

# SEC NEWS DIGEST

Issue 98-122

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## COMMISSION ANNOUNCEMENTS

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### HOWARD KRAMER, SENIOR ASSOCIATE DIRECTOR OF THE DIVISION OF MARKET REGULATION, TO LEAVE THE COMMISSION AFTER 16 YEARS OF SERVICE

Howard L. Kramer, Senior Associate Director of the Securities and Exchange Commission's Division of Market Regulation, today announced that he will leave the Commission in late July to become a partner with the law firm of Schiff Hardin & Waite. Mr. Kramer will practice in the firm's Washington, D.C. office.

Mr. Kramer, 43, joined the Commission's Division of Market Regulation in 1981 and has served as Associate Director and then Senior Associate Director for the past 4-½ years. In that position, he has been responsible for the oversight and regulation of the securities markets, including the securities exchanges, over-the-counter market, and securities derivatives markets. Among his many accomplishments, Mr. Kramer directed the Market 2000 Study on the structural and competitive issues in the equity markets. He also assisted the Derivatives Policy Group in formulating the 1995 Framework for Voluntary Oversight of OTC Derivatives Activities. More recently, he has managed the SEC's efforts to secure agreement by the securities markets to move to decimal pricing and to overhaul circuit breakers. He has served as SEC liaison to the President's Working Group on Financial Markets, Year 2000 task forces, and international derivative regulators groups.

Mr. Kramer has received numerous awards and honors for his work at the SEC. These include the Presidential Award for Meritorious Service (nominated - 1998), SEC Distinguished Service Award (1997), SEC Capital Markets Award (1994), and SEC Supervisory Excellence Award (1990). (Press Rel. 98-62)

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## RULES AND RELATED MATTERS

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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 Telewest

Communications plc with regard to a tender offer for the Ordinary Shares and American Depositary Shares of General Cable PLC. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rules 14d-7 and 14d-10(a), thereunder, and confirmed that the offer could employ certain practices consistent with U.K. law and practice. For further information contact Tina Chalk at (202) 942-2920. (Rel. 34-40110; International Series Rel. 1141)

#### **DEFINITIONS OF "SMALL BUSINESS" AND "SMALL ORGANIZATION" CHANGE**

The Commission adopted amendments to the definitions of "small business" and "small organization" as such terms are used in connection with Commission rulemaking under the Investment Company Act, the Investment Advisers Act, the Securities Act of 1933 and the Securities Exchange Act of 1934. The Commission uses these definitions specifically for purposes of the Regulatory Flexibility Act, which requires federal agencies, among other things, to consider the impact of rulemaking on small entities. The amendments to the definitions reflect recent changes in the law, as well as changes in the securities markets in recent years, including technological innovations and increased business relationships among securities industry participants. (Rels. 33-7548, 34-40122, IC-23272 and IA-1727; File No. S7-4-97)

#### **COMMISSION PROPOSES AMENDMENTS TO SEGMENT REPORTING RULES TO COMPORT WITH REVISED GAAP REQUIREMENTS**

The Commission today issued a release proposing to conform its reporting requirements with the Statement of Financial Accounting Standards (SFAS) No. 131, governing disclosures relating to a business enterprise's operating segments. FOR FURTHER INFORMATION, CONTACT: James R. Budge, Division of Corporation Finance, at (202) 942-2950. (Rels. 33-7549; 34-40126; File No. S7-17-98)

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#### **ENFORCEMENT PROCEEDINGS**

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#### **ADMINISTRATIVE PROCEEDING INSTITUTED AGAINST BETTY ANN RUBIN**

On June 24, the Commission instituted an administrative proceeding against Betty Ann Rubin. The administrative proceeding is based upon the entry of a permanent injunction against Rubin. Rubin consented to the injunction without admitting or denying the Commission's allegations.

The Commission's complaint in the District Court action alleged that Rubin, the sole owner and president of Lazar Frederick & Company, a registered broker-dealer, misused and misappropriated investor funds through the fraudulent offer and sale of 29 oil and gas limited partnerships from May 1993 through December 1995. Rubin, through Lazar raised approximately \$35,000,000 from more than 2,000

investors in this alleged Ponzi-like scheme. The complaint further alleged that Lazar sales agents misrepresented that the partnerships had paid investors between 10% to 12% annually from partnership oil and gas revenue when in fact a large portion of the returns came from other investors' money.

