

# sec news digest

Issue 95-189

September 29, 1995

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## COMMISSION ANNOUNCEMENTS

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### SECTION 6(b) FEE RATE

Given 1996 budget uncertainties, there have been many questions regarding the fee rate on filings pursuant to Section 6(b) of the Securities Act of 1933 as of October 1, 1995. Registrants should be aware that the Continuing Resolution that should be passed before October 1 is expected to maintain the filing fee rate on Section 6(b) filings at the current rate of 1/29th of one percent. However, congressional action over the weekend possibly could change the rate. In the event the rate is changed, information will be available by calling the SEC's filing desk at 202-942-8050, which will be open for calls at 8:00 a.m. Monday, October 2. In addition, information on the fee rate will be posted on the SEC's Internet address: <http://www.sec.gov>. (Press Rel. 95-196)

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## ENFORCEMENT PROCEEDINGS

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### 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 Central and South West Corporation and Houston Industries Incorporated with regard to a tender offer for the Ordinary Shares and American Depositary Shares of Norweb plc. The order granted relief from certain withdrawal rights provisions of Sections 14(d)(5) of the Exchange Act and Rule 14d-7 thereunder, relief from the all-holders provision of Rule 14d-10 and confirmed that the offer could employ certain practices consistent with U.K. law and practice. (Rel. 34-36285)

**ORDER INSTITUTING PUBLIC PROCEEDINGS AGAINST FORMER PRUDENTIAL SECURITIES, INC. REGISTERED REPRESENTATIVE**

The Commission announced the institution of administrative and cease-and-desist proceedings under the Securities Act and the Exchange Act against Daniel Zessinger (Zessinger), a former registered representative at Prudential Securities, Inc.'s (PSI) Chesterfield, Missouri branch office, alleging violations of the antifraud provisions of the federal securities laws.

The Order alleges that from November 1990 to May 1992, Zessinger, while associated with PSI, failed to disclose to one of his customers, an elderly widow, that he engaged in undisclosed margin and excessive trading in her account, effected unsuitable transactions and misrepresented that account statements received were erroneous and that the value of the account was greater than that shown on the account statements. The Order also alleges that on May 24, 1994, Zessinger was convicted of one count of mail fraud, and on August 13, 1993, was convicted of two counts of securities fraud in the State of Missouri.

The administrative proceedings will determine whether remedial action under Sections 15(b) and 19(h) of the Exchange Act, entry of cease-and-desist orders under Section 8A of the Securities Act and Section 21C of the Exchange Act, and the imposition of civil penalties under Section 21B of the Exchange Act are appropriate and in the public interest. (Rel. 33-7227; 34-36291)

**COMMISSION ISSUES ORDER AGAINST SIDNEY FRIEDMAN AND RICHARD SPIELMAN TO CEASE AND DESIST FROM VIOLATING THE ANTIFRAUD PROVISIONS OF THE SECURITIES ACT OF 1933**

The Commission issued an Order Instituting Proceedings Pursuant to Section 8A of the Securities Act of 1933, and Making Findings and Imposing a Cease and Desist Order (Order) against Sidney Friedman (Friedman) and Richard Spielman (Spielman).

The Order finds that Friedman and Spielman offered securities in the form of investments in two programs that allegedly purchased prime bank securities, a "Day Trading Program" and "Funds First Program." The Order further finds that Friedman and Spielman violated Sections 17(a)(1) and 17(a)(3) of the Securities Act of 1933 (Securities Act).

Without admitting or denying the findings therein, Friedman and Spielman consented to entry of the Order directing them to cease and desist from committing or causing any violation of Sections 17(a)(1) and 17(a)(3) of the Securities Act, and any future violation of Section 17(a) of the Securities Act. (Rel. 33-7228)

#### ADMINISTRATIVE PROCEEDINGS ORDERED IN THE MATTER OF CALVIN WORD

The Commission announced today that it has issued an Order Instituting Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, against Calvin L. Word (Word). Word was formerly associated with First Alliance Securities, Inc. (First Alliance), a now defunct penny stock broker-dealer headquartered in Atlanta, Georgia.

