SEC NEWS DIGEST

Issue 98-191

October 2, 1998

COMMISSION ANNOUNCEMENTS

COMMISSION MEETINGS

CLOSED MEETING - WEDNESDAY, OCTOBER 7, 1998 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Wednesday, October 7, at 10:00 a.m., will be: Institution of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

RULES AND RELATED MATTERS

INVESTMENT ADVISER YEAR 2000 REPORTS

The Commission has issued a release proposing a new rule and form under the Investment Advisers Act to require reports on preparations for the Year 2000 computer problem. The proposed rule would require most investment advisers registered with the Commission to file a form, Form ADV-Y2K, regarding the preparations that advisers, and the registered investment companies they manage, have taken, and will take, to prepare for the Year 2000 problem. FOR FURTHER INFORMATION, contact Carolyn-Gail Gilheany at (202) 942-0716. (Rels. IA-1769; IC-23476)

ENFORCEMENT PROCEEDINGS

IN THE MATTER OF BELL CAPITAL MANAGEMENT, INC., RONNIE BELL, THOMAS COMSUDES AND MARK PALMER

On September 30, the Commission issued an order instituting public administrative and cease and desist proceedings (Order) against a registered investment adviser, Bell Capital Management, Inc. (Bell Capital), its President, Ronnie H. Bell, and two of its Vice Presidents, Thomas C. Comsudes, and Mark S. Palmer. The proceedings are to determine whether Bell Capital violated the antifraud and record-keeping provisions of the Investment Advisers Act and whether the individual respondents aided and abetted Bell Capital's violations of the antifraud provisions.

In its Order, the Commission alleged that the primary marketing tool used by Bell Capital, an advertising brochure, contained false and misleading information about Bell Capital's performance results. Specifically, the Commission alleges that the performance results contained in the brochure did not reflect the deduction of advisory and other fees and that Bell Capital, for some of the years listed, failed to disclose the effect of material market and economic conditions on those performance results. The Commission also alleged in the Order that Bell Capital's failed to prominently disclose that some of the performance results contained in its brochure were hypothetical and others were actual. The Order further alleged that Bell Capital did not have the documents necessary to support the performance figures contained in its advertising brochure.

A hearing will be scheduled to determine whether the allegations against Bell Capital, Ronnie H. Bell, Thomas C. Comsudes, and Mark S. Palmer (respondents) are true, and if so, what sanctions, if any, are appropriate in the public interest against the respondents. (Rel. IA-1768; File No. 3-9755)

THREE CHARGED IN VALLEY FORGE CAPITAL HOLDINGS, INC. OFFERING FRAUD

The Commission today announced that it has sued three Northern California residents for the fraudulent sale of \$4.2 million in high-risk securities issued by Valley Forge Capital Holdings, Inc. (Valley Forge), formerly headquartered in San Francisco. Among those sued are Mamie Tang (Tang), of San Francisco. Also named are Tang's sister, Deborah Mello, of Sacramento, and Tang's friend, Victoria Gong, of San Francisco. The three are former senior officers and directors of Valley Forge.

The complaint alleges that between January 1994 and September 1996, Tang, Mello and Gong misused at least \$838,000 (or 20%) of the \$4.2 million in offering proceeds raised by Valley Forge, contrary to representations contained in offering materials provided to investors. These improper uses included payments to Tang and other entities controlled by her, as well as payments to Gong and others. After the fraud, Valley Forge was acquired by a new owner and is no longer operating under the name Valley Forge.

The complaint seeks an order compelling Tang, Mello and Gong to disgorge all monies misappropriated from Valley Forge and to pay civil monetary penalties. The complaint also seeks to enjoin the three from violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. In addition, the complaint seeks to bar Tang from serving in any capacity as an officer or director of a publicly-held corporation.

The complaint also seeks the return of offering proceeds from relief defendants, including certain Tang family members and a former Michigan-based brokerage firm controlled by Mamie Tang.

The Commission obtained an injunction against Tang in February 1995 for a prior offering fraud through Continental Capital Financial Group. In that action the Commission alleged that Tang and her partner, John Hickey, misappropriated \$3.5 million from investors. In July 1997, Tang and Hickey were indicted for their conduct in connection with the sale of the Continental securities. The criminal case against them is pending. [SEC v. Mamie Tang, et al., USDC, D. Northern California, Civil Action No. CV98-3739] (LR-15912)

CIVIL ACTION ALLEGES FRAUD BY INTERCONTINENTAL RESOURCES, NA, INC. AND ITS OFFICERS

The Commission filed a civil action today to halt efforts by a purported conglomerate located in the Los Angeles area to obtain funds from investors who are offered "free" shares of stock and then solicited to make loans to the company. The company is Intercontinental Resources, NA, Inc. (IRC), which claims to be a mining, agriculture, timber, mineral processing and consulting company headquartered in Highland, California. Also named as defendants are IRC's president Thomas A. Rebenstorf, its president of African projects John C. Rebenstorf III, and its treasurer and acting secretary Bruce M. Rebenstorf. John Rebenstorf was enjoined by federal courts in 1976 and 1983 for violations of the antifraud and other provisions of the federal securities laws.

The Commission alleges that IRC and the Rebenstorfs misled investors with a litany of wildly exaggerated, inaccurate and incomplete statements concerning the company's assets and operations. For example, the Commission asserts that IRC and the Rebenstorfs informed investors that the Nigerian government owes the company \$26.5 million pursuant to a contract for the construction of computerized communication equipment in Nigeria even after the American embassy in Nigeria and the London, U.K. police told IRC that the supposed arrangement was non-existent and fraudulent. According to the Commission, the defendants also falsely represented that IRC held an interest in a refinery and certain gold mining claims. The complaint further alleges that the defendants misrepresented the status of IRC's efforts to get listed on Nasdag or another public market. The Commission also contends that IRC distributed false financial statements which inflated assets and revenues and understated liabilities.

