

sec news digest

Issue 95-202

October 19, 1995

COMMISSION ANNOUNCEMENTS

INVESTOR ALERT ON SEC ACTION AGAINST BETTER LIFE CLUB AND WEALTH INTERNATIONAL NETWORK AVAILABLE

The Division of Enforcement and the Office of Investor Education and Assistance jointly announced the release of an investor alert describing the Commission's recent actions against the Better Life Club of America and the Wealth International Network. The alert provides a general explanation of the Commission's allegations, and answers frequently asked questions from investors who invested in these schemes.

Investors may receive this alert by contacting any of the Commission's offices across the country. This alert may also be obtained via personal computer from the Commission's World Wide Web Site at "www.sec.gov" and from the Commission's computerized subsystem on the FedWorld computer service. Investors can reach FedWorld through their personal computer by calling (703) 321-3339 or at "fedworld.gov" on the Internet.

In addition, investors can now receive current, pre-recorded information through the SEC's toll-free information service regarding the SEC's enforcement actions against the Better Life Club of America and Wealth International Network. The SEC will update these pre-recorded messages as events unfold.

The SEC's toll-free number is (800) 732-0330.

COMMISSION MEETINGS

CLOSED MEETING - WEDNESDAY, OCTOBER 25, 1995 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Wednesday, October 25, 1995, at 10:00 a.m., will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Formal order of investigation; and Opinion.

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.

RULES AND RELATED MATTERS

GRANT OF EXEMPTIVE RELIEF FROM CERTAIN PROVISIONS OF THE TENDER OFFER REGULATIONS

The Commission granted an exemptive order from certain provisions of the Securities Exchange Act of 1934 (Exchange Act) to Den norske stats oljeselskap a.s. and Statoil (U.K.) Limited with regard to a tender offer for the Ordinary Shares and American Depositary Shares of Aran Energy plc. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rule 14d-7 thereunder and confirmed that the offer could employ certain practices consistent with U.K. law and practice. For further information contact either Gregg Corso or Laurie Green at (202) 942-2920. (Rel. 34-36379)

ENFORCEMENT PROCEEDINGS

FINAL JUDGMENT ENTERED AGAINST SHREVEPORT WIRELESS CABLE TELEVISION PARTNERSHIP IN WIRELESS CABLE TELEVISION CASE

The Commission announced that on October 12 the Honorable Harold H. Greene of the United States District Court for the District of Columbia entered a final judgment against Shreveport Wireless Cable Television Partnership (Shreveport Partnership), pursuant to its consent. The action continues against the remaining seven defendants: Complete Communications Corporation, Joseph S. Steingold, Stuart Weingarden, Champion Communications Corporation, B.R. Cable Corporation, Samuel Abrams, and Wireless Cable Television of Shreveport Limited Liability Company.

In its amended complaint, the Commission alleged that all defendants had violated Sections 5(a) and 5(c) of the Securities Act of 1933 by offering and selling unregistered securities. In addition, the Commission alleged that five defendants, including Shreveport Partnership, violated Section 17(a) of the Securities Act and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, by making untrue statements of material facts and by omitting to state material facts in connection with selling unregistered securities.

The final judgment entered against Shreveport Partnership contains all of the permanent injunctive relief requested in the complaint. [SEC v. Shreveport Wireless Cable Television Partnership, et al., Civil Action No. 94-1781, HHG, D.D.C.] (LR-14695)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-95-39) relating to application of the Rules of Fair Practice to transactions in exempted securities and an interpretation of the NASD's suitability rule. Publication of the proposal is expected in the Federal Register during the week of October 23. (Rel. 34-36383)

