

sec news digest

Issue 94-85

May 6, 1994

COMMISSION ANNOUNCEMENTS

CORRECTION

The announcement in the May 5th issue of the Digest pertaining to a change in the Open and Closed Commission meetings erroneously reported the date of those meetings to be May 5. It should have read Monday, May 9.

NEW SEC TELEPHONE NUMBERS

On Monday, May 9, 1994, the following new telephone numbers will go into service:

Chairman Arthur Levitt-----	(202) 942-0100
Commissioner Mary Schapiro-----	(202) 942-0700
Commissioner Richard Roberts-----	(202) 942-0600
Commissioner J. Carter Beese, Jr.-----	(202) 942-0500
Public Reference Room-----	(202) 942-8090 or
	(202) 942-8092 (TTY)
Office of Public Affairs-----	(202) 942-0020
Office of Equal Employment Opportunity---	(202) 942-0040

ENFORCEMENT PROCEEDINGS

WILLIAM TULLY AND CHARTER FINANCIAL GROUP, INC. ENJOINED

The Commission announced that on April 8 the United States District Court for the Southern District of Indiana permanently enjoined William E. Tully (Tully) and Charter Financial Group, Inc. (Charter) from further violations and/or aiding and abetting violations of the registration, broker-dealer registration and antifraud provisions of the federal securities laws. The Court also ordered Tully and Charter to pay disgorgement of \$5.1 million, plus prejudgment interest, payment of

which, except for certain sums held in escrow by Tully's attorney and in bank and securities accounts totaling approximately \$32,125, was waived based upon inability to pay. Tully and Charter consented to the entry of the injunction and the order of disgorgement without admitting or denying any of the allegations in the Commission's complaint.

In its complaint, the Commission alleged that Tully and Charter, while not registered to sell securities, offered and sold at least \$3.4 million in unregistered debentures of Bent Tree Resources, Inc. to at least 91 investors in eight states between March 1989 and April 1992. The Commission further alleged that Tully and Charter utilized some of the investor monies for their own personal and business expenses while also utilizing investor monies to pay interest due on the debentures without informing investors of the scheme. [SEC v. William E. Tully, et. al., USDC, SD Indiana, IP92 815C] (LR-14070)

BLYTHE OLIN SELDEN AND SHIAWASSEE SHORES RETIREMENT PARK, INC. ARE TEMPORARILY ENJOINED

The Commission announced that on April 21 the United States District Court for the Eastern District of Michigan issued a Temporary Restraining Order (Order) against Blythe Olin Selden (Selden), a resident of Linden, Michigan, and Shiawassee Shores Retirement Park, Inc. (Shiawassee), a Michigan corporation of which Selden is the sole shareholder, which temporarily enjoined Selden and Shiawassee from further violations of the registration and antifraud provisions of the federal securities laws. Additionally, the Order froze Selden and Shiawassee's assets and ordered certain other equitable relief.

The Commission's complaint alleges that Selden and Shiawassee have engaged and are engaging in the fraudulent offer and sale of unregistered promissory notes. Specifically, the Commission's complaint alleges that, from at least 1984 to the present, Selden and Shiawassee have offered and sold at least \$5.1 million in promissory notes to approximately 200 investors, 85% of whom are retirees, in at least four states. In addition, it is alleged that a balance of at least \$4.87 million is currently outstanding on the promissory notes to approximately 170 investors. Furthermore, the complaint alleges that Selden and Shiawassee omitted to state material facts and made material misrepresentations to investors concerning the use of proceeds obtained from the investors, the financial condition of Shiawassee and the risks involved in investing in the promissory notes. The Commission has also requested that the Court order the Defendants to disgorge all ill-gotten gains, including prejudgment interest, and impose civil penalties against the Defendants. [SEC v. Blythe Olin Selden and Shiawassee Shores Retirement Park, Inc., USDC, ED Michigan, Civ. Action File No. 94-40148] (LR-14066)