The Commission seeks preliminary and permanent injunctions to prevent IRC and the Rebenstorfs from continuing to violate the antifraud provisions of the securities laws and from obtaining funds on the basis of fraudulent information. The Commission also seeks civil money penalties against the defendants. [SEC v. Intercontinental Resources, NA, Inc., et al., 98-7898CM, JGx, C.D. Cal.] (LR-15921; AAE Rel. 1084)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by <u>The Options</u> <u>Clearing Corporation</u> (SR-OCC-98-07) amending OCC's rules to modify the short option adjustment as it applies to non-equity options in OCC's theoretical intermarket margin system. (Rel. 34-40515)

DELISTINGS GRANTED

An order has been issued granting the application of the <u>Pacific</u> <u>Exchange</u> to strike from listing and registration Capital Trust, Class A Common Shares of Beneficial Interest, \$1.00 Par⁻ Value. (Rel. 34-40513)

An order has been issued granting the application of the <u>Pacific</u> <u>Exchange</u> to strike from listing and registration Geotek Communications, Inc., Common Stock, \$.01 Par Value. (Rel. 34-40514)

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.

- S-8 HCR MANOR CARE INC, ONE SEAGATE, TOLEDO, OH 43604 (419) 252-5500 -337,750 (\$9,065,210) COMMON STOCK. (FILE 333-64235 - SEP. 25) (BR. 8)
- S-3 PLAY CO TOYS & ENTERTAINMENT CORP, 550 RANCHEROS DR, SAN MARCOS, CA 92069 (619) 471-4505 - 450,000 (\$351,562.50) COMMON STOCK. 750,000 (\$1,594,000) PREFERRED STOCK. (FILE 333-64237 - SEP. 25) (BR. 9)
- S-4 WASTE MANAGEMENT INC, 1001 FANNIN STREET, STE 4000, HOUSTON, TX 77002 (713) 512-6200 - 25,155,000 (\$1,087,184,269.19) COMMON STOCK. (FILE 333-64239 - SEP. 25) (BR. 6)
- S-3 SPRINT CORP, 2330 SHAWNEE MISSION PKWY, P O BOX 11315, WESTWOOD, KS 66205 (913) 624-3000 - \$603,750,000 COMMON STOCK. (FILE 333-64241 -SEP. 25) (BR. 7)
- S-3 SUN COMMUNITIES INC, 31700 MIDDLEBELT RD, STE 145, FARMINGTON HILLS, MI 48334 (248) 932-3100 - \$169,375 COMMON STOCK. (FILE 333-64271 - SEP. 25) (BR. 8)
- S-3 SHELDAHL INC, 1150 SHELDAHL RD, NORTHFIELD, MN 55057 (507) 663-8000 6,484,544 (\$45,586,344) COMMON STOCK. (FILE 333-64273 SEF. 25) (BR. 5)