On October 27, 1994, in the United States District Court for the Northern District of Georgia, Word was convicted of conspiracy to commit securities fraud, based upon his conduct while at First Alliance. The indictment alleged that Word, as vice president and co-owner of First Alliance, controlled the day-to-day operations of the firm. Along with the president and trading liaison of the firm, Word led mandatory meetings of the sales staff at which he gave arbitrarily set prices for the penny stocks First Alliance sold, and told the sales staff which stocks to "push" in order to create the appearance of demand for those stocks. Word caused the sales staff to make misrepresentations concerning the liquidity, suitability, and level of risk of stocks promoted by First Alliance, the current available market prices for those stocks, and the operations, financial condition, and prospects of the purported issuers of those stocks. He further caused the sales staff to omit to state to clients that First Alliance had a policy prohibiting net-selling. (Rel. 34-36286)

#### ADMINISTRATIVE PROCEEDINGS ORDERED IN THE MATTER OF RICHARD ANDERS

The Commission announced today that it has issued an Order Instituting Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, against Richard A. Anders (Anders). Anders was formerly associated with First Alliance Securities, Inc. (First Alliance), a now defunct penny stock broker-dealer headquartered in Atlanta, Georgia.

On October 27, 1994, in the United States District Court for the Northern District of Georgia, Anders was convicted of conspiracy to commit securities fraud, three counts of securities fraud, and one count each of wire fraud and interstate transportation of monies taken by fraud, based upon his conduct while at First Alliance. The indictment on which Anders was convicted alleged that Anders, as an unregistered stockbroker at First Alliance, in addition to omitting to tell investors material information, such as First Alliance's policy prohibiting net selling, made misrepresentations, including telling one investor that if he would send in \$30,000 to purchase a certain stock First Alliance promoted, that he would make \$9,000 in three days. The indictment further alleged that Anders made unauthorized transactions in clients' accounts.

The administrative proceedings will determine whether remedial action under Sections 15(b) and 19(h) of the Exchange Act are appropriate and in the public interest. (Rel. 34-36287)

#### ADMINISTRATIVE PROCEEDING INSTITUTED AGAINST JEROME CASPERSON

The Commission issued an Order on September 28 instituting a public administrative proceeding pursuant to Sections 15(b) and 19(h) of the Exchange Act against Jerome L. Casperson (Jerome Casperson). Jerome Casperson simultaneously consented to the entry of an order barring him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company.

The administrative proceeding was based on the entry of a judgment of permanent injunction against Jerome Casperson for violations of the antifraud provisions of the Securities Act and Exchange Act. The complaint alleged that from mid-1989 to mid-1994, Jerome Casperson and others fraudulently offered and sold oil and gas limited partnership and trust investments issued by Southwest Energy Consultants, Inc., raising about \$40 million from approximately 1,000 investors. The complaint alleged that Jerome Casperson and others misrepresented the use of the proceeds, the safety and liquidity of the investments and the suitability of the offerings for elderly investors, and failed to adequately inform investors that bonds used to guarantee their investments have maturity dates well beyond the life expectancy of most investors. (Rel. 34-36289)

#### EDWARD SCHERER, FORMERLY OF MERRILL LYNCH, BARRED FROM THE SECURITIES INDUSTRY

The Commission entered an Order Instituting Proceedings, Making Findings, and Imposing Remedial Sanctions against Edward L. Scherer, a former analyst of high yield securities at Merrill Lynch.

The Order contains findings that, on August 6, 1993, Scherer was convicted in U.S. v. Edward L. Scherer and Ellis J. Strelitz, No. 92 Cr. 698 (KTD) (S.D.N.Y.), of unlawfully, willfully, and knowingly, conspiring to commit offenses against the United States in violation of Title 18, United States Code, Sections 2, 371, 1343, 1346, and 1952, and that, on August 31, 1995, Scherer was permanently enjoined by the United States District Court for the Southern District of New York, SEC v. Edward L. Scherer, Richard T. Kursman, et al., 92 Civ. 6300 (WK), from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The Commission's complaint had alleged that Scherer and others engaged in an illegal scheme to trade high yield securities in nominee accounts in which Scherer had a financial interest. The complaint charged that the trading violated Merrill Lynch's policies and the securities laws.