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-8 HOLIDAY RV SUPERSTORES INC, SAND LAKE WEST EXECUTIVE PARK,
7851 GREENBRIAR PKWY, ORLANDO, FL 32819 (407) 363-9211 - 175,000
(\$318,925) COMMON STOCK. (FILE 33-63355 - OCT. 12) (BR. 2)
- S-8 EATON CORP, EATON CTR, 1111 SUPERIOR AVE, CLEVELAND, OH 44114
(216) 523-5000 - 50,000 (\$2,593,750) COMMON STOCK. (FILE 33-63357 -
OCT. 12) (BR. 4)
- S-8 G&K SERVICES INC, 505 WATERFORD PARK, STE 455, MINNEAPOLIS, MN 55441
(612) 546-7440 - 900,000 (\$20,142,000) COMMON STOCK. (FILE 33-63359 -
OCT. 12) (BR. 5)
- S-3 ELECTROSOURCE INC, 3800B DROSSETT DR, AUSTIN, TX 78744 (512) 445-6606 -
1,859,333 (\$3,486,249) COMMON STOCK. (FILE 33-63361 - OCT. 12) (BR. 8)
- S-8 ELECTROSOURCE INC, 3800B DROSSETT DR, AUSTIN, TX 78744 (512) 445-6606 -
1,500,000 (\$2,812,500) COMMON STOCK. (FILE 33-63363 - OCT. 12) (BR. 8)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 833, JOHN NUVEEN & CO INC,
333 WEST WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7786 -
INDEFINITE SHARES. (FILE 33-63365 - OCT. 12) (NEW ISSUE)
- S-8 CIS TECHNOLOGIES INC, 6100 S YALE STE 1900, ONE WARREN PL, TULSA, OK
74136 (918) 496-2451 - 3,818,630 (\$15,274,520) COMMON STOCK. (FILE
33-63367 - OCT. 12) (BR. 9)

REGISTRATIONS CONT.

- S-8 CIS TECHNOLOGIES INC, 6100 S YALE STE 1900, ONE WARREN PL, TULSA, OK 74136 (918) 496-2451 - 200,000 (\$800,000) COMMON STOCK. (FILE 33-63369 - OCT. 12) (BR. 9)
- S-8 CIS TECHNOLOGIES INC, 6100 S YALE STE 1900, ONE WARREN PL, TULSA, OK 74136 (918) 496-2451 - 450,000 (\$1,800,000) COMMON STOCK. (FILE 33-63371 - OCT. 12) (BR. 9)
- S-3 SHELDAHL INC, 1150 SHELDAHL RD, NORTHFIELD, MN 55057 (507) 663-8000 - 2,012,500 (\$30,690,625) COMMON STOCK. (FILE 33-63373 - OCT. 12) (BR. 3)
- S-3 BAKER HUGHES INC, 3900 ESSEX LANE, HOUSTON, TX 77027 (713) 439-8600 - 1,000,000 (\$20,500,000) COMMON STOCK. (FILE 33-63375 - OCT. 12) (BR. 3)
- S-8 PROFESSIONAL BANCORP INC, 606 BROADWAY, SANTA MONICA, CA 90401 (310) 458-1521 - 668,096 (\$9,353,344) COMMON STOCK. (FILE 33-63379 - OCT. 12) (BR. 2)
- N-2 BRAZIL FUND INC, 345 PARK AVE, NEW YORK, NY 10154 (212) 326-6200 - 4,050,000 (\$81,000,000) COMMON STOCK. (FILE 33-63381 - OCT. 13) (BR. 18)
- S-2 CERTIFIED GROCERS OF CALIFORNIA LTD, 2601 S EASTERN AVE, C/O H E COLLINS VICE PRESIDENT, LOS ANGELES, CA 90040 (213) 723-7476 - 3,000,000 (\$3,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-63383 - OCT. 13) (BR. 3)
- SB-2 FOREFRONT GROUP INC/DE, 1360 POST AOK BLVD, SUITE 1660, HOUSTON, TX 77056 (713) 961-1101 - 2,300,000 (\$20,700,000) COMMON STOCK. UNDERWRITER: CAPITAL WEST SECURITIES INC. (FILE 33-97798-D - OCT. 05) (BR. 9 - NEW ISSUE)
- S-1 META GROUP INC, 208 HARBOR DR, STAMFORD, CT 06912 - 2,760,000 (\$38,640,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C, FIRST ALBANY CORP, ROBERTSON STEPHENS & CO LP. (FILE 33-97848 - OCT. 06) (BR. 8 - NEW ISSUE)
- S-1 CONTINUUM CARE CORP, 777 S FLAGLER DR, WEST PALM BEACH, FL 33401 (407) 655-3500 - \$123,337,500 COMMON STOCK. UNDERWRITER: DEAN WITTER REYNOLD INC, PAINEWEBBER INC, ROBINSON HUMPHREY CO INC, SMITH BARNEY INC. (FILE 33-97854 - OCT. 06) (BR. 6 - NEW ISSUE)
- S-1 RAYTEL MEDICAL CORP, 2755 CAMPUS DRIVE, SUITE 200, SAN MATEO, CA 94403 (415) 349-0800 - 3,047,500 (\$39,617,500) COMMON STOCK. (FILE 33-97860 - OCT. 06) (BR. 5 - NEW ISSUE)
- S-1 WESTERN PACIFIC AIRLINES INC /CO/, 3 SOUTH TEJON ST #400, COLORADO SPRINGS, CO 80903 - 3,450,000 (\$58,650,000) COMMON STOCK. (FILE 33-97862 - OCT. 06) (BR. 3 - NEW ISSUE)
- S-1 NETWORK APPLIANCE INC, 319 NORTH BERNADO AVENUE, MOUNTAIN VIEW, CA 94043 (415) 428-5100 - 2,935,500 (\$32,257,500) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC, LEHMAN BROTHERS INC. (FILE 33-97864 - OCT. 06) (BR. 10 - NEW ISSUE)
- S-1 SOFTWARE 2000 INC /MA/, 25 COMMUNICATIONS WAY, DRAWER 6000, HYANNIS, MA 02601 - 2,645,000 (\$34,385,000) COMMON STOCK. (FILE 33-97866 - OCT. 06) (BR. 10 - NEW ISSUE)

