

SEC NEWS DIGEST

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ENFORCEMENT PROCEEDINGS

AMERICAN AUTOMATION, INC. COMPLAINT AMENDED TO ADD ADDITIONAL DEFENDANT

On August 28, 1998, the Commission filed a first amended complaint in federal district court, Dallas, Texas, adding Jayne R. Roose as a defendant in its previously filed civil action. The Commission alleges that Roose acted in concert with defendants Kendyll R. Horton, Hazel A. Horton and Merle B. Gross in the fraudulent offer and sale of American Automation, Inc. stock in which \$4.5 million was raised from over 1400 investors in several states. In fact, according to the first amended complaint, Roose and fellow defendant Gross continued their fraudulent activity after the Commission filed the civil action and obtained a temporary restraining order prohibiting future fraudulent conduct.

The first amended complaint alleges that the defendants told investors that American Automation would develop and place automated insurance vending machines in high traffic areas, and that projected profits would be almost \$100 million by the end of its third year of operation; apparently, however, no automated vending machines have been sold and American Automation's only source of revenue has come from investors' funds. Additionally, according to the first amended complaint, the defendants used investor funds to pay for their personal expenses, and for business expenses unrelated to American Automation's operations.

Roose is charged in the first amended complaint with violations of the securities registration and antifraud provisions of the federal securities laws. [SEC v. American Automation, Inc., et al., 3:98-CV-1596-D, USDC, ND/TX] (LR-15863)

INVESTMENT COMPANY ACT RELEASES

NOTICES OF DEREGISTRATIONS UNDER THE INVESTMENT COMPANY ACT OF 1940

For the month of August, 1998, a notice has been issued giving interested persons until September 22, 1998, to request a hearing on any of the following applications for an order under Section 8(f) of the Investment Company Act declaring that the applicant has ceased to be an investment company:

John Hancock Limited Term Government Fund [File No. 811-1678]

ND Insured Income Fund, Inc. [File No. 811-6238]

Putnam Investment Grade Intermediate Municipal Trust [File No. 811-7628]

Putnam Intermediate Tax Exempt Fund [File No. 811-7151]

Qualivest Fund [File No. 811-8526]

TCW/DW Strategic Income Trust [File No. 811-7693]

Steadman Technology and Growth Fund [File No. 811-1542]

FMB Funds, Inc. [File No. 811-6420]

The Walnut Street Funds, Inc. [File No. 811-7552]

Hartford U.S. Government Money Market Fund, Inc. [File No. 811-3661]

Management of Managers Money Market Fund [File No. 811-3754]

Management of Managers Special Equity Fund [File No. 811-3751]

Management of Managers Capital Appreciation Fund [File No. 811-3752]

Management of Managers International Equity Fund [File No. 811-3746]

Management of Managers Short and Intermediate Bond Fund [File No. 811-3753]

G. T. Global Developing Markets Fund, Inc. [File No. 811-8138]

Templeton Latin America Small Cap Fund, Inc. [File No. 811-8864]
(Rel. IC-23419 - August 28)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM, ET AL.

A notice has been issued giving interested persons until September 21 to request a hearing on a proposal by New England Power Company (NEP), a wholly owned subsidiary of New England Electric System (NEES), a registered public utility holding company. NEP proposes to buy back up to five million shares of its common stock from NEES. (Rel. 35-26913)

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until September 21 to request a hearing on a proposal by Jersey Central Power & Light Company, Metropolitan Edison Company and Pennsylvania Electric Company, electric utility subsidiaries of GPU, Inc., a registered holding company, to acquire an interest in up to \$190 million of nuclear fuel assemblies and component parts. (Rel. 35-26913)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The National Association of Securities Dealers has filed a proposed rule change and Amendment No. 1 thereto (SR-NASD-98-52) under Rule 19b-4 of the Securities Exchange Act of 1934 to amend NASD Rule 3010 to state that member firms must review incoming non-electronic correspondence to identify customer complaints and funds. A provision in the proposal to extend the effective date set forth in NASD Notice to Members 98-11 regarding the review of incoming, non-electronic correspondence has become effective pursuant to Section 19(b)(3)(A) of the Act. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40372)