BLYTHE OLIN SELDEN AND SHIAWASSEE SHORES RETIREMENT PARK, INC. ARE PRELIMINARILY AND PERMANENTLY ENJOINED

The Commission announced that on April 28 the United States District Court for the Eastern District of Michigan issued an Order of Preliminary and Permanent Injunction (Order) against Blythe Olin Selden (Selden), a resident of Linden, Michigan, and Shiawassee Shores Retirement Park, Inc. (Shiawassee), a Michigan corporation of which Selden is the sole shareholder, which enjoins Selden and Shiawassee from further violations of the registration and antifraud provisions of the federal securities laws. The Order continues the freeze on the Defendants' assets, initially ordered in the Court's Temporary Restraining Order of April 21, 1994, and left open the issue of determining the appropriate amount, if any, of disgorgement, prejudgment interest and civil penalties. Selden and Shiawassee consented to the entry of the Order without admitting or denying the allegations in the Commission's complaint.

The Commission's complaint alleges that Selden and Shiawassee have engaged in the fraudulent offer and sale of unregistered promissory notes. Specifically, the Commission's complaint alleges that, from at least 1984 to early April 1994, Selden and Shiawassee have offered and sold at least \$5.1 million in promissory notes to approximately 200 investors, 85% of whom are retirees, in at least four states. In addition, it is alleged that a balance of at least \$4.87 million is currently outstanding on the promissory notes to approximately 170 investors. Furthermore, the complaint alleges that Selden and Shiawassee omitted to state material facts and made material misrepresentations to investors concerning the use of proceeds obtained from the investors, the financial condition of Shiawassee and the risks involved in investing in the promissory notes. [SEC v. Blythe Olin Selden and Shiawassee Shores Retirement Park, Inc., USDC ED Michigan, Civ. Action File No. 94-40148] (LR-14067)

INJUNCTION SOUGHT AGAINST CREATIVE INCOME SYSTEMS, A/K/A C.I. SYSTEMS, AND ERIK SCHRADER

The Commission announced that it has filed a civil action in the United States District Court for the District of Columbia against Creative Income Systems, a/k/a C.I. Systems (CIS) and Erik E. Schrader of Fairfax County, Virginia, alleging violations of the registration and antifraud provisions of the federal securities laws arising out of defendants' ongoing offer and sale of unregistered securities. The Commission's complaint alleges that defendants are engaged in a fraudulent scheme to offer and sell so-called "prime bank securities" through the use of classified advertisements, recorded telephone messages, and training workshops, at which they assure investors unrealistic returns on investment without any disclosed risk or effort on their part. The Commission is also seeking temporary and permanent injunctive relief, a freeze of investor funds and certain assets of defendants, an accounting, and expedited discovery. [SEC v. Creative Income Systems, a/k/a C.I. Systems and Erik E. Schrader, USDC for the District of Columbia, Civil Action No. 94-0981, Greene, J.H.G.] (LR-14074)

INVESTMENT COMPANY ACT RELEASES

THE MANUFACTURERS LIFE INSURANCE COMPANY OF AMERICA, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting The Manufacturers Life Insurance Company of America, Separate Account Two of the Manufacturers Life Insurance Company of America (Account) and ManEquity, Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction from the assets of the Account of a mortality and expense risk charge imposed under certain individual flexible payment variable annuity contracts. (Rel. IC-20278 - May 5)

ITT HARTFORD LIFE AND ANNUITY INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting ITT Hartford Life and Annuity Insurance Company (ITT Hartford), ITT Hartford Life and Annuity Insurance Company/Putnam Capital Manager Trust Separate Account Two (Separate Account) and Hartford Equity Sales Company, Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account under certain flexible premium deferred variable annuity contracts issued by ITT Hartford. (Rel. IC-20279 - May 5)

MERRILL LYNCH KECALP GROWTH INVESTMENTS L.P. 1983, ET AL.