REGISTRATIONS CONT.

- S-4 USTN HOLDINGS INC, 203 NORTH LASALLE STREET, SUITE 1800, CHICAGO, IL 60601 - 6,572,181 (\$22,378,014) COMMON STOCK. 16,142 (\$190,475) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-97876 - OCT. 10) (BR. 7 - NEW ISSUE)
- S-3 MAC RE CORP, PO BOX 2568, GREENWICH, CT 06836 (203) 622-5200 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. 1,750,000 (\$56,218,750) COMMON STOCK. (FILE 33-97878 - OCT. 10) (BR. 10)
- S-1 WESTERN FINANCIAL AUTO LOANS INC, 16485 LAGUNA CANYON RD STE 250, IRVINE, CA 92718 (714) 753-3000 - 2,000,000 (\$2,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-97882 - OCT. 10) (BR. 11)
- S-1 WESTERN FINANCIAL AUTO LOANS INC, 16485 LAGUNA CANYON RD STE 250, IRVINE, CA 92718 (714) 753-3000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-97884 - OCT. 10) (BR. 11)
- S-3 HEALTHCARE REALTY TRUST INC, 3310 WEST END AVE, FOURTH FL, NASHVILLE, TN 37203 (615) 269-8175 (FILE 33-97888 - OCT. 10) (BR. 6)
- SB-2 NASHVILLE COUNTRY CLUB INC, 402 HERITAGE PLANTATION WAY, HICKORY VALLEY, TN 38042 (901) 764-2300 - 2,300,000 (\$15,237,500) COMMON STOCK. (FILE 33-97890 - OCT. 10) (BR. 12)
- S-1 ATLAS AIR INC, 538 COMMONS DR, GOLDEN, CO 80401 (303) 526-5050 - 115,000,000 (\$115,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-97892 - OCT. 10) (BR. 3)
- S-1 UNIVERSAL STAINLESS & ALLOY PRODUCTS INC, 600 MAYER ST, BRIDGEVILLE, PA 15017 (412) 257-7600 - 2,300,000 (\$29,181,250) COMMON STOCK. (FILE 33-97896 - OCT. 10) (BR. 6)
- S-3 IBAH INC, FOUR VALLEY SQUARE, 512 TOWNSHIP LINE ROAD, BLUE BELL, PA 19422 (215) 283-0770 - 5,997,324 (\$23,239,630.50) COMMON STOCK. (FILE 33-97898 - OCT. 10) (BR. 4)
- S-8 WASHINGTON FEDERAL INC, 425 PIKE STREET, SEATTLE, WA 98101 (206) 624-7930 - 200,000 (\$4,675,000) COMMON STOCK. (FILE 33-97900 - OCT. 10) (BR. 1)
- S-2 MSB BANCORP INC /DE, 35 MATTHEWS ST, GOSHEN, NY 10924 (914) 294-8100 - 2,012,500 (\$45,532,812.50) COMMON STOCK. (FILE 33-97904 - OCT. 10) (BR. 2)
- S-4 CORT BUSINESS SERVICES CORP, 4401 FAIR LAKES COURT, FAIRFAX, VA 22033 (703) 968-8500 - 225,959 (\$2,491,253) COMMON STOCK. (FILE 33-97906 - OCT. 10) (BR. 5)
- SB-2 ACT TELECONFERENCING INC, 1658 COLE BLVD, STE 162, GOLDEN, CO 80401 (303) 233-3500 - 1,265,000 (\$4,427,500) COMMON STOCK. (FILE 33-97908-D - OCT. 10) (BR. 7)
- S-1 RED ROOF INNS INC, 4355 DAVIDSON RD, HILLIARD, OH 43026 (614) 876-3200 - 11,500,000 (\$172,500,000) COMMON STOCK. (FILE 33-97914 - OCT. 10) (BR. 12)
- SB-2 FORT BEND HOLDING CORP, 3400 AVENUE H, ROSENBERG, TX 77471 (713) 342-5571 - 12,650,000 (\$12,650,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-97920 - OCT. 10) (BR. 2)

