,000) STRAIGHT BONDS. (FILE 333-11569 - SEP. 06) (NEW ISSUE)
- S-4 SUMMA INDUSTRIES, 1600 W COMMONWEALTH AVE, FULLERTON, CA 92633 (714) 738-5000 - 2,439,066 (\$16,244,179.56) COMMON STOCK. (FILE 333-11571 - SEP. 09) (BR. 5)
- S-4 BELL ATLANTIC CORP, 1717 ARCH ST 47W, PHILADELPHIA, PA 19103 (215) 963-6000 - 499,625,552 (\$1,296,539,154) COMMON STOCK. (FILE 333-11573 - SEP. 09) (BR. 3)
- SB-2 ALFACELL CORP, 225 BELLEVILLE AVE, BLOOMFIELD, NJ 07003 (201) 748-8082 - 2,042,506 (\$10,089,980) COMMON STOCK. (FILE 333-11575 - SEP. 09) (BR. 1)
- S-8 CYTEL CORP/DE, 3525 JOHN HOPKINS COURT, SAN DIEGO, CA 92121 (619) 552-3000 - 1,500,000 (\$4,215,000) COMMON STOCK. (FILE 333-11577 -SEP. 09) (BR. 1)
- S-8 VASOMEDICAL INC, 150 MOTOR PARKWAY, STE 408, HAUPPAUGE, NY 11788 (516) 997-4600 - 300,000 (\$825,000) COMMON STOCK. (FILE 333-11579 -SEP. 06) (BR. 1)
- S-8 VASOMEDICAL INC, 150 MOTOR PARKWAY, STE 408, HAUPPAUGE, NY 11788 (516) 997-4600 - 1,500,000 (\$4,125,000) COMMON STOCK. (FILE 333-11581 -SEP. 06) (BR. 1)
- S-8 VASOMEDICAL INC, 150 MOTOR PARKWAY, STE 408, HAUPPAUGE, NY 11788 (516) 997-4600 - 25,000 (\$68,750) COMMON STOCK. (FILE 333-11583 - SEP. 06) (BR. 1)

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S-8 CELLULARVISION USA INC, 505 PARK AVE, NEW YORK, NY 10022 (212) 751-0900
- 1,250,000 ($12,812,500) COMMON STOCK. (FILE 333-11585 - SEP. 09)
(BR. 3)
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#### RECENT &K 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 Naterially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The following companies 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	CODE	8K ITE 123			DATE COMMENT
AAMES FINANCIAL CORP/DE	 DE			x	08/28/96
ADTRAN INC	DE		х	x	08/12/96
AEI INCOME & GROWTH FUND XXI LTD PARTNER	MN	x		X	08/29/96
AFI REAL ESTATE FUND XVIII LIMITED PARTN	MN	X		X	08/29/96
AEQUITRON MEDICAL INC	MN		х	Х	09/10/96
ALLIANCE GAMING CORP	NV	x			09/10/96
ALLMERICA PROPERTY & CASUALTY COMPANIES	DE		х	X	09/11/96
AM INTERNATIONAL INC	DE	X		X	08/27/96
AMNEX INC	NY	x			06/28/96AMEND
AMRESCO RESIDENTIAL SECURITIES CORP MORT	NY			Х	08/28/96
ANGELES INCOME PROPERTIES LTD 6	CA	X		X	08/28/96
ANICOM INC	DE	x		X	08/30/96
AQUASEARCH INC	со		Х		05/14/96
ARV ASSISTED LIVING INC	CA	x		X	08/22/96
ARV ASSISTED LIVING INC	CA	x		X	08/29/96
ASSOCIATED TECHNOLOGIES	NV			X	09/11/96AMEND
ASTEA INTERNATIONAL INC	DE			X	06/28/96AMEND
AUDRE RECOGNITION SYSTEMS INC			X	X	08/30/96
BA MASTER CREDIT CARD TRUST /			Х	X	07/19/96
BALCOR EQUITY PROPERTIES XII	IL	X	X	X	09/11/96
BALCOR PENSION INVESTORS IV	IL	X	X	X	09/11/96
BALCOR REALTY INVESTORS 83	IL		X	X	09/11/96
BANK OF AMERICA NATIONAL ASSOCIATION	DE		X	X	07/19/96
BOMBARDIER CREDIT RECEIVABLES CORP	DE	X			07/31/96
CACI INTERNATIONAL INC /DE/	DE		х	X	09/09/96
CALIBER SYSTEM INC	OH			X	08/14/96AMEND