A notice has been issued giving interested persons until May 31 to request a hearing on an application filed by Merrill Lynch Kecalp Growth Investments L.P. 1983, et al. for an order pursuant to Section 6(b) of the Investment Company Act and Rule 17d-1 thereunder. The order would permit certain transactions otherwise prohibited by Section 17(d) of the Act and Rule 17d-1 thereunder. The order would also amend a prior order and permit the applicant partnerships to make certain joint investments with affiliates and to co-invest with certain other limited partnerships in which an affiliated person is an investor. (Rel. IC-20280 - May 5)

HARTFORD LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Hartford Life Insurance Company, Hartford Life Insurance Company-Separate Account Two (Account) and Hartford Equity Sales Company, Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order provides exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Account under certain variable annuity contracts. (Rel. IC-20281 - May 5)

CAPSTONE CASHMAN FARRELL VALUE FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Capstone Cashman Farrell Value Fund, Inc. has ceased to be an investment company. (Rel. IC-20271 - May 3)

SUNAMERICA TAX FREE PORTFOLIOS

An order has been issued under Section 8(f) of the Investment Company Act declaring that SunAmerica Tax Free Portfolios has ceased to be an investment company. (Rel. IC-20272 - May 3)

NUVEEN SELECT TAX-FREE INCOME PORTFOLIO 5

A notice has been issued giving interested persons until May 31 to request a hearing on an application filed by Nuveen Select Tax-Free Income Portfolio 5 for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-20275 - May 4)

BULL & BEAR FINANCIAL NEWS COMPOSITE FUND, INC.

A notice has been issued giving interested persons until May 31 to request a hearing on an application filed by Bull & Bear Financial News Composite Fund, Inc. for an order pursuant to Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-20277 - May 4)

SELF-REGULATORY ORGANIZATIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until May 25 to comment on the applications of five exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are: Pacific Stock Exchange - 1 issue (Rel. 34-34011); Philadelphia Stock Exchange - 19 issues (Rel. 34-34010) and 1 issue (Rel. 34-34014); Boston Stock Exchange - 21 issues (Rel. 34-32012); Cincinnati Stock Exchange - 29 issues (Rel. 34-34013); and Chicago Stock Exchange - 7 issues (Rel. 34-34015)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission has granted accelerated approval of a proposed rule change (SR-CSE-94-03) filed by the Cincinnati Stock Exchange to extend for 90 days, ending August 6, 1994, the CSE's pilot program regarding preferencing. Publication of the proposal in the Federal Register is expected during the week of May 2. (Rel. 34-33975)

PROPOSED RULE CHANGES

The American Stock Exchange filed a proposed rule change (SR-AMEX-94-11) relating to the Floor Official Zone System. Publication of the proposal is expected in the Federal Register during the week of May 2. (Rel. 34-33980)

The Government Securities Clearing Corporation filed a proposed rule change (SR-GSCC-94-03) relating to the minimum financial standards for bank netting system members. Publication of the proposal is expected in the Federal Register during the week of May 2. (Rel. 34-33981)

The American Stock Exchange filed a proposed rule change (SR-AMEX-94-05) proposing to list and trade under Section 106 of the Amex Company Guide warrants tied to changes in the prices of foreign government bonds. Publication of the notice is expected in the Federal Register during the week of May 2. (Rel. 34-34016; International Series Rel. 664)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by the Government Securities Clearing Corporation (SR-GSCC-94-1) that will permit GSCC to accept, net and deliver Treasury auction purchases. Publication of the approval order is expected in the Federal Register during the week of May 9. (Rel. 34-33984)

The Commission has approved on a temporary basis until April 30, 1995 a proposed rule change filed by the Participants Trust Company (SR-PTC-92-16) relating to its adoption of a methodology to establish margin levels for CMOs eligible for deposit at PTC. Publication of the approval order is expected in the Federal Register during the week of May 9. (Rel. 34-34017)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-CBOE-94-13) filed by the Chicago Board Options Exchange which establishes a \$350 monthly fee for CBOE members who install ILX/WDN personal computer terminals in their floor booth(s)

and a \$150 quarterly fee for non-clearing Designated Primary Market Makers has become effective upon filing with the Commission. The proposal also expands the CBOE's public customer box spread fee rebate program to include any and all European-style index options. Publication of the filing is expected in the Federal Register during the week of May 9. (Rel. 34-33983)