- S-3 NEW YORK TIMES CO, 229 W 43RD ST, NEW YORK, NY 10036 (212) 556-1234 500,000 (\$14,265,625) COMMON STOCK. (FILE 333-64275 SEP. 25) (BR. 5)
- S-8 INTEGRATED DEVICE TECHNOLOGY INC, 2975 STENDER WAY, SANTA CLARA, CA 95054 (408) 727-6116 - 3,650,000 (\$17,528,125) COMMON STOCK. (FILE 333-64279 - SEP. 25) (BR. 5)
- S-3 UNITED DOMINION REALTY TRUST INC, 10 S 6TH ST STE 203, RICHMOND, VA 23219 (804) 780-2691 - 572,366 (\$6,331,798.88) COMMON STOCK. (FILE 333-64281 - SEP. 25) (BR. 8)
- S-3 STUDENT LOAN FUNDING LLC, ONE WEST FOURTH STREET SUITE 210, CINCINNATI, OH 45202 (513) 352-0570 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 333-64283 - SEP. 25) (NEW ISSUE)
- S-8 LITTELFUSE INC /DE, 800 E NORTHWEST HWY, DES PLAINES, IL 60016 (708) 824-1188 - 600,000 (\$10,950,000) COMMON STOCK. (FILE 333-64285 -SEP. 25) (BR. 5)
- S-8 NATIONAL MEDIA CORP, ELEVEN PENN CTR STE 1100, 1835 MARKET ST, PHILADELPHIA, PA 19103 (215) 988-4600 - 915,000 (\$3,088,125) COMMON STOCK. (FILE 333-64287 - SEP. 25) (BR. 2)
- S-8 ASV INC /MN/, P O BOX 5160, GRAND RAPIDS, MN 55744 (218) 327-3434 -1,575,000 (\$26,385,825) COMMON STOCK. (FILE 333-64291 - SEP. 25) (BR. 5)
- S-3 NATIONAL MEDIA CORP, ELEVEN PENN CTR STE 1100, 1835 MARKET ST,
 PHILADELPHIA, PA 19103 (215) 988-4600 4,318,579 (\$14,575,204)
 COMMON STOCK. (FILE 333-64295 SEP. 25) (BR. 2)
- S-4 TELE COMMUNICATIONS INC /CO/, 5619 DTC PARKWAY, ENGLEWOOD, CO 80111 (303) 267-5500 - 11,678,806 (\$436,747,107) COMMON STOCK. (FILE 333-64297 -SEP. 25) (BR. 7)
- S-8 ALBA WALDENSIAN INC, 201 ST GERMAIN AVE SW, P O BOX 100, VALDESE, NC 28601 (704) 879-6503 - 40,000 (\$480,000) COMMON STOCK. (FILE 333-64299 -SEP. 25) (BR. 2)
- S-3 BESTFOODS, 700 SYLVAN AVE, INTERNATIONAL PLZ P O BOX 8000, ENGLEWOOD CLIFFS, NJ 07632 (201) 894-4000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 333-64301 - SEP. 25) (BR. 4)
- S-8 GREENLAND CORP, 7084 MIRAMAR ROAD 4TH FL, SAN DIEGO, CA 82121 (619) 458-4226 - 300,000 (\$60,000) COMMON STOCK. (FILE 333-64303 -SEP. 25) (BR. 9)
- S-3 TRINET CORPORATE REALTY TRUST INC, ONE EMBARCADERO CENTER 33RD FLOOR, STE 3150, SAN FRANCISCO, CA 94111 (415) 391-4300 - 3,000,000 (\$92,062,500) COMMON STOCK. (FILE 333-64305 - SEP. 25) (BR. 8)
- S-4 GNI GROUP INC /DE/, 2525 BATTLEGROUND ROAD, DEER PARK, TX 77536 (713) 930-0350 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 333-64307 - SEP. 25) (BR. 2)
- S-8 SUBURBAN LODGES OF AMERICA INC, 1000 PARKWOOD CIRCLE, STE 850, ATLANTA, GA 30339 (770) 951-9511 - 200,000 (\$1,500,000) COMMON STOCK. (FILE 333-64309 - SEP. 25) (BR. 8)
- S-B CABLETRON SYSTEMS INC, 35 INDUSTRIAL WAY, ROCHESTER, NH 03886 (603) 332-9400 - 1,434,900 (\$8,953,776) COMMON STOCK. (FILE 333-64311 -SEP. 25) (BR. 3)
- S-8 SIMON PROPERTY GROUP INC /DE/, THREE DAG HAMMARSKJOLD PLAZA, 305 EAST 47TH ST, NEW YORK, NY 10017 (212) 421--820 - 6,300,000 (\$171,872,190) COMMON STOCK. (FILE 333-64313 - SEP. 25) (BR. 8)
- F-3 CITYVIEW ENERGY CORP LTD, 17 ORD ST, WEST PERTH WATERN, AUSTRALIA, C3 (619) 474-1333 - 1,777,778 (\$2,000,000) FOREIGN COMMON STOCK. (FILE 333-64315 - SEP. 25) (BR. 4)
- S-8 SHORE BANCSHARES INC, 109 NORTH COMMERCE ST, CENTREVILLE, MD 21617 (410) 758-1600 - 20,000 (\$640,000) COMMON STOCK. (FILE 333-64317 ~ SEP. 25) (BR. 7)

NEWS DIGEST, October 2, 1998

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- SHORE BANCSHARES INC, 109 NORTH COMMERCE ST, CENTREVILLE, MD 21617 S-8 (410) 758-1600 - 80,000 (\$2,560,000) COMMON STOCK. (FILE 333-64319 ~ SEP. 25) (BR. 7)
- MARSH SUPERMARKETS INC, 9800 CROSSPOINT BLVD, INDIANAPOLIS, IN 46256 S-8 (317) 594-2100 - 1,150,000 (\$17,537,500) COMMON STOCK. (FILE 333-64321 -SEP. 25) (BR. 2)
- OPTEK TECHNOLOGY INC, 1215 W CROSBY RD, MS 400, CARROLLTON, TX 75006 S-8 (214) 323-2200 - 750,000 (\$13,640,625) COMMON STOCK. (FILE 333-64323 -SEP. 25) (BR. 5)
- BILLING CONCEPTS CORP, 9311 SAN PEDRO, STE 400, SAN ANTONIO, TX 78216 S-8 (210) 525-6017 - 60,000 (\$873,750) COMMON STOCK. (FILE 333-64325 -SEP. 25) (BR. 7)
- OPTEK TECHNOLOGY INC, 1215 W CROSBY RD, MS 400, CARROLLTON, TX 75006 5-8 (214) 323-2200 - 100,000 (\$1,818,750) COMMON STOCK. (FILE 333-64327 -SEP. 25) (BR. 5)
- GENRAD INC. 7 TECHNOLOGY PARK DR. WESTFORD, MA 01886 (978) 589-7000 -S-8 2,600,000 (\$42,567,000) COMMON STOCK. (FILE 333-64329 - SEP. 25) (BR. 5)

