

SEC NEWS DIGEST

Issue 97-214

November 5, 1997

ENFORCEMENT PROCEEDINGS

IN THE MATTER OF DICKINSON & CO. AND T. MARSHALL SWARTWOOD

On November 4, the Commission entered a settled order making findings, imposing remedial sanctions and cease and desist order against Dickinson & Co. and T. Marshall Swartwood. The Commission previously instituted contested administrative proceedings against Dickinson and Swartwood on May 28, 1997 (Rel. 33-7420). In the Order, the Commission finds that, in January 1992, Ronald Moskowitz, the former chief executive officer of Ferrofluidics Corporation, retained a self-employed analyst to write a research report about the company. On or about January 6, 1992, the analyst contacted Swartwood, the chairman of Dickinson, to discuss whether Dickinson would be willing to publish and distribute his Ferrofluidics research report. The Order finds that the analyst said that Ferrofluidics was paying him to write the report. Swartwood agreed to publish and distribute the report. The report was published by Dickinson on March 30, 1992, and an update, which was also paid for by Ferrofluidics, was published by Dickinson on July 12, 1992. Neither report disclosed that Ferrofluidics had paid for the reports or the amount of payment as required by Section 17(b) of the Securities Act of 1933.

The Order finds that Dickinson and Swartwood caused and willfully aided and abetted violations of Section 17(b) of the Securities Act. Without admitting or denying the allegations in the Order, Dickinson and Swartwood have each consented to cease and desist from committing or causing any violations or any future violations of Section 17(b) of the Securities Act and to pay civil money penalties of \$25,000 each. Dickinson and Swartwood also consented to be censured. (Rel. Nos. 33-7473; 34-39293; File No. 3-9321)

COMMISSION SUSTAINS NASD DISCIPLINARY ACTION AGAINST EXCEL FINANCIAL, INC., GARY BEYNON AND ROBERT SPERRY

The Commission has sustained the NASD's disciplinary action and sanctions against Excel Financial, Inc., of Salt Lake City, Utah, Gary Beynon, at the time its vice president, and Robert Sperry, at the time a half-owner and president.

The Commission agreed with the NASD's finding that applicants sold unregistered securities to non-accredited investors in violation of Section 5 of the Securities Act of 1933, and thereby violated Article III, Section 1 of the Rules of Fair Practice. The Commission also agreed with the NASD's finding that they prepared and distributed a misleading summary of the offering, in violation of Article III, Section 1 and 35 of the NASD Rules.

Excel participated in a private placement offering in reliance on an exemption from registration for limited offerings under Regulation D of the Securities Act. Applicants contacted selected customers before the specific details of the transaction were final and invited those interested to deposit funds into a third-party escrow account. The Commission stated that soliciting and receiving deposits into an escrow account prior to the release of the private placement memorandum constituted "sales" of securities and that the sales to 13 non-accredited investors were not exempt from Securities Act registration.

The Commission sustained the NASD's sanctions of censure, a \$10,000 fine, disgorgement, and the order that Excel pre-file advertising and sales literature with the NASD and obtain a "no objection" response prior to the materials' use. (Rel. 34-39296; File No. 3-9067)

ROBERT GERSH CHARGED WITH TEN COUNTS OF INTERSTATE TRANSPORTATION OF STOLEN PROPERTY FOR ROLE IN SECURITIES OFFERING

On October 23, 1997, the United States Attorney for the District of Massachusetts filed an Information charging that, between January 1990 and July 1995, Robert D. Gersh (Gersh) of Burlington, Massachusetts, misappropriated over \$4 million in investor funds that had been entrusted to two corporations under his control, Boston Municipal Securities, Inc. (BMS) and Devonshire Escrow and Transfer Corp. (Devonshire). Gersh was charged with ten counts of Interstate Transportation of Stolen Property. If convicted, Gersh faces a maximum sentence of ten years in prison for each count of the Information.

