

# sec news digest

Issue 95-36

February 23, 1995

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## COMMISSION ANNOUNCEMENTS

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### JOSEPH GOLDSTEIN, ENFORCEMENT ASSOCIATE DIRECTOR, DEPARTS FOR PRIVATE PRACTICE

Joseph I. Goldstein, Associate Director of the Division of Enforcement of the Securities and Exchange Commission, announced today that he will be leaving the Commission to join the Washington law firm of Crowell & Moring. (Press Rel. 95-34)

### ADVISORY COMMITTEE ON THE CAPITAL FORMATION AND REGULATORY PROCESSES; FIRST MEETING OF THE ADVISORY COMMITTEE

Chairman Levitt, with the concurrence of the other members of the Commission, has established the Securities and Exchange Commission's Advisory Committee on the Capital Formation and Regulatory Processes to advise the Commission on the informational needs of investors and the regulatory costs imposed on the U.S. securities markets. The first meeting of the Committee will be held on March 6, 1995, in room 1C30 at the Commission's main offices at 450 Fifth Street, N.W., Washington, D.C., beginning at 10:00 a.m. The meeting will be open to the public. Written comments should be submitted in triplicate and should refer to File No. 265-20. Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. FOR FURTHER INFORMATION CONTACT: David A. Sirignano, Senior Legal Adviser, Division of Corporation Finance, at (202) 942-2870. (Rels. 33-7135; 34-35368; File No. 265-20)

Any member of the public who requires auxiliary aids such as a sign-lanugue interpreter or material on tape to attend a public meeting should contact Nancy Wolynetz, at (202) 942-4091 or TTY (202) 942-4075, before 4:00 p.m. (EST), on March 1, 1995.

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## ENFORCEMENT PROCEEDINGS

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### ORDER MAKING FINDINGS AND IMPOSING A CEASE AND DESIST ORDER AND REMEDIAL SANCTIONS AGAINST JRG TRUST CORPORATION, INDIVIDUALLY AND f/d/b/a SHUTTLE AMERICA, AND JOEL GOHEEN

On February 16, the Commission entered an Order Making Findings and Imposing A Cease and Desist Order and Remedial Sanctions (Order) in connection with previously instituted administrative proceedings against JRG Trust Corporation, individually and f/d/b/a Shuttle America (JRG), a Florida corporation, and JRG'S president, Joel Goheen (Goheen).

Respondents submitted, and the Commission accepted, Offers of Settlement consenting to the entry of an Order, without admitting or denying the findings therein. The Order finds that from approximately December 1992 through mid-February 1994, Respondents offered and sold "partnership trust units" in JRG's start-up airline, Shuttle America, in violation of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The Order finds, among other things, that Respondents represented that Respondents had the finances necessary to start up Shuttle America when, in fact, they had no material liquid assets; and represented that Shuttle America would be purchasing an airline operating certificate "imminently" when, in fact, Shuttle America had no funds with which to purchase such a certificate and there were no ongoing negotiations to purchase such a certificate. The Order provides for the entry of a cease and desist order and the payment of disgorgement. (Rels. IA-7140; 34-35387)

### NICHOLAS RUDI, JOSEPH SALEMA, PUBLIC CAPITAL ADVISORS, INC., GEORGE TUTTLE, JR. AND ALEXANDER WILLIAMS CHARGED WITH DEFRAUDING A MUNICIPAL SECURITIES ISSUER AND ITS INVESTORS

The Commission announced that it filed a civil action today in Manhattan federal court against Nicholas A. Rudi (Rudi), Joseph C. Salema (Salema), Public Capital Advisors, Inc. (formerly known as Consolidated Financial Management, Inc. (CFM) (PCA), George L. Tuttle, Jr. (Tuttle) and Alexander S. Williams (Williams) alleging that they violated the antifraud provisions of the federal securities laws, and that Tuttle and Williams violated the books and records, gift giving, and fair dealing rules of the Municipal Securities Rulemaking Board.