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- EXCO RESOURCES INC, 5735 PINELAND DR, STE 235, DALLAS, TX 75231 S-8 (214) 368-2084 - 1,600,000 (\$11,600,000) COMMON STOCK. (FILE 333-64331 -SEP. 25) (BR. 4)
- SANGUINE CORP, 101 EAST GREEN ST, #11, PASADENA, CA 91105 (818) 405-0079 S-8 - 700,000 (\$70,000) COMMON STOCK. (FILE 333-64333 - SEP. 25) (BR. 1)
- BSB BANCORP INC, 58-68 EXCHANGE ST, BINGHAMTON, NY 13902 (607) 779-2525 S-4 - 30,000,000 (\$30,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-64335 -SEP. 25) (BR. 7)
- KEY CONSUMER ACCEPTANCE CORP, KEY TOWER, 127 PUBLIC SQUARE, CLEVELAND, S-3 OH 44114 (216) 813-6501 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 333-64337 - SEP. 25) (BR. 8)
- PROCYTE CORP /WA/, 154TH AVE N E BLDG A 8511, REDMOND, WA 98034 S - 8 (206) 820-4548 - 734,715 (\$459,197) COMMON STOCK. (FILE 333-64339 -SEP. 25) (BR. 1)
- S-3 PARAVANT COMPUTER SYSTEMS INC /FL/, 1615A WEST NASA BLVD, ATRIUM ONE, MELBOURNE, FL 32901 (407) .727-3672 - 480,000 (\$600,000) COMMON STOCK. (FILE 333-64341 - SEP. 25) (BR. 9)
- MARSH SUPERMARKETS INC, 9800 CROSSPOINT BLVD, INDIANAPOLIS, IN 46256 S-8 (317) 594-2100 - 10,000,000 (\$10,000,000) COMMON STOCK. (FILE 333-64343 -SEP. 25) (BR. 2)
- NETWORK SYSTEMS INTERNATIONAL INC, 200 NORTH ELM STREET, GREENSBORO, NC S-8 27401 (602) 464-8900 - 37,500 (\$126,375) COMMON STOCK. (FILE 333-64347 -SEP, 25) (BR. 9)
- ASSET BACKED SECURITIES CORP, 11 MADISON AVE, PARK AVE PLAZA, NEW YORK, S-3 NY 10010 (212) 325-2000 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 333~64351 - SEP. 25) (BR. 7)
- S-8 FISERV INC, 255 FISERV DR, PO BOX 979, BROOKFIELD, WI 53045 (414) 879-5000 - 150,000 (\$7,218,750) COMMON STOCK. (FILE 333-64353 -SEP. 25) (BR. 3)
- RADIATION THERAPY SERVICES INC, 1850 BOY SCOUT DR STE A-102, FT MYERS, S-1 FL 33907 (941) 936-5318 - \$41,400,000 COMMON STOCK. (FILE 333-64355 -SEP. 25) (NEW ISSUE)
- PATRIOT AMERICAN HOSPITALITY INC/DE, 1950 STEMMONS FRWY, STE 6001, S-3 DALLAS, TX 75207 (214) 863-1000 - 4,592,307 (\$63,144,221) COMMON STOCK. (FILE 333-64357 - SEP. 25) (BR. 8)

- S-8 FORE SYSTEMS INC /DE/, 1000 FORE DRIVE, WARRENDALE, PA 15086 (412) 772-6600 - 618,999 (\$12,399,479) COMMON STOCK. (FILE 333-64359 -SEP. 25) (BR. 3)
- S-8 INFORMATION ADVANTAGE INC, 7905 GOLDEN TRIANGLE DR, STE 190, EDEN PRAIRIE, MN 55344 (612) 933-3700 - 718,025 (\$3,500,371.88) COMMON STOCK. (FILE 333-64361 - SEP. 25) (BR. 3)
- S-3 FAMILY GOLF CENTERS INC, 538 BROADHOLLOW RD, MELVILLE, NY 11747 (516) 694-1666 - 945,822 (\$17,054,352.94) COMMON STOCK. (FILE 333-64363 -SEP. 25) (BR. 5)
- S-3 7TH LEVEL INC, 1110 EAST COLLINS BOULEVARD, STE 122, RICHARDSON, TX 75081 (972) 498-8100 - 9,175,000 (\$17,781,150) COMMON STOCK. (FILE 333-64365 - SEP. 25) (BR. 3)
- S-4 GOLDEN SKY SYSTEMS INC, 605 W 47TH ST, STE 300, KANSAS CITY, MO 64112 (816) 753-5544 - 195,000,000 (\$195,000,000) STRAIGHT BONDS. (FILE 333-64367 - SEP. 25) (NEW ISSUE)
- S-8 MEDPARTNERS INC, 3000 GALLERIA TOWER, STE 1000, BIRMINGHAM, AL 35244 (205) 733-8996 ~ 7,000,000 (\$19,031,600) COMMON STOCK. (FILE 333-64371 ~ SEP. 25) (BR. 1)
- S-1 CTA INCORPORATED, 6116 EXECUTIVE BLVD, STE 800, ROCKVILLE, MD 20852 (301) 816-1200 - 1,916,334 (\$11,191,391) COMMON STOCK. (FILE 333-64373 -SEP. 25) (BR. 3)
- S-4 STATE FINANCIAL SERVICES CORP, 10708 W JANESVILLE RD, HALES CORNERS, WI 53130 (414) 425-1600 - 8,000,000 (\$104,500,000) COMMON STOCK. (FILE 333-64375 - SEP. 25) (BR. 7)
- S-8 CRESCENT REAL ESTATE EQUITIES CO, 777 MAIN ST, STE 2100, FORT WORTH, TX 76102 (817) 321-2100 - 4,000,000 (\$70,250,000) COMMON STOCK. (FILE 333-64377 - SEP. 28) (BR. 8)
- S-8 CRESCENT REAL ESTATE EQUITIES CO, 777 MAIN ST, STE 2100, FORT WORTH, TX 76102 (817) 321-2100 - 3,841,883 (\$95,240,280) COMMON STOCK. (FILE 333-64379 - SEP. 28) (BR. 8)
- S-3 URSTADT BIDDLE PROPERTIES INC, C/O HRE PROPERTIES INC,
 321 RAILROAD AVENUE, GREENWICH, CT 06830 (203) 863-8200 250,000
 (\$2,015,625) COMMON STOCK. (FILE 333-64381 SEP. 25) (BR. 8)
- S-8. LARSCOM INC, 1845 MCCANDLESS DR, MILPITAS, CA 95035 (408) 988-6600 1,875,000 (\$4,376,475) COMMON STOCK. (FILE 333-64383 SEP. 28) (BR. 7)
- S-3 MERIT SECURITIES CORP, 10900 NUCKOLS RD, GLEN ALLEN, VA 23060 (804) 967-5800 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 333-64385 - SEF. 25) (BR. 8)
- S-4 CLARK REFINING & MARKETING INC, 8182 MARYLAND AVE, C/O MILTON BURMASTER, ST LOUIS, MO 63105 (314) 854-9696 - 110,000,000 (\$110,000,000) STRAIGHT BONDS. (FILE 333-64387 - SEP. 28) (BR. 4)
- S-8 L 3 COMMUNICATIONS HOLDINGS INC, 600 THIRD AVENUE, 34TH FLOOR, NEW YORK, NY 10016 (121) 697-1111 - 1,000,000 (\$36,219,000) COMMON STOCK. (FILE 333-64389 - SEP. 28) (BR. 3)
- S-11 INLAND RETAIL REAL ESTATE TRUST INC, C/O INLAND GROUP INC, 2901 BUTTERFIELD ROAD, OAK BROOK, IL 60523 - 55,250,000 (\$553,000,000) COMMON STOCK. (FILE 333-64391 - SEP. 28) (NEW ISSUE)