The Depository Trust Company filed a proposed rule change (SR-DTC-94-03) which became effective upon filing to set forth DTC's 1994 Service Fee Schedule. (Rel. 34-33985)

ORDER INSTITUTING PROCEEDINGS TO DETERMINE WHETHER TO DISAPPROVE A PROPOSED RULE CHANGE

The Commission has issued an order instituting proceedings to determine whether to disapprove the National Association of Securities Dealers's rule change (SR-NASD-93-61) relating to the SelectNet Service. (Rel. 34-34000)

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 ROGERS CORP, ONE TECHNOLOGY DR, P.O. BOX 188, ROGERS, CT 06263
(203) 774-9605 - 250,000 (\$8,062,500) COMMON STOCK. (FILE 33-53353 - APR. 29) (BR. 3)
- S-8 BEARINGS INC /OH/, 3600 EUCLID AVE, CLEVELAND, OH 44115 (216) 881-8900
- 100,000 (\$3,275,000) COMMON STOCK. (FILE 33-53361 - APR. 29) (BR. 9)
- S-3 ROGERS CORP, ONE TECHNOLOGY DR, P.O. BOX 188, ROGERS, CT 06263
(203) 774-9605 - 109,000 (\$3,515,250) COMMON STOCK. (FILE 33-53369 - APR. 29) (BR. 3)
- S-1 RESORTS INTERNATIONAL INC, 1133 BROADWALK, ATLANTIC CITY, NJ 08401
(609) 344-6000 - 87,524,500 (\$112,000,000) MORTGAGE BONDS. 11,900,000 (\$16,734,375) COMMON STOCK. (FILE 33-53371 - APR. 29) (BR. 12)
- S-3 FIRST BANK SYSTEM INC, 601 SECOND AVE S, FIRST BANK PL, MINNEAPOLIS, MN
55402 (612) 973-1111 - 571,070 (\$7,863,634) COMMON STOCK. (FILE 33-53373 - APR. 29) (BR. 2)
- S-8 BECTON DICKINSON & CO, ONE BECTON DR, FRANKLIN LAKES, NJ 07417
(201) 847-6800 - 75,000 (\$2,789,250) COMMON STOCK. (FILE 33-53375 - APR. 29) (BR. 8)

REGISTRATIONS CONT.