A hearing will be scheduled to take evidence on the staff's allegations and to afford Rubin an opportunity to present her defenses. The purpose of the hearing is to determine whether the allegations are true and whether any remedial action should be ordered by the Commission. For further information see (SEC v. KS RESOURCES, Civil Action No. 95-8608 WDK, AJWx, C.D. Cal.; LR-14766, 14866, 15331, 15525, 15567, 15574 and 15713). (Rel. 34-40116; File No. 3-9630)

#### **CEASE AND DESIST ORDER ENTERED AGAINST JAYNE RAND**

On June 25, the Commission issued an Order pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against Jayne Kathryn Rand (Rand), requiring her to cease and desist from committing or causing any violations of, or future violations of, the beneficial ownership reporting provisions, Sections 13(g) and 16(a) of the Exchange Act and Rules 13d-1, 13d-2, 16a-2 and 16a-3 thereunder. Rand has been a director of Rand Capital Corporation (Rand Capital) since October 1989 and is a former beneficial owner of more than ten percent of the equity securities of Rand Capital. Rand beneficially owned more than five percent of the equity securities of Rand Capital until about March 10, 1997. The shares of Rand Capital are traded on the NASDAQ SmallCap Market.

Rand, without admitting or denying the allegations in the Commission's Order, consented to the entry of the Order finding that: (1) she has failed to file for more than five years and three months a Schedule 13G, and has failed to file for periods ranging from three months to more than four years and three months five amendments to Schedule 13G, reporting her beneficial ownership, and changes in the information relating thereto, of the equity securities of Rand Capital, and (2) she has failed to file a Form 3 for more than eight years and six months, reporting her holdings of Rand Capital equity securities, failed to timely file nine Forms 4 for periods ranging from one month and three weeks to more than one year and three months, and failed to timely file for periods ranging from one month and one week to more than one year and three months three Forms 5. The value of Rand's stock transactions reported in late Form 4 filings for Rand Capital is approximately \$466,206. (Rel. 34-40127; File No. 3-9632)

#### **CEASE AND DESIST ORDER ENTERED AGAINST JAMES SCOTT**

On June 25, the Commission issued an Order pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against James D. Scott (Scott), requiring Scott to cease and desist from committing or causing any violations or future violations of, the beneficial ownership reporting provisions, Section 16(a) of the Exchange Act and Rules 16a-2 and 16a-3 thereunder. Scott is a

director of Trans Financial, Inc. (Trans Financial). The shares of Trans Financial are traded on the NASDAQ National Market System. Scott, without admitting or denying the allegations in the Commission's Order, consented to the entry of the Order. The Order finds that Scott failed to timely file eight Forms 4 for periods ranging from two weeks to more than six months reporting changes in his beneficial ownership of Trans Financial's common stock. The value of Scott's stock transactions reported in late Form 4 filings is approximately \$808,545. (Rel. 34-40128; File No. 3-9633)

#### **CEASE AND DESIST PROCEEDINGS INSTITUTED AGAINST WHX CORPORATION FOR ALLEGED VIOLATIONS OF THE COMMISSION'S TENDER OFFER RULES**

The Commission instituted cease and desist proceedings pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against WHX Corporation (WHX) alleging that WHX violated the Commission's tender offer rules in connection with its tender offer for Dynamics Corporation of America (DCA) commenced on March 31, 1997.

The Order Instituting Public Cease and Desist Proceedings (Order) alleges that in its initial form, the tender offer violated the "All Holders Rule," (Rule 14d-10(a)(1) under the Exchange Act), in that it excluded shareholders who were not record holders of DCA shares or who could not otherwise deliver a valid proxy along with their shares. In April 1997, after WHX's counsel, Ilan K. Reich, was advised that the Commission had authorized an emergency enforcement action to enjoin the offer, WHX amended the offer to open it to all shareholders.