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:

	STATE		8 K	ITEM	NO.		
NAME OF ISSUER	CODE	12	34	56	78	9 DATE	COMMENT
ADVANTA MORTGAGE CONDUIT SERVICES I	DE			x	x	09/30/98	8
NC							
ADVANTA MORTGAGE LOAN TRUST 1997-4	NY			х	х	09/30/98	8
ADVANTA MORTGAGE LOAN TRUST 1998-1	NY			х	х	09/30/98	8
ADVANTA REVOLVING HOME EQUITY LOAN	ÐE			х	х	09/30/98	8
TRUST 1998-A							
AFG RECEIVABLES CORP	CA			х		09/15/98	8
AFG RECEIVABLES CORP	CA			х		09/15/98	8
AFG RECEIVABLES CORP	CA			Х		09/15/98	В
AFG RECEIVABLES CORP	CA			Х		09/15/98	8
AFG RECEIVABLES CORP	CA			Х		09/15/98	3
AIR PRODUCTS & CHEMICALS INC /DE/	DE			х		10/01/98	3
ALLIED DIGITAL TECHNOLOGIES CORP	DE	х				09/24/98	3
AMERICA FIRST APARTMENT INVESTORS L	DE	х				09/18/98	3
P							
AMERICAN EDUCATION CORPORATION	CO	х				08/21/98	3
AMERICAN MEDICAL SECURITY GROUP INC	WI	х			х	09/25/98	3 .
AMERICAN RESOURCES OF DELAWARE INC	DE			х		10/01/98	3
AMERICAN SOUTHWEST FINANCIAL SÉCURI TIES CORP	ÅΖ	x			•.	09/25/98	g ⁽ , · · · · · · · · · · · · · · · · · · ·
AMPCO PITTSBURGH CORP	PA			х	х	09/28/98	3
AMRESCO COMMERCIAL MORTGAGE FUNDING I CORP	DE			Х	х	09/29/98	3
AMRESCO COMMERCIAL MORTGAGE FUNDING I CORP	DE			Х	х	10/01/98	3
AMRESCO RESIDENTIAL SECURITIES CORP	DE				х	09/29/98	-
ARCADIA RECEIVABLES FINANCE CORP	DE				х	09/22/98	
ARCH COAL INC	DE				х	06/01/98	3 AMEND
ASSET BACKED SECURITIES CORP	DE			х	х	09/15/98	3
ASSET SECURITIZATION CORP SERIES 19 97-D5	DE			Х	х	09/11/98	,
ASSOCIATES FIRST CAPITAL CORP	DE				х	09/28/98	3
ASSOCIATES HOME EQUITY LOAN TRUST 1 998~1	ТΧ			Х	х	08/31/98	3
ATLANTIC RICHFIELD CO /DE	DE			х		09/30/98	3 · · · · ·
AVALON COMMUNITY SERVICES INC	NV	х			х	09/16/98	
AVI BIOPHARMA INC	OR	х		х		09/15/98	3
BA MERCHANT SERVICES INC	DE			х		09/30/98	3
BANK OF AMERICA FSB/CA				х		08/31/98	
BANK OF AMERICA NATIONAL TRUST & SA VING ASSOCIATION				х		08/31/98	
BANKERS TRUST CORP	NY			х		09/30/98	

NEWS DIGEST, October 2, 1998

NAME OF ISSUER

STATE 8K ITEM NO.