REGISTRATIONS CONT.

- S-4 UUNET TECHNOLOGIES INC, 3060 WILLIAMS DR, STE 507, FAIRFAX, VA 22031 - 4,702,000 (\$177,500,500) COMMON STOCK. (FILE 33-97924 - OCT. 11) (BR. 7)
- S-1 CEL SCI CORP, 66 CANAL CENTER PLZ STE 510, ALEXANDRIA, VA 22314 (703) 549-5293 - 159,170 (\$786,299.80) COMMON STOCK. (FILE 33-97962 - OCT. 10) (BR. 4)
- S-3 GRAPHIX ZONE INC, 42 CORPORATE PARK STE 200, IRVINE, CA 92714 (714) 833-3838 - 983,168 (\$6,390,592) COMMON STOCK. (FILE 33-97964 - OCT. 10) (BR. 10)
- S-3 DIAMETRICS MEDICAL INC, 2658 PATTON RD, ROSEVILLE, MN 55113 (612) 639-8035 - 4,131,905 (\$40,533,988.05) COMMON STOCK. (FILE 33-97966 - OCT. 10) (BR. 8)
- S-3 UNITED INTERNATIONAL HOLDINGS INC, 4643 S ULSTER ST, STE 1300, DENVER, CO 80237 (303) 770-4001 - 165,499,567 (\$99,999,803.37) STRAIGHT BONDS. (FILE 33-97974 - OCT. 11) (BR. 7)
- S-3 UNITED INTERNATIONAL HOLDINGS INC, 4643 S ULSTER ST, STE 1300, DENVER, CO 80237 (303) 770-4001 - 5,175,000 (\$84,766,500) COMMON STOCK. (FILE 33-97978 - OCT. 11) (BR. 7)
- S-3 MACROMEDIA INC, 600 TOWNSEND ST, SAN FRANCISCO, CA 94103 (415) 252-2000 - 290,000 (\$15,225,000) COMMON STOCK. (FILE 33-97980 - OCT. 11) (BR. 10)
- F-6 M A I D PLC/ADR/, 48 WALL STREET, NEW YORK, NY 10286 - 20,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-97982 - OCT. 10) (BR. 99 - NEW ISSUE)
- S-8 SOLIGEN TECHNOLOGIES INC, 19408 LONDELIUS ST, NORTHBRIDGE, CA 91324 (818) 718-1221 - 3,490,000 (\$3,380,937.50) COMMON STOCK. (FILE 33-97992 - OCT. 11) (BR. 10)
- S-3 FIRST UNION MORTGAGE SECURITIES INC, 301 SOUTH TRYON ST, CHARLOTTE, NC 28202 (704) 374-6525 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-97994 - OCT. 11) (BR. 11)
- S-8 NVIEW CORP, 860 OMNI BLVD, NEWPORT NEWS, VA 23606 (804) 873-1354 - 150,000 (\$862,500) COMMON STOCK. (FILE 33-97996 - OCT. 11) (BR. 9)
- S-8 POLLO TROPICAL INC, 7300 NORTH KENDALL DR, 8TH FL, MIAMI, FL 33156 (305) 662-3938 - 1,000,000 (\$4,967,500) COMMON STOCK. (FILE 33-97998 - OCT. 11) (BR. 12)
- S-8 BLUE CHIP COMPUTERWARE INC, 33 DUBON COURT, FARMINGDALE, NY 11735 (516) 379-2983 - 3,500 (\$3,255) COMMON STOCK. (FILE 33-98000 - OCT. 10) (BR. 9)
- S-8 BLUE CHIP COMPUTERWARE INC, 33 DUBON COURT, FARMINGDALE, NY 11735 (516) 379-2983 - 4,000 (\$3,720) COMMON STOCK. (FILE 33-98002 - OCT. 10) (BR. 9)
- S-3 SWISHER INTERNATIONAL INC, 6849 FAIRVIEW RD, CHARLOTTE, NC 28210 (704) 364-7707 - 100,000 (\$412,500) COMMON STOCK. (FILE 33-98010 - OCT. 11) (BR. 5)

REGISTRATIONS CONT.