The Order further alleges that thereafter, WHX violated Rules 14d-4(c) and 14d-6(d) under the Exchange Act when, upon expiration of the offer, it waived conditions that had not been satisfied and, without extending the offer to inform shareholders of that material change, proceeded immediately to buy the shares that had been tendered.

Finally, the Order alleges that since the market price of DCA shares was higher than WHX's tender price during what should have been the five-day extension period, economically rational shareholders would have withdrawn their shares had WHX extended its offer. WHX, therefore, was unjustly enriched by the difference between what it paid for the shares and what it would have had to pay for them had it extended the offer. The Commission is seeking disgorgement. (Rel. 34-40130; File No. 3-9634)

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

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## **BOND FUND SERIES, ET AL.**

A notice has been issued giving interested persons until July 20, 1998, to request a hearing on an application filed by Bond Fund Series, et al. for an order under Section 12(d)(1)(J) of the Investment Company Act exempting applicants from Section 12(d)(1)(G)(i)(II) of the Act. The order would permit a fund of funds relying on Section 12(d)(1)(G) of the Act to make investments in securities and other instruments. (Rel. IC-23265 - June 23)

## **ALLIED CAPITAL FINANCIAL CORPORATION, ET AL.**

An order has been issued by the SEC on its own motion, under Section 8(f) of the Investment Company Act declaring that the registrations of Allied Capital Financial Corporation and Allied Investment Corporation have ceased to be in effect as of January 5, 1998, the date upon which each elected to be regulated as a business development company. (Rel. IC-23266 - June 24)

## **THE ASIA TIGERS FUND, INC., ET AL.**

An order has been issued on an application filed by The Asia Tigers Fund, Inc., et al. under Section 6(c) of the Investment Company Act for an exemption from Section 15(a) of the Act. The order permits the implementation, without prior shareholder approval, of a new investment advisory agreement in connection with the sale of Barclays Global Investors Hong Kong Limited to AXA Investment Managers SA. The order covers a period of up to 120 days following the later of the date on which the sale is consummated, or the date on which the requested order is issued (but in no event later than October 1, 1998) (Interim Period). The order also permits, following shareholder approval, the payment of all fees earned under the new investment advisory agreement during the Interim Period. (Rel. IC-23267 - June 24)

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## **SELF-REGULATORY ORGANIZATIONS**

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### **APPROVAL OF PROPOSED RULE CHANGE**

The Commission approved a proposed rule change submitted by the Chicago Board Options Exchange (SR-CBOE-97-41) relating to the amendment of its definition of a stop order. (Rel. 34-40111)

### **DELISTING GRANTED**

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration MHM Services, Inc., Common Stock, \$0.01 Par Value. (Rel. 34-40013)

## WITHDRAWAL GRANTED

An order has been issued granting the application of The Parts Source, Inc. to withdraw its Common Stock, \$.001 Par Value, from listing and registration on the Boston Stock Exchange. (Rel. 34-40014)

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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.

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-3 MERIDIAN INDUSTRIAL TRUST INC, 455 MARKET ST, 17TH FL, SAN FRANCISCO, CA 94105 (415) 281-3900 (FILE 333-57101 - JUN. 17) (BR. 8)
- S-3 MACK CALI REALTY CORP, 11 COMMERCE DR, 1ST FLOOR, CRANFORD, NJ 07016 (908) 272-8000 (FILE 333-57103 - JUN. 18) (BR. 8)
- S-8 HERITAGE MINES LTD, 660 NEWPORT CENTER DR, STE 1030, NEWPORT BEACH, CA 92660 (714) 760-8001 - 52,256 (\$39,192) COMMON STOCK. (FILE 333-57105 - JUN. 18) (BR. 9)
- S-8 CLUB CORP INTERNATIONAL, 3030 LBJ FREEWAY, STE 500, DALLAS, TX 75234 (214) 243-6191 - 4,000,000 (\$21,480,000) COMMON STOCK. (FILE 333-57107 - JUN. 18) (BR. 5)
- S-1 TOYOTA AUTO LEASE TRUST 1998-B, 19001 SOUTH WESTERN AVENUE, TORRENCE, CA 90509 (310) 787-3541 - 1,000,000 (\$1,000,000) OTHER EQUITY INCLUDING MANAGEMENT ARRANGEMENT. (FILE 333-57109 - JUN. 18) (BR. 38 - NEW ISSUE)
- S-8 NET LNNX INC, 324 DATURA STREET, SUITE 303, BOCA RATON, FL 33401 ((56) 1) -659- - 1,000,000 (\$590,000) COMMON STOCK. (FILE 333-57115 - JUN. 18) (BR. 8)
- S-8 GENERAL DATACOMM INDUSTRIES INC, ROUTE 63, MIDDLEBURY, CT 06762 (203) 574-1118 - 600,000 (\$2,344,200) COMMON STOCK. (FILE 333-57117 - JUN. 18) (BR. 3)
- S-3 INCYTE PHARMACEUTICALS INC, 3174 PORTER DR, PALO ALTO, CA 94304 (650) 855-0555 - 1,053,115 (\$34,588,509.06) COMMON STOCK. (FILE 333-57119 - JUN. 18) (BR. 1)
- S-8 COMMUNITY BANKS INC /PA/, 150 MARKET ST, MILLERSBURG, PA 17061 (717) 692-4781 - 1,000,000 (\$24,937,500) COMMON STOCK. (FILE 333-57121 - JUN. 18) (BR. 7)