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NAME OF ISSUER	CODE	1	2	3 '	45	6	7	89	DATE	COMMENT	
BANYAN STRATEGIC REALTY TRUST	 MA						 X		08/14/9	8 AMEND	
BAY VIEW CAPITAL CORP	DE				х		х		09/30/9	8	
BELL INDUSTRIES INC /NEW/	CA		х				х		09/14/9	8 AMEND	
BOATMENS AUTO TRUST 1995-A	DE				х		Х		09/15/9	8	
BOATMENS AUTO TRUST 1996-A	DE				х		X		09/15/9	8	
BUILDERS TRANSPORT INC	DE				х		Х		09/25/9	8	
CALCOMP TECHNOLOGY INC	DE				х		Х		0 9 /25/9	8	
CAPSTAR BROADCASTING CORP	DE						х		05/29/9	8 AMEND	
CAPSTAR BROADCASTING PARTNERS INC	DE		Х				Х		05/29/9	8 AMEND	
CAPSTAR RADIO BROADCASTING PARTNERS	DE						х		05/29/9	8 AMEND	
INC											
CAPSTEAD SECURITIES CORPORATION IV	DE				х		Х		09/28/9		
CAREER EDUCATION CORP	DE						х		07/31/9		
CBT GROUP PLC					х		Х		10/01/9		
CCA PRISON REALTY TRUST	MD		х				Х		09/29/9		
CCB FINANCIAL CORP	NC				х				07/01/8		
CCB FINANCIAL CORP	NC				х		Х		10/01/9		
CECIL BANCORP INC	MD		Х				х		09/30/9		
CELLEX BIOSCIENCES INC	MN		Х				Х		09/15/9		
CHANTAL PHARMACEUTICAL CORP	DE			X	< 		х		08/18/9		
CHECKERS DRIVE IN RESTAURANTS INC / DE	DE				х		х		09/25/9	8	
CIT HOME EQUITY LOAN TRUST 1998-1	NY				х		х		09/15/9	3	
CIT RV TRUST 1998-A	DE				х		х		09/15/9	3	
CMC SECURITIES CORP II	DE				х		х		08/25/9	3	
COLORADO MEDTECH INC	СО				х		х		09/29/9	3	
COMMERCIAL MORTGAGE ACCEPTANCE CORP	MO						Х		09/30/98	3	
COMMONWEALTH TELEPHONE ENTERPRISES INC /NEW/	PA				х		х		09/25/98	3	
CONSUMER PORTFOLIO SERVICES INC	CA				Х		х		07/03/98	3	
CONVERGENCE COMMUNICATIONS INC							х		08/17/98	AMEND	
CORRECTIONS CORPORATION OF AMERICA	TN		х				х		09/29/98	3	
CREDIT SUISSE FIRST BOSTON MORT PAS	DE						Х		09/25/98	3	
S THROUGH CERT SER 1998 1											
CREE RESEARCH INC /NC/	NC			Х			Х		09/21/98	AMEND .	
CROWN CORK & SEAL CO INC	PA				х				09/22/98	3	
DATAMARK HOLDING INC	DE		Х		х		Х		09/16/98	3	
DEAN FOODS CO	DE		Х				Х		09/23/98	3	
DEUTSCHE MORTGAGE & ASSET RECEIVING CORP SERIES 1998-C1	DE	Х							09/25/98	3	
DREXEL BURNHAM LAMBERT REAL ESTATE	NY			Х			x		0 9/ 23/98	i	
ASSOCIATES DREXEL BURNHAM LAMBERT REAL ESTATE	NY			x			х		09/23/98	-	
ASSOCIATES II									00,20,50		
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES III	ΝY			Х			х		09/23/98	ł	
EASTERN ENVIRONMENTAL SERVICES INC	DE				Х		Х		0 9/ 30/98	ł	
EASTGROUP PROPERTIES INC	MD				х				09/25/98	I	
EGGHEAD COM INC	WA				х		Х		09/02/98		
EKCO GROUP INC /DE/	DE				х		Х		09/28/98	l	
ELECTROSCOPE INC	CO				х				09/28/98		
ELLIGENT CONSULTING GROUP INC	NV	XX	х						09/03/98		
EOP OPERATING LTD PARTNERSHIP	DE						Х		08/15/98		
EQCC HOME EQUITY LOAN TRUST 1998-1	DE				Х		Х		09/30/98	1	
EQCC HOME EQUITY LOAN TRUST 1998-2	DE				Х		Х		09/30/98		
EQUITY OFFICE PROPERTIES TRUST	MD						Х		08/15/98		
ERLY INDUSTRIES INC	CA				х		Х		09/28/98		
EXTENDICARE HEALTH SERVICES INC	DE	2	X						09/16/98		
FACTUAL DATA CORP	CO				X				09/16/98		
FIDELITY FINANCIAL OF OHIO INC	ОН				х		Х		09/28/98	AMEND	

