

sec news digest

Issue 95-42

March 3, 1995

COMMISSION ANNOUNCEMENTS

CHAIRMAN LEVITT ANNOUNCES APPOINTMENT OF MICHAEL BARTELL TO HEAD THE OFFICE OF INFORMATION TECHNOLOGY

Chairman Levitt announced the appointment of Michael E. Bartell as the Associate Executive Director (Information Technology) for the SEC. As Chief Information Officer of the Commission, Mr. Bartell will oversee the utilization of all automated systems and processes in carrying out the Commission's functional responsibilities. Mr. Bartell comes to the Commission with 20 years of experience in the systems arena, most recently as Director of the U.S. Senate Computer Center. (Press Rel. 95-39)

AUTHORIZATION OF PUBLICATION OF REGULATORY FLEXIBILITY AGENDA

The Commission has authorized the publication of its April 1995 Regulatory Flexibility Act Agenda. The agenda is a general announcement to the public intended to provide advance notice of rulemaking actions. The agenda, which will not be available to the public until its publication, has been submitted by the Commission to the Regulatory Information Service Center for inclusion in the Unified Agenda of Federal Regulations, is scheduled for publication in the Federal Register in April 1995. Public comments regarding the agenda and the individual agenda entries are due by June 30, 1995. (Rel. 33-7146; 34-35419; 35-26238; 39-2329; IC-20921; IA-1474; File No. S7-9-95)

CLOSED MEETING - THURSDAY, MARCH 9, 1995 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Thursday, March 9, 1995, at 10:00 a.m., will be: Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of injunctive actions; and Opinions.

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 (202) 942-7070.

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST KEMPER FINANCIAL SERVICES, INC.; KEMPER INVESTORS LIFE INSURANCE COMPANY; KEMPER FINANCIAL SERVICES PROFIT SHARING PLAN; KENNETH URBASZEWSKI; WILLIAM BUECKING; AND STEPHEN TIMBERS

The Commission has instituted public administrative proceedings pursuant to Sections 9(b) and 9(f) of the Investment Company Act of 1940 and Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940 against Kemper Financial Services, Inc. (Kemper); Kemper Investors Life Insurance Company (KILICO); Kemper Financial Services Profit Sharing Plan (PSP); Kenneth Urbaszewski; William Buecking; and Stephen B. Timbers.

The Order for Proceedings alleges that Kemper and KILICO, by the actions of Urbaszewski, a portfolio manager, fraudulently diverted investment opportunities belonging to public mutual funds to PSP, a private retirement fund for the benefit of Kemper and KILICO management and employees. This conduct involved three financings underwritten or managed by Drexel Burnham Lambert Incorporated in 1988. In each financing, common stock was sold to purchasers of high yield bonds as an inducement to help sell the bonds. Urbaszewski purchased bonds for the public mutual funds but appropriated to PSP the opportunity to purchase equity. The purchases of the equity by PSP also constituted a prohibited joint arrangement between PSP and the public mutual funds. The Order also alleges that Buecking and Timbers, Urbaszewski's supervisors, failed reasonably to supervise Urbaszewski's conduct to prevent these securities law violations. (Rel. IA-1476; IC-20936)

SETTLEMENT OFFER OF THOMAS FRANK BANDYK ACCEPTED

The Commission announced the entry of an Order Instituting Public Proceedings, Making Findings And Imposing Remedial Sanctions against Thomas Frank Bandyk (Bandyk) and accepting the Offer of Settlement submitted by Bandyk.

Bandyk, formerly a registered representative at the Grand Rapids, Michigan, branch office of a broker-dealer registered with the Commission, consented to the issuance of the Order without admitting or denying the Commission's findings. The Order contains findings that from September 1989 to May 1990, Bandyk conducted excessive, unsuitable, and unauthorized trading in his customers' accounts, and misrepresented and failed to disclose several material facts to his customers.

The Order further finds that Bandyk willfully violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. As a result, Bandyk is barred from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. (Rel. 34-35415)

CIVIL ACTION AGAINST ALFONS VAN WIJK

The Commission today announced that on February 28 a Partial Final Consent Judgment of Permanent Injunctive and Other Relief and Order Bifurcating Issues (Final Judgment) against Alfons Van Wijk, the former chief operating officer of Ciro Inc. (Ciro), was filed.