S-4 BRADLEY REAL ESTATE INC, 40 SKOKIE BLVD STE 600, NORTHBROOK, IL 60062  
(847) 272-9800 - 3,570,301 (\$84,475,820.87) PREFERRED STOCK. (FILE  
333-57123 - JUN. 18) (BR. 8)

N-2 SIXTH AUTOMATIC COMMON EXCHANGE SECURITY TRUST, C/O GOLDMAN SACHS & CO,  
85 BROAD ST, NEW YORK, NY 10004 (212) 902-1000 - \$10,000,000 COMMON STOCK.  
(FILE 333-57125 - JUN. 18) (BR. 22)

N-2 SEVENTH AUTOMATIC COMMON EXCHANGE SECURITY TRUST,  
C/O GOLDMAN SACHS & CO, 85 BROAD STREET, NEW YORK, NY 10004 (212) 902-1000  
- \$10,000,000 COMMON STOCK. (FILE 333-57127 - JUN. 18) (BR. 22)

S-8 NABORS INDUSTRIES INC, 515 W GREEN RD STE 1200, HOUSTON, TX 77067  
(713) 874-0035 - 14,310,000 (\$300,084,937) COMMON STOCK. (FILE 333-57129 -  
JUN. 18) (BR. 4)

S-1 NETCARE HEALTH SYSTEMS INC, 424 CHURCH STREET, SUITE 2100, NASHVILLE, TN  
37219 (615) 742-8500 - \$115,000,000 COMMON STOCK. (FILE 333-57131 -  
JUN. 18) (BR. 1 - NEW ISSUE)

S-8 ALLEGHANY CORP /DE/, 375 PARK AVENUE, NEW YORK, NY 10152 (212) 752-1356  
- 5,000 (\$1,840,000) COMMON STOCK. (FILE 333-57133 - JUN. 18) (BR. 1)

S-8 AVERT INC, 301 REMINGTON, FORT COLLINS, CO 80524 (970) 484-7722 -  
525,000 (\$3,176,250) COMMON STOCK. (FILE 333-57135 - JUN. 18) (BR. 9)

S-3 FRONTIER CORP /NY/, ROCHESTER TEL CENTER, 180 S CLINTON AVE, ROCHESTER,  
NY 14646 (716) 777-1000 - 1,289,612 (\$38,933,386.28) COMMON STOCK. (FILE  
333-57137 - JUN. 18) (BR. 7)

S-8 DSP COMMUNICATIONS INC, 20300 STEVENS CREEK BLVD, 4TH FLOOR, CUPERTINO,  
CA 95014 (408) 777-2700 - 2,000,000 (\$27,500,000) COMMON STOCK. (FILE  
333-57139 - JUN. 18) (BR. 7)

S-8 NATURAL MICROSYSTEMS CORP, 100 CROSSING BLVD, FRAMINGHAM, MA 01702  
(508) 650-1300 - 1,040,000 (\$16,770,000) COMMON STOCK. (FILE 333-57141 -  
JUN. 18) (BR. 7)