CAREER HORIZONS INC	DE			X	08/28/96
CCB HOLDING CORP	DE		X	X	09/11/96
CD RADIO INC	DE		X		09/11/96
CENTER BANCORP INC	NJ	X		X	06/28/96
CHANTAL PHARMACEUTICAL CORP	DE			X	08/05/96AMEND
CHASE BRASS INDUSTRIES INC	DE	x		x	08/30/96
CHASE MANHATTAN BANK /NY/	NY			x	07/31/96

STATE &K ITEN NO. CODE 12345678 DATE COMMENT NAME OF ISSUER -----X X 08/29/96 DE CHESAPEAKE ENERGY CORP X X 09/11/96 MD CHEVY CHASE BANK FSB ХХ CHEVY CHASE MASTER CREDIT CARD TRUST MD 09/11/96 MD хх 09/11/96 CHEVY CHASE MASTER CREDIT CARD TRUST II X X 09/05/96 CHIREX INC DE DE NO ITEMS 08/15/96 CIT RV OWNER TRUST 1996-A DE X 08/25/96 CITIBANK SOUTH DAKOTA N A DE X 08/25/96 CITIBANK SOUTH DAKOTA N A CITIBANK SOUTH DAKOTA N A DE X 08/25/96 09/06/96AMEND CITIZENS BANCSHARES CORP /GA/ GA X DE X 06/14/96AMEND CITYSCAPE FINANCIAL CORP. WV 08/14/96 COMMERCIAL BANCSHARES INC /WV/ хх 09/11/96AMEND DE X COMMERCIAL NET LEASE REALTY INC DE X X 08/28/96 COMPANY DOCTOR 09/30/96AMEND DE X COMPANY DOCTOR 09/30/96AMEND DE X COMPANY DOCTOR 08/28/96 DE X X COOPER & CHYAN TECHNOLOGY INC DE ¥ 06/30/96AMEND COTELLIGENT GROUP INC MD хх 06/17/96 CRESCENT REAL ESTATE EQUITIES INC MD X ХХ 08/15/96 CRESCENT REAL ESTATE EQUITIES INC 08/28/96 CS FIRST BOSTON MORTGAGE SECURITIES CORP DE X X Х 09/11/96 DAYTON HUDSON CORP MN ХХ DE 09/03/96 DIANA CORP. DUPONT E I DE NEMOURS & CO DE Х 09/11/96 WA X 09/09/96 EDMARK CORP хх 09/10/96 DE EMPIRE OF CAROLINA INC DE ХХ 09/12/96 EMPIRE OF CAROLINA INC. ХХ 08/21/96 ENSCOR INC ENVIROPUR WASTE REFINING & TECHNOLOGY IN ХХ Х 08/21/96 TL. Х 08/31/96 CO EPL TECHNOLOGIES INC DE X 09/11/96 EQUITY CORP INTERNATIONAL DE X 09/11/96 EQUITY CORP INTERNATIONAL X 08/30/96 ESSEX PROPERTY TRUST INC MD Х со х 08/28/06 EVEREST SECURITY SYSTEMS CORP. X 08/30/96 EXCITE INC X X EXPORT FUNDING CORP DE 09/16/96 X Х 08/28/96 FIRST CAPITAL INCOME & GROWTH FUND SERIE IL FIRST CAPITAL INCOME PROPERTIES LTD SERI IL X X 08/28/96 х х FIRST UNION RESIDENTIAL SECURITIZATION T 08/20/96 хх 08/28/96 FIRST UNION RESIDENTIAL SECURITIZATION T OK X 09/11/96 FLEMING COMPANIES INC /OK/ DE X 09/12/96 FM PROPERTIES INC х х 08/28/96 DF FOAMEX INTERNATIONAL INC X 12/31/96AMEND DE FORCENERGY INC x x 08/31/96 FORD CREDIT AUTO RECEIVABLES TWO L P DE 08/28/96 GLOBAL ONE DISTRIBUTION & MERCHANDISING DE XX X GLOBE BUSINESS RESOURCES INC OH X X 06/13/96AMEND DE хх 09/11/96 HBO & CO VA ХХ 09/10/96 HEILIG MEYERS CO DE X X 09/12/96 HELMERICH & PAYNE INC X 08/27/96 HOUSEHOLD CONSUMER LOAN TRUST 1996-2 DE ХХ 08/30/96 NJ HUBCO INC 08/30/96 HUNT INTERNATIONAL RESOURCES CORP. DE X хх 05/22/96AMEND IBIS TECHNOLOGY CORP MA 08/29/96 X CA Х IMH ASSETS CORP 08/29/96AMEND INTERNATIONAL ABSORBENTS INC X x CA X 08/29/96 I SOCOR 08/30/96 ISOLYSER CO INC /GA/ GA X X х х DE 09/11/96 JACKSONVILLE BANCORP INC JERRYS FAMOUS DELI INC CA X 06/30/96AMEND

STATE BK ITEM NO.