- S-3 COLUMBUS SOUTHERN POWER CO /OH/, 215 N FRONT ST, COLUMBUS, OH 43215 (614) 464-7700 - 250,000 (\$25,000,000) PREFERRED STOCK. (FILE 33-53377 - APR. 29) (BR. 8)
- S-1 FERRELLGAS L P, ONE LIBERTY PLAZA, LIBERTY, MD 64068 (816) 792-1600 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-53379 - APR. 29) (BR. 2 - NEW ISSUE)
- S-8 ANALOGIC CORP, 8 CENTENNIAL DR, PEABODY, MA 01960 (508) 977-3000 - 500,000 (\$8,000,000) COMMON STOCK. (FILE 33-53381 - APR. 29) (BR. 8)
- S-8 TELEFLEX INC, 630 W GERMANTOWN PK STE 450, SUITE 450, PLYMOUTH MEETING, PA 19462 (215) 834-6301 - 300,000 (\$10,368,750) COMMON STOCK. (FILE 33-53385 - APR. 29) (BR. 12)
- S-3 FULLER H B CO, 2400 ENERGY PK DR, ST PAUL, MN 55108 (612) 645-3401 - 500,000 (\$17,440,000) COMMON STOCK. (FILE 33-53387 - APR. 29) (BR. 1)
- S-8 TRAK AUTO CORP, 3300 75TH AVE, ATTN: RICHARD J KOLL, LANDOVER, MD 20785 (301) 731-1200 - 1,250,000 (\$15,483,086.25) COMMON STOCK. (FILE 33-53389 - APR. 29) (BR. 2)
- S-8 OLD KENT FINANCIAL CORP /MI/, ONE VANDENBERG CTR, GRAND RAPIDS, MI 49503 (616) 771-5000 - 154,529 (\$2,386,703) COMMON STOCK. (FILE 33-53391 - APR. 29) (BR. 1)
- S-8 BROWNING FERRIS INDUSTRIES INC, 757 N ELDRIDGE, HOUSTON, TX 77079 (713) 870-8100 - 7,250,000 (\$209,796,870) COMMON STOCK. (FILE 33-53393 - APR. 29) (BR. 8)
- S-8 FIRST BANK SYSTEM INC, 601 SECOND AVE S, FIRST BANK PL, MINNEAPOLIS, MN 55402 (612) 973-1111 - 2,000,000 (\$69,500,000) COMMON STOCK. (FILE 33-53395 - APR. 29) (BR. 2)
- S-8 FRANKLIN RESOURCES INC, 777 MARINERS ISLAND BLVD, SAN MATEO, CA 94404 (415) 570-3000 - 122,754 (\$2,074,809.12) COMMON STOCK. (FILE 33-53397 - APR. 29) (BR. 11)
- N-1A MERRILL LYNCH SMALLCAP WORLD FUND INC, MERRILL LYNCH ASSET MANAGEMENT, P O BOX 9011, PRINCETON, NJ 08543 (609) 282-2467 - INDEFINITE SHARES. (FILE 33-53399 - APR. 29)
- S-8 BEARINGS INC /OH/, 3600 EUCLID AVE, CLEVELAND, OH 44115 (216) 881-8900 - 200,000 (\$6,550,000) COMMON STOCK. (FILE 33-53401 - APR. 29) (BR. 9)
- S-8 KELLOGG CO, ONE KELLOGG SQ, P O BOX 3599, BATTLE CREEK, MI 49016 (616) 961-2000 - 6,000,000 (\$308,625,000) COMMON STOCK. (FILE 33-53403 - APR. 29) (BR. 4)
- S-8 BEARINGS INC /OH/, 3600 EUCLID AVE, CLEVELAND, OH 44115 (216) 881-8900 - 200,000 (\$6,550,000) COMMON STOCK. (FILE 33-53405 - APR. 29) (BR. 9)
- S-4 BB&T FINANCIAL CORP, 223 W NASH ST, WILSON, NC 27893 (919) 399-4291 - 3,985,703 (\$116,830,919) COMMON STOCK. (FILE 33-53407 - APR. 29) (BR. 1)

REGISTRATIONS CONT.

