

sec news digest

Issue 96-98

May 24, 1996

COMMISSION ANNOUNCEMENTS

COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding open meetings on Wednesday mornings. Otherwise, meetings will be scheduled according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

Any member of the public who requires auxiliary aids such as a sign-language interpreter or material on tape to attend a public meeting should contact Larry Cohen, Office of Administrative and Personnel Management, to make arrangements. Mr. Cohen can be reached at (202) 942-4066 or at a TTY number (202) 942-4075.

OPEN MEETING - THURSDAY, MAY 30, 1996 - 10:00 A.M.

The subject matter of the open meeting scheduled for Thursday, May 30, 1996, at 10:00 a.m., will be:

- (1) Consideration of whether to issue a release proposing rule changes that would implement recommendations made in the March 5, 1996 Report of the Task Force on Disclosure Simplification. The proposed rules would eliminate two forms and one rule, and amend several other forms and regulations to eliminate unnecessary disclosure requirements and to streamline the registration process. FOR FURTHER INFORMATION CONTACT: Felicia H. Kung, Division of Corporation Finance, at (202) 942-2990.

- (2) Consideration of whether to issue a release adopting rule changes that eliminate a number of rules and forms, as recommended by the Task Force on Disclosure Simplification in its March 5, 1996 report, and that effect other minor and technical amendments to the Commission's rules. FOR FURTHER INFORMATION CONTACT: James R. Budge, Division of Corporation Finance, at (202) 942-2910.
- (3) Consideration of whether to issue (1) a release adopting amendments to rules under Section 16 of the Exchange Act, and (2) a release extending the phase-in period for Rule 16b-3. FOR FURTHER INFORMATION CONTACT: Anne M. Krauskopf, Division of Corporation Finance, at (202) 942-2900.

CLOSED MEETING - THURSDAY, MAY 30, 1996 - FOLLOWING THE OPEN MEETING

The subject matter of the closed meeting scheduled for Thursday, May 30, 1996, following the 10:00 a.m. open meeting, will be: Institution and settlement 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.

ENFORCEMENT PROCEEDINGS

EMERGENCY ADMINISTRATIVE PROCEEDING AGAINST A.R. BARON & CO., INC., ET AL.

On May 23, the Commission commenced an emergency administrative proceeding to determine whether a Temporary Cease and Desist Order and related interim relief should be entered against A.R. Baron & Co., Inc., a New York broker-dealer and two of its principals, Andrew Bressman, and Roman Okin (Respondents). The Commission issued an Order to Show Cause finding that reasonable cause exists for believing that the Respondents have committed and are committing fraud by engaging in conduct that poses a significant risk of harm to investors. The Commission directed Respondents to appear at a hearing at 9:00 a.m. on May 29, 1996, to show cause why the Commission should not issue the proposed Temporary Cease and Desist Order.

The Division of Enforcement alleges that from at least February 1995 and continuing to the present, Respondents have engaged in egregious fraudulent sales practices, including: (1) placing unauthorized trades in customer accounts; (2) refusing to carry out customer sell orders; (3) refusing or delaying to remit proceeds of sales of securities to customers; (4) opening accounts for customers without the customers' authorization; and (5) placing margin transactions in customer accounts without the customers' authorization.

In addition to ordering Respondents to "cease and desist" from violating the antifraud provisions of the federal securities laws, the Temporary Cease and Desist Order would require Baron to employ, cooperate with and pay for a full-time Special Compliance Agent, and to submit a sworn accounting.

The Commission today also entered an Order Instituting Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b)(4), 15(b)(6), 19(h), and 21C of the Exchange Act as to Respondents, alleging that since at least February 1995, they have engaged in fraudulent sales practices of the type described above. (Rel. 34-37240)

MORRIS BAUGHMAN, CPA, BARRED FROM PRACTICE BEFORE THE COMMISSION

The Commission has instituted administrative proceedings against Morris F. Baughman, CPA, based on the entry of a final judgment of permanent injunction entered against him by a United States District Court. Simultaneously, the Commission accepted Baughman's offer of settlement in which he consented to the entry of an order, without admitting or denying the findings contained in the order, that denies him the privilege of appearing or practicing before the Commission as an accountant with the right to reapply after five years.