NAME OF ISSUER	CODE	1 2 3 4		78	DATE COMMENT
JERRYS FAMOUS DELI INC	CA	x		x	09/09/96
KENWIN SHOPS INC	NY	X			08/16/96
KEYSTONE INVESTMENT MANAGEMENT CO	DE		X	X	09/10/96
KEYSTONE INVESTMENTS INC	DE		X	X	09/10/96
KIDS MART INC	FL	v	X	~	09/06/96
KP MILLER REALTY GROWTH FUND III L P	TX	X		X	08/23/96
LA MAN CORPORATION	NV	X		X	08/28/96
	CA DE	x	v	X X	08/30/96 09/12/96
LEGACY SOFTWARE INC	DE	v	X	^	
LIFE RE CORP	DE	X	x		06/30/96AMEND 09/06/96
LONG ISLAND BANCORP INC MAGICWORKS ENTERTAINMENT INC	DE	x	•	x	08/28/96
	NV	x		x	07/21/95AMEND
MAGNUM PETROLEUM INC /NV/	DE		v	x	
MAGNUM RESOURCES INC /DE/			X	×	08/05/96
MASSACHUSETTS ELECTRIC CO	MA NC		X		09/12/96 09/03/96
MEDCATH INC			X X		09/06/96
MEDCROSS INC	FL CO	x		x	09/05/96
MEDICAL DYNAMICS INC				x	
MEDPARTNERS INC	DE NY	x x		x	09/12/96
MERCURY AIR GROUP INC	DE	×	x	x	09/13/96
METRICON INC / DE	-	x		*	08/28/96
MICROTECH MEDICAL SYSTEMS INC	CO	~			08/19/96AMEND
MID PENINSULA BANCORP	CA		X	v	09/09/96
MMCA AUTO GRANTOR TRUST 1993-1	DE			X	08/31/96
MMCA AUTO OWNER TRUST 1995-1	DE	~		X	08/31/96
MORGAN STANLEY CAPITAL I INC	DE	X			08/15/96
MORSERV INC	DE	X	~	X	08/27/96
MOUNTASIA ENTERTAINMENT INTERNATIONAL IN	GA	v	X	~	08/28/96AMEND
MOUNTASIA ENTERTAINMENT INTERNATIONAL IN	GA	X		X	08/28/96
MULTI MARKET RADIO INC	DE	XX	~	X	08/28/96
NATIONAL ENERGY GROUP INC	DE	x	X	X	08/29/96
NATIONSBANK CORP	NC		X	x	08/29/96AMEND
NEUREX CORP/DE	DE	X			09/11/96
NEUREX CORP/DE	DE	x			09/12/96AMEND
NEW ENGLAND ELECTRIC SYSTEM	MA		X		09/12/96
NEW ENGLAND POWER CO	MA	v	X	v	09/12/96
NGC CORP	DE	X	v	X	08/31/96
NORTH CAROLINA RAILROAD CO	NC		X	X	08/26/96
NORTH FORK BANCORPORATION INC	DE		v	X X	09/12/96 09/10/96
NORWEST ASSET SECURITIES CORP	DE		X X	^	08/22/96
NRG GENERATING U S INC	DE		*	v	06/06/96
OLYMPIC FINANCIAL LTD	MN		~	X	09/10/96
OHNICARE INC	DE		X X	X X	09/10/96
OWENS & MINOR INC/VA/	VA		x		
PARACELSUS HEALTHCARE CORP	CA		v	, х	09/12/96
POTASH CORPORATION OF SASKATCHEWAN INC			X	X	09/02/96
PRAEGITZER INDUSTRIES INC	OR	X	v	X	08/28/96
PREMIUMWEAR INC	DE	x	X	X	09/06/96
PRICE REIT INC	MD	v	X	X	09/09/96
PROFESSIONALS INSURANCE CO MANAGEMENT GR	MI	X		X	08/31/96