Under the terms of the Final Judgment, Van Wijk consented, without admitting or denying the allegations in the complaint filed by the Commission on November 29, 1994 (Complaint), to be permanently enjoined from further violating Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder, and Rules 13b2-1 and 13b2-2 promulgated pursuant to Section 13(b)(2) of the Exchange Act. The Final Judgment bifurcates the issue of the amount of the civil penalty to be imposed pursuant to the Securities Enforcement Remedies and Penny Stock Reform Act of 1990. A hearing on that issue has been tentatively scheduled for June 2, 1995. [SEC v. Abraham Gold, Jack Levine, Howard Rubin and Alfons Van Wijk, 94 Civ. 8604, CSH, SDNY] (LR-14428)

INVESTMENT COMPANY ACT RELEASES

MELLON BANK, N.A.

A notice has been issued giving interested persons until March 27 to request a hearing on an application filed by Mellon Bank, N.A. (MBNA) for an order under Section 6(c) of the Investment Company Act granting an exemption from Section 17(f). The order would allow United States registered investment companies, for which MBNA serves as custodian or sub-custodian, to maintain foreign securities and assets in the United Kingdom with Mellon Europe Limited, a wholly-owned subsidiary of MBNA. (Rel. IC-20934; International Series Rel. 789)

FIRST SUNAMERICA LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting First SunAmerica Life Insurance Company (First SunAmerica), FS Variable Annuity Account Two (Separate Account), and Vista Broker-Dealer Services, Inc. from Sections 26(a)(2) and 27(c)(2) of the Act. The order provides exemptions to the extent necessary to permit the deduction of mortality, expense risk, and distribution expense charges from the assets of the Separate Account under certain variable annuity contracts (Contracts) funded through the Separate Account, and under materially similar contracts which may be funded in the future through the Separate Account; and the assets of any other separate account established in the future by First SunAmerica in connection with the issuance of contracts which are materially similar to the Contracts. (Rel. IC-20935 - March 1)

EIP INC.

A notice has been issued giving interested persons until March 27 to request a hearing on an application filed by EIP Inc. for a conditional order under Sections 6(b) and 6(e) of the Investment Company Act exempting applicant from all the provisions of the Act, and the rules thereunder, except Section 9, certain provisions of Section 17 and the related rules thereunder, and Sections 36 through 53, and the rules thereunder. The requested relief would permit applicant to form and be the general partner of limited partnerships that would be employees' securities companies within the meaning of Section 2(a)(13) of the Act, and would permit applicant and the limited partnerships to engage in certain affiliated and joint transactions. (Rel. IC-20937 - March 2)

HOLDING COMPANY ACT RELEASES

EUA ENERGY INVESTMENT CORPORATION

A supplemental order has been issued authorizing EUA Energy Investment Corporation, a wholly owned subsidiary company of Eastern Utilities Associates, a registered holding company, to make additional capital contributions, through December 31, 1996, to a joint limited partnership known as TransCapacity L.P., up to an aggregate principal amount of \$2 million. (Rel. 35-26242)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Neosport, Inc., Common Stock, \$.001 Par Value. (Rel. 34-35432)

WITHDRAWAL GRANTED

An order has been issued granting the application of Fund American Enterprises Holding, Inc. to withdraw from listing and registration its Common Stock, \$1.00 Par Value, on the Pacific Stock Exchange. (Rel. 34-35433)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed Amendment No. 2 to its proposed rule change (SR-NASD-94-9) to provide non-member viewing access to SelectNet. The NASD proposes to amend its proposal to provide dissemination of a separate feed to vendors of "broadcast" orders entered into SelectNet. Publication of the proposal is expected in the Federal Register during the week of March 6. (Rel. 34-35428)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The National Securities Clearing Corporation filed a proposed rule change (SR-NSCC-95-01), which became effective upon filing, to expand the types of payments processed through the Mutual Fund Networking Service. Publication of the proposal is expected in the Federal Register during the week of March 6. (Rel. 34-35423)

The Midwest Securities Trust Company filed a proposed rule change (SR-MSTC-95-01), which became effective upon filing, that makes technical corrections to Articles III & IV of MSTC's rules. Publication of the proposal is expected in the Federal Register during the week of March 6. (Rel. 34-35425)