On November 29, 1997, the Commission filed a complaint against Gersh, BMS and Devonshire based on the same underlying facts contained in the Information. The complaint alleged that the defendants had conducted a fraudulent offering of \$14 million in COPs. On March 20, 1997, the Honorable Reginald C. Lindsay of the U.S. District Court for the District of Massachusetts enjoined Gersh, BMS and Devonshire from further violations of certain antifraud provisions of the securities laws. On April 1, 1997, the Commission barred Gersh from the securities industry. [U.S. v. Robert D. Gersh, USDC, D. MA, 97CR10277, RGS] (LR-15550)

INVESTMENT COMPANY ACT RELEASES

SIERRA ASSET MANAGEMENT PORTFOLIOS, ET AL.

An order has been issued on an application filed by Sierra Asset Management Portfolios, et al. under Sections 6(c) and 17(b) of the Investment Company Act exempting applicants from Section 17(a), and under Section 12(d)(1)(J) of the Investment Company Act exempting applicants from Sections 12(d)(1)(A) and (C) of the Act. The order permits a "fund of funds" that is an open-end investment company to invest in an affiliated closed-end investment company. (Rel. IC-22869 - October 31)

BLANCHARD FUNDS, ET AL.

An order has been issued on an application filed by Blanchard Funds, The Virtus Funds, Blanchard Precious Metals Fund, Inc. (collectively, Funds), and Virtus Capital Management, Inc. (Adviser) under Section 6(c) of the Investment Company Act for an exemption from Section 15(a) of the Act. Signet Banking Corporation, parent of the Adviser, has agreed to merge with and into First Union Corporation or a designated subsidiary. The indirect change in control of the Adviser will result in the assignment, and thus the termination, of the existing advisory contracts between the Funds and the Adviser. The order permits the implementation, without shareholder approval, of new investment advisory agreements for a period of up to 120 days following the date of the change in control of the Adviser (but in no event later than April 30, 1998). The order also permits the Adviser to receive all fees earned under the new investment advisory agreements following shareholder approval. (Rel. IC-22872 - November 3)

TRAVELERS GROUP INC., ET AL.

A notice has been issued giving interested persons until November 24 to request a hearing on an application filed by Travelers Group Inc., Smith Barney Holdings Inc., and Salomon Inc (Salomon) for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act. The order would permit the implementation, without shareholder approval, of new investment advisory agreements between Salomon's investment advisory subsidiaries (Advisers) and various registered investment companies for a period of up to 150 days following consummation of a merger (but in no event later than June 9, 1998). The order also would permit the Advisers to receive all fees earned under the new investment advisory agreements following shareholder approval. (Rel. IC-22873 - November 3)

EQUUS II INCORPORATED

An order has been issued on an application filed by Equus II Incorporated under Section 61(a)(3)(B) of the Investment Company Act approving applicant's stock option plan for certain of its directors and the grant of certain stock options under the plan. (Rel. IC-22874 - November 4)

EVERGREEN TRUST, ET AL.

A notice has been issued giving interested persons until November 21 to request a hearing on an application filed by Evergreen Trust, et al. Applicants have requested an order pursuant to Sections 6(c) and 17(b) of the Investment Company Act requesting an exemption from Section 17(a) of the Act. The order would permit the reorganization and consolidation of certain registered open-end investment companies, and the conversion of certain common trust funds and collective investment funds into registered open-end investment companies. (Rel. IC-22875 - November 4)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-CBOE-97-52) filed by the Chicago Board Options Exchange to include Martin Luther King, Jr. Day as an Exchange holiday has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the notice is expected in the Federal Register during the week of November 3. (Rel. 34-39289)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change and amendments thereto submitted by the National Association of Securities Dealers (SR-NASD-95-63) relating to the rules governing broker-dealers operating on the premises of financial institutions. Publication of the notice is expected in the Federal Register during the week of November 10. (Rel. 34-39294)