According to the complaint, Tuttle and Williams caused their employer, First Fidelity Securities Group (First Fidelity) to pay more than \$200,000 in kickbacks to CFM, the Camden County Municipal Utilities Authority's (CCMUA) financial advisor. Salema and Rudi, who then owned CFM, allegedly shared in the kickback. Salema allegedly sought and received another \$90,000 kickback from an individual who had received a finder's fee from First Fidelity in connection with the CCMUA offering. Tuttle and Williams allegedly concealed the kickback to CFM on First Fidelity's books and records.

The complaint seeks as to all defendants permanent injunctions and disgorgement of ill-gotten gains, plus prejudgment interest.

Simultaneously with the filing of the complaint, Salema, Tuttle, and Salema each consented, without admitting or denying the allegations in the complaint, to the injunctive relief sought and agreed to pay disgorgement (and prejudgment interest) of \$324,764.55, \$18,171.48 and \$4,684.14, respectively. The litigation against Rudi and PCA is pending. [SEC v. Rudi, et al., 95 Civ. 1282, AGS, USDC, SDNY] (LR-14421)

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#### **INVESTMENT COMPANY ACT RELEASES**

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##### **C.M. LIFE INSURANCE COMPANY, ET AL.**

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting C.M. Life Insurance Company (C.M. Life), C.M. Multi-Account A (Account), certain separate accounts that may be established by C.M. Life in the future to support certain variable annuity contracts issued by C.M. Life (Other Accounts, collectively, with the Account, Accounts) and SEI Financial Services Company from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order provides exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Accounts under certain variable annuity contracts (Existing Contracts) and under any other variable annuity contracts issued by C.M. Life which are materially similar to the Existing Contracts and are offered through any Account on a basis that is similar in all material respects to the basis on which the Existing Contracts are offered. (Rel. IC-20905 - February 21)

##### **THE GLOBAL SETTLEMENT FUND, INC.**

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Global Settlement Fund, Inc. has ceased to be an investment company. (Rel. IC-20906 - February 22)

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## SELF-REGULATORY ORGANIZATIONS

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### DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Hungarian Telephone and Cable Corporation, Common Stock, \$.001 Par Value. (Rel. 34-35398)

### WITHDRAWAL GRANTED

An order has been issued granting the application of The Olsten Corporation to withdraw from listing and registration its Common Stock, \$.10 Par Value, 4 7/8% Convertible Subordinated Debentures, due 2003; and Warrants to Purchases Class B Common Stock, on the American Stock Exchange. (Rel. 34-35399)

### PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-95-01) to list and trade DIVS (Dividend Value of Stock), ZIPS (Zero Income Principal of Stock) and SPECS (Speculative Equity Component of Stock), which are new hybrid options products. Publication of the notice is expected in the Federal Register during the week of February 27. (Rel. 34-35400)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change (SR-NASD-95-04) filed by the National Association of Securities Dealers relating to amendments to the examination specifications and content outline for the general securities registered representative (Series 7) examination. (Rel. 34-35401)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-CBOE-94-39) filed by the Chicago Board Options Exchange, which among other things, amends CBOE Rule 15.9, "Regulatory Corporation," to delineate the obligation of CBOE members and persons associated with CBOE members to furnish information in connection with inquiries arising from regulator agreements that the CBOE has entered into with other regulatory and market institutions even in cases where the CBOE has not otherwise initiated an investigation. Publication of the approval order is expected in the Federal Register during the week of February 27. (Rel. 34-35403)

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## SECURITIES ACT REGISTRATIONS

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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.

