

sec news digest

Issue 96-30

February 20, 1996

COMMISSION ANNOUNCEMENTS

BRANDON BECKER ANNOUNCES DEPARTURE

Brandon Becker, Special Adviser to the Chairman for International Derivatives and formerly Director of the Division of Market Regulation, today announced that he will resign his position to join Wilmer, Cutler & Pickering as a partner. In that capacity, he will work with financial institutions and public companies in a broadly-based financial services practice, including issues involving derivatives. Mr. Becker expects to leave the Commission in March.

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS ORDERED AGAINST D.E. WINE INVESTMENTS, INC. AND THREE FIRM PRINCIPALS

The Commission announced on February 16 public administrative proceedings were instituted pursuant to Sections 15(b) and 21B of the Securities Exchange Act of 1934 (Exchange Act) against Patricia Ann Bellows, formerly an executive committee member and compliance officer of H.D. Vest Investment Securities, Inc. (H.D. Vest), a registered broker-dealer headquartered in Irving, Texas.

The Order Instituting Proceedings alleges that from at least May 1992 through August 1993, Bellows failed reasonably to supervise a registered representative, who was a person subject to her supervision, with a view toward preventing violations of the anti-provisions of the securities laws which supervision is required by Section 15(b)(4)(E) of the Exchange Act. The Order further alleges

that Bellows failed to establish and implement reasonable supervisory procedures for the broker-dealer and failed to respond to indications of possible wrongdoing by one representative of the firm. (Rel. 34-36854)

COMPLAINT FILED AGAINST SAGE TECHNOLOGY, INC.

On February 15, the Commission filed a civil action against Sage Technology, Inc. (Sage) of Smyrna, Georgia, Jamie Edelkind of Kennesaw, Georgia, and William R. Thiele of Atlanta, Georgia, in U.S. District Court in Atlanta. Sage is purportedly engaged in developing various computer related technologies. Edelkind is the president and "Chief Scientist" and Thiele is the chief financial officer of Sage. The complaint seeks preliminary and permanent injunctions, accountings, disgorgement with pre-judgment interest and civil penalties. The complaint alleges that Sage, Edelkind and Thiele have been conducting an offering of \$2 million in interest bearing notes issued by Sage. In connection with that offering, the defendants have misrepresented Sage's assets, have failed to disclose that Sage is already in default on interest payments due to previous purchasers of its notes, and have misrepresented the educational accomplishments of Edelkind, who is represented, falsely, to have earned a Ph.D. [SEC v. Sage Technology, Inc., USDC, N.D. GA., Civil Action No. 1 96-CV-361-HTW] (LR-14818)

HOLDING COMPANY ACT RELEASES

COLUMBIA GAS SYSTEM, INC., ET AL.

A supplemental order has been issued authorizing a proposal by Columbia Gas System, Inc. (Columbia), a registered holding company, and thirty-one subsidiary companies, to revise the cost of money on all short-term advances from, and the investment rate for money invested in, the Columbia system Money Pool. (Rel. 35-26471)

CINERGY CORP.

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal by Cinergy Corp. (Cinergy), a registered holding company. Cinergy proposes that the expiration date of its authority to engage in short-term financing be extended to December 31, 1999. Also, Cinergy proposes to increase such authority to an aggregate principal amount at any time outstanding not to exceed \$1 billion (Aggregate Debt Limit). Further, Cinergy requests authority to apply proceeds from such transactions, up to the full amount of the proposed increased Aggregate Debt Limit, to make direct and indirect investments in exempt wholesale generators and foreign utility companies. (Rel. 35-26472)

MCN CORPORATION

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal by MCN Corporation (MCN), a Michigan public utility holding company exempt under Section 3(a)(1) pursuant to Rule 2 from all provisions of the Act except Section 9(a)(2). MCN requests authorization to acquire a 1% general partnership interest and a 46.5% limited partnership interest in Southern Missouri Gas Company, L.P., a Missouri Limited Partnership which will construct, own and operate a gas pipeline and distribution system in southern Missouri. (Rel. 35-26472)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until March 11 to request a hearing on a request by The Southern Company, a registered holding company, for authorization to issue and sell short-term and term-loan notes and/or commercial paper from time to time prior to April 1, 2001, in an aggregate amount at any time outstanding not to exceed \$2 billion. The proceeds of the borrowings and sales of commercial paper would be used by Southern to invest in subsidiaries and to make additional investments in exempt wholesale generators and foreign utility companies, subject to certain limitations. (Rel. 35-26472)