The Participants Trust Company filed a proposed rule change (SR-PTC-95-01), which became effective upon filing, relating to a reduction in certain fees charged by PTC. Publication of the proposal is expected in the Federal Register during the week of March 6. (Rel. 34-35434)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-Philadep-94-05) filed by the Philadelphia Depository Trust Company. The rule change allows Philadep to implement a program that would allow the disposal of expired securities certificates of warrants and rights. Such a procedure would enable Philadep to reduce the administrative expenses associated with keeping expired warrants and rights related certificates in its vault. (Rel. 34-35426)

The Commission approved a proposed rule change (SR-MSRB-94-10) filed by the Municipal Securities Rulemaking Board under Section 19(b) of the Securities Exchange Act of 1934, which provides for the establishment of a three business day settlement time frame for municipal securities. (Rel. 34-35427)

The Commission granted approval to a proposed rule change (SR-Phlx-94-59) and granted accelerated approval of Amendment No. 2 to the proposed rule change filed by the Philadelphia Stock Exchange relating to enhanced specialist participation in parity options trades. Publication of the notice and order is expected in the Federal Register during the week of March 6. (Rel. 34-35429)

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-94-48) relating to the placement of CBOE memberships into trusts. (Rel. 34-35430)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the Chicago Stock Exchange (SR-CHX-95-04) to extend until July 21, 1995 its pilot program for stopped orders in minimum variation markets. (Rel. 34-35431)

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-3 DONNELLEY R R & SONS CO, 77 W WACKER DR, CHICAGO, IL 60601
(312) 326-8000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE
33-57807 - FEB. 23) (BR. 11)

REGISTRATIONS CONT.

- S-8 DISNEY WALT CO, 500 S BUENA VISTA ST, BURBANK, CA 91521 (818) 560-1000
- 250,000 (\$13,343,750) COMMON STOCK. (FILE 33-57811 - FEB. 23) (BR. 11)
- S-3 ACCEPTANCE INSURANCE COMPANIES INC, 222 S 15TH ST, STE 600 N, OMAHA, NE
68102 (402) -34-4-88 - 69,000,000 (\$69,000,000)
CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-57813 - FEB. 23) (BR. 9)
- N-1A MERRILL LYNCH GLOBAL INSTITUTIONAL SERIES INC,
C/O MERRILL LYNCH ASSET MANAGEMENT, PO BOX 9011, PRINCETON, NJ 08543 -
INDEFINITE SHARES. (FILE 33-57815 - FEB. 23) (BR. 17)
- S-2 SUN COAST INDUSTRIES INC /DE/, 2700 S WESTMORELAND AVE, DALLAS, TX 75233
(214) 373-7864 - 1,725,000 (\$25,875,000) COMMON STOCK. (FILE 33-89480 -
FEB. 17) (BR. 5)
- S-1 NAFCO AUTO FUNDING L P, 51 MADISON AVE, NEW YORK, NY 10010
(212) 576-7300 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 33-89572 - FEB. 17) (BR. 12)
- S-1 TRACOR INC /DE, 6500 TRACOR LANE, AUSTIN, TX 78725 (512) 926-2800 -
3,450,000 (\$38,812,500) COMMON STOCK. (FILE 33-89578 - FEB. 17) (BR. 8)
- S-8 DAVOX CORP, 6 TECHNOLOGY PARK DR, WESTFORD, MA 01886 (508) 952-0200 -
1,000,000 (\$6,625,000) COMMON STOCK. (FILE 33-89582 - FEB. 17) (BR. 7)
- S-8 NEWS CORP LTD, 2 HOLT ST, SYDNEY NSW AUSTRALIA 2010, C3 (212) 852-7000
- 2,390,000 (\$10,008,125) FOREIGN COMMON STOCK. 2,620,000 (\$9,988,750)
FOREIGN PREFERRED STOCK. (FILE 33-89584 - FEB. 17) (BR. 12)
- S-8 SOVEREIGN BANCORP INC, 1130 BERKSHIRE BLVD, WYOMISSING, PA 19610
(610) 320-8400 - 341,261 (\$1,269,490.92) COMMON STOCK. (FILE 33-89586 -
FEB. 17) (BR. 1)
- S-8 MICRONICS COMPUTERS INC /CA, 232 EAST WARREN AVE, FREMONT, CA 94539
(510) 651-2300 - 400,000 (\$2,050,000) COMMON STOCK. (FILE 33-89588 -
FEB. 17) (BR. 3)
- S-3 TOP SOURCE TECHNOLOGIES INC, 2000 PGA BLVD STE 3200, PALM BEACH GARDENS,
FL 33408 (407) 775-5756 - 68,000 (\$459,000) COMMON STOCK. (FILE 33-89590 -
FEB. 17) (BR. 5)
- S-8 SOVEREIGN BANCORP INC, 1130 BERKSHIRE BLVD, WYOMISSING, PA 19610
(610) 320-8400 - 226,780 (\$467,166.80) COMMON STOCK. (FILE 33-89592 -
FEB. 17) (BR. 1)
- S-8 ENVIRONMENTAL TECHNOLOGIES USA INC, 550 THIRTY NINE AVE NE, MINNEAPOLIS,
MN 55421 (612) 371-2018 - 450,000 (\$253,125) COMMON STOCK. (FILE 33-89594
- FEB. 17) (BR. 5)
- S-2 AMERICAN BUSINESS COMPUTERS CORP, 451 KENNEDY RD, AKRON, OH 44305
(216) 733-2841 - 2,900,000 (\$8,118,000) COMMON STOCK. (FILE 33-89596 -
FEB. 17) (BR. 9)
- S-1 PREMISYS COMMUNICATIONS INC, 48664 MILMONT DR, FREMONT, CA 94538
(510) 353-7600 - 2,300,000 (\$29,900,000) COMMON STOCK. UNDERWRITER:
ALEX BROWN & SONS INC, GOLDMAN SACHS & CO. (FILE 33-89598 - FEB. 21)
(BR. 7 - NEW ISSUE)