- N-1A JHAVERI TRUST, 18820 HIGH PARKWAY, CLEVELAND, OH 44116 (216) 356-1565 - INDEFINITE SHARES. (FILE 33-89288 - FEB. 09) (BR. 17 - NEW ISSUE)
- SB-2 SMITH MIDLAND CORP, ROUTE 28, P O BOX 300, MIDLAND, VA 22728 - 1,150,000 (\$4,025,000) COMMON STOCK. 1,250,000 (\$127,000) WARRANTS, OPTIONS OR RIGHTS. 6,157,857 (\$8,561,784.50) COMMON STOCK. 92,857 (\$9,285.70) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-89312 - FEB. 10) (BR. 9 - NEW ISSUE)
- F-6 SIU FUNG CERAMICS HOLDINGS LTD, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7691 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. DEPOSITOR: CITIBANK NA. (FILE 33-89316 - FEB. 10) (BR. 99 - NEW ISSUE)
- S-4 FOHP INC, 2 BRIDGE AVE, BLDG 6, RED BANK, NJ 07701 (908) 842-5000 - 1,571,853 (\$18,500,709.81) COMMON STOCK. (FILE 33-89356 - FEB. 10) (BR. 5 - NEW ISSUE)
- SB-2 ENERGY MANAGEMENT CONCEPTS INC, 7207B, 114TH AVE N, LARGO, FL 34643 (813) 545-4400 - 1,725,000 (\$15,956,250) COMMON STOCK. 150,000 (\$990,005) WARRANTS, OPTIONS OR RIGHTS. 75,000 (\$562,500) COMMON STOCK. UNDERWRITER: JAMES THOMAS ASSOCIATES INC. (FILE 33-89360 - FEB. 10) (BR. 3 - NEW ISSUE)
- SB-2 METRO ONE DIRECT INFORMATION SERVICES INC, 8405 SW NIMBUS AVE, BEVERTON, OR 97008 - 18,238,053 (\$12,037,294) COMMON STOCK. 13,300,442 (\$13,300,442) STRAIGHT BONDS. (FILE 33-88926-LA - JAN. 30) (BR. 7 - NEW ISSUE)
- S-3 MONEY STORE INC /NJ/, 2840 MORRIS AVE, UNION, NJ 07083 (908) 686-2000 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 33-89200 - FEB. 16) (BR. 11)
- S-8 ROYAL OAK MINES INC, 1425 W PENDER ST 2ND FLR, VANCOUVER BC CANADA V6E 2S3, A1 (604) 682-8320 - 1,570,000 (\$4,562,812.50) COMMON STOCK. (FILE 33-89202 - FEB. 16) (BR. 1)
- S-8 NORAND CORP /DE/, 550 SECOND ST S E, CEDAR RAPIDS, IA 52401 (319) 369-3100 - 60,000 (\$2,223,750) COMMON STOCK. (FILE 33-89204 - FEB. 16) (BR. 9)
- F-8 IPL ENERGY INC, IPL TOWER, 10201 JASPER AVE, EDMONTON ALBERTA CANADA T5J 3N, A0 (403) 420-5210 - 31,800 (\$929,609.40) FOREIGN COMMON STOCK. (FILE 33-89206 - FEB. 16) (BR. 7)
- S-3 HRV COMMUNICATIONS INC, 8917 FULLBRIGHT AVE, CHATSWORTH, CA 91311 (818) 773-9044 - 47,500 (\$88,000) COMMON STOCK. (FILE 33-89330 - FEB. 09) (BR. 3)

REGISTRATIONS CONT.