The Intermarket Trading System has filed a proposed amendment to the ITS Plan (4-208) under Rule 11Aa3-2 of the Exchange Act to eliminate the requirement that the Cincinnati Stock Exchange submit proposed rule changes to its Rule 11.9 or the description of NSTS processing to other ITS Participants for review and comment prior to filing such changes with the Securities and Exchange Commission, and to make certain technical changes. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40373)

The Philadelphia Stock Exchange has filed a proposed rule change (SR-Phlx-98-18) relating to Options Floor Procedure Advice F-24, Auto-X Contra Party Participation (the Wheel). Publication of the notice in the Federal Register is expected during the week of August 31. (Rel. 34-40374)

The National Association of Securities Dealers through its regulatory subsidiary, NASD Regulation, Inc. has filed a proposed rule change (SR-NASD-98-57) under Section 19(b)(1) of the Securities Exchange Act of 1934 relating to amendments to NASD Membership and Registration, Investigation and Sanctions, Conduct and Code of Procedure Rules. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40378)

The National Association of Securities Dealers has filed a proposed rule change (SR-NASD-98-58) relating to the elimination of the requirement for personal service of decisions in cases involving bars and expulsions. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40379)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-98-53) under Rule 19b-4 of the Securities Exchange Act of 1934 to amend NASD Rule 6800 to include closed-end funds on Nasdaq's Mutual Fund Quotation System. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40380)

The National Association of Securities Dealers has filed a proposed rule change (SR-NASD-98-59) under Rule 19b-4 of the Exchange Act to change their riskless principal trade reporting rules. Publication of the proposal is expected in the Federal Register during the week of August 31. (Rel. 34-40382)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change and Amendment No. 1 thereto and issued notice of filing and granted accelerated approval to Amendment No. 2 to a proposed rule change submitted under the Securities Exchange Act of 1934 by the National Association of Securities Dealers (SR-NASD-98-29) to amend NASD Rule 2210 to apply general and certain specific standards to individual correspondence. (Rel. 34-40365)

The Commission approved a proposed rule change submitted under Rule 19b-4 of the Securities Exchange Act of 1934 by the American Stock Exchange (SR-Amex-98-24) to allow the listing and trading of Merrill Lynch EuroFund Market Index Target Term Securities (MITTS Securities), the value of which will be based in whole or in part on changes in the Merrill Lynch EuroFund Index. Publication of the order is expected in the Federal Register during the week of August 31. (Rel. 34-40367)

The Commission has approved a proposed rule change filed by the Depository Trust Corporation (SR-DTC-97-21) under Section 19(b)(2) of the Securities Exchange Act that will modify DTC's plan for processing bankers' acceptances to provide for fungibility of an accepting bank's issues that are issued at a discount and that mature on the same day. (Rel. 34-40368) -

The Commission approved a proposed rule change submitted by the Chicago Stock Exchange (SR-CHX-98-13) relating to the Exchange's clearing the post policy. Publication of the order is expected in the Federal Register during the week of August 31. (Rel. 34-40369)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-Phlx-98-34) filed by the Philadelphia Stock Exchange relating to an additional participation in Wheel trades where the Enhanced Specialist Participation applies, has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal in the Federal Register is expected during the week of August 31. (Rel. 34-40370)

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>.