REGISTRATIONS CONT.

- S-3 CENTRAL VIRGINIA BANKSHARES INC, U S RTE 60 AT FLATROCK, P O BOX 39, POWHATAN, VA 23139 (804) 794-6266 - 200,000 (\$3,000,000) COMMON STOCK. (FILE 33-89602 - FEB. 21) (BR. 2)
- S-3 AUTOIMMUNE INC, 128 SPRING STREET, LEXINGTON, MA 02173 (617) 860-0710 - 2,039,547 (\$11,344,980.19) COMMON STOCK. (FILE 33-89604 - FEB. 21) (BR. 4)
- S-8 PCT HOLDINGS INC /NV/, 2716 BEAVER CREEK COURT, #201, LAS VEGAS, NV 89117 (702) 363-1012 - 112,500 (\$4,999.95) COMMON STOCK. (FILE 33-89608 - FEB. 21) (BR. 11)
- S-8 QCF BANCORP INC, 501 CHESTNUT ST, VIRGINIA, MN 55792 (218) 741-2040 - 92,000 (\$920,000) COMMON STOCK. (FILE 33-89614 - FEB. 17) (BR. 1)
- S-4 SYNOVUS FINANCIAL CORP, ONE ARSENAL PLACE STE 301, 901 FRONT AVE, COLUMBUS, GA 31902 (706) 649-2197 - 1,253,161 (\$6,566,500) COMMON STOCK. (FILE 33-89616 - FEB. 21) (BR. 1)
- S-3 ASSOCIATED ESTATES REALTY CORP, 5025 SWETLAND COURT, RICHMOND HEIGHTS, OH 44143 (216) 261-5000 (FILE 33-89622 - FEB. 21) (BR. 6)
- S-8 NEWBRIDGE NETWORKS CORP, 600 MARCH ROAD, PO BOX 13600, KANATA ONTARIO CANADA K2K 2E6, A6 (613) 591-3600 - 1,357,186 (\$56,492,867.25) FOREIGN COMMON STOCK. (FILE 33-89624 - FEB. 21) (BR. 7)
- S-8 RESOURCE RECYCLING TECHNOLOGIES INC, 300 PLAZA DR, VESTAL, NY 13850 (607) 798-7137 - 750,000 (\$5,578,125) COMMON STOCK. (FILE 33-89626 - FEB. 21) (BR. 7)
- S-3 CENTERPOINT PROPERTIES CORP, 401 N MICHIGAN AVE, STE 3000, CHICAGO, IL 60611 (312) 346-5600 - 272,108 (\$5,272,092.50) COMMON STOCK. (FILE 33-89630 - FEB. 22) (BR. 5)
- S-8 GASONICS INTERNATIONAL CORP, 2730 JUNCTION AVE, SAN JOSE, CA 95134 (408) 944-0212 - 500,000 (\$8,093,750) COMMON STOCK. (FILE 33-89634 - FEB. 22) (BR. 10)
- S-3 PAIRGAIN TECHNOLOGIES INC /CA/, 14402 FRANKLIN AVE, TUSTIN, CA 92680 (310) 404-8811 - 3,450,000 (\$60,590,625) COMMON STOCK. (FILE 33-89640 - FEB. 22) (BR. 8)
- S-8 ONSITE ENERGY CORP, 701 PALOMAR AIRPORT RD, STE 200, CARLSBAD, CA 92009 (619) 931-2400 - 2,060,796 (\$2,382,280.18) COMMON STOCK. (FILE 33-89642 - FEB. 21) (BR. 10)
- S-4 OLD NATIONAL BANCORP, 420 MAIN ST, EVANSVILLE, IN 47708 (812) 464-1434 - 1,026,854 (\$18,113,197) COMMON STOCK. (FILE 33-89644 - FEB. 21) (BR. 1)
- S-8 EDITEK INC, 1238 ANTHONY RD, BURLINGTON, NC 27215 (919) 226-6311 - 174,426 (\$589,559.88) COMMON STOCK. (FILE 33-89646 - FEB. 21) (BR. 4)
- S-3 US WATS INC, 111 PRESIDENTIAL BLVD, SUITE 114, BALA CYNWYD, PA 19004 (610) 660-0100 - 886,100 (\$1,886,100) COMMON STOCK. (FILE 33-89648 - FEB. 21) (BR. 7)