S-8 AMERICA ONLINE INC, 22000 AOL WAY, C/O LENNERT J LEADER CFO, DULLES, VA  
20166 (703) 448-8700 - 6,000,000 (\$417,943,113) COMMON STOCK. (FILE  
333-57143 - JUN. 18) (BR. 3)

S-4 UNION PLANTERS CORP, 7130 GOODLETT FARMS PKWY, MEMPHIS, TN 38018  
(901) 580-6000 - 423,925 (\$13,938,654) COMMON STOCK. (FILE 333-57145 -  
JUN. 18) (BR. 7)

S-1 BANKFIRST CORP, 625 MARKET ST, KNOXVILLE, TN 37901 (423) 595-1100 -  
1,840,000 (\$24,840,000) COMMON STOCK. (FILE 333-57147 - JUN. 18) (BR. 7)

S-8 XIOX CORP, 577 AIRPORT BLVD STE 700, BURLINGAME, CA 94010 (415) 375-8188  
- 275,000 (\$1,581,250) COMMON STOCK. (FILE 333-57149 - JUN. 18) (BR. 3)

S-8 MOTOR CLUB OF AMERICA, 95 ROUTE 17 SOUTH, PARAMUS, NJ 07653  
(201) -29-1-21 - 200,000 (\$3,250,000) COMMON STOCK. (FILE 333-57151 -  
JUN. 18) (BR. 1)

S-3 AMERICA ONLINE INC, 22000 AOL WAY, C/O LENNERT J LEADER CFO, DULLES, VA  
20166 (703) 448-8700 (FILE 333-57153 - JUN. 18) (BR. 3)

S-8 GALLAGHER ARTHUR J & CO, TWO PIERCE PL, ITASCA, IL 60143 (708) 773-3800  
- 500,000 (\$21,375,000) COMMON STOCK. (FILE 333-57155 - JUN. 18) (BR. 1)

S-8 BETHLEHEM STEEL CORP /DE/, 1170 EIGHTH AVE, BETHLEHEM, PA 18016  
(610) 684-3745 - 5,000,000 (\$56,250,000) COMMON STOCK. (FILE 333-57157 -  
JUN. 18) (BR. 6)

S-8 HYPERMEDIA COMMUNICATIONS INC, 901 MARINERS ISLAND BLVD, STE 365,  
SAN MATEO, CA 94404 (415) 573-5170 - 700,000 (\$262,500) COMMON STOCK.  
(FILE 333-57159 - JUN. 18) (BR. 5)

S-3 HEALTH CARE PROPERTY INVESTORS INC, 4675 MACARTHUR COURT, SUITE 900,  
NEWPORT BEACH, CA 92660 (949) 221-0600 (FILE 333-57163 - JUN. 18) (BR. 8)

S-1 CENTAUR PHARMACEUTICALS INC, 484 OAKMEAD PKWY, SUNNYVALE, CA 94086 - \$89,700,000 COMMON STOCK. (FILE 333-57165 - JUN. 18)

S-8 RES CARE INC /KY/, 10140 LINN STATION RD, LOUISVILLE, KY 40223 (502) 394-2100 - 750,000 (\$14,812,500) COMMON STOCK. (FILE 333-57167 - JUN. 18) (BR. 8)

S-3 APPAREL TECHNOLOGIES INC, 2300 SOUTH EASTERN BLVD, CITY OF COMMERCE, CA 90040 (213) 725-4955 - 15,004,016 (\$2,100,562.24) COMMON STOCK. (FILE 333-57169 - JUN. 18) (BR. 2)

S-8 STERLING BANCSHARES INC, 15000 NORTHWEST FRWY STE 308, HOUSTON, TX 77040 (713) 466-8300 - 225,125 (\$3,559,789.06) COMMON STOCK. (FILE 333-57171 - JUN. 18) (BR. 7)

S-3 X CEED INC, 488 MADISON AVENUE, NEW YORK, NY 10022 (212) 753-5511 - 100,000 (\$415,600) COMMON STOCK. (FILE 333-57173 - JUN. 18) (BR. 5)

