

SEC NEWS DIGEST

Issue 96-137

July 22, 1996

COMMISSION ANNOUNCEMENTS

COMMISSION APPROVES RULE CHANGE PROPOSALS FOR CIRCUIT BREAKERS

The Commission approved changes by the New York Stock Exchange, the American Stock Exchange, and other securities markets to their rules setting brief, coordinated cross-market trading halts during periods of extraordinary market volatility (so-called "Circuit Breakers"). The changes shorten the time that trading in stocks would be halted by the Circuit Breakers, from one hour to thirty minutes if the Dow Jones Industrial Average (DJIA) declines 250 or more points from its previous trading day's closing value, and from two hours to one hour if the DJIA declines a total of 400 points. The rule changes also eliminate the use of "abbreviated reopening procedures" if the thirty-minute Circuit Breaker trading halt is imposed at or after 3:30 p.m. (Eastern) or if the one-hour halt is imposed at or after 3:00 p.m. (Eastern). The Commodity Futures Trading Commission approved comparable rule changes for the stock index futures markets. (Press Rel. 96-94)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of The MacNeal-Schwendler Corporation to withdraw from listing and registration its Common Stock, \$.01 Par Value, on the American Stock Exchange. (Rel. 34-37455)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The Midwest Securities Trust Company filed a proposed rule change (SR-MSTC-96-03) relating to the deferral of the final distribution of MSTC's participants fund for sixty days, until August 15, 1996. The rule change became effective upon filing with the Commission. Publication of the proposal is expected in the Federal Register during the week of July 22. (Rel. 34-37451)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-96-42) to renew and amend its Fee Reduction Program for Market-Maker Transaction Fees, Floor Broker Fees, and Member Dues; and its Customer "Large" Trade Discount Program. The rule change became effective upon filing with the Commission. Publication of the notice is expected in the Federal Register during the week of July 22. (Rel. 34-37454)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Philadelphia Stock Exchange (SR-PHLX-96-16) to correct drafting errors in its listing criteria. (Rel. 34-37453)

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.

- F-6 TI GROUP PLC /ADR/, 111 WALL ST, C/O CITIBANK NATIONAL ASSOCIATION, NEW YORK, NY 10043 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-5260 - JUL. 11) (BR. 99)
- S-8 AMERICAN GREETINGS CORP, 10500 AMERICAN RD, CLEVELAND, OH 44144 (216) 252-7300 - 1,150,000 (\$29,900,000) COMMON STOCK. (FILE 333-8123 - JUL. 15) (BR. 5)
- S-1 CYPRESS BIOSCIENCE INC, 401 QUEEN ANNE AVE N, SEATTLE, WA 98109 (206) 298-9400 - 100,000 (\$212,500) COMMON STOCK. (FILE 333-8125 - JUL. 15) (BR. 1)
- S-3 BPI PACKAGING TECHNOLOGIES INC, 455 SOMERSET AVE, BLDG #3, NORTH DIGHTON, MA 02764 (508) 824-8636 - 621,500 (\$1,476,062.50) COMMON STOCK. (FILE 333-8127 - JUL. 15) (BR. 4)
- S-3 SMITH CHARLES E RESIDENTIAL REALTY INC, 2345 CRYSTAL DR, CRYSTAL CITY ARLINGT, VA 22202 (703) 920-8500 - 1,060,478 (\$25,053,792.75) COMMON STOCK. (FILE 333-8129 - JUL. 15) (BR. 8)
- S-3 HIBERNIA CORP, 313 CARONDELET ST, NEW ORLEANS, LA 70130 (504) 533-5552 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 333-8133 - JUL. 15) (BR. 7)
- S-3 COASTAL CORP, COASTAL TWR, NINE GREENWAY PLZ, HOUSTON, TX 77046 (713) 877-1400 - 1,000,000 (\$43,190,000) COMMON STOCK. (FILE 333-8135 - JUL. 15) (BR. 4)
- S-8 NHP INC, 1225 EYE ST NW, WASHINGTON, DC 20005 (202) 347-6247 - 800,000 (\$12,144,000) COMMON STOCK. (FILE 333-8137 - JUL. 15) (BR. 8)