REGISTRATIONS CONT.

- S-8 AJAY SPORTS INC, 1501 E WISCONSIN ST, STE 424, DELAVAN, WI 53115
(810) 851-5651 - 2,113,000 (\$1,119,890) COMMON STOCK. (FILE 33-89650 -
FEB. 21) (BR. 11)
- S-3 ODEETICS INC, 1515 S MANCHESTER AVE, ANAHEIM, CA 92802 (714) 774-5000 -
16,009 (\$83,046.69) COMMON STOCK. (FILE 33-89652 - FEB. 22) (BR. 7)
- N-1A SCHWAB ADVANTAGE TRUST, 101 MONTGOMERY ST, SAN FRANCISCO, CA 94104
(415) 627-7000 - INDEFINITE SHARES. (FILE 33-89654 - FEB. 21) (BR. 16
- NEW ISSUE)
- S-8 BIOMUNE SYSTEMS INC, 540 ARAPEEN DRIVE SUITE 202, SALT LAKE CITY, UT
84108 (801) 364-5850 - 87,800 (\$288,093.75) COMMON STOCK. (FILE 33-89656 -
FEB. 22) (BR. 4)
- S-8 CNB BANCSHARES INC, 20 N W THIRD ST, EVANSVILLE, IN 47739 (812) 464-3400
- 49,406 (\$429,832.20) COMMON STOCK. (FILE 33-89658 - FEB. 22) (BR. 2)
- S-3 MANPOWER INC /WI/, 5301 N IRONWOOD RD, MILWAUKEE, WI 53217
(414) 961-1000 - 162,728 (\$4,413,997) COMMON STOCK. (FILE 33-89660 -
FEB. 22) (BR. 6)
- S-8 UNITED STATES FILTER CORP, 73-710 FRED WARING DR STE 222, PALM DESERT,
CA 92260 (619) 340-0098 - 525,000 (\$7,243,763) COMMON STOCK. (FILE
33-89662 - FEB. 22) (BR. 10)
- S-8 KTI INC, 7000 BLVD EAST, GUTTENBERG, NJ 07093 (201) 854-7777 -
1,173,397 (\$2,205,986.36) COMMON STOCK. (FILE 33-89664 - FEB. 22) (BR. 9)
- S-8 KTI INC, 7000 BLVD EAST, GUTTENBERG, NJ 07093 (201) 854-7777 -
1,400,000 (\$2,632,000) COMMON STOCK. (FILE 33-89666 - FEB. 22) (BR. 9)
- S-3 OI CORP, P O BOX 9010, 151 GRAHAM RD, COLLEGE STATION, TX 77842
(409) 690-1711 - 320,029 (\$1,320,119.63) COMMON STOCK. (FILE 33-89668 -
FEB. 22) (BR. 8)
- S-8 INITIO INC, 2500 ARROWHEAD DR, CARSON CITY, NV 89701 (702) 833-2711 -
600,000 (\$1,303,593.75) COMMON STOCK. (FILE 33-89670 - FEB. 22) (BR. 1)
- S-1 AMERICAN SKANDIA LIFE ASSURANCE CORP/CT, ONE CORP DR, SHELTON, CT 06484
(203) 926-1888 - \$290,000 VARIABLE ANNUITY ISSUES. (FILE 33-89674 -
FEB. 22) (BR. 20)
- S-1 AMERICAN SKANDIA LIFE ASSURANCE CORP/CT, ONE CORP DR, SHELTON, CT 06484
(203) 926-1888 - \$290,000 VARIABLE ANNUITY ISSUES. (FILE 33-89676 -
FEB. 22) (BR. 20)
- S-1 AMERICAN SKANDIA LIFE ASSURANCE CORP/CT, ONE CORP DR, SHELTON, CT 06484
(203) 926-1888 - \$290,000 VARIABLE ANNUITY ISSUES. (FILE 33-89678 -
FEB. 22) (BR. 20)
- S-8 FIRST FEDERAL BANCORPORATION /MN/, 214 5TH ST, BEMIDJI, MN 56601
(218) 751-5120 - 26,000 (\$260,000) COMMON STOCK. (FILE 33-89682 - FEB. 22)
(BR. 2)
- S-3 PACIFICARE HEALTH SYSTEMS INC, 5995 PLAZA DR, CYPRESS, CA 90630
(714) 952-1121 - 5,175,000 (\$360,956,250) COMMON STOCK. (FILE 33-57783 -
FEB. 22) (BR. 9)