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.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- S-4 TEL SAVE HOLDINGS INC, 6805 ROUTE 202, NEW HOPE, PA 18938 (215) 862-1500
- 28,515,233 (\$299,409,949 13) COMMON STOCK (FILE 333-38943 - OCT 29)
(BR 3)
- S-8 FIRST AMERICAN RAILWAYS INC, 3700 NORTH TWENTY NINTH AVENUE SUITE 202,
STE 1905, HOLLYWOOD, FL 33020 (954) 920-0606 - 5,516 (\$15,651 65)
COMMON STOCK (FILE 333-38947 - OCT 29) (BR 9)
- S-3 TECHDYNE INC, 2230 WEST 77TH ST, HIALEAH, FL 33016 (305) 556-9210 -
300,000 (\$1,053,000) COMMON STOCK (FILE 333-38949 - OCT 29) (BR 6)
- S-4 GFSI HOLDINGS INC, 9700 COMMERCE PARKWAY, LENEXA, KS 66219
(913) 888-0445 - 108,467,780 (\$50,000,000) STRAIGHT BONDS (FILE
333-38951 - OCT 29) (BR 2)
- S-8 FRUIT OF THE LOOM INC /DE/, 5000 SEARS TWR, 233 S WACKER DR, CHICAGO, IL
60606 (312) 876-1724 - 3,000,000 (\$83,344,699) COMMON STOCK (FILE
333-38953 - OCT 29) (BR 2)
- S-3 MORGAN KEEGAN INC, 50 N FRONT ST, MEMPHIS, TN 38103 (901) 524-4100 -
589,489 (\$11,294,609 24) COMMON STOCK (FILE 333-38955 - OCT 29) (BR 8)
- S-4 JITNEY JUNGLE STORES OF AMERICA INC /MI/, 1770 ELLIS AVE, STE 200,
JACKSON, MS 39204 (212) 559-4333 - 200,000,000 (\$200,000,000)
STRAIGHT BONDS (FILE 333-38957 - OCT 29) (BR 2)
- S-8 ADVANCED MATERIALS GROUP INC, 20211 SOUTH SUSANA RD, RANCHO DOMINQUEZ,
CA 90221 (310) 549-5444 - 1,250,000 (\$5,700,000) COMMON STOCK (FILE
333-38959 - OCT 29) (BR 6)
- S-8 FEDERAL MOGUL CORP, 26555 NORTHWESTERN HGWY, SOUTHFIELD, MI 48034
(313) 354-7700 - 1,300,000 (\$58,256,900) COMMON STOCK (FILE 333-38961 -
OCT 29) (BR 5)
- S-4 3COM CORP, 5400 BAYFRONT PLZ, SANTA CLARA, CA 95052 (408) 764-5000 -
355,700 (\$15,372,642 60) COMMON STOCK (FILE 333-38963 - OCT 29) (BR 3)
- S-4 HYPERION TELECOMMUNICATIONS INC, 5 WEST THIRD ST, P O BOX 472,
COUDERSPORT, PA 16915 (814) 274-9830 - 200,000,000 (\$200,000,000)
STRAIGHT BONDS (FILE 333-38965 - OCT 29) (BR 3)
- S-6 COMMUNITY SAVINGS BANKSHARES INC, 660 US HIGHWAY ONE, NORTH PALM BEACH,
FL 33408 (561) 881-2212 - 231,966 (\$3,068,093.25) COMMON STOCK (FILE
333-38971 - OCT 29) (BR 7)
- S-3 HALLWOOD ENERGY PARTNERS LP, 4582 S ULSTER ST PKWY STE 1700, DENVER, CO
80237 (303) 850-7373 - 1,725,000 (\$17,465,625) COMMON STOCK (FILE
333-38973 - OCT 29) (BR. 4)
- S-4 SERVICO INC, 1601 BELVEDERE RD STE 501 S, WEST PALM BEACH, FL 33406
(561) 689-9970 - 2,300,000 (\$34,787,500) COMMON STOCK (FILE 333-38975 -
OCT 29) (BR 5)
- S-8 PALFED INC, 107 CHESTERFIELD ST S, AIKEN, SC 29801 (803) 642-1400 -
100,000 (\$2,612,000) COMMON STOCK. (FILE 333-38977 - OCT 29) (BR 7)
- S-8 UNITRIN INC, ONE EAST WACKER DR, CHICAGO, IL 60601 (312) 661-4600 -
2,000,000 (\$122,625,000) COMMON STOCK (FILE 333-38981 - OCT 29) (BR 1)
- S-3 OUTBACK STEAKHOUSE INC, 550 N REO ST STE 200, TAMPA, FL 33609
(813) 282-1225 - 41,500 (\$1,075,109 38) COMMON STOCK (FILE 333-38985 -
OCT 29) (BR 2)