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FINANCIAL ASSET SEC INC MORT PART S ECURITIES SER 1997-NAMC2					х	х	-	09/30/9	8
FINGERHUT COMPANIES INC	MN		Х		х	х		09/ 2 5/9	8
FIRST CHARTER CORP /NC/	NC					Х		05/17/9	8 AMEND
FIRST COMMERCE CORP /LA/	LA					х		09/09/9	8
FIRST SCIENTIFIC INC	DE	х	х			Х		09/15/9	8
FIRST SECURITY CORP /UT/	UT	х						10/01/9	8
FIRST UNION COMMERCIAL MORTGAGE SEC	DE					х		09/18/9	8
URITIES INC									
FORE SYSTEMS INC /DE/	DE				х	Х		10/01/9	8
FORTUNE BRANDS INC	DE				х	х		09/29/9	8
FRANKLIN AUTO TRUST 1998 1					х	х		09/29/9	8.
GENERAL GROWTH PROPERTIES INC	DE		х			х		09/15/9	8
GETTY IMAGES INC	DE				х	х		09/29/9	8
GLENWAY FINANCIAL CORP	DE				х	х		09/28/9	8
GLIMCHER REALTY TRUST	MD		х					10/01/9	
GLOBAL DIGITAL INFORMATION INC	υT	х						09/30/9	
GRYPHON HOLDINGS INC	DE		х			х		09/28/9	
GS TELECOM LTD	co		x					09/29/9	
HARBINGER CORP	GA				х	х		10/01/9	
HARBINGER CORF	DE		х			x		06/01/9	
HASBRO INC	RI				х	x		09/28/9	
HASBRO INC	он		х		n	x		09/25/9	
HCW PENSION REAL ESTATE FUND LTD PA			'n	х		X		09/30/9	
RTNERSHIP						~			
HEI INC	MN			Х				09/25/9	
HENLEY HEALTHCARE INC	тх					х		05/29/9	
HIGHWOODS PROPERTIES INC	MD					х		07/03/9	8 AMEND
HUBCO INC	NJ				х	х		08/14/9	8
ICON CMT CORP	DE				х	х		09/29/9	8
ICOS CORP / DE	DE		Х					12/31/9	8
IDACORP INC	ID		Х					10/01/9	8
IDAHO POWER CO	ID		Х					10/01/9	8
INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE		х			х		09/30/9	8 AMEND
INLAND STEEL INDUSTRIES INC /DE/	DE				х	X,		09/23/9	8
INSIGNIA PROPERTIES TRUST /			Х	• •		X.		09/17/9	8
INTERCARDIA INC	DE				х	Х		08/04/9	8
INTERNATIONAL FIBERCOM INC	AZ		Х			Х		09/16/9	8
IVI CHECKMATE CORP	DE			•	х	х		09/30/9	8.
JDA SOFTWARE GROUP INC	DE					Х		06/04/9	8 AMEND
KEANE INC	MA				х	х		09/30/9	8
KENNEDY WILSON INC	DE		х		х	х		07/31/9	8 AMEND
KEY CONSUMER ACCEPTANCE CORP	DE				х	х		09/15/9	
KEY CONSUMER ACCEPTANCE CORP	DE				Х	x		09/15/9	
KNOLL INC	DE				x	••		09/03/9	
KONOVER PROPERTY TRUST INC	MD		х			х		09/16/9	
LACLEDE STEEL CO /DE/	DE	х						09/30/9	
LCA VISION INC	DE	X						10/01/9	
LCC INTERNATIONAL INC	DE	**			х	х		09/18/9	
LEHMAN HOME EQUITY LAON TRUST 1997-	DE	Х						05/15/9	
1	05	Â						03/13/3	,
LEVEL 3 COMMUNICATIONS INC	DE						х	09/16/9	В
LIBERTY FINANCIAL COMPANIES INC /MA	MA				х	х		0 9/ 30/91	8
MADISON GAS & ELECTRIC CO	WI				х			09/30/9	3
MAGELLAN TECHNOLOGY INC	UT	х						06/15/9	
MAINSTREET FINANCIAL CORP	VA	~			х			10/01/9	
MANITOWOC CO INC	WI				x			09/22/9	
					v	v			
MARKS BROS JEWELERS INC	DE					Х		09/09/91	5 AMENU

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MATTEL INC /DE/	DE				x			09/30/	98	
MEDIMMUNE INC /DE	DE				х			09/30/	98	
MEDTRONIC INC	MN		х			х		09/30/	98	
MEGABANK FINANCIAL CORP	CO				х			09/01/	98	
MERRILL LYNCH MORTGAGE INVT INC MOR	NY					x		09/16/	98	
PA THR CR SR 1998-C2 METLIFE CAPITAL EQUIPMENT LOAN TRUS	DE				x	x		09/21/	98	
TS						-				
METRISA INC	DE			х				09/24/		
MGI PROPERTIES	MA				х	х		08/12/	98	
MILLENIUM ISTEC INC	NV			х	хх			09/30/	98	AMEND
MILLER INDUSTRIES INC /TN/	TN				х	х		09/30/	98	•
MODIS PROFESSIONAL SERVICES INC	FL			Х				10/01/	98	
MORGAN JP COMMERCIAL MOR FIN CORP M OR PAS THR CE SER 1997 C5	DE	х						09/25/	98	
MORGAN STANLEY CAP I INC COMM MORT	DE				х	х		10/01/	98	
PASS THR CER SER 1998 XL2										
MORGAN STANLEY CAPITAL I INC	DE	х						09/25/	98	
MORGAN STANLEY CAPITAL I INC	DE					х		09/25/	98	
MORGAN STANLEY CAPITAL I INC COM MO	DE				х	х		07/31/	98	AMEND
RT PS THR CER SE 1998-CF1 MORGAN STANLEY CAPITAL I INC COMM M	NY					x		09/15/	98	
ORT PA TH CERT 1998-WF2 MORTGAGE LENDERS NETWK HM EQ LN TR	- NY					x		09/25/	98	
AST BCK NTS SER 1998-1 TR MORTGAGE LOAN ASSET BACKED CERTIFIC	DE	х						09/20/	28	
ATES SERIES 1998-FF1										
MORTGAGE PARTICIPATION SECURITIES S ERIES 1997 NAMC1	VA				х	х		09/30/9	98	
NATIONAL DATA CORP	DE				х			10/01/9	98	
NATIONAL DATA CORP	DE				х			10/01/9	98	AMEND
NATIONSBANK AUTO OWNER TRUST 1996-A	DE				х	х		09/15/9	98	
NATIONSBANK NA	NC				х	х		09/15/9	98	
NATIONWIDE FINANCIAL SERVICES INC/	DE				x	х		09/30/9		
NAVIGANT INTERNATIONAL INC	DE		х			х		09/17/9		
NIAGARA MOHAWK POWER CORP /NY/	NY		x					09/30/9		
NITCHES INC	CA				х			09/30/3		
NORWEST ASSET SEC CORP MORT PASS TH	DE				~	х		09/25/9		
R CERT SER 1998- 15 TRUST NORWEST ASSET SEC CORP MORT PASS TH	NY					х		09/25/9	98.	
R CERT SER 1998-10 TR										
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1998-11 TR	NY					х		09/25/9	98	
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1998-16 TRUST	DE					х		09/25/9	8	
NORWEST ASSET SEC CORP MORT PASS TH	NY					х		09/25/9	98	
R CERT SER 1998-17 TRUST NORWEST ASSET SECURITIES CORP MOR P	NY					x		09/25/9	98	
AS TH CERT SER 1998-12 TR NORWEST ASSET SECURITIES CORP MOR P	NY					x		09/25/9	98	
AS TH CERT SER 1998-13 TR						v		00/05/0		
NORWEST ASSET SECURITIES CORP MOR P AS TH CERT SER 1998-14 TR	NY					х		09/25/9	98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-9 TR						х		09/25/9	98	
DLD KENT FINANCIAL CORP /MI/	MI				х	х		10/01/9	98	
DNYX ACCEPTANCE GRANTOR TRUST 1998-	DE				x			09/15/9		
1 DNYX ACCEPTANCE OWNER TRUST 1998-A	DE				х			08/15/9	8	
OPTICAL SECURITY GROUP INC	CO	:	х			х		08/12/9	8	AMEND