- S-3 COLUMBIA HCA HEALTHCARE CORP/, 201 WEST MAIN STREET, LOUISVILLE, KY 40202 ((50) 2)--572- (FILE 33-53409 - APR. 29) (BR. 6)
- S-3 JAMES RIVER CORP OF VIRGINIA, 120 TREDEGAR ST, RICHMOND, VA 23219 (804) 644-5411 - 287,500,000 (\$287,500,000) PREFERRED STOCK. (FILE 33-53411 - MAY. 02) (BR. 8)
- S-3 JAMES RIVER CORP OF VIRGINIA, 120 TREDEGAR ST, RICHMOND, VA 23219 (804) 644-5411 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-53413 - MAY. 02) (BR. 8)
- SB-1 CJS HOLDINGS INC, 1403 QUAIL COURT, SANTA ROSA, CA 95404 - 84,474,500 COMMON STOCK. (FILE 33-77776-LA - APR. 14) (BR. 3 - NEW ISSUE)
- SB-2 LAZER TRON CORP, 4430 WILLOW RD, PLEASANTON, CA 94588 (510) 460-0873 - 1,495,000 (\$15,697,500) COMMON STOCK. 65,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 65,000 (\$819,000) COMMON STOCK. UNDERWRITER: VAN KASPER & CO. (FILE 33-77778-LA - APR. 15) (BR. 6 - NEW ISSUE)
- SB-2 RICHWOOD INDUSTRIES INC, 12700 KNOTT AVE BLDG A, GARDEN GROVE, CA 92641 (714) 892-8100 - 590,000 (\$3,540,000) COMMON STOCK. UNDERWRITER: INTERPID SECURITIES INC. (FILE 33-77902-LA - APR. 19) (BR. 2 - NEW ISSUE)
- F-6 VALEO S A /FI,
43 RUE BAYEN, PARIS, A1 55203 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-78056 - APR. 22)
(NEW ISSUE)
- S-1 WESTERN FINANCIAL AUTO LOANS INC, 16485 LAGUNA CANYON RD STE 250, IRVINE, CA 92718 (714) 753-3000 - 2,000,000 (\$2,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-78138 - APR. 26) (BR. 11)
- S-8 QUALCOMM INC/DE, 6455 LUSK BLVD, SAN DIEGO, CA 92121 (619) 587-1121 - 600,000 (\$15,420,300) COMMON STOCK. (FILE 33-78150 - APR. 26) (BR. 7)
- S-8 QUALCOMM INC/DE, 6455 LUSK BLVD, SAN DIEGO, CA 92121 (619) 587-1121 - 4,000,000 (\$85,377,943) COMMON STOCK. (FILE 33-78158 - APR. 26) (BR. 7)
- S-8 LEVEL ONE COMMUNICATIONS INC /CA/, 9750 GOETHE RD, SACRAMENTO, CA 95627 (916) 855-5000 - 1,316,432 (\$24,353,992) COMMON STOCK. (FILE 33-78160 - APR. 26) (BR. 3)
- S-8 CFSB BANCORP INC, 112 E ALLEGAN ST, LANSING, MI 48933 (517) 483-4871 - 372,818 (\$7,083,542) COMMON STOCK. (FILE 33-78164 - APR. 26) (BR. 2)
- S-4 PYRAMID COMMUNICATIONS INC, 99 REVERE BEACH PARKWAY, MEDFORD, MA 02155 (000) 000-0000 - 4,000,000 (\$96,500,000) PREFERRED STOCK. (FILE 33-78168 - APR. 27) (BR. 7)
- S-3 MAGNA GROUP INC, ONE MAGNA PLACE, 1401 S BRENTWOOD BLVD, ST LOUIS, MO 63144 (314) 963-2500 - 74,444 (\$1,451,658) COMMON STOCK. (FILE 33-78170 - APR. 27) (BR. 1)
- S-4 MAGNA GROUP INC, ONE MAGNA PLACE, 1401 S BRENTWOOD BLVD, ST LOUIS, MO 63144 (314) 963-2500 - 710,640 (\$13,857,480) COMMON STOCK. (FILE 33-78172 - APR. 27) (BR. 1)

REGISTRATIONS CONT.