REGISTRATIONS CONT.

- S-8 SPRINT CORP, 2330 SHAWNEE MISSION PKWY, P O BOX 11315, WESTWOOD, KS 66205 (913) 624-3000 - 100,000 (\$2,962,500) COMMON STOCK. (FILE 33-57785 - FEB. 22) (BR. 7)
- S-6 MUNICIPAL INVT TR FD INSURED SERIES 221 DEFINED ASSET FUNDS, 450 LEXINGTON AVENUE, C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10017 (NUL) L - - INDEFINITE SHARES. (FILE 33-57787 - FEB. 22) (NEW ISSUE)
- N-1A DEAN WITTER INTERMEDIATE TERM US TREASURY TRUST, 2 WORLD TRADE CENTER, 72ND FLOOR, NEW YORK, NY 10048 (212) 392-1600 - INDEFINITE SHARES. UNDERWRITER: DEAN WITTER DISTRIBUTORS INC. (FILE 33-57789 - FEB. 22) (BR. 16)
- S-8 BANK SOUTH CORP, 55 MARIETTA ST, ATLANTA, GA 30303 (404) 529-4435 - 261,713 (\$1,695,900.24) COMMON STOCK. (FILE 33-57791 - FEB. 22) (BR. 1)
- S-8 MATTHEWS INTERNATIONAL CORP, TWO NORTHSHORE CENTER, PITTSBURGH, PA 15212 (412) 442-8200 - 600,000 (\$8,550,000) COMMON STOCK. (FILE 33-57793 - FEB. 22) (BR. 6)
- S-8 MATTHEWS INTERNATIONAL CORP, TWO NORTHSHORE CENTER, PITTSBURGH, PA 15212 (412) 442-8200 - 500,000 (\$7,125,000) COMMON STOCK. (FILE 33-57795 - FEB. 22) (BR. 6)
- S-8 MATTHEWS INTERNATIONAL CORP, TWO NORTHSHORE CENTER, PITTSBURGH, PA 15212 (412) 442-8200 - 50,000 (\$712,500) COMMON STOCK. (FILE 33-57797 - FEB. 22) (BR. 6)
- S-8 FIRST MISSISSIPPI CORP, 700 NORTH ST/PO BOX 1249, JACKSON, MS 39215 (601) 948-7550 - 21,312 (\$21,312.50) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-57799 - FEB. 22) (BR. 1)
- S-3 NATIONAL MEDICAL ENTERPRISES INC /NV/, P O BOX 4070, SANTA MONICA, CA 90404 (310) 315-8000 - 20,296,518 (\$313,327,497.63) COMMON STOCK. (FILE 33-57801 - FEB. 22) (BR. 5)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 73, 120 SOUTH MARKET SUITE 450, WICHITA, KS 67202 (316) -26-2-49 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: RANSON CAPITAL CORPORATION. (FILE 33-57803 - FEB. 22) (BR. 17 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD INTERM TERM SER 251, P O BOX 9051, C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC, SMITH BARNEY INC. (FILE 33-57805 - FEB. 22) (BR. 22 - NEW ISSUE)
- S-1 DATASTREAM SYSTEMS INC, 1200 WOODRUFF RD, STE C-40, GREENVILLE, SC 29607 (803) 297-6775 - 1,633,000 (\$21,229,000) COMMON STOCK. UNDERWRITER: RAYMOND JAMES & ASSOCIATES INC, ROBINSON HUMPHREY CO INC. (FILE 33-89478 - FEB. 17) (BR. 9 - NEW ISSUE)
- S-1 RCL TRUST 1995-1, THE AMERICAN RD, PO BOX 6044, DEARBORN, MI 48121 (313) 322-3000 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 33-57827 - FEB. 24) (NEW ISSUE)