- SB-2 ELECTRONICS COMMUNICATIONS CORP, 4 MADISON RD, FAIRFIELD, NJ 07004  
(201) 808-8862 - 2,390,000 (\$11,950,000) COMMON STOCK. 2,980,000  
(\$302,000) WARRANTS, OPTIONS OR RIGHTS. 3,080,000 (\$15,700,000)  
COMMON STOCK. UNDERWRITER: INVESTORS ASSOCIATES INC, VTR CAPITAL INC.  
(FILE 33-89336 - FEB. 10) (BR. 7)
- S-3 MORGAN JP COMMERCIAL MORTGAGE FINANCE CORP, 60 WALL ST, NEW YORK, NY  
10260 (212) 648-3636 - 1,000,000 (\$1,000,000)  
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-89374 - FEB. 13)  
(BR. 12 - NEW ISSUE)
- S-3 MERCANTILE BANK OF ILLINOIS NATIONAL ASSOCIATION, 140 WEST HAWTHORNE,  
HARTFORD, IL 62048 (618) 251-2035 - 1,000,000 (\$1,000,000)  
EQUIPMENT TRUST CERTIFICATES. (FILE 33-89380 - FEB. 13) (BR. 11  
- NEW ISSUE)
- S-1 DIAMOND MULTIMEDIA SYSTEMS INC, 2880 JUNCTION AVE, SAN JOSE, CA 95134  
(408) 325-7000 - 6,900,000 (\$96,600,000) COMMON STOCK. UNDERWRITER:  
BROWN ALEX & SONS INC, DONALDSON LUFKIN & JENRETTE SECURITIES C,  
MONTGOMERY SECURITIES. (FILE 33-89386 - FEB. 13) (BR. 10 - NEW ISSUE)
- S-8 S3 INC, 2770 SAN TOMAS EXPWY, SANTA CLARA, CA 95051 (408) 980-5400 -  
455,708 (\$8,487,561.50) COMMON STOCK. (FILE 33-89388 - FEB. 13) (BR. 10)
- S-B STATE OF ISRAEL, 350 FIFTH AVE, C/O ELIAHV ZIV ZITOUK, NEW YORK, NY  
10118 (212) 560-0600 - 400,000,000 (\$400,000,000)  
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-89396 - FEB. 10) (BR. 9)
- S-8 RAINBOW TECHNOLOGIES INC, 9292 JERONIMO RD, IRVINE, CA 92718  
(714) 454-2100 - 450,000 (\$4,950,000) COMMON STOCK. (FILE 33-89408 -  
FEB. 13) (BR. 10)
- F-6 TRINIDAD CEMENT LTD/ADR, 111 WALL STRETT, NEW YORK, NY 10043  
(212) 657-7531 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-89410 - FEB. 13)  
(NEW ISSUE)
- S-8 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKWY, IRVINE, CA 92718  
(714) 727-3157 - 140,000 (\$280,000) COMMON STOCK. (FILE 33-89412 -  
FEB. 13) (BR. 4)
- S-8 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKWY, IRVINE, CA 92718  
(714) 727-3157 - 140,000 (\$280,000) COMMON STOCK. (FILE 33-89414 -  
FEB. 13) (BR. 4)
- S-8 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKWY, IRVINE, CA 92718  
(714) 727-3157 - 100,000 (\$200,000) COMMON STOCK. (FILE 33-89416 -  
FEB. 13) (BR. 4)
- S-8 MEDI MAIL INC /NV/, 871 C GRIER DRIVE, LAS VEGAS, NV 89119  
(702) 361-3119 - 1,115,000 (\$3,414,687.50) COMMON STOCK. (FILE 33-89422 -  
FEB. 13) (BR. 1)
- S-8 UNITECH INDUSTRIES INC, 15035 N 75TH ST, SCOTTSDALE, AZ 85260  
(602) 991-7626 - 900,000 (\$7,537,500) COMMON STOCK. (FILE 33-89424 -  
FEB. 13) (BR. 7)
- S-8 SOMATOGEN INC, 2545 CENTRAL AVE, BOULDER, CO 80301 (303) 440-9988 -  
1,225,000 (\$8,671,162.50) COMMON STOCK. (FILE 33-89426 - FEB. 13) (BR. 4)
- S-8 RANGER INTERNATIONAL INC, P O BOX 2121, OCALA, FL 34478 (904) 867-7861  
- 2,300,000 (\$3,450,000) COMMON STOCK. (FILE 33-89428 - FEB. 13) (BR. 7)

REGISTRATIONS CONT.