Scherer consented to the issuance of the Order, which bars him from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer. (Rel. 34-36290)

#### ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST JODY FELTERMAN

The Commission announced today that it has issued an Order Instituting Proceedings under the Securities Exchange Act of 1934 against Jody M. Felterman (Felterman) of Patterson, Louisiana. On September 25, 1995 the United States District Court for Western District of Louisiana entered a Final Judgment of Permanent Injunction against Felterman for violating the registration and antifraud provisions. Defendant Felterman had consented to the judgment. Based upon the entry of the judgment, administrative proceedings have been instituted wherein he has consented to an order barring him from association with any regulated entity. This matter involved Felterman's perpetration of a Ponzi scheme while associated at a broker-dealer during the period 1989-1994. Felterman raised about \$13 million from investors while purportedly investing funds in international markets involving gold and gemstones. [SEC v. Jody Felterman, Civil No., 95-1719, WD La.] (LR-14654); (Rel. 34-36294)

#### JUDGMENTS ENTERED AGAINST NICHOLAS CROCE, FRANK CROCE, FRANK SANITATE, JEFF GODINO, RICHARD HAIK, ALPHONSE MERCURIO AND BOB HUISENGA

The Commission filed an action in the United States District Court for the Southern District of New York against seven defendants alleging that they committed insider trading by purchasing the securities of Grumman Corporation, or by tipping others, shortly before the March 7, 1994 announcement of a tender offer by Martin Marietta Corporation for Grumman's outstanding shares.

The defendants consented, without admitting or denying the allegations of the complaint, to the entry of final judgments permanently enjoining them from violating Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14c-3 thereunder. Alphonse Mercurio agreed to pay disgorgement of \$24,937, prejudgment interest of \$2,798 and a civil penalty of \$24,937; Richard Haik agreed to pay disgorgement of \$79,250 and prejudgment interest of \$8,892; Bob Huisenga agreed to pay disgorgement of \$42,875, prejudgment interest of \$5,525 and a civil penalty of \$15,000; Jeff Godino agreed to pay disgorgement of \$25,000; Frank Sanitate agreed to pay disgorgement of \$36,000; Frank Croce agreed to pay disgorgement of \$10,000; and Nick Croce agreed to pay disgorgement of \$20,000.

Previously, the Commission brought an action, by consent, against Lawrence M. Mathe who paid disgorgement of \$265,313, prejudgment interest of \$14,172 and a civil penalty of \$30,000 (SEC v. Lawrence M. Mathe, No. 94 Civ. 9129, SDNY, December 21, 1994). [SEC v. Nicholas Croce, Frank Croce, Frank Sanitate, Jeff Godino, Richard A. Haik, Alphonse Mercurio, and Bob M. Huisenga, No. 93 Civ. 8314, KMW, SDNY] (LR-14655)

**CIVIL ACTION AGAINST BALANCE FOR LIFE, INC., RICHARD STEELE SR., RICHARD STEELE JR., PETER TOSTO AND MARCIA COPPERTINO**

The Commission today announced the filing of a complaint against Balance For Life, Inc. (BFL), Richard K. Steele Sr., Richard K. Steele Jr., Peter C. Tosto and Marcia Ann Coppertino. The complaint alleges violations of the securities and broker-dealer registration provisions, the antifraud provisions, and certain books, records and reporting provisions. Specifically, it is alleged that from 1991 through late 1994, BFL conducted three unregistered offerings raising more than \$1.4 million from at least 82 investors, and that Steele Sr., Steele Jr. and Tosto made false and misleading statements regarding, among other things, imminent public trading of BFL stock on NASDAQ, ranges of prices at which BFL would trade, BFL's financial condition, and the use of investor proceeds. Further, the defendants distributed false and misleading financial statements which were in fact not audited, but falsely purported to have been audited by defendant Coppertino, who is not and never has been a CPA. [SEC v. Balance For Life, Inc., et al., Civil Action No. 95-D-2471, USDC/Colorado] (LR-14656)