REGISTRATIONS CONT.

- S-6 VAN KAMPEN AMERICAN CAPITAL INSURED INCOME TRUST SER 43,
ONE PARKVIEW PLAZA, UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (NUL) L - - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE
33-57831 - FEB. 24) (BR. 18 - NEW ISSUE)
- S-3 MORGAN STANLEY GROUP INC /DE/, 1251 AVE OF THE AMERICAS, NEW YORK, NY
10020 (212) 703-4000 - 4,000,000,000 (\$4,000,000,000) STRAIGHT BONDS.
(FILE 33-57833 - FEB. 24) (BR. 11)
- S-3 CAROLINA POWER & LIGHT CO, 411 FAYETTEVILLE ST, RALEIGH, NC 27601
(919) 546-6111 (FILE 33-57835 - FEB. 24) (BR. 7)
- S-8 DOWNEY FINANCIAL CORP, 3501 JAMBOREE ROAD, NEWPORT BEACH, CA 92658
(714) 854-3100 - 255,000 (\$4,918,205) COMMON STOCK. (FILE 33-89084 -
FEB. 03) (BR. 1)
- S-8 PHOTO ACOUSTIC TECHNOLOGY INC, 822 HAMPSHIRE RD STE E, WESTLAKE VILLAGE,
CA 91361 (805) 495-7817 - 2,750,000 (\$245,000) COMMON STOCK. (FILE
33-89606 - FEB. 21) (BR. 8)
- S-3 KELLEY OIL & GAS CORP, 601 JEFFERSON ST, STE 1100, HOUSTON, TX 77002
(713) 652-5200 - 4,000,000 (\$17,500,000) COMMON STOCK. (FILE 33-89620 -
FEB. 17) (BR. 4)
- N-1A GRANDVIEW INVESTMENT TRUST, 105 N WASHINGTON ST, ROCKY MOUNT, NC 27802
(800) 525-3863 - INDEFINITE SHARES. (FILE 33-89628 - FEB. 22) (BR. 18
- NEW ISSUE)
- S-1 BOISE CASCADE OFFICE PRODUCTS CORP, 800 WEST BRYN MAWR AVE, ITASCA, IL
60143 (708) 773-5000 - 5,318,750 (\$132,968,750) COMMON STOCK. UNDERWRITER:
DEAN WITTER REYNOLDS INC, GOLDMAN SACHS & CO, LAZARD FRERES & CO. (FILE
33-89632 - FEB. 22) (BR. 7 - NEW ISSUE)
- S-1 GASONICS INTERNATIONAL CORP, 2730 JUNCTION AVE, SAN JOSE, CA 95134
(408) 944-0212 - 1,840,000 (\$29,785,000) COMMON STOCK. UNDERWRITER:
BEAR STEARNS & CO INC, HAMBRECHT & QUIST INC, MONTGOMERY SECURITIES.
(FILE 33-89636 - FEB. 22) (BR. 10)
- S-8 SECURITY FEDERAL BANCORP INC, 2301 UNIVERSITY BLVD, TUSCALOOSA, AL 35401
(205) 345-8800 - 35,000 (\$350,000) COMMON STOCK. (FILE 33-89680 - FEB. 22)
(BR. 2)
- S-8 TYLAN GENERAL INC, 9577 CHEAPEAKE DRIVE, SAN DIEGO, CA 92123
(619) 571-1222 - 810,145 (\$3,869,065.61) COMMON STOCK. (FILE 33-89684 -
FEB. 23) (BR. 9)
- S-1 REPUBLIC ENGINEERED STEELS INC, 410 OBERLIN RD SW, MASSILLON, OH 44647
(216) 837-6000 - 8,050,000 (\$120,750,000) COMMON STOCK. (FILE 33-89686 -
FEB. 23) (BR. 6)
- S-4 BANCFIRST OHIO CORP, 422 MAIN ST, ZANESVILLE, OH 43701 (614) 452-8444 -
159,132 (\$1,958,915) COMMON STOCK. (FILE 33-89688 - FEB. 23) (BR. 2)
- S-2 RICHEY ELECTRONICS INC, 7441 LINCOLN WAY STE 100, GARDEN GROVE, CA 92641
(714) 898-8288 - 3,450,000 (\$23,287,500) COMMON STOCK. (FILE 33-89690 -
FEB. 23) (BR. 3)
- S-8 DANSKIN INC, 111 W 40TH ST, NEW YORK, NY 10018 (212) 764-4630 - 300,000
(\$905,312.50) COMMON STOCK. (FILE 33-89692 - FEB. 23) (BR. 7)