- S-8 UTAH MEDICAL PRODUCTS INC, 7043 S 300 WEST, MIDVALE, UT 84047  
(801) 566-1200 - 40,000 (\$395,000) COMMON STOCK. (FILE 33-89432 - FEB. 13)  
(BR. 8)
- S-8 UTAH MEDICAL PRODUCTS INC, 7043 S 300 WEST, MIDVALE, UT 84047  
(801) 566-1200 - 500,000 (\$4,937,500) COMMON STOCK. (FILE 33-89434 -  
FEB. 13) (BR. 8)
- S-8 MEDICALCONTROL INC, 9649 WEBB CHAPEL RD, STE 500, DALLAS, TX 75220  
(214) 352-2666 - 50,000 (\$475,000) COMMON STOCK. (FILE 33-89436 - FEB. 14)  
(BR. 10)
- S-8 MEDICALCONTROL INC, 9649 WEBB CHAPEL RD, STE 500, DALLAS, TX 75220  
(214) 352-2666 - 100,000 (\$950,000) COMMON STOCK. (FILE 33-89438 -  
FEB. 14) (BR. 10)
- S-8 MEDICALCONTROL INC, 9649 WEBB CHAPEL RD, STE 500, DALLAS, TX 75220  
(214) 352-2666 - 300,000 (\$2,850,000) COMMON STOCK. (FILE 33-89440 -  
FEB. 14) (BR. 10)
- S-8 NATHANS FAMOUS INC, 1400 OLD COUNTRY RD, WESTBURY, NY 11590  
(516) 338-8500 - 200,000 (\$950,000) COMMON STOCK. (FILE 33-89442 -  
FEB. 14) (BR. 11)
- S-8 MEDI MAIL INC /NV/, 871 C GRIER DRIVE, LAS VEGAS, NV 89119  
(702) 361-3119 - 650,000 (\$2,709,375) COMMON STOCK. (FILE 33-89444 -  
FEB. 14) (BR. 1)
- S-8 OAK TECHNOLOGY INC, 139 KIFER CT, SUNNYVALE, CA 94086 (408) 737-0888 -  
4,372,900 (\$33,970,707.49) COMMON STOCK. (FILE 33-89446 - FEB. 14)  
(BR. 3)
- S-8 DCI TELECOMMUNICATIONS INC, 303 LINWOOD AVE, FAIRFIELD, CT 06430  
(203) 259-7713 - 1,345,000 (\$13,450) COMMON STOCK. (FILE 33-89448 -  
FEB. 13) (BR. 12)
- S-8 JABIL CIRCUIT INC, 10800 ROOSEVELT BLVD, ST PETERSBURG, FL 33716  
(813) 577-9749 - 700,000 (\$3,517,500) COMMON STOCK. (FILE 33-89450 -  
FEB. 15) (BR. 3)
- S-8 BEST PRODUCTS CO INC, 1400 BEST PLAZA, RICHMOND, VA 23227 (804) 261-2000  
- 1,500,000 (\$8,906,250) COMMON STOCK. (FILE 33-89452 - FEB. 15) (BR. 2)
- S-8 FLETRONICS INTERNATIONAL LTD, BLK 514 CHAI CHEE LANE #04-13,  
BOOEK INDUSTRIAL ESTATE REPUBLIC OF SING, SINGAPORE 1646, F5 (065) 449-5255  
- 345,398 (\$5,315,891.09) COMMON STOCK. (FILE 33-89454 - FEB. 15) (BR. 3)
- S-8 VIKING OFFICE PRODUCTS INC, 13809 S FIGUEROA ST, LOS ANGELES, CA 90061  
(213) 321-4493 - 2,920,000 (\$78,840,000) COMMON STOCK. (FILE 33-89458 -  
FEB. 16) (BR. 2)
- S-8 STB SYSTEMS INC, 1651 NORTH GLENVILLE DR, RICHARDSON, TX 75081  
(214) 234-8750 - 850,000 (\$11,687,500) COMMON STOCK. (FILE 33-89460 -  
FEB. 16) (BR. 3)
- S-8 STB SYSTEMS INC, 1651 NORTH GLENVILLE DR, RICHARDSON, TX 75081  
(214) 234-8750 - 200,000 (\$2,750,000) COMMON STOCK. (FILE 33-89462 -  
FEB. 16) (BR. 3)
- S-8 STB SYSTEMS INC, 1651 NORTH GLENVILLE DR, RICHARDSON, TX 75081  
(214) 234-8750 - 100,000 (\$1,375,000) COMMON STOCK. (FILE 33-89464 -  
FEB. 16) (BR. 3)

REGISTRATIONS CONT.