**BRONX PASTOR CHARGED WITH DEFRAUDING MEMBERS OF HIS CHURCH, OTHERS**

The Commission filed an injunctive action against Rufus L. Jackson (Jackson), pastor of Zoe Tabernacle Church in the Bronx, New York, and Kingdom Industries Corporation d/b/a Kingdom Corporation (Kingdom). The Commission's complaint alleges that from in or about the Spring of 1991 to in or about the Spring of 1993, the defendants participated in the fraudulent offer and sale of more than \$300,000 in Kingdom securities to at least 145 people, many of whom were members of Jackson's church and radio ministry. The complaint alleges, among other things, that Jackson misappropriated and diverted in excess of \$200,000 of investor funds to pay personal expenses and the expenses of this church, and to invest in businesses he owned or controlled, including relief defendant R.T.J. Enterprises of New York, Inc. (R.T.J.).

The Commission seeks permanent injunctions against violations of Section 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, an accounting, disgorgement, prejudgment interest thereon, and civil penalties against the defendants. In addition, the Commission seeks an accounting, and the disgorgement of all investor funds unlawfully diverted to relief defendant R.T.J., and prejudgment interest thereon. The litigation is pending. [SEC v. Rufus L. Jackson and Kingdom Industries Corporation d/b/a Kingdom Corporation, 95 Civ. 8315, LAK, SDNY] (LR-14657)

## COMPLAINT FILED AGAINST LEE SUTLIFFE

The Commission announced that on September 27 a complaint was filed in the United States District Court for the Western District of Missouri against Lee F. Sutliffe (Sutliffe) seeking an Order of Permanent Injunction against him, for violations of the antifraud provisions of the federal securities laws.

The Commission's complaint alleges that two not-for-profit corporations largely controlled by Sutliffe, First Humanics Corp. (First Humanics) and its successor, International Elderly Care, Inc. (IEC), acquired 26 nursing homes through 26 public offerings of municipal and corporate bonds raising over \$107 million. In connection with two such offerings, Sutliffe, who acted as a promoter of the offerings and participated in the drafting of the offering circulars, made misrepresentations and omissions of material fact concerning his role as a promoter, his control over the not-for-profit corporations as well as his regulatory history and numerous prior bond and business failures, the commingling of revenues from earlier First Humanics nursing home acquisitions and the resulting financial interdependence of all First Humanics homes, an ongoing Ponzi scheme involving First Humanics homes, and the nexus between IEC and First Humanics. [SEC v. Lee F. Sutliffe, W.D. Missouri, Civil Action No. 95-0867-CV-W-BD] (LR-14658)

## CIVIL ACTION FILED AGAINST WENDELL LEE

The Commission announced the filing of a complaint for Permanent Injunction and Other Equitable Relief on September 27 in the United States District Court for the Eastern District of Pennsylvania against Wendell Jeffrey Lee for violating certain antifraud provisions of the federal securities laws.

From July 1992 through May 1994, Lee was employed as a registered representative in the Jenkintown, Pennsylvania branch office of W.H. Newbold's Son & Co. (Newbold's), a broker-dealer registered with the Commission. The complaint alleges from April 1993 through May 1994, Lee engaged in a scheme to defraud at least two Newbold's brokerage customers of \$276,000 by liquidating securities in the customers' accounts, without their knowledge or consent, and then misappropriating the proceeds of such transactions. Specifically, the complaint alleges that Lee forged customers' signatures on numerous letters authorizing and instructing Newbold's to issue checks drawn against the customers' accounts, which Lee then misappropriated. The complaint also alleges that Lee caused Newbold's to wire funds out of the customer's accounts and into his own accounts. Subsequently, Lee used these funds to make personal investments and to pay his personal expenses. [SEC v. Wendell Jeffrey Lee, E.D. Pa., Civil Action No. 95-CV-6088] (LR-14659)

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## INVESTMENT COMPANY ACT RELEASES