REGISTRATIONS CONT.

- F-6 MOULIN INTERNATIONAL HOLDINGS LTD /FI,
19 WANG HOI ROAD FI 4, KENNING INDUSTRIAL BUILDING,
KOWLOON BAY KOWLOON HONG KONG, K3 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-89694 - FEB. 23)
(NEW ISSUE)
- S-8 ANTEC CORP, 2850 W GOLF RD, ROLLING MEADOWS, IL 60008 (708) 439-4444 -
360,850 (\$3,933,265) COMMON STOCK. (FILE 33-89704 - FEB. 23) (BR. 8)
- S-8 PINNACLE SYSTEMS INC, 870 W MAUDE AVE, SUNNYVALE, CA 94086
(408) 720-9669 - 1,644,097 (\$17,263,018.50) COMMON STOCK. (FILE 33-89706 -
FEB. 23) (BR. 8)
- S-3 BASE TEN SYSTEMS INC, ONE ELECTRONICS DR, TRENTON, NJ 08619
(609) 586-7010 - 190,000 (\$1,662,500) COMMON STOCK. (FILE 33-89710 -
FEB. 23) (BR. 8)
- S-8 BASE TEN SYSTEMS INC, ONE ELECTRONICS DR, TRENTON, NJ 08619
(609) 586-7010 - 400,000 (\$3,500,000) COMMON STOCK. (FILE 33-89712 -
FEB. 23) (BR. 8)
- S-2 ABIOMED INC, 33 CHERRY HILL DR, DANVERS, MA 01923 (508) 777-5410 -
410,000 (\$3,075,000) COMMON STOCK. (FILE 33-89740 - FEB. 23) (BR. 8)
- S-1 WHX CORP, 110 EAST 59TH ST, NEW YORK, NY 10022 (212) 355-5200 -
7,705,000 (\$165,657,500) COMMON STOCK. (FILE 33-89746 - FEB. 24) (BR. 6)
- S-3 WITTER DEAN DISCOVER & CO, TWO WORLD TRADE CENTER, NEW YORK, NY 10048
(212) 392-2222 - 3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS.
UNDERWRITER: DEAN WITTER REYNOLDS INC. (FILE 33-89748 - FEB. 24) (BR. 12)
- SB-2 HI TECH PHARMACAL CO INC, 369 BAYVIEW AVENUE, AMITYVILLE, NY 11701
(516) 789-8228 - 1,150,000 (\$7,043,750) COMMON STOCK. 100,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$673,000) COMMON STOCK. 180,000
(\$274,500) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-99742 - FEB. 23) (BR. 4)