S-8 DOW JONES & CO INC, 200 LIBERTY ST, NEW YORK, NY 10281 (212) 416-2000 - 2,000,000 (\$97,437,500) COMMON STOCK. (FILE 333-57175 - JUN. 18) (BR. 5)

S-1 FRONT ROYAL INC, 2200 GATEWAY BLVD STE 205, MORRISVILLE, NC 27560 (919) 469-9795 - \$25,000,000 COMMON STOCK. (FILE 333-57177 - JUN. 18)

S-3 TODAYS MAN INC, 835 LANCER DR, MOORESTOWN WEST CORPORATE CNTR, MOORESTOWN, NJ 08057 (609) 235-5656 - 5,315,288 (\$12,809,844.08) COMMON STOCK. 2,445,985 (\$1,051,773.55) WARRANTS, OPTIONS OR RIGHTS. 2,445,985 (\$6,604,159.50) COMMON STOCK. (FILE 333-57179 - JUN. 18) (BR. 2)

S-3 INTRANET SOLUTIONS INC, 9625 W 76TH ST STE 150, STANDING SPRINGS INDUSTRIAL PARK, EDEN PRAIRIE, MN 55344 (612) 903-2000 - 1,945,900 (\$8,999,787.50) COMMON STOCK. (FILE 333-57181 - JUN. 18) (BR. 2)

S-4 MIDDLE BAY OIL CO INC, 1221 LAMAR ST, SUITE 1020, HOUSTON, TX 77010 (713) 759-6808 - 655,316 (\$4,177,635) COMMON STOCK. (FILE 333-57185 - JUN. 18) (BR. 4)

S-3 MEDIA ONE GROUP INC, 188 INVERNESS DR WEST, STE 480, ENGLEWOOD, CO 80112 (303) 793-6500 - \$1,117,600,000 STRAIGHT BONDS. (FILE 333-57187 - JUN. 18) (BR. 7)

S-4 EVEREST HEALTHCARE SERVICES CORP, 101 N SCOVILLE, 708-386-2511, OAK PARK, IL 60302 (708) 386-2511 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 333-57191 - JUN. 18)

S-3 HORTON D R INC /DE/, 1901 ASCENSION BLVD, STE 100, ARLINGTON, TX 76006 (817) 856-8200 (FILE 333-57193 - JUN. 18) (BR. 6)

S-8 BAY STATE BANCORP INC, 1299 BEACON ST, BROOKLINE, MA 02146 (617) 739-9500 - 34,492 (\$965,776) COMMON STOCK. (FILE 333-57195 - JUN. 18) (BR. 7)

S-4 ARBOR SOFTWARE CORP, 1344 CROSSMAN AVE, SUNNYVALE, CA 94089 (408) 727-5800 - 18,172,966 (\$552,639,896.06) COMMON STOCK. (FILE 333-57197 - JUN. 18) (BR. 3)

S-8 WALKER INTERACTIVE SYSTEMS INC, MARATHON PLZ THREE NORTH, 303 SECOND ST, SAN FRANCISCO, CA 94107 (414) 495-8811 - 1,500,000 (\$21,090,000) COMMON STOCK. (FILE 333-57199 - JUN. 19) (BR. 3)

S-4 ADVANSTAR COMMUNICATIONS INC, 7500 OLD OAK BLVD, CLEVELAND, OH 44130 (440) 243-8100 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 333-57201 - JUN. 18) (NEW ISSUE)

S-4 PHILLIPS VAN HEUSEN CORP /DE/, 1290 AVENUE OF THE AMERICAS, NEW YORK, NY 10104 (212) 541-5200 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 333-57203 - JUN. 18) (BR. 2)



S-4 UNION PLANTERS CORP, 7130 GOODLETT FARMS PKWY, MEMPHIS, TN 38018  
(901) 580-6000 - 125,824 (\$3,682,000) COMMON STOCK. (FILE 333-57205 -  
JUN. 19) (BR. 7)

S-4 OUTSOURCING SERVICES GROUP INC, 425 S NINTH AVE, CITY OF INDUSTRY, CA  
91746 (626) 968-8531 - 105,000,000 (\$105,000,000) STRAIGHT BONDS. (FILE  
333-57209 - JUN. 19)