Baughman consented to the entry on April 17, 1996, of the final judgment of permanent injunction in settlement of a case filed previously by the Commission against One Financial USA, Inc. (One Financial), three of its officers and directors, and Baughman, who was the company's independent auditor. In its complaint, the Commission alleged as follows: One Financial filed false and misleading reports with the Commission. Baughman conducted audits of the company's financial statements for two time periods which failed to comply with generally accepted auditing standards (GAAS). Baughman then falsely certified in One Financial reports filed with the Commission that he had performed the audits in conformance with GAAS and also failed to take corrective action as required under GAAS when he learned that the financial statements had also been altered after his audits.

In the same case, the Commission in 1995 obtained final judgments of permanent injunction against One Financial, Paul Coughlin, Marvin O. Spain, and William J. Rogers, Jr., under which each were enjoined from future violations of the antifraud provisions of the federal securities laws. One Financial was further enjoined from future violations of the relevant reporting provisions of the federal securities laws. In addition, One Financial, Coughlin, and Spain were each ordered to pay \$15,000 in civil penalties, and Rogers was ordered to pay \$10,000 in civil penalties (SEC v. One Financial USA, Inc., et al., Civil No. 94-CV-01 180, WBB, D.D.C.), transferred in 1995 to the Northern District of Texas, Civil No. 3-95-1977-J). (Rel. 34-37241; AAE Rel. 784)

BIRGIT (GITTE) MECHLENBURG BARRED FROM ASSOCIATION WITH ANY BROKER, DEALER, INVESTMENT COMPANY, INVESTMENT ADVISER OR MUNICIPAL SECURITIES DEALER

The Commission announced today that on May 23 it issued an Order Making Findings And Imposing Remedial Sanctions (Order) against Birgit (Gitte) Mechlenburg (Mechlenburg). In the Order, the Commission barred Mechlenburg from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, with the right to apply to become so associated after one year from the date of the Order.

The Commission found that Mechlenburg willfully violated Sections 17(a)(2) and (3) of the Securities Act of 1933 by making materially false and misleading representations concerning a corporation that she controlled which "guaranteed" repayment of a loan made with investor funds. Mechlenburg previously was permanently enjoined from future violations of Sections 17(a)(2) and (3) on consent, without admitting or denying the Commission's allegations (SEC v. Motzfeldt Funding Corporation, et al., 93 Civ. 3942, JES, SDNY); (Rel. 34-36067). Mechlenburg consented, without admitting or denying the findings, to the issuance of the Order. (Rel. 34-37242)

BENJAMIN REX MOSES ENJOINED

The Commission announced that on May 20 in United States District Court, Houston, Texas, a permanent injunction was entered against Benjamin Rex Moses (Moses), formerly a registered representative with H.D. Vest Investment Securities, Inc. (H.D. Vest). Without admitting or denying the allegations in the Commission's complaint, Moses consented to be enjoined from future violations of 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. Moses was also ordered to pay disgorgement in the amount of \$474,900 plus prejudgment interest; however, payment of all disgorgement was waived based on the defendant's demonstrated financial inability to pay. Additionally, the Court did not impose a civil penalty based on Moses' financial inability to pay.

The Commission's complaint, filed September 29, 1995, alleged that Moses violated the federal securities laws in the operation of Physicians Investment Club (PIC), an investment club he organized and over which he exercised complete discretionary authority, a practice that was prohibited by H.D. Vest, and in the fraudulent management of the accounts of a retired couple who had told Moses they needed income from their accounts to live on. The complaint also alleged that Moses misappropriated funds from both the PIC account and the accounts of the retired couple for his own use. Moses is currently serving an eight-year sentence in a Texas state prison based on his criminal conviction for the same activities alleged in the Commission's complaint. [SEC v. Benjamin Rex Moses, H-95-4664, USDC SD/TX] (LR-14917)