- S-3 ITT HARTFORD GROUP INC /DE, HARTFORD PLAZA, HARTFORD, CT 06115
(860) 547-5000 (FILE 33-98014 - OCT. 11) (BR. 9)
- SB-2 CONSOLIDATED HEALTH CARE ASSOCIATES INC, 38 POND ST STE 305, FRANKLIN,
MA 02038 (508) 520-2422 - 4,786,000 (\$1,794,750) COMMON STOCK. (FILE
33-98018 - OCT. 11) (BR. 6)
- S-3 RENAL TREATMENT CENTERS INC /DE/, 1180 WEST SWEDES FORD RD,
BLDG 2, STE 300, BERWYN, PA 19312 (215) 644-4796 - 100,000 (\$3,575,000)
COMMON STOCK. (FILE 33-98022 - OCT. 11) (BR. 5)
- S-8 SPEEDFAM INTERNATIONAL INC, 7406 WEST DETROIT, CHANDLER, AZ 85226
(602) 961-2175 - 500,000 (\$5,500,000) COMMON STOCK. (FILE 33-98026 -
OCT. 11) (BR. 9)
- S-2 DUSA PHARMACEUTICALS INC, 6870 GOREWAY DR, MISSISSAUGA ONTARIO CANADA,
A6 L4V 1 (201) 677-4554 - 2,400,000 (\$13,512,000) COMMON STOCK. 240,000
(\$240) WARRANTS, OPTIONS OR RIGHTS. 240,000 (\$1,485,600) COMMON STOCK.
(FILE 33-98030 - OCT. 11) (BR. 4)
- S-1 FARMERS GROUP INC, 4680 WILSHIRE BLVD, LOS ANGELES, CA 90010
(213) 932-3200 - 3,600,000 (\$40,000,000) PREFERRED STOCK. (FILE 33-98032 -
OCT. 11) (BR. 10)
- S-8 OLYMPUS VENTURES INC, 2500 E TC JESTER STE 00, PARK ON THE BAYOU BLDG,
HOUSTON, TX 77008 (212) 969-0145 - 662,800 (\$1,988,400) COMMON STOCK.
(FILE 33-98036 - OCT. 12) (BR. 14)
- F-1 ROGERS CABLESYSTEMS LIMITED, 1 VALLEYBROOK DR 5TH FLR, DON MILLS,
TORONTO ONTARIO CANADA M3B 2S7, A6 (416) 447-5500 - 250,000,000
(\$250,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-98044 -
OCT. 12) (BR. 8)

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		
STEPHAN CO	FL			X					X	10/12/95	
STERILE CONCEPTS HOLDINGS INC	VA	X		X	X					10/02/95	
SUMMIT TECHNOLOGY INC	MA				X					10/13/95	
SUPERIOR BANK FSB AFC MORT LOAN ASSET BK			X						X	09/27/95	
SURGICAL CARE AFFILIATES INC	DE	X								10/09/95	
TEXAS UTILITIES CO	TX				X					10/13/95	
TEXAS UTILITIES ELECTRIC CO	TX				X					10/13/95	
TIER ENVIRONMENTAL SERVICES INC	DE	NO ITEMS								06/16/95	
TPI ENTERPRISES INC	NJ				X					10/12/95	
TRUSTCO BANK CORP N Y	NY				X					10/17/95	
UNITED HEALTHCARE CORP	MN	X							X	10/02/95	
UROHEALTH SYSTEMS INC		X	X	X						08/11/95	AMEND
USL CAPITAL CORP/	DE				X					10/12/95	
VISTA 2000 INC	DE	X							X	07/31/95	
VISX INC	DE				X					10/16/95	
VOLT INFORMATION SCIENCES INC	NY			X	X					10/05/95	
WEATHERFORD ENTERRA INC	DE	X							X	10/05/95	
WELLS FARGO & CO	DE				X	X				10/17/95	
WET SEAL INC	DE								X	06/30/95	AMEND
XXSYS TECHNOLOGIES INC /CA	CA								X	09/29/95	