- S-8 NATURES SUNSHINE PRODUCTS INC, 75 E 1700 SOUTH, PROVO, UT 84606
(801) 342-4300 - 1,650,000 (\$35,475,000) COMMON STOCK. (FILE 333-8139 - JUL. 15) (BR. 1)
- S-1 DOVER DOWNS ENTERTAINMENT INC, 1131 N DUPONT HIGHWAY, DOVER, DE 19901
(302) 426-2806 - 2,875,000 (\$60,375,000) COMMON STOCK. (FILE 333-8147 - JUL. 15)
- S-3 PERSEPTIVE BIOSYSTEMS INC, 500 OLD CONNECTICUT PATH, FRAMINGHAM, MA
01701 (508) 383-7700 - 2,000,000 (\$17,000,000) COMMON STOCK. (FILE 333-8149 - JUL. 15) (BR. 1)
- S-8 PERSEPTIVE BIOSYSTEMS INC, 500 OLD CONNECTICUT PATH, FRAMINGHAM, MA
01701 (508) 383-7700 - 685,000 (\$5,822,500) COMMON STOCK. (FILE 333-8151 - JUL. 15) (BR. 1)

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 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	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
ADVANTA NATIONAL BANK USA /PA/						X					06/30/96	
ADVANTA NATIONAL BANK USA /PA/						X					06/30/96	
ADVANTA NATIONAL BANK USA /PA/						X					06/30/96	
AFGL INTERNATIONAL INC	NV								X		05/31/96	AMEND
AIRPLANES LTD							X				07/16/96	
AMISYS MANAGED CARE SYSTEMS INC	DE					X	X				07/19/96	
APACHE CORP	DE		X				X				05/20/96	AMEND
ASSET SECURITIZATION CORP COMM MOR PASS	NY						X	X			07/11/96	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE							X			07/18/96	
AUREAL SEMICONDUCTOR	DE		X								05/22/96	AMEND
AVECOR CARDIOVASCULAR INC	MN	X						X			06/26/96	
BALCOR CURRENT INCOME FUND-87	DE		X					X			07/19/96	
BALCOR EQUITY PENSION INVESTORS I	IL		X					X			07/19/96	
BALCOR REALTY INVESTORS 85 SERIES III	IL		X			X	X	X			07/19/96	
BANC ONE AUTO GRANTOR TRUST 1996-A	NY						X	X			07/15/96	
BOSTON LIFE SCIENCES INC /DE	DE						X		X		07/16/96	
BROOKTROUT TECHNOLOGY INC	MA						X	X			07/18/96	
CALENERGY CO INC	DE		X								07/01/96	AMEND
CASMYN CORP	CO		X					X			07/19/96	AMEND
CENIT BANCORP INC	DE						X				07/09/96	AMEND
CITIBANK SOUTH DAKOTA N A	DE	X									06/19/96	
CLASSIC RESTAURANTS INTERNATIONAL INC /C	CO					X					07/01/96	
COASTAL PHYSICIAN GROUP INC	DE					X	X				07/09/96	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
COMMERCIAL CREDIT CO	DE							X		07/18/96	
CONSILIUM INC	DE		X					X		07/12/96	
CONTISECURITIES ASSET FUNDING CORP IMC H	DE			X	X					06/25/96	
EAGLE PICHER INDUSTRIES INC	OH			X						07/19/96	
EPL TECHNOLOGIES INC	CO	X				X				07/04/96	
EQUITABLE RESOURCES INC /PA/	PA							X		07/19/96	
EUROMED INC	NJ	X						X		07/05/96	
FINOVA CAPITAL CORP	DE			X	X					07/18/96	
FIRST OMNI BANK NA								X		07/15/96	
FIRSTMERIT CORP	OH			X	X					07/18/96	
GENERAL RE CORP	DE			X						07/01/96	
GREAT AMERICAN BANCORP INC	DE			X	X					07/18/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GREEN TREE FINANCIAL CORP	MN			X	X					07/15/96	
GULF SOUTHWEST BANCORP INC	TX			X						04/23/96	
HALLIBURTON CO	DE			X	X					07/18/96	
HONEYWELL INC	DE			X	X					07/18/96	
INLAND RESOURCES INC	WA							X		06/12/96AMEND	
INSITUFORM TECHNOLOGIES INC	DE		X					X		07/17/96	
INTERNATIONAL FAST FOOD CORP	FL			X	X					07/03/96	
JEFFERSON BANCORP INC /LA/	LA			X	X					07/15/96	
KEYSTONE FINANCIAL INC	PA			X						06/30/96	
LAWSON PRODUCTS INC/NEW/DE/	DE	X		X	X					04/30/96AMEND	
LONDON FINANCIAL CORP	OH			X	X					07/11/96	
MAKO MARINE INTERNATIONAL INC	FL			X						06/01/96	
MAKO MARINE INTERNATIONAL INC	FL			X						06/01/96	
MCN CORP	MI			X						07/18/96	
MEDICAL RESOURCES INC /DE/	DE							X		07/19/96AMEND	
METROPOLITAN BANCORP	WA			X	X					07/11/96	
MICROTECH MEDICAL SYSTEMS INC	CO		X							06/27/96	
MLCC MORTGAGE INVESTORS INC	DE							X		07/15/96	
MLCC MORTGAGE INVESTORS INC	DE							X		07/15/96	
MOBILEMEDIA CORP	DE			X	X					06/26/96	
NATIONAL SURGERY CENTERS INC \DE\	DE	X						X		05/13/96AMEND	
NORTHERN STATES POWER CO /MN/	MN				X					07/19/96	
PACIFIC GAS & ELECTRIC CO	CA				X					07/19/96	
PACIFIC REHABILITATION & SPORTS MEDICINE	DE					X	X			07/17/96	
PANDA PROJECT INC	FL				X					06/15/96	
PANTRY INC	DE			X	X					07/16/96	
PHYSICIANS CLINICAL LABORATORY INC	DE				X					07/09/96	
PHYSICIANS CLINICAL LABORATORY INC	DE				X					07/19/96	
PIONEER STANDARD ELECTRONICS INC	OH				X					07/16/96	
POLAROID CORP	DE				X	X				02/08/96	
PRO DEX INC	CA							X		05/11/96AMEND	
PPQ CORP	FL				X					07/10/96	
READING & BATES CORP	DE							X		07/19/96	