S-3 WIND RIVER SYSTEMS INC, 1010 ATLANTIC AVE, ALAMEDA, CA 94501
(510) 748-4100 - 140,000,000 (\$140,000,000) STRAIGHT BONDS (FILE
333-38987 - OCT 29) (BR 3)

S-8 PERSEPTIVE BIOSYSTEMS INC, 500 OLD CONNECTICUT PATH, FRAMINGHAM, MA
01701 (508) 383-7700 - 350,000 (\$2,671,257 25) COMMON STOCK (FILE
333-38989 - OCT 29) (BR 1)

F-1 PEAK INTERNATIONAL LTD, UNITS 4,5 & 7 37TH FL WHARF CABLE TOWER,
9 HOI SHING RD, TSUEN WAN, K3 00000 - 2,875,000 (\$76,187,500)
FOREIGN COMMON STOCK (FILE 333-38991 - OCT 29) (BR 6)

SB-2 ANIKA THERAPEUTICS INC, 236 WEST CUMMINGS PARK, WOBURN, MA 01801
(617) 932-6616 - 3,450,000 (\$27,168,750) COMMON STOCK (FILE 333-38993 -
OCT 29) (BR 1)

S-3 PHYMATRIX CORP, 777 S FLAGLER DR, SUITE 1000E, WEST PALM BEACH, FL 33401
(561) 655-3500 - 5,204,305 (\$75,150,164 20) COMMON STOCK (FILE 333-38995
- OCT 29) (BR 1)

S-4 COMMUNITY FIRST BANKSHARES INC, 520 MAIN AVENUE, FARGO, ND 58124
(701) 298-5600 - 400,000 (\$6,065,983) COMMON STOCK (FILE 333-38997 -
OCT 29) (BR 7)

S-3 PINNACLE SYSTEMS INC, 280 N BERNARDO AVE, MOUNTAIN VIEW, CA 94043
(650) 237-1600 - 2,645,000 (\$74,721,250) COMMON STOCK (FILE 333-38999 -
OCT 29) (BR 5)

S-8 CALIFORNIA PRO SPORTS INC, 1221-B SOUTH BATESVILLE ROAD, GREENVILLE, SC
29650 (864) 848-5160 - 881,000 (\$1,946,240) COMMON STOCK (FILE 333-39001
- OCT 29) (BR 9)

S-8 UNOVA INC, 360 NORTH CRESCENT DRIVE, BEVERLY HILLS, CA 90210
(310) 888-2500 - 5,000,000 (\$78,359,500) COMMON STOCK (FILE 333-39003 -
OCT 29) (BR 5)

S-8 UNOVA INC, 360 NORTH CRESCENT DRIVE, BEVERLY HILLS, CA 90210
(310) 888-2500 - 5,500,000 (\$101,406,250) COMMON STOCK (FILE 333-39005 -
OCT 29) (BR 5)

S-8 UNOVA INC, 360 NORTH CRESCENT DRIVE, BEVERLY HILLS, CA 90210
(310) 888-2500 - 500,000 (\$9,218,750) COMMON STOCK. (FILE 333-39007 -
OCT 29) (BR 5)

S-4 GRAND CASINOS INC, 13705 FIRST AVENUE NORTH, PLYMOUTH, MN 55441
(612) 449-9092 - 115,000,000 (\$115,000,000) STRAIGHT BONDS (FILE
333-39009 - OCT 29) (BR 5)

S-4 AMERICAN GENERAL CORP /TX/, 2929 ALLEN PKWY, HOUSTON, TX 77019
(713) 522-1111 - 12,714,169 (\$365,150,394) COMMON STOCK (FILE 333-39011 -
OCT 29) (BR 1)

S-3 MAIL WELL INC, 23 INVERNESS WAY EAST, STE 160, ENGLEWOOD, CO 80112
(303) 790-8023 - \$124,872,787 COMMON STOCK (FILE 333-39013 - OCT 29)
(BR 4)

S-3 ANAREN MICROWAVE INC, 6635 KIRKVILLE RD, EAST SYRACUSE, NY 13057
(315) 432-8909 - 1,897,500 (\$45,540,000) COMMON STOCK (FILE 333-39015 -
OCT 29) (BR 5)