SAVANNAH ELECTRIC AND POWER COMPANY

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal by Savannah Electric and Power Company (Savannah), an electric utility subsidiary company of The Southern Company, a registered public-utility holding company, whereby Savannah will issue and sell from time to time, prior to January 1, 2003, short-term and/or term-loan notes to lenders, commercial paper to or through dealers and/or issue non-negotiable promissory notes to public entities for their revenue anticipation notes in an aggregate principal amount at any one time outstanding of up to \$90 million. (Rel. 35-26472)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal by Georgia Power Company (Georgia), an electric utility subsidiary company of The Southern Company, a registered public-utility holding company, whereby Georgia will issue and sell from time to time, prior to January 1, 2003, short-term and/or term-loan notes to lenders, commercial paper to or through dealers and/or issue non-negotiable promissory notes to public entities for their revenue anticipation notes in an aggregate principal amount at any one time outstanding of up to \$1.7 billion. (Rel. 35-26472)

MISSISSIPPI POWER COMPANY

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal by Mississippi Power Company (Mississippi), an electric utility subsidiary company of The Southern Company, a registered public-utility holding company, whereby Mississippi will issue and sell from time to time, prior to January 1, 2003, short-term and/or term-loan notes to lenders, commercial paper to or through dealers and/or issue non-negotiable promissory notes to public entities for their revenue anticipation notes in an aggregate principal amount at any one time outstanding of up to \$350 million. (Rel. 35-26472)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the Chicago Stock Exchange to strike from listing and registration I.C.H. Corporation, Common Stock, \$1.00 Par Value. (Rel. 34-36853)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed a proposed rule change (SR-MSRB-96-01) regarding certain issues pertaining to MSRB Rule G-37. In particular, the proposed rule change issues a new interpretation of the phrase "entitled to vote" contained in Rule G-37(b). The MSRB has requested, and the Commission has found, good cause pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934 to approve the proposed rule change prior to the 30th day after publication in the Federal Register. Publication of the proposal is expected in the Federal Register during the week of February 19. (Rel. 34-36857)

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 TASTY FRIES INC, 650 SENTRY PKWY STE ONE, BLUE BELL, PA 19422
(610) 941-2109 - 1,600,000 (\$80,000) COMMON STOCK. (FILE 333-1156 -
FEB. 08) (BR. 5)

REGISTRATIONS CONT.

- S-8 LONE STAR CASINO CORP, ONE RIVERWAY, STE 2550, HOUSTON, TX 77056
(713) 960-9881 - 15,000,000 (\$1,125,000) COMMON STOCK. (FILE 333-1158 -
FEB. 08) (BR. 12)
- F-3 TVG TECHNOLOGIES LTD, 53 MA-IRUSISN ST, NES ZIONA ISRAEL, L3 -
2,057,140 (\$3,085,710) FOREIGN COMMON STOCK. (FILE 333-1160 - FEB. 08)
(BR. 9)
- SB-2 MAN SANG HOLDINGS INC, 14/F SANDS BLDG 17 HANKOW RD,
TSIMSHATSUI KOWLOON HONG KONG, K3 (801) 942-7722 - \$23,000,000
COMMON STOCK. 1 (\$100) WARRANTS, OPTIONS OR RIGHTS. \$2,400,000
COMMON STOCK. (FILE 333-1162 - FEB. 08) (BR. 7)
- S-3 PEOPLES BANCSHARES INC, 237 TUSCARAWAS STREET WEST, CANTON, OH 44702
(000) 000-0000 - 188,593 (\$1,738,601.14) COMMON STOCK. (FILE 333-1176 -
FEB. 08) (BR. 1)
- S-8 PEOPLES BANCSHARES INC, 237 TUSCARAWAS STREET WEST, CANTON, OH 44702
(000) 000-0000 - 42,200 (\$1,355,728) COMMON STOCK. (FILE 333-1178 -
FEB. 08) (BR. 1)
- SB-2 ASHTON TECHNOLOGY GROUP INC, 10420 LITTLE PATUXENT PARKWAY, COLUMBIA, MD
21044 - 6,037,500 (\$19,018,125) COMMON STOCK. 525,000 (\$57,225)
WARRANTS, OPTIONS OR RIGHTS. 1,167,225 (\$5,772,000) COMMON STOCK.
760,000 (\$190,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-1182 - FEB. 08)
(BR. 9 - NEW ISSUE)
- S-3 CAREER HORIZONS INC, 177 CROSSWAYS PARK DR, WOODBURY, NY 11797
(516) 682-1400 - 6,152,500 (\$113,052,188) COMMON STOCK. (FILE 333-1184 -
FEB. 08) (BR. 6)
- SB-2 TRIATHLON BROADCASTING CO, SYMPHONY TOWERS, 750 B ST STE 1920,
SAN DIEGO, CA 92101 (619) 239-4242 - 5,750,000 (\$61,122,500)
PREFERRED STOCK. 2,750,000 (\$29,232,500) COMMON STOCK. (FILE 333-1186 -
FEB. 09) (BR. 7)
- S-1 PAREXEL INTERNATIONAL CORP, 195 WEST ST, WALTHAM, MA 02154
(617) 487-9900 - 109,480,000 (\$109,480,000) COMMON STOCK. (FILE 333-1188 -
FEB. 09) (BR. 8)
- S-8 THAXTON GROUP INC, 1524 PAGELAND HIGHLAND, LANCASTER, SC 29721
(802) 285-4336 - 720,000 (\$6,480,000) COMMON STOCK. (FILE 333-1192 -
FEB. 08) (BR. 12)
- SB-2 ION LASER TECHNOLOGY INC, 3828 SOUTH MAIN STREET, SALT LAKE CITY, UT
84115 (801) 262-5555 - 12,000,000 (\$12,000,000) COMMON STOCK. 50 (\$50)
WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$250,000) COMMON STOCK. (FILE
333-1194 - FEB. 09) (BR. 3)
- S-3 WAVEPHORE INC, 2601 WEST BROADWAY RD, TEMPE, AZ 85282 (602) 438-8700 -
3,335,000 (\$48,357,500) COMMON STOCK. 165,000 (\$2,994,750)
WARRANTS, OPTIONS OR RIGHTS. (FILE 333-1198 - FEB. 08) (BR. 7)
- S-8 ULTRALIFE BATTERIES INC, 1350 RTE 88 SOUTH, P O BOX 622, NEWARK, NY
14513 (315) 332-7100 - 750,000 (\$11,542,205) COMMON STOCK. (FILE 333-1200
- FEB. 08) (BR. 3)
- S-8 LEADVILLE MINING & MILLING CORP, 76 BEAVER ST, NEW YORK, NY 10005
(212) 344-2828 - 63,100 (\$3,155) COMMON STOCK. (FILE 333-1202 - FEB. 08)
(BR. 2)