- S-3 RECONVERSION TECHNOLOGIES INC, 2250 EAST 73 STE 435, TULSA, OK 74136
(409) 830-1367 - 950,000 (\$3,146,875) COMMON STOCK. (FILE 33-78176 -
APR. 27) (BR. 7)
- S-8 VIRGINIA FIRST FINANCIAL CORP, FRANKLIN & ADAMS STS, PETERSBURG, VA
23803 (804) 733-0333 - 187,500 (\$2,238,281.25) COMMON STOCK. (FILE
33-78180 - APR. 27) (BR. 1)
- S-1 PRODUCTION SYSTEMS ACQUISITION CORP, 1345 AVE OF THE AMERICAS 29TH FL,
NEW YORK, NY 10105 (212) 247-1480 - 9,125,000 (\$48,500,000) COMMON STOCK.
250,000 (\$125) WARRANTS, OPTIONS OR RIGHTS. 550,000 (\$3,150,000)
COMMON STOCK. UNDERWRITER: BARRINGTON CAPITAL GROUP LP,
GKN SECURITIES CORP. (FILE 33-78188 - APR. 28) (BR. 14 - NEW ISSUE)
- F-6 ENTERPRISE OIL PLC, GRAND BLDGS, TRAFALGAR SQUARE,
LONDON WC2N 5EJ ENGLAND, X0 - 14,475,677 (\$723,783.85)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-78190 - APR. 28) (BR. 3)
- S-3 INTERNATIONAL TOTALIZATOR SYSTEMS INC, 2131 FARADAY AVE, CARLSBAD, CA
92008 (619) 931-4000 - 7,709,264 (\$63,601,428) COMMON STOCK. (FILE
33-78194 - APR. 26) (BR. 9)
- S-8 ORBOTECH LTD, INDUSTRIAL ZONE, P O B 215, YAVINE ISRAEL, L3 - 700,000
(\$5,404,000) FOREIGN COMMON STOCK. (FILE 33-78196 - APR. 26) (BR. 9)
- S-3 MEGAHERTZ HOLDING CORP, 4505 SOUTH WASATCH BLVD, SALT LAKE CITY, UT
84124 (801) 272-6000 - 397,000 (\$4,764,000) COMMON STOCK. (FILE 33-78198 -
APR. 26) (BR. 7)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432
(407) 362-9494 - 100,000 (\$50,000) COMMON STOCK. (FILE 33-78202 - APR. 26)
(BR. 8)
- S-8 ENB HOLDING CO, 613 W VALLEY PKWY, ESCONDIDO, CA 92025 (619) 741-3312 -
170,440 (\$1,022,640) COMMON STOCK. (FILE 33-78206 - APR. 26) (BR. 1)
- S-3 BOK FINANCIAL CORP, BANK OF OKLAHOMA TOWER, PO BOX 2300, TULSA, OK 74192
(918) 588-6000 - 429,194 (\$9,871,462) COMMON STOCK. (FILE 33-78208 -
APR. 26) (BR. 2)
- S-8 ATHENA NEUROSCIENCES INC/DE, 800F GATEWAY BLVD, SOUTH SAN FRANCISCO, CA
94080 (415) 877-0900 - 750,000 (\$4,734,375) COMMON STOCK. (FILE 33-78214 -
APR. 27) (BR. 4)
- S-4 CHESAPEAKE ENERGY CORP, 6104 NORTH WESTERN, OKLAHOMA CITY, OK 73118
(405) 848-8000 - 47,500 (\$47,500,000) STRAIGHT BONDS. (FILE 33-78218 -
APR. 27) (BR. 3)
- S-8 MSD BANCORP INC, 5004 MCKNIGHT RD, PITTSBURGH, PA 15237 (412) 231-6900 -
112,500 (\$2,812,500) COMMON STOCK. (FILE 33-78220 - APR. 27) (BR. 1)
- S-8 MSD BANCORP INC, 5004 MCKNIGHT RD, PITTSBURGH, PA 15237 (412) 231-6900 -
37,500 (\$937,500) COMMON STOCK. (FILE 33-78222 - APR. 27) (BR. 1)

REGISTRATIONS CONT.