S-4 ALBANK CAPITAL TRUST I, C/O ALBANK FINANCIAL CORP, 10 N PEARL ST,
ALBANY, NY 12207 - 50,000,000 (\$50,000,000) STRAIGHT BONDS (FILE
333-39017-01 - OCT 29) (NEW ISSUE)

S-3 WAVEPHORE INC, 3311 NORTH 44TH STREET, PHOENIX, AZ 85018 (602) 952-5500
- 135,000 (\$1,472,850) COMMON STOCK (FILE 333-39019 - OCT 29) (BR 3)

S-8 RENTRAK CORP, ONE AIRPORT CTR, 7700 N E AMBASSADOR PL, PORTLAND, OR
97220 (503) 284-7581 - 300,000 (\$1,565,700) COMMON STOCK (FILE 333-39021
- OCT 29) (BR 5)

S-4 HARBINGER CORP, 1055 LENOX PK BLVD, ATLANTA, GA 30319 (404) 841-4334 -
6,162,296 (\$180,616,896) COMMON STOCK (FILE 333-39023 - OCT 29) (BR 3)

S-8 DOCUMENTUM INC, 5671 GIBRALTER DR, PLEASANTON, CA 94588 (510) 463-6800
- 1,400,000 (\$42,183,149 49) COMMON STOCK (FILE 333-39027 - OCT 30)
(BR 3)

S-3 MIRAGE RESORTS INC, 3400 LAS VEGAS BLVD S, LAS VEGAS, NV 89109
(702) 791-7111 (FILE 333-39029 - OCT. 30) (BR 5)

S-1 VISION TWENTY ONE INC, 7209 BRYAN DAIRY RD, LARGO, FL 33777
(813) 545-4300 - 3,220,000 (\$39,445,000) COMMON STOCK (FILE 333-39031 -
OCT 30) (BR 1)

S-4 GLOBAL MARINE INC, 777 N ELDRIDGE RD, HOUSTON, TX 77079 (713) 596-5100
- 300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE 333-39033 - OCT. 30)
(BR 4)

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
- Item 9 Regulation S Offerings

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 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N W , Washington, D C 20549 or at the following e-mail box address <public info @ sec> In most cases, this information is also available on the Commission's website <www sec gov>

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
ADE CORP	MA					X						09/17/97	
ADVANCED GAMING TECHNOLOGY INC	WY									X		11/03/97	
ADVANTAGE BANCORP INC	WI					X	X					11/03/97	
ALLEGHENY TELEDYNE INC	DE					X	X					10/31/97	
ALLIED WASTE INDUSTRIES INC	DE					X	X					11/04/97	
AMERICAN BANKNOTE CORP	DE					X	X					11/04/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORT LOAN TRUST 1997-1	NY					X	X					10/27/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORT LOAN TRUST 1997-3	DE					X	X					10/27/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORTGAGE LOAN TR 1997-2	NY					X	X					10/27/97	
APAC TELESERVICES INC	IL									X		08/19/97	AMEND
ARVIDA JMB PARTNERS L P	DE			X						X		10/17/97	
ASCENT ENTERTAINMENT GROUP INC	DE					X	X					10/27/97	
AT&T CORP	NY					X						10/20/97	
AVIATION SALES CO	DE			X		X	X					10/17/97	
BANKBOSTON MARINE ASSET BACKED TRUS	DE					X	X					10/15/97	