PROGRAMMING & SYSTEMS INC	NY	хх	X		
PRUDENTIAL BANK & TRUST CO /GA/	GA		X	X	08/15/96
PRUDENTIAL BANK & TRUST CO /GA/	GA		X	X	08/15/96
PRUDENTIAL BANK & TRUST CO /GA/	GA		X	X	09/15/96
QUAKER STATE CORP	DE	X		X	06/28/96AMEND
RAILAMERICA INC /DE	DE	X			09/06/96
RECOTON CORP	NY	X		X	08/28/96
RESIDENTIAL ACCREDIT LOANS INC	DE			X	09/13/96
RESOUND CORP	CA			X	06/28/96AMEND
REVCO D S INC	DE		X	X	09/09/96
REVCO D S INC	DE		х	X	09/09/96AMEND

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	STATE	<b>8K ITEM NO.</b>			
NAME OF ISSUER	CODE	1234	5 6	578	DATE COMMENT
	 FL	 Х			09/11/96AMEND
RGB COMPUTER & VIDEO INC	NJ	^	x		09/09/96
ROBERTS PHARMACEUTICAL CORP	DE	x	^	x	09/12/96
ROBOTIC VISION SYSTEMS INC	VA	x		^	08/28/96
RYLAND MORTGAGE SECURITIES CORP SERIES 1	DE	^	x		09/12/96
SALOMON INC	NY	x	^		08/28/96
SB PARTNERS	IL	Ŷ	x	x	08/31/96
SCFC BOAT LOAN TRUST 1992-1 SCFC RECREATIONAL VEHICLE LOAN TRUST 199	IL		Ŷ	Ŷ	08/31/96
	DE		Ŷ	^	08/23/96
SCHEIB EARL INC	DE	x	^	x	08/28/96
SECURE COMPUTING CORP		^		x	09/10/96
SECURITY PACIFIC HOME EQUITY TRUST 1991-	CA TN	x		Ŷ	09/09/96
SHONEYS INC	TN	x		x	09/09/96
SHONEYS INC	CO	~		Ŷx	09/11/96
SLED DOGS CO					06/27/96AMEND
SOURCE CO	MI	v		X X	08/11/96
SOUTHERN PACIFIC RAIL CORP	DE	X	~	X	
SPIRE INTERNATIONAL CORP	UT	v	X		09/10/96 06/28/96AMEND
ST MARY LAND & EXPLORATION CO	DE	. X			
STRUCTURED ASSET SECURITIES CORPORATION	DE	X			08/25/96
SUN HEALTHCARE GROUP INC	DE	X		X	06/30/96AMEND
TCI COMMUNICATIONS INC	DE		X	X	09/11/96
TELE COMMUNICATIONS INC /CO/	DE		X	X	09/11/96
TIME WARNER INC	DE		X	X	09/12/96
TOUCH TONE AMERICA INC	CA	X		X	09/02/96
TRANSTAR CAPITAL CORP	DE		x	X	08/29/96
TRANSTAR HOLDINGS LP	DE		X	X	08/29/96
TRAVELERS AETNA PROPERTY CASUALTY CORP	DE			X	09/09/96
U S DIAGNOSTIC LABS INC	DE			X	06/28/96AMEND
UNOCAL CORP	DE		X		09/11/96
UST CORP	MA		X	x	08/30/96
VALLEY RIDGE FINANCIAL CORP	MI			X	07/01/96AMEND
VERSUS TECHNOLOGY INC	DE	X		x	08/26/96
VININGS INVESTMENT PROPERTIES TRUST/GA	MA	X			06/30/96AMEND
WANG LABORATORIES INC	DE	X		X	08/29/96
XEROX CORP	NY		х		09/11/96
XPLORER S A	NV	X		X	09/05/96
ZEUS ENTERPRISES INC	NV			x	09/11/96AMEND