- S-3 SUNRISE PRESCHOOLS INC/DE/, 9128 E SAN SALVADOR RD, STE 200, SCOTTSDALE, AZ 85258 (602) 860-1611 - 500,000 (\$655,000) COMMON STOCK. (FILE 33-89466 - FEB. 16) (BR. 5)
- S-3 ILC TECHNOLOGY INC, 399 JAVA DR, SUNNYVALE, CA 94089 (408) 745-7900 - 68,492 (\$637,831.75) COMMON STOCK. (FILE 33-89468 - FEB. 16) (BR. 3)
- S-8 ILC TECHNOLOGY INC, 399 JAVA DR, SUNNYVALE, CA 94089 (408) 745-7900 - 100,000 (\$931,250) COMMON STOCK. (FILE 33-89470 - FEB. 16) (BR. 3)
- S-8 DIVERSIFIED FOOD MANUFACTURERS LTD, 26941 CABOT ROAD STE 128, LAGUNA HILLS, CA 92653 (714) 582-7644 - 590,000 (\$2,101,875) COMMON STOCK. (FILE 33-89472 - FEB. 16) (BR. 3)
- S-8 C CUBE MICROSYSTEMS INC, 1778 MCCARTHY BLVD, MILPITAS, CA 95035 (408) 944-6300 - 153,963 (\$2,886,806.25) COMMON STOCK. (FILE 33-89474 - FEB. 16) (BR. 3)
- F-6 LEGEND HOLDINGS LTD, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7691 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-89484 - FEB. 13) (BR. 99 - NEW ISSUE)
- F-6 H B INTERNATIONAL HOLDINGS LTD, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7691 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-89486 - FEB. 13) (BR. 99 - NEW ISSUE)
- S-1 LITCHFIELD FINANCIAL CORP /MA, 789 MAIN ROAD, STAMFORD, VT 05352 (802) 694-1200 - 17,250,000 (\$17,250,000) STRAIGHT BONDS. (FILE 33-89488 - FEB. 13) (BR. 11)
- S-8 MANUGISTICS GROUP INC, 2115 E JEFFERSON ST, ROCKVILLE, MD 20852 (301) 984-5000 - 250,000 (\$2,470,000) COMMON STOCK. (FILE 33-89490 - FEB. 13) (BR. 10)
- S-8 MANUGISTICS GROUP INC, 2115 E JEFFERSON ST, ROCKVILLE, MD 20852 (301) 984-5000 - 450,000 (\$4,446,000) COMMON STOCK. (FILE 33-89492 - FEB. 13) (BR. 10)
- N-2 FIRST AUSTRALIA PRIME INCOME FUND INC, 199 WATER ST, NEW YORK, NY 10292 (212) 214-2188 - 31,088,938 (\$267,170,560.94) COMMON STOCK. (FILE 33-89496 - FEB. 13) (BR. 17)
- S-4 BIOSYS INC /CA/, 1057 EAST MEADOW CIRCLE, PALO ALTO, CA 94303 (415) 856-9500 - 3,500,000 (\$10,718,750) COMMON STOCK. (FILE 33-89498 - FEB. 13) (BR. 2)
- F-1 ASIA PACIFIC RESOURCES INTERNATIONAL HOLDINGS LTD, 80 ROBINSON RD, STE 15-00, SINGAPORE, F3 06 - 23,000,000 (\$299,000,000) FOREIGN COMMON STOCK. UNDERWRITER: CS FIRST BOSTON, SALOMON BROTHERS INC. (FILE 33-89500 - FEB. 13) (BR. 8 - NEW ISSUE)
- S-1 INHALE THERAPEUTIC SYSTEMS, 1001 E MEADOW CIRCLE, PALO ALTO, CA 94303 (415) 354-0700 - 2,300,000 (\$21,850,000) COMMON STOCK. (FILE 33-89502 - FEB. 14) (BR. 4)
- S-3 ROSS SYSTEMS INC/CA, 555 TWIN DOLPHIN DR, REDWOOD CITY, CA 94065 (415) 593-2500 - 3,281,667 (\$14,972,605.69) COMMON STOCK. (FILE 33-89504 - FEB. 14) (BR. 9)