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NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
BANKBOSTON RECREATIONAL VEHICLE ASS ET BACKED TRUST 1997-1	DE					X	X					10/15/97	
BELCO OIL & GAS CORP	NV					X	X					10/31/97	
BIOJECT MEDICAL TECHNOLOGIES INC	OR					X	X					10/15/97	
BLESSINGS CORP	DE					X						10/03/97	
BORDERS GROUP INC	DE									X		11/23/97	
BRILLIANT DIGITAL ENTERTAINMENT INC	DE					X						10/24/97	
CALENERGY CO INC	DE					X	X					10/28/97	
CALLON PETROLEUM CO	DE		X				X					10/31/97	
CARE FIRST INC	MN				X		X					10/29/97	
CARROLS CORP	DE		X				X					11/03/97	AMEND
CATERPILLAR INC	DE					X						11/03/97	
CENTRAL RESERVE LIFE CORP	OH					X						11/04/97	
CFX CORP	NH					X	X					10/27/97	
CHILDRENS BROADCASTING CORP	MN					X						11/03/97	
CIBER INC	DE					X	X					11/04/97	
CINCINNATI MICROWAVE INC	OH						X					10/24/97	
CITICORP MORTGAGE SECURITIES INC	DE					X						10/29/97	
CNL INCOME FUND XVIII LTD	FL		X				X					09/17/97	
COMMUNITY FINANCIAL CORP /IL/	IL						X	X				10/31/97	
COMPUTER NETWORK TECHNOLOGY CORP	MN		X				X					10/24/97	
CONSOLIDATED GRAPHICS INC /TX/	TX						X	X				10/29/97	
CONTINENTAL GLOBAL GROUP INC	DE		X				X					10/17/97	
CORESTATES FINANCIAL CORP	PA						X	X				10/30/97	
CROWN BOOKS CORP	DE					X	X					10/21/97	
CTG RESOURCES INC	CT						X					10/31/97	
CUC INTERNATIONAL INC /DE/	DE						X					11/03/97	
CULLIGAN WATER TECHNOLOGIES INC	DE						X	X				10/22/97	
DCI TELECOMMUNICATIONS INC	CO		X				X					10/28/97	
DEAN WITTER REALTY GROWTH PROPERTIE S L P	DE			X								10/20/97	
DECRANE AIRCRAFT HOLDINGS INC	OH					X	X					11/03/97	
DETOUR MAGAZINE INC	CO							X				11/04/97	
DETROIT EDISON CO	MI						X					11/04/97	
DISCAS INC			X				X					10/29/97	
DISCOVER CARD MASTER TRUST I	DE					X	X					10/31/97	
DTE ENERGY CO	MI						X					11/04/97	
EASTERN AIR LINES INC	DE			X								09/30/97	
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X					08/20/97	AMEND
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X					10/17/97	
ECCS GROUP INC	CO		X									10/23/97	
EL CHICO RESTAURANTS INC	TX		X									11/04/97	
EL PASO NATURAL GAS CO	DE						X	X				11/03/97	
ELECTRONIC RETAILING SYSTEMS INTERN ATIONAL INC	DE						X	X				10/29/97	
ELECTRONICS COMMUNICATIONS CORP	DE						X					10/10/97	
ELTRAX SYSTEMS INC	MN		X			X	X					08/15/97	AMEND
EMPIRE FUNDING HOME LOAN OWNER TRUS T 1997-4	DE						X	X				10/23/97	
ETS INTERNATIONAL INC	VA		X				X					10/31/97	
EXPRESS SCRIPTS INC	DE		X									10/31/97	
FIRST INDUSTRIAL LP	IL					X	X					10/28/97	
FIRST PLACE FINANCIAL CORP	NM					X	X					10/24/97	
FORD MOTOR CREDIT CO	DE					X	X					10/31/97	
FREMONT GOLD CORP	FL							X				10/17/97	
FRETTER INC	MI					X	X					10/20/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ					X	X					10/30/97	
GENERAL AMERICAN ROYALTY INC	DE		X									10/30/97	
GLIMCHER REALTY TRUST	MD					X	X					11/04/97	
GOLDEN EAGLE INTERNATIONAL INC	CO						X					10/30/97	