REGISTRATIONS CONT.

- S-8 LEADVILLE MINING & MILLING CORP, 76 BEAVER ST, NEW YORK, NY 10005
(212) 344-2828 - 950,000 (\$47,500) COMMON STOCK. (FILE 333-1204 - FEB. 08)
(BR. 2)
- S-3 HI RISE RECYCLING SYSTEMS INC, 16255 NW 54TH AVE, MIAMI, FL 33014
(305) 624-9222 - 516,667 (\$2,680,210.07) COMMON STOCK. (FILE 333-1206 -
FEB. 08) (BR. 9)
- S-8 U S ENVIRONMENTAL SOLUTIONS INC, 13700 VETERANS MEMORIAL DR SUITE 350,
HOUSTON, TX 77014 (713) 444-4077 - 500,000 (\$300,000) COMMON STOCK. (FILE
333-1208 - FEB. 08) (BR. 4)
- S-8 BALTIC INTERNATIONAL USA INC, 1990 POST OAK BLVD, HOUSTON, TX 77056
(713) 651-8730 - 700,000 (\$1,367,187) COMMON STOCK. (FILE 333-1210 -
FEB. 08) (BR. 3)
- S-2 BANKATLANTIC BANCORP INC, 1750 E SUNRISE BLVD, FORT LAUDERDALE, FL 33304
(305) 760-5000 - 1,150,000 (\$17,106,250) COMMON STOCK. (FILE 333-1212 -
FEB. 09) (BR. 2)
- SB-2 SPORT HALEY INC, 4600 E 48TH AVE, DENVER, CO 80216 (303) 320-8800 -
1,150,000 (\$12,650,000) COMMON STOCK. (FILE 333-1214 - FEB. 09) (BR. 8)
- S-8 COMMAND CREDIT CORP, 100 GARDEN CITY PLAZA, STE 200, GARDEN CITY, NY
11530 (516) 739-8800 - 2,200,000 (\$1,276,000) COMMON STOCK. (FILE
333-1232 - FEB. 07) (BR. 6)
- S-8 PACIFIC BASIN BULK SHIPPING LTD, ASIA PACIFIC FINANCE TOWER,
3 GARDEN ROAD, CENTRAL HONG KONG, K3 - 1,370,610 (\$17,853,162)
COMMON STOCK. (FILE 333-1234 - FEB. 09) (BR. 4)
- S-1 APAC TELESERVICES INC, ONE PARKWAY N CTR, STE 510, DEERFIELD, IL 60015
(708) 945-0055 - 2,875,000 (\$113,562,500) COMMON STOCK. (FILE 333-1236 -
FEB. 09) (BR. 6)
- S-8 CENTRAL GARDEN & PET COMPANY, 3697 MT DIABLO BLVD, LAFAYETTE, CA 94549
(510) 283-4573 - 800,000 (\$7,100,000) COMMON STOCK. (FILE 333-1238 -
FEB. 09) (BR. 7)
- S-8 EMPLOYEE SOLUTIONS INC, 2929 EAST CAMELBACK RD, STE 220, PHOENIX, AZ
85016 (602) 955-5556 - 1,000,000 (\$6,924,904.50) COMMON STOCK. (FILE
333-1242 - FEB. 07) (BR. 6)
- S-8 SIMWARE INC, 2 GURDWARE RD, OTTAWA, ONTARIO CANADA, A6 (613) 727-1779 -
929,033 (\$3,084,389.56) COMMON STOCK. (FILE 333-1246 - FEB. 09) (BR. 10)
- S-8 SIMWARE INC, 2 GURDWARE RD, OTTAWA, ONTARIO CANADA, A6 (613) 727-1779 -
332,888 (\$1,105,188.16) COMMON STOCK. (FILE 333-1248 - FEB. 09) (BR. 10)