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### IDS LIFE INSURANCE COMPANY, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting IDS Life Insurance Company (IDS) and IDS Life Variable Life Separate Account (Separate Account) from Section 27(c)(2) of the Act and Rule 6e-3(T)(c)(4) thereunder. This order permits the Separate Account, and any future separate accounts established by IDS, to deduct from premium payments of certain flexible premium variable life insurance policies, an amount that is reasonably related to the IDS's increased federal tax burden resulting from the receipt of those premium payments pursuant to the application of Section 848 of the Internal Revenue Code of 1986, as amended. (Rel. IC-21380 - September 27)

### KEYPORT LIFE INSURANCE COMPANY, ET AL.

An order has been issued on an application by Keyport Life Insurance Company, KMA Variable Account, Keyport Variable Account 1, Independence Life and Annuity Company (formerly, Keyport America Life Insurance Company), Independence Variable Annuity Separate Account (formerly, Keyport America Variable Annuity Separate Account), Independence Variable Life Separate Account (formerly, Keyport America Variable Life Separate Account), Liberty Life Assurance Company of Boston and Variable Account-K for an order, pursuant to Sections 17(b) and 26(b) of the Investment Company Act approving the substitution of: shares of the Managed Assets Fund for shares of the Strategic Managed Assets Fund, each of which is a portfolio of SteinRoe Variable Investment Trust (SteinRoe Trust); shares of SteinRoe Trust's Mortgage Securities Income Fund for shares of the Colonial-Keyport U.S. Government Fund of Keyport Variable Investment Trust (Keyport Trust); and shares of Keyport Trust's Colonial-Keyport Strategic Income Fund for shares of SteinRoe Trust's Managed Income Fund. (Rel. IC-21381 - September 27)

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## HOLDING COMPANY ACT RELEASES

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### CENTRAL AND SOUTH WEST CORPORATION, ET AL.

A supplemental order has been issued authorizing Central and South West Corporation (CSW), a registered holding company, CSW Energy, Inc., and CSW International, Inc., both wholly owned nonutility subsidiary companies of CSW, to increase their financing authority with respect to exempt wholesale generators and foreign utility companies from \$400 million up to an amount equal to 50% of CSW's consolidated retained earnings. Applicants are also authorized to increase the aggregate amount of debt securities issued to third parties without recourse to CSW to \$3 billion. (Rel. 35-26383)



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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.

- S-3 AMERICAN INTERNATIONAL GROUP INC, 70 PINE ST, NEW YORK, NY 10270  
(212) 770-7000 - 67,631 (\$5,744,408) COMMON STOCK. (FILE 33-62821 - SEP. 22) (BR. 10)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 1,000,000 (\$74,875,000) COMMON STOCK. (FILE 33-62823 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 47,000 (\$3,519,125) COMMON STOCK. (FILE 33-62825 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 500,000 (\$37,437,500) COMMON STOCK. (FILE 33-62827 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 1,000,000 (\$74,875,000) COMMON STOCK. (FILE 33-62829 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 1,000,000 (\$149,760,000) COMMON STOCK. (FILE 33-62831 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 1,505,390 (\$112,716,076.25) COMMON STOCK. (FILE 33-62833 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 500,000 (\$37,437,500) COMMON STOCK. (FILE 33-62835 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 300,000 (\$22,462,500) COMMON STOCK. (FILE 33-62837 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 3,007,372 (\$225,176,978.50) COMMON STOCK. (FILE 33-62839 - SEP. 22) (BR. 5)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST, FT WORTH, TX 76102 (817) 333-2000 - 11,247 (\$842,119.13) COMMON STOCK. (FILE 33-62841 - SEP. 22) (BR. 5)
- S-8 CULP INC, 101 S MAIN ST, 101 S MAIN ST, HIGH POINT, NC 27261  
(910) 889-5161 - 128,000 (\$6,400) COMMON STOCK. (FILE 33-62843 - SEP. 22) (BR. 7)

REGISTRATIONS CONT.