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P&F INDUSTRIES INC	DE		 X			х х		09/16/9	 98	
PERLE SYSTEMS LTD	DE				х			09/11/9		
PERRIGO CO	мі					х		09/29/9		
PERSONAL DIAGNOSTICS INC	NJ				х	x		09/24/9		
PREMIER BANCSHARES INC /GA	GA				x	x		09/30/9		
PRIME BANCORP INC /PA	PA	,	ĸ					09/21/9		
PROCYON CORP	CO	'		Х				08/21/9		
PROFESSIONAL BENEFITS INSURANCE CO	тх			A		х		09/15/9		NICHU
PROVINCE HEALTHCARE CO	DE					x		08/14/9		
PROVINCE REASTRCARE CO PRUDENTIAL SECURITIES SECURED FINAN						x		09/25/9		ANEND
CING CORP	DE					r		09/23/:	70	
PS PARTNERS VIII LTD	CA				х	х		09/28/9	98	
PS PARTNERS VIII LTD	CA				х	Х		09/28/9	98	
QUIZNOS CORP	CO				х			0 9/2 8/9	98	
RALLYS HAMBURGERS INC	DE				х	Х		09/25/9	98	
REGISTRY MAGIC INC					х			09/11/9	98	
REPUBLIC SERVICES INC	DE				х	Х		09/28/9	98	
RESIDENTIAL ASSET FUNDING CORP	NC				х	х		09/25/9	98	
RESIDENTIAL ASSET FUNDING CORP	NC				х	х		09/29/9	98	
RICHFOOD HOLDINGS INC	VA					х		05/13/9	8	AMEND
SCHEIN PHARMACEUTICAL INC	DE				х	х		09/25/9	8	
SCOTT'S COMPANY	OH				х	х		10/01/9	8	
SHORELINE FINANCIAL CORP	MI				х	х		09/30/9	8	
SIGNAL APPAREL COMPANY INC	IN				х	х		09/17/9	8	
SOUTHERN PACIFIC FUNDING CORP	CA				х	x		09/27/9		
STILLWATER MINING CO /DE/	DE				x			10/01/9		
STRUCTURED ASSET SECURITIES CORP SE	DE	х						09/25/9		
RIES 1997 LL I STRUCTURED ASSET SECURITIES CORP SE RIES 1998-C1	DE	х						09/25/9	8	
SUMMIT DESIGN INC	DE				х	х		08/20/9	8	
SUN TELEVISION & APPLIANCES INC	DE	х	c			х		09/16/9		
SUPERIOR BANK FSB	IL				х	х		09/25/9		
SUPERIOR BANK FSB	IL				x	x		09/25/9		
SVI HOLDINGS INC	NV			х		x		09/24/9		
SYNCRONYS SOFTCORP	NV	х		~				08/31/9		
TAUBMAN CENTERS INC	MI	~	•		х			09/30/9		
TAUBMAN CENTERS INC TAUBMAN REALTY GROUP LTD PARTNERSHI P	DE				X			09/30/9		
TELEWEST COMMUNICATIONS PLC /NEW/	хо				Х	х		09/30/9	8	
TETRA TECH INC	DE	Х				Х		09/22/9	8	
TEXAS INSTRUMENTS INC	DE				х			10/01/9	8	
TEXOIL INC /NV/	NV				Х	Х		09/17/9	8	
THERMEDICS INC	DE				х			09/29/9	8	
THERMO CARDIOSYSTEMS INC	MA				х			09/29/9	8	
THERMO VISION CORP	DE			:	х			09/29/9	8	
TRIANGLE BANCORP INC	NC				х			09/17/9	8	
TURBODYNE TECHNOLGIES INC	DE			:	х			09/17/9	8	
JCFC ACCEPTANCE CORP	LA			2	х	х		09/15/9	8	
UNISOURCE WORLDWIDE INC	DE			:	к	х		10/01/9	8	
JNITED INVESTORS GROWTH PROPERTIES	MO			х		х		09/30/9		
INITED INVESTORS GROWTH PROPERTIES	MO			Х		х		09/30/9		
II	MG			N.		.,		00/20/2	0	
INITED INVESTORS INCOME PROPERTIES INITED INVESTORS INCOME PROPERTIES	MO MO			X X		x x		09/30/9 09/30/9		
II UNITED INVESTORS REALTY TRUST	ТΧ	х						08/21/9	A	AMEND
UNITED NATIONAL BANCORP	NJ	A		,	K	х		09/30/9		
		v			*					
ALERO ENERGY CORP/TX	DE	Х				v		09/16/9		
VERDANT BRANDS INC	MIN					х		12/08/9	1.	AMEND

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 VERSANT CORP
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