- S-8 WINNERS ENTERTAINMENT INC, 19800 MAC ARTHUR BLVD, STE 850, IRVINE, CA 92715 (714) 222-2220 - 16,237 (\$59,629) COMMON STOCK. (FILE 33-78224 - APR. 27) (BR. 11)
- S-8 FLAG FINANCIAL CORP, 101 NORTH GREENWOOD ST, LAGRANGE, GA 30240 (706) 845-5000 - 452,625 (\$3,803,375) COMMON STOCK. (FILE 33-78230 - APR. 27) (BR. 1)
- F-6 ENTERPRISE OIL PLC, GRAND BLDGS, TRAFALGAR SQUARE, LONDON WC2N 5EJ ENGLAND, X0 - 32,570,274 (\$1,628,513.70) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-78244 - APR. 28) (BR. 3)
- S-1 CD RADIO INC, 1001 22ND ST NW 6TH FLR, WASHINGTON, DC 20037 - 962,000 (\$11,544,000) COMMON STOCK. (FILE 33-78246 - APR. 27) (BR. 8)
- S-1 AMERICAN DRUG CO, 1730 RHODE ISLAND AVE NW, WASHINGTON, DC 20036 (202) 833-9223 - 10,280,354 (\$5,162,279.76) COMMON STOCK. (FILE 33-78252 - APR. 28) (BR. 4 - NEW ISSUE)
- S-1 GIANT CEMENT HOLDING INC, PO BOX 218, HIGHWAY 453 & I-26, HARLEYVILLE, SC 29448 (803) 496-7880 - 11,500,000 (\$230,000,000) COMMON STOCK. (FILE 33-78260 - APR. 28) (BR. 9 - NEW ISSUE)
- M-1A EXCELSIOR INSTITUTIONAL TRUST, 6 ST JAMES AVE, BOSTON, MA 02116 (617) 423-0800 - INDEFINITE SHARES. (FILE 33-78264 - APR. 28) (BR. 17 - NEW ISSUE)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column - 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMRE INC LEVIN ROBERT	COM 13D	5/ 3/94	719 5.6	03215310 7.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SMRS(000)/ XOMED	CUSIP/ PRIOR%	FILING STATUS
COMMNET CELLULAR INC SCULLY JOHN H ET AL	CON 13D	5/ 2/94	1,511 13.1	20260410 11.0	UPDATE
DALLAS SEMICONDUCTOR CORP PROTHRO CHARLES V ET AL	CON 13D	4/25/94	2,627 10.4	23520410 7.1	UPDATE
DURAKOM INDS INC GREER PHILIP ET AL	CON 13D	5/ 4/94	686 10.6	26633410 19.9	UPDATE
FARRAGUT MTG INC ROSS W GENE	CON NEW 13D	4/ 4/94	600 11.5	31165420 0.0	NEW
FIRST CASH INC SANDERS DON A	CON 13D	4/29/94	308 8.1	32499010 0.0	NEW
GATEWAY COMMUNICATIONS INC R II PARTNERS INC	CON NEW 13D	4/25/94	335 6.6	36759520 0.0	NEW
GATEWAY COMMUNICATIONS INC STEEL PARTNERS II L P	CON NEW 13D	4/27/94	688 13.5	36759520 0.0	NEW
GRANGES INC H I M HOLDINGS LTD	CON 13D	4/28/94	12,694 37.2	38799010 36.2	UPDATE
INRE CORP ALLEN & CO INC ET AL	CON PAR \$0.02 13D	4/25/94	5,440 37.0	44969530 29.5	UPDATE
LANDMARK GRAPHICS CORP CENTENNIAL ASSOC	CON 13D	4/28/94	700 5.3	51491310 5.9	UPDATE
MVF CO HEYMAN GEORGE H JR	CON 13D	4/26/94	23,162 25.0	62944910 23.2	UPDATE
NATIONAL VISION ASSOC LTD STEWART JAMES A ET AL	CON 13D	4/15/94	1,369 6.8	63845910 3.4	UPDATE
RARITAN BANCORP INC DEL RUS ARLYN D	CON 13D	12/14/93	95 6.3	75382110 0.0	NEW
SALOMON INC BUFFETT WARREN E ET AL	CON 13D	5/ 5/94	6,434 5.8	79599110 5.4	UPDATE
SIXX HLDGS INC KNOX JACK D	CON 13D	4/25/94	8,577 100.0	83013510 59.4	UPDATE
STANSBURY MNG CORP STANSBURY HLDGS COMMITTEE	CON NEW NEW 13D	4/29/94	1,752 10.5	85472620 0.0	NEW
STRATOSPHERE CORP GRAND CASINOS RESORTS ET AL	CON 13D	4/28/94	20,977 58.7	86310610 58.7	UPDATE
TRANSCONTINENTAL RLTY INVS AMERICAN RLTY TR ET AL	CON NEW 13D	4/29/94	784 29.3	89361720 28.2	UPDATE
WLR FOODS INC DICKSTEIN & CO LP ET AL	CON 13D	4/22/94	582 5.3	92928610 0.0	NEW
WLR FOODS INC TYSONS FOODS INC	CON 14D-1	5/ 5/94	600 5.5	92928610 5.5	UPDATE