- S-3 U S WEST COMMUNICATIONS INC, 7800 EAST ORCHARD ROAD, SUITE 480,  
ENGLEWOOD, CO 80111 (303) 793-6631 - 750,000,000 (\$750,000,000)  
STRAIGHT BONDS. (FILE 33-62845 - SEP. 22) (BR. 7)
- S-2 REPUBLIC SECURITY FINANCIAL CORP, 4400 CONGRESS AVENUE, WEST PALM BEACH,  
FL 33407 (407) 840-1200 - \$11,126,250 COMMON STOCK. \$10,350,000  
PREFERRED STOCK. (FILE 33-62847 - SEP. 22) (BR. 2)
- S-3 WEGENER CORP, 11350 TECHNOLOGY CIRCLE, DULUTH, GA 30136 (404) 623-0096  
- 1,772,000 (\$20,378,000) COMMON STOCK. (FILE 33-62849 - SEP. 22) (BR. 7)
- S-3 NATIONAL ENERGY GROUP INC, 1400 ONE ENERGY SQUARE, 4925 GREENVILLE AVE,  
DALLAS, TX 75206 (214) 692-9211 - 4,714,811 (\$18,104,874) COMMON STOCK.  
(FILE 33-62851 - SEP. 22) (BR. 4)
- S-6 TAX EXEMPT SECURITIES TRUST NEW JERSEY TRUST 125,  
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017  
(212) 450-4500 - INDEFINITE SHARES. DEPOSITOR: SMITH BARNEY INC. (FILE  
33-62853 - SEP. 22) (BR. 16 - NEW ISSUE)
- S-3 WILLIAMS COMPANIES INC, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000  
- 1,197,618 (\$45,808,889) COMMON STOCK. (FILE 33-62855 - SEP. 22) (BR. 7)
- S-6 TAX EXEMPT SECURITIES TRUST CALIFORNIA TRUST 144,  
C/O DAVIS POLK & WARDELL, 450 LEXINGTON AVENUE, NEW YORK, NY 10017  
(212) 450-4540 - INDEFINITE SHARES. DEPOSITOR: SMITH BARNEY INC. (FILE  
33-62857 - SEP. 22) (BR. 16 - NEW ISSUE)
- S-3 PROVIDENT BANKSHARES CORP, 114 EAST LEXINGTON ST, BALTIMORE, MD 21202  
(410) 281-7000 - 598,117 (\$18,093,039) COMMON STOCK. (FILE 33-62859 -  
SEP. 22) (BR. 1)
- S-8 INTERVOICE INC, 17811 WATERVIEW PKWY, DALLAS, TX 75255 (214) 669-3988 -  
500,000 (\$11,875,000) COMMON STOCK. (FILE 33-62863 - SEP. 22) (BR. 7)
- SB-2 DATAWORKS CORP, 5910 PACIFIC CENTER BLVD STE 300, SAN DIEGO, CA 92121  
(619) 546-9600 - 2,300,000 (\$32,200,000) COMMON STOCK. UNDERWRITER:  
FURMAN SELZ INC, SOUNDVIEW FINANCIAL GROUP INC. (FILE 33-97022-LA -  
SEP. 15) (BR. 10 - NEW ISSUE)
- S-3 SECOND NATIONAL FINANCIAL CORP, 102 SOUTH MAIN ST, CULPEPER, VA 22701  
(703) 825-4800 - 150,000 (\$2,440,500) COMMON STOCK. (FILE 33-97088 -  
SEP. 18) (BR. 2)
- S-1 WHITEWING LABS, 15455 SAN FERNANDO MISSION BLVD, STE 105, MISSION HILLS,  
CA 91345 (818) 898-2167 - 2,057,676 (\$20,576,760) COMMON STOCK. (FILE  
33-97156 - SEP. 21) (BR. 4 - NEW ISSUE)
- S-3 C CUBE MICROSYSTEMS INC, 1778 MCCARTHY BLVD, MILPITAS, CA 95035  
(408) 944-6300 - \$86,250,000 STRAIGHT BONDS. UNDERWRITER:  
BROWN ALEX & SONS, LEHMAN BROTHERS, ROBERTSON STEPHENSEN & CO,  
UNTERBERG HARRIS. (FILE 33-97164 - SEP. 22) (BR. 9)
- S-3 OUTBACK STEAKHOUSE INC, 550 N REO ST STE 200, TAMPA, FL 33609  
(813) 282-1225 - 61,250 (\$1,982,968.75) COMMON STOCK. (FILE 33-97166 -  
SEP. 22) (BR. 12)

REGISTRATIONS CONT.