- F-6 ANGLIO AMERICAN GOLD INVESTMENT CO LTD/ADR/, 48 WALL STREET,
C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 20,000,000
(\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-9308 -
AUG. 20) (BR. 0)
- S-4 PMR CORP, 501 WASHINGTON ST 5TH FL, SAN DIEGO, CA 92103 (619) 295-2227
- 2,663,195 (\$36,159,000) COMMON STOCK. (FILE 333-62161 - AUG. 25)
(BR. 1)
- S-1 SM&A CORP, 4695 MACARTHUR COURT, 8TH FLOOR, NEWPORT BEACH, CA 92660
(714) 975-1550 - 5,750,000 (\$149,500,000) COMMON STOCK. (FILE 333-62163 -
AUG. 25) (BR. 8)
- SB-2 ATLAS ENERGY FOR THE NINETIES PUBLIC NO 7 LTD, 311 ROUSER ROAD,
MOON TOWNSHIP, PA 15108 (412) 262-2830 - 12,000,000 (\$12,000,000)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-62167 - AUG. 24) (BR. 9
- NEW ISSUE)
- S-3 EARTH SCIENCES INC, 910 12TH ST, GOLDEN, CO 80401 (303) 279-7641 -
731,300 (\$592,353) COMMON STOCK. (FILE 333-62173 - AUG. 25) (BR. 4)
- S-3 WILD OATS MARKETS INC, 1645 BROADWAY, BOULDER, CO 80302 (303) 440-5220
- 104,930 COMMON STOCK. (FILE 333-62175 - AUG. 24) (BR. 2)
- S-8 ARXA INTERNATIONAL ENERGY INC, 110 CYPRESS STATION DRIVE, SUITE 280,
STE 280, HOUSTON, TX 77090 (281) 444-1088 - 100,000 (\$50,000) COMMON STOCK.
(FILE 333-62177 - AUG. 25) (BR. 2)

S-8 ARXA INTERNATIONAL ENERGY INC, 110 CYPRESS STATION DRIVE, SUITE 280,
STE 280, HOUSTON, TX 77090 (281) 444-1088 - 100,000 (\$75,000) COMMON STOCK.
(FILE 333-62179 - AUG. 25) (BR. 2)

S-3 UNION PACIFIC RESOURCES GROUP INC, PO BOX 7 MS 2702, 801 CHERRY ST,
FORT WORTH, TX 76102 (817) 877-6000 - 945,000,000 (\$945,000,000)
STRAIGHT BONDS (FILE 333-62181 - AUG. 25) (BR. 4)

S-8 ECOLAB INC, ECOLAB CTR, 370 N WABASHA ST, ST PAUL, MN 55102
(612) 293-2233 - 60,000 (\$1,760,625) COMMON STOCK. (FILE 333-62183 -
AUG. 25) (BR. 2)

S-8 MACNEAL SCHWENDLER CORP, 815 COLORADO BLVD, LOS ANGELES, CA 90041
(213) 258-9111 - 1,000,000 (\$8,062,500) COMMON STOCK. (FILE 333-62187 -
AUG. 25) (BR. 3)

S-8 BRYLANE INC. 463 SEVENTH AVE - 21ST FLR, NEW YORK, NY 10018
(212) 613-9500 - 900,000 (\$22,050,000) COMMON STOCK. (FILE 333-62189 -
AUG. 25) (BR. 2)

S-8 MTR GAMING GROUP INC, ROUTE 2, PO BOX 356, CHESTER, WV 26034
(304) 387-5712 - 4,200,299 (\$7,415,858.02) COMMON STOCK. (FILE 333-62191 -
AUG 25) (BR. 5)

S-3 TELEPAD CORP, 380 HERNDON PKWY, STE 1900, HERNDON, VA 22070
(703) 834-9000 - 1,850,000 (\$1,271,875) COMMON STOCK. (FILE 333-62193 -
AUG. 25) (BR. 3)

S-8 HNC SOFTWARE INC/DE, 5930 CORNERSTONE CT W, SAN DIEGO, CA 92121
(619) 546-8877 - 1,000,000 (\$41,084,620) COMMON STOCK. (FILE 333-62195 -
AUG. 25) (BR. 3)

S-8 TIREX CORP, 740 ST MAURICE STE 201, MONTREAL QUEBEC, A8 H4R1W
(514) 878-0727 - 95,057 (\$19,011.40) COMMON STOCK. (FILE 333-62197 -
AUG. 25) (BR. 5)

S-8 UNOCAL CORP, 2141 ROSECRANS AVE, STE 4000, EL SEGUNDO, CA 90245
(310) 726-7600 - 8,250,000 (\$288,492,187.75) COMMON STOCK. (FILE
333-62199 - AUG. 21) (BR. 4)