NAME OF ISSUER	STATE	8k ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			
REGIS CORP	MN					X					07/15/96	
RYDER SYSTEM INC	FL					X					07/19/96	
SALOMON BROTHERS MORT SEC VII INC MOR PA	NY				X	X					07/22/96	
SANIFILL INC	DE				X	X					07/19/96	
SEAFIELD CAPITAL CORP	MO				X	X					07/08/96	
SIMTEK CORP	CO				X						07/19/96	
SMITH CORONA CORP	DE				X						05/28/96	
SPORTS HEROES INC	DE			X			X				07/12/96	
STATEWIDE FINANCIAL CORP	NJ				X						12/31/96	
STONE CONTAINER CORP	DE				X						07/19/96	
SUNBEAM CORP/FL/	DE				X	X					07/19/96	
SYSTEMSOFT CORP	DE				X						07/17/96	
THOMAS GROUP INC	DE		X					X			08/29/95	AMEND
UNISON HEALTHCARE CORP	DE				X						07/03/96	
UNITED SECURITY BANCSHARES INC	AL				X	X					07/16/96	
UTAH RESOURCES INTERNATIONAL INC	UT	X			X						07/03/96	
VIACOM INC	DE				X						07/18/96	
VIDEO LOTTERY TECHNOLOGIES INC/DE	DE				X	X					07/15/96	
WATSON WYATT & CO	DE				X						07/01/96	