NAME OF ISSUER	STATE	BK ITEM NO.									DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8	9			
HALLIBURTON CO	DE					X	X					10/30/97	
HEALTHDYNE TECHNOLOGIES INC	GA					X	X					10/31/97	
HFS INC	DE					X	X					11/04/97	
HOMESIDE LENDING INC						X	X					10/25/97	
HOST FUNDING INC			X				X					10/21/97	
IMPERIAL HOLLY CORP	TX		X				X	X				10/17/97	
INACOM CORP	DE					X						11/04/97	
INFORMATION ANALYSIS INC	VA			X		X						10/30/97	
INGERSOLL RAND CO	NJ		X				X					10/31/97	
INNOVEST CAPITAL SOURCES CORP	CO	X	X	X	X	X	X					09/03/97	
INTERAMERICAS COMMUNICATIONS CORP	NV					X	X					10/31/97	
IRVINE SENSORS CORP/DE/	DE		X									10/24/97	
ISRAMCO INC	DE					X						10/24/97	
ITEQ INC	DE		X				X					10/28/97	
IXC COMMUNICATIONS INC	DE					X	X					11/03/97	
JACKSONVILLE BANCORP INC	TX					X	X					10/30/97	
JACOR COMMUNICATIONS INC	DE					X	X					10/23/97	
KAYE GROUP INC	DE					X	X					10/28/97	
KELLEY OIL & GAS CORP	DE					X	X					10/21/97	
KEYSTONE FINANCIAL INC	PA					X						10/28/97	
LAROCHE INDUSTRIES INC	DE		X				X					10/17/97	
LASALLE RE HOLDINGS LTD										X		10/16/97	
LAWRENCE INSURANCE GROUP INC	DE	X										11/03/97	
LEHMAN ABS CORP	DE					X	X					10/31/97	
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE	X										04/30/97	
-1 HM E LN A B CRT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE	X										05/31/97	
-1 HM E LN A B CRT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE					X	X					06/30/97	
-1 HM E LN A B CRT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE					X	X					07/31/97	
-1 HM E LN A B CPT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE					X	X					08/31/97	
-1 HM E LN A B CRT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE					X	X					09/30/97	
-1 HM E LN A B CRT 1997-													
LEHMAN ABS CORP CH HM EQ LN TR 1997	DE					X	X					10/31/97	
-1 HM E LN A B CRT 1997-													
LEUCADIA NATIONAL CORP	NY		X				X					11/04/97	
LIBERTY PROPERTY LIMITED PARTNERSHI	PA					X						11/04/97	
P													
LIBERTY PROPERTY TRUST	MD					X						11/04/97	
LIGHTBRIDGE INC	DE					X	X					10/28/97	
LIQUI BOX CORP	OH					X	X					09/15/97	
MALLINCKRODT INC /MO	NY						X					11/03/97	AMEND
MANUFACTURED HOME COMMUNITIES INC	MD		X									08/29/97	AMEND
MARATHON BANCORP	CA					X	X					10/30/97	
MARSHALL & ILSLEY CORP/WI/	WI					X	X					11/03/97	
MCKESSON CORP	DE					X	X					10/29/97	
MEDICAL ACTION INDUSTRIES INC	DE					X	X					10/22/97	
MEDPARTNERS INC	DE					X	X					10/29/97	
MERRILL LYNCH MORTGAGE INVESTORS IN	DE	X										10/20/97	
C													
METRIC INCOME TRUST SERIES INC	CA		X				X					10/21/97	
MILLENNIUM PHARMACEUTICALS INC	DE					X	X					10/28/97	
MOOVIES INC	DE					X	X					10/27/97	
NBTY INC	DE					X	X					10/23/97	
NORWEST ASSET SECURITIES CORP	DE					X	X					10/30/97	
NORWEST ASSET SECURITIES CORP	DE					X	X					10/31/97	
NORWEST ASSET SECURITIES CORP	DE					X	X					11/04/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
NORWEST ASSET SECURITIES CORP MORT PASS THRO CERT SER 1997-8	NY					X	X					05/28/97	
NU TECH BIO MED INC	DE					X						11/03/97	
OAKHILL SPORTSWEAR CORP /NY/	NY	X				X						10/21/97	