- S-1 ESTEE LAUDER COMPANIES INC, 767 FIFTH AVE, NEW YORK, NY 10153  
(212) 572-4200 - \$385,250,000 COMMON STOCK. (FILE 33-97180 - SEP. 21)  
(BR. 9 - NEW ISSUE)
- SB-2 ALLEGRO NEW MEDIA INC, 16 PASSAIC AVENUE 6, FAIRFIELD, NJ 07004 -  
1,150,000 (\$5,750,000) COMMON STOCK. 115,000 WARRANTS, OPTIONS OR RIGHTS.  
115,000 (\$690,000) COMMON STOCK. (FILE 33-97184 - SEP. 21) (BR. 10  
- NEW ISSUE)
- S-1 ADVANCED ENERGY INDUSTRIES INC, 1625 SHARP POINT DR, FT COLLINS, CO  
80525 - 4,140,000 (\$62,100,000) COMMON STOCK. (FILE 33-97188 - SEP. 21)  
(BR. 3 - NEW ISSUE)
- S-1 SANO CORP, 3250 COMMERCE PARKWAY, MIRAMAR, FL 33025 (305) 430-3340 -  
\$33,120,000 COMMON STOCK. UNDERWRITER: RAYMOND JAMES & ASSOCIATES INC,  
VECTOR SECURITIES INTERNATIONAL INC. (FILE 33-97194 - SEP. 21) (BR. 4  
- NEW ISSUE)
- F-8 ANDERSON EXPLORATION LTD, 2300 WESTERN CANADIAN PLACE,  
700 NINTH AVE S W, CALGARY ALBERTA, A0 - 2,500,000 (\$22,577,250)  
FOREIGN COMMON STOCK. (FILE 33-97198 - SEP. 21) (BR. 3)
- F-3 AMWAY JAPAN LTD, ARCO TOWER, 8-1 SHIMONEGURO 1 CHOME,  
MEGURO-KU TOKYO JAPAN, MO (813) 543-4848 - 140,000 (\$4,596,200)  
FOREIGN COMMON STOCK. (FILE 33-97204 - SEP. 21) (BR. 7)
- S-8 INTERACTIVE INC /DE/, 110 WEST 40TH ST, STE 2100, NEW YORK, NY 10018  
(212) 221-6559 - 1,175,000 (\$4,773,437.50) COMMON STOCK. (FILE 33-97208 -  
SEP. 21) (BR. 10)
- S-3 AUTOZONE INC, 3030 POPLAR AVE, MEMPHIS, TN 38111 (901) 325-4600 -  
21,850,000 (\$589,950,000) COMMON STOCK. UNDERWRITER:  
DONALDSON LUFKIN & JENRETTE, GOLDMAN SACHS & CO, LEHMAN BROTHERS,  
MERRILL LYNCH & CO, SMITH BARNEY INC. (FILE 33-97210 - SEP. 21) (BR. 1)
- SB-2 ASTA FUNDING INC, 210 SYLVAN AVE, ENGLEWOOD CLIFFS, NJ 07632  
(201) 567-5648 - 1,150,000 (\$5,750,000) COMMON STOCK. 100,000 (\$100)  
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$550,000) COMMON STOCK.  
UNDERWRITER: WHALE SECURITIES CO. (FILE 33-97212 - SEP. 21) (BR. 11  
- NEW ISSUE)
- F-3 FILA HOLDING SPA, VIALE CESARE BATTISTI 26, 13051 BIELLA ITALY, L6  
(410) 785-7530 - 24,187,500 (\$183,825,000) FOREIGN COMMON STOCK. (FILE  
33-97214 - SEP. 21) (BR. 7)
- S-1 SHIVA CORP, 63 THIRD AVE NORTHWEST PARK, BURLINGTON, MA 01803  
(617) 270-8300 - 2,875,000 (\$160,640,625) COMMON STOCK. (FILE 33-97216 -  
SEP. 22) (BR. 9)
- S-8 CONGOLEUM CORP, 3705 QUAKERBRIDGE RD STE 211, PO BOX 3127, MERCERVILLE,  
NJ 08619 (609) 584-3000 - 550,000 (\$7,150,000) COMMON STOCK. (FILE  
33-97220 - SEP. 22) (BR. 5)
- S-8 VITAFORT INTERNATIONAL CORP, 1800 AVE OF THE STARS STE 1114,  
LOS ANGELES, CA 90067 (310) 552-6393 - 2,805,100 (\$564,386.12)  
COMMON STOCK. (FILE 33-97232 - SEP. 22) (BR. 11)
- S-8 PURE SOFTWARE INC, 1309 SOUTH MARY AVE, SUNNYVALE, CA 94087  
(408) 720-1600 - 34,807 (\$30,978.23) COMMON STOCK. (FILE 33-97236 -  
SEP. 22) (BR. 10)