S-8 BRYLANE L P, 463 SEVENTH AVE 21ST FL, NEW YORK, NY 10018 (212) 613-9500
- 500,000 (\$12,250,000) COMMON STOCK. (FILE 333-62201 - AUG. 25) (BR. 2)

S-3 ARQULE INC, 200 BOSTON AVE, MEDFORD, MA 02155 (617) 395-4100 - 78,000
(\$426,562.50) COMMON STOCK. (FILE 333-62203 - AUG. 25) (BR. 1)

S-8 BAKER HUGHES INC. 3900 ESSEX LANE, HOUSTON, TX 77027 (713) 439-8600 -
6,437,100 (\$143 426,635) COMMON STOCK. (FILE 333-62205 - AUG. 25) (BR. 4)

S-8 CHELSEA GCA REALTY INC, 103 EISENHOWER PKWY, ROSELAND, NJ 07068
(201) 228-6111 - 500,000 (\$17,750,000) COMMON STOCK. (FILE 333-62207 -
AUG. 25) (BR. 8)

SB-2 ALL AMERICAN FOOD GROUP INC, 104 NEW ERA DR, S PLAINFIELD, NJ 07080
(908) 757-3022 - 8,045,444 (\$502,840.25) COMMON STOCK. (FILE 333-62209 -
AUG. 25) (BR. 9)

S-4 ARCH COMMUNICATIONS GROUP INC /DE/, 1800 W PARK DR, STE 250,
WESTBOROUGH, MA 01581 (508) 870-6700 - 377,000,000 (\$377,000,000)
COMMON STOCK (FILE 333-62211 - AUG 25) (BR. 7)

S-3 EQUITY OFFICE PROPERTIES TRUST, TWO NORTH RIVERSIDE PLZ, SUITE 2200,
CHICAGO, IL 60606 (312) 466-3300 - 6,932,522 (\$178,945,724)
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-62213 - AUG. 25) (BR. 8)

S-3 BERKSHIRE HATHAWAY INC /DE/, 1440 KIEWIT PLZ, OMAHA, NE 68131
(402) 346-1400 - 5,090 (\$353,249,931) COMMON STOCK. (FILE 333-62215 -
AUG. 25) (BR. 1)

S-8 OCWEN FINANCIAL CORP, 1675 PALM BEACH LAKES BLVD STE 1000, THE FORUM,
WEST PALM BEACH, FL 33401 (561) 681-8000 - 3,646,314 (\$67,228,914)
COMMON STOCK. (FILE 333-62217 - AUG. 25) (BR. 7)

- S-8 ANALYSIS & TECHNOLOGY INC, TECHNOLOGY PARK RTE 2, PO BOX 220,
NORTH STONINGTON, CT 06359 (203) 599-3910 - 150,000 (\$2,850,000)
COMMON STOCK. (FILE 333-62219 - AUG. 25) (BR. 6)
- S-3 SUN BANCORP INC /NJ/, 226 LANDIS AVENUE, VINELAND, NJ 08360
(609) 691-7700 - 886,334 (\$21,382,807) COMMON STOCK. (FILE 333-62223 -
AUG. 25) (BR. 7)
- S-1 FIDELITY BANCSHARES NC INC /DE/, 100 S MAIN ST, FUQUAY VARINA, NC 27526
(919) 552-2242 - 2,300,000 (\$23,000,000) PREFERRED STOCK. (FILE 333-62225
- AUG. 26) (BR. 2)
- S-4 AMERICAN COMMERCIAL LINES LLC, 1701 EAST MARKET ST, JEFFERSONVILLE, IN
47130 (812) 288-0100 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE
333-62227 - AUG. 26) (NEW ISSUE)
- S-1 PROVIDENCE & WORCESTER RAILROAD CO/RI/, 75 HAMMOND ST, WORCESTER, MA
01610 (508) 755-4000 - 1,150,000 (\$17,681,250) COMMON STOCK. 100,000
(\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$2,383,125) COMMON STOCK.
(FILE 333-62229 - AUG. 26) (BR. 5)