OMEGA ENVIRONMENTAL INC	DE		X			X	X					11/03/97	
ORTEC INTERNATIONAL INC	DE					X						10/29/97	
PACCAR INC	DE					X						10/09/97	
PAGEMART WIRELESS INC	DE					X						11/03/97	
PARAMETRIC TECHNOLOGY CORP	MA					X	X					11/03/97	
PARKER DRILLING CO /DE/	DE					X	X					05/08/97	
PEOPLES HERITAGE FINANCIAL GROUP IN C	ME					X	X					10/27/97	
PEREGRINE REAL ESTATE TRUST	CA			X		X						09/15/97	AMEND
PHELPS DODGE CORP	NY						X					10/31/97	
PLATINUM SOFTWARE CORP	DE					X	X					10/29/97	
PREISS BYRON MULTIMEDIA CO INC	NY							X				10/17/97	
PRENTISS PROPERTIES TRUST/MD	MD	X				X	X					10/22/97	
PRIMUS TELECOMMUNICATIONS GROUP INC	DE	X					X					10/20/97	
PRODUCERS ENTERTAINMENT GROUP LTD	DE	X	X									10/20/97	
PRUDENTIAL SECURITIES SECURED FINAN CING CORP	DE					X	X					11/03/97	
PUBCO CORP	DE	X					X					10/20/97	
QEP CO INC	DE	X					X					10/21/97	
QUALITY DINING INC	IN	X										11/04/97	
READING & BATES CORP	DE						X					11/04/97	
REPUBLIC INDUSTRIES INC	DE	X					X					10/03/97	AMEND
RESIDENTIAL ASSET SECURITIES CORP	DE					X	X					11/04/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE					X	X					11/03/97	
ROBERTS REALTY INVESTORS INC	GA						X					08/26/97	AMEND
ROCHESTER MEDICAL CORPORATION	MN					X	X					11/04/97	
SCOTSMAN INDUSTRIES INC	DE					X	X					10/22/97	
SERAGEN INC	DE	X										07/31/97	AMEND
SERVICE SYSTEMS INTERNATIONAL LTD	NV			X				X				10/06/97	AMEND
SILICON GRAPHICS INC /CA/	DE			X		X	X					10/27/97	
SIMMONS FIRST CAPITAL TRUST				X		X						10/31/97	
SIMMONS FIRST NATIONAL CORP	AR			X		X						10/31/97	
SLM FUNDING CORP	DE			X		X						10/27/97	
SMART CHOICE AUTOMOTIVE GROUP INC	FL	X										09/05/97	AMEND
SONEX RESEARCH INC	MD			X								10/31/97	
SPARTECH CORP	DE	X										08/22/97	AMEND
STATEWIDE FINANCIAL CORP	NJ			X								12/31/97	
STILLWATER MINING CO /DE/	DE			X								11/03/97	
SUPERGEN INC	CA			X		X						09/03/97	
SUPERIOR BANK FSB	IL	X					X					10/17/97	
SWISSRAY INTERNATIONAL INC	NY					X						10/17/97	
SYNERGY MEDIA INC	NV	X										10/30/97	
S3 INC	DE			X		X						11/03/97	
TARRAGON REALTY INVESTORS INC	CA	X				X						08/15/97	AMEND
TEAM AMERICA CORPORATION	OH	X				X						10/31/97	
TELEGROUP INC	IA	X										10/31/97	
TOPRO INC	CO			X		X						11/03/97	
TRAK AUTO CORP	DE			X		X						10/21/97	
TRANSIT GROUP INC	FL			X		X						08/15/97	AMEND
U S ENERGY SYSTEMS INC	DE	X				X						08/18/97	AMEND
UCFC ACCEPTANCE CORP	LA			X		X						10/15/97	
UNITED INTERNATIONAL HOLDINGS INC	DE			X		X						10/17/97	
UNOCAL CORP	DE			X								11/03/97	
VALHI INC /DE/	DE			X		X						10/30/97	
VANTIVE CORP	DE					X						08/26/97	AMEND

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	CODE	1	2	3	4	5	6	7	8	9			
VECTOR AEROMOTIVE CORP	NV						X					10/31/97	
WASTE MANAGEMENT INC /DE/	DE						X	X				10/29/97	
WEST COAST BANCORP /NEW/OR/	OR						X	X				10/30/97	
WESTERFED FINANCIAL CORP	DE						X	X				10/24/97	
WILLIAMS J B HOLDINGS INC	DE		X									08/29/97	
WORLD OMNI DEALER FUNDING INC	FL	X										09/30/97	
WORLDCOM INC /GA/	GA						X	X				10/31/97	
WR GRACE & CO/DE	DE						X	X				10/29/97	
XIONICS DOCUMENT TECHNOLOGIES INC	DE						X	X				11/03/97	
3 D SYSTEMS CORP	DE						X					10/22/97	