REGISTRATIONS CONT.

- S-8 UNIMARK GROUP INC, UNIMARK HOUSE, BARTONVILLE, ARGYLE, TX 76226  
(817) 491-2992 - 580,000 (\$3,209,125) COMMON STOCK. (FILE 33-97238 -  
SEP. 22) (BR. 3)
- S-8 HEALTHCARE REALTY TRUST INC, 3310 WEST END AVE, FOURTH FL, NASHVILLE, TN  
37203 (615) 269-8175 - 2,072,825 (\$42,157,043) COMMON STOCK. (FILE  
33-97240 - SEP. 22) (BR. 6)
- S-3 SEA CONTAINERS LTD /NY/, 41 CEDAR AVE, P O BOX HM 1179,  
HAMILTON HM EX BERMUDA, DO (212) 295-2244 - 286,123 (\$5,597,282)  
COMMON STOCK. (FILE 33-97242 - SEP. 22) (BR. 4)
- S-8 ARCTCO INC, 600 BROOKS AVE SOUTH, THIEF RIVER FALLS, MN 56701  
(218) 681-8558 - 1,800,000 (\$22,500,000) COMMON STOCK. (FILE 33-97244 -  
SEP. 22) (BR. 4)
- S-8 COVENTRY CORP, 53 CENTURY BLVD STE 250, NASHVILLE, TN 37214  
(615) 391-2440 - 1,400,000 (\$29,400,000) COMMON STOCK. (FILE 33-97246 -  
SEP. 22) (BR. 6)
- F-3 ALADDIN KNOWLEDGE SYSTEMS LTD, 15 BEIT IVED ST, TEL AVIV 61110 ISRAEL,  
LS (972) 537-5795 - 464,250 (\$5,396,906.25) FOREIGN COMMON STOCK. (FILE  
33-97266 - SEP. 22) (BR. 9)
- S-3 TRANSAMERICAN WASTE INDUSTRIES INC, 314 N POST OAK LANE, HOUSTON, TX  
77024 (713) 956-1212 - 7,889,629 (\$12,307,821.24) COMMON STOCK. (FILE  
33-97268 - SEP. 22) (BR. 8)
- S-8 STERILE CONCEPTS HOLDINGS INC, 5100 COMMERCE RD, RICHMOND, VA 23234  
(804) 275-0200 - 550,000 (\$7,768,750) COMMON STOCK. (FILE 33-97270 -  
SEP. 22) (BR. 10)
- S-8 HOME FINANCIAL CORP/DE, 1720 HARRISON ST, HOLLYWOOD, FL 33020  
(305) 925-3211 - 2,440,960 (\$30,860,709) COMMON STOCK. (FILE 33-97274 -  
SEP. 22) (BR. 2)
- S-8 WORLDTEX INC, 212 12TH AVE NE, HICKORY, NC 28601 (704) 328-5381 -  
700,000 (\$3,647,000) COMMON STOCK. (FILE 33-97276 - SEP. 22) (BR. 7)
- S-3 REGENERON PHARMACEUTICALS INC, 777 OLD SAW MILL RIVER RD, TARRYTOWN, NY  
10591 (914) 347-7000 - 3,450,000 (\$54,130,500) COMMON STOCK. (FILE  
33-97278 - SEP. 22) (BR. 4)