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		
ABS INDUSTRIES INC /DE/	OH					X	X			02/15/96	
ADVANCED TISSUE SCIENCES INC	DE					X				02/09/96	
ANALYTICAL SURVEYS INC	CO						X			03/31/96AMEND	
AUTOINFO INC	DE						X			12/06/95AMEND	
BEAUTICONTROL COSMETICS INC	DE				X		X			02/12/96AMEND	
BIOCONTROL TECHNOLOGY INC	PA	X								02/08/95	
CADENCE DESIGN SYSTEMS INC	DE					X				02/09/96	
CALGON CARBON CORPORATION	DE				X	X				02/16/96	
CFX CORP	NH					X				02/16/96	
COEUR D ALENE MINES CORP	ID	X								02/15/96	
COMDISCO INC	DE						X			02/07/96	
COMPUDYNE CORP	PA					X				02/14/96	
COMPUTER LANGUAGE RESEARCH INC	TX	X			X	X	X			12/02/95AMEND	
CONMED CORP	NY				X	X				02/14/96	
COPLEY PROPERTIES INC	MA				X	X				02/12/96	
CURTIS HELENE INDUSTRIES INC /DE/	DE				X	X				02/13/96	
DIGITAL EQUIPMENT CORP	MA				X	X				02/15/96	
ESCAGENETICS CORP	DE				X					01/31/96AMEND	
FIRST NATIONAL BANCORP /GA/	GA					X				02/15/96	
FREEPORT MCMORAN RESOURCE PARTNERS LIMIT	DE				X	X				02/14/96	
HALLIBURTON CO	DE				X	X				02/16/96	
HASBRO INC	RI					X				02/16/96	
HERITAGE BANCORP INC /PA/	PA				X	X				01/30/96	
HOME SHOPPING NETWORK INC	DE				X	X				02/15/96	
JEFFERSON PILOT CORP	NC	X								02/12/96	
JPS TEXTILE GROUP INC /DE/	DE				X	X				02/16/96	
LDI CORP	DE				X					02/14/96	
LEHMAN ABS CORP	DE				X	X				02/08/96	
MASSACHUSETTS ELECTRIC CO	MA				X					02/16/96	
MESTEK INC	PA				X					02/13/95AMEND	
MICRONETICS WIRELESS INC	DE	X					X			02/17/96	
MINNESOTA POWER & LIGHT CO	MN						X			02/16/96	
NEW ENGLAND ELECTRIC SYSTEM	MA				X					02/16/96	
NEW ENGLAND POWER CO	MA				X					02/16/96	
NL INDUSTRIES INC	NJ				X	X				02/16/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
NOBEL EDUCATION DYNAMICS INC	DE		X						X	02/02/96	
OSBORN COMMUNICATIONS CORP /DE/	DE		X		X	X				02/02/96	
PHOENIX LEASING CASH DISTRIBUTION FUND I	CA		X						X	02/02/96	
PROFFITTS INC	TN		X							02/03/96	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP	DE								X	02/13/96	
PS GROUP INC	DE				X	X				01/30/96	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE				X	X				02/14/96	
REUTER MANUFACTURING INC	MN				X					01/24/96	
SALOMON BROTHERS MORTGAGE SECURITIES VII	DE				X	X				02/16/96	
STONE & WEBSTER INC	DE				X					02/13/96	
TEKNOWLEDGE CORP	DE				X					01/29/96	
UNITED CITIES GAS CO	IL				X					02/16/96	
USAIR GROUP INC	DE				X					02/15/96	
USAIR INC	DE				X					02/15/96	
WALTER INDUSTRIES INC /NEW/	DE				X					01/22/96	
WD 40 CO	CA								X	12/08/95	AMEND
WILSHIRE OIL CO OF TEXAS	DE				X	X				02/13/96	