INVESTMENT COMPANY ACT RELEASES

THE TRAVELERS LIFE AND ANNUITY COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting The Travelers Life and Annuity Company (Company), The Travelers Fund ABD II for Variable Annuities (Fund ABD II), and Tower Square Securities, Inc. from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the payment to the Company of a mortality and expense risk charge from the assets of Fund ABD II and any other separate account established by the Company under certain flexible premium deferred variable annuity contracts issued by the Company. (Rel. IC-21970 - May 22)

THE TRAVELERS INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting The Travelers Insurance Company (Company), The Travelers Fund AID for Variable Annuities (Fund ABD), and Tower Square Securities, Inc. from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the payment to the Company of a mortality and expense risk charge from the assets of Fund ABD and any other separate account established by the Company under certain flexible premium deferred variable annuity contracts issued by the Company. (Rel. IC- 21971 - May 22, 1996)

SCHWAB ADVANTAGE TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Schwab Advantage Trust has ceased to be an investment company. (Rel. IC-21972 - May 22)

YEN PERFORMANCE PORTFOLIO L.P.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Yen Performance Portfolio L.P. has ceased to be an investment company. (Rel. IC-21973 - May 22)

POUND STERLING PERFORMANCE PORTFOLIO L.P.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Pound Sterling Performance Portfolio L.P. has ceased to be an investment company. (Rel. IC-21974 - May 22)

WASHINGTON NATIONAL INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Washington National Insurance Company (Washington National) and Separate Account I of Washington National Insurance Company (Separate Account) (together, Applicants). Applicants seek an order exempting Washington National and the Separate Account, which will be converted from a managed separate account to a separate account organized as a unit investment trust as part of a reorganization (Continuing Separate Account), from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to the extent necessary to permit Washington National to deduct a mortality risk charge from the Continuing Separate Account. (Rel. IC-21975 - May 22)

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 Three of The Manufacturers Life Insurance Company of America and ManEquity, Inc. from the provisions of Section 27(a)(3) of the Act and Rule 6e-3(T)(b)(13)(ii) thereunder. The exemptions permit the front-end sales load imposed under certain flexible premium variable life insurance policies to be eliminated for payments in excess of one Target Premium in any policy year. (Rel. IC-21976 - May 23)

VAN KAMPEN AMERICAN CAPITAL COMSTOCK FUND, ET AL.

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Van Kampen American Capital Comstock Fund, et al. for an order under Section 6(c) of the Investment Company Act granting an exemption from Section 12(d)(1) of the Act, and under Sections 6(c) and 17(b) of the Act granting an exemption from Section 17(a) of the Act. The requested order would permit Van Kampen American Capital Equity Trust to serve as an investment vehicle through which certain affiliated investment companies would invest portions of their assets in a portfolio of foreign equity securities. (Rel. IC- 21977 - May 23)

LORD ABBETT GLOBAL FUND, INC., ET AL.

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Lord Abbett Global Fund, Inc., et al. for an order that would permit the implementation, without shareholder approval, of a new sub-advisory contract for a limited period of time. The order also would permit the sub-adviser to receive fees, following shareholder approval of the new sub-advisory contract, that were earned prior to shareholder approval of the new contract. (Rel. IC-21978 - May 23)

STAGECOACH FUNDS, INC., ET AL.

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Stagecoach Funds, Inc. (Stagecoach), et al. for an order pursuant to Section 6(c) of the Investment Company Act exempting Stagecoach from Section 15(f)(1)(A). Without the requested exemption, Stagecoach would have to reconstitute its board of directors after the reorganization to meet the 75 percent non-interested director requirement of Section 15(f)(1)(A) in order to comply with the safe harbor provisions of Section 15(f). (Rel. IC-21979 - May 23)

THC PARTNERS

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by THC Partners for an order under Section 6(c) of the Investment Company Act that would exempt applicant from all provisions of the Act. Applicant is a private family-control led special purpose investment vehicle whose interests are owned by the family and certain other persons. (Rel. IC-21980 - May 23)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES

A supplemental order has been issued authorizing Eastern Utilities Associates to engage in retail marketing of electric power to the extent permitted under pilot programs for retail electric competition approved by the States of New Hampshire and Massachusetts. (Rel. 35-26519)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System (NEES) to form one or more subsidiary companies in New Hampshire, Massachusetts, Rhode Island, New York, New Jersey, Pennsylvania, Maryland and Delaware to engage in wholesale brokering and marketing

of electric power, retail marketing of electric power, and to offer electrical-related services. Jurisdiction has been reserved over the retail marketing of electric power in Rhode Island, New York, New Jersey, Pennsylvania, Maryland and Delaware, pending completion of the record. (Rel. 35-26520)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Texas Vanguard Oil Company, Common Stock, \$.05 Par Value. (Rel. 34-37239)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-96-06) relating to continued listing standards for specialized securities. (Rel. 34-37238)

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.

The companies listed below 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. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
ACTION INDUSTRIES INC	PA					X					05/17/96	
ADVANCED TECHNOLOGY LABORATORIES INC	WA					X					05/20/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE							X			03/31/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE							X			03/31/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE							X			03/31/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE							X			03/31/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ADVANTA CREDIT CARD MASTER TRUST II	DE							X		03/31/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE							X		03/31/96	
AEI REAL ESTATE FUND XVIII LIMITED PARTN	MN	X								05/10/96	
AER ENERGY RESOURCES INC /GA	GA			X	X					05/20/96	
ALOE VERA NATUREL INC /MN/	MN	X								05/22/96	
AMERICA NAT TRUST & SV ASS SPNB HM EQ LN					X	X				05/15/96	
ANICOM INC	DE	X			X					03/12/96AMEND	
ANNAPOLIS BANCSHARES INC	MD			X	X					04/16/96	
ARTISOFT INC	DE				X					02/23/96AMEND	
ASSET SECURITIZATION CORP	NY			X	X					04/11/96	
ASSOCIATES FIRST CAPITAL CORP	DE	X			X					05/08/96	
AUREAL SEMICONDUCTOR	DE	X			X					05/22/96	
BANCORP CONNECTICUT INC	DE			X	X					05/15/96	
BANKERS TRUST NEW YORK CORP	NY		X							05/23/96	
BEAR STEARNS MORTGAGE SECURITIES INC	DE			X						05/20/96	
BITWISE DESIGNS INC	DE				X					03/08/96AMEND	
BJ SERVICES CO	DE				X					05/23/96AMEND	
BOISE CASCADE CORP	DE				X	X				05/22/96	
CAMBRIDGE BIOTECH CORP	DE			X	X					10/31/95	
CARGILL FINANCIAL SERVICES CORP	DE			X	X					05/15/96	
CASE RECEIVABLES II INC	DE				X					05/10/96	
CATERPILLAR FINANCIAL FUNDING CORP	NV			X	X					05/23/96AMEND	
CELLULAR PRODUCTS INC	NY		X			X				03/31/96	
CHAMPION INDUSTRIES INC	WV	X								03/14/96	
CHEVY CHASE BANK FSB	MD				X					05/21/96	
CHIRON CORP	DE				X	X				05/20/96	
CIT GROUP SECURITIZATION CORP II	DE				X	X				05/15/96	
CLEAR CHANNEL COMMUNICATIONS INC	TX	X								05/24/96	
COCA COLA BOTTLING CO CONSOLIDATED /DE/	DE				X					05/15/96	
COMFORCE CORP	DE	X				X				05/23/96	
COMMUNITY BANK SYSTEM INC	DE	X								04/29/96	
COMPENT CORP	DE	X				X				05/08/96	
CONSOLIDATED CAPITAL PROPERTIES V	CA	X				X				12/29/95AMEND	
CONTINENTAL WASTE INDUSTRIES INC	DE				X					05/19/96	
CORCAP INC	NV				X					07/31/95	
CRAY COMPUTER CORP	DE				X	X				05/15/96	
CYRIX CORP	DE				X	X				05/23/96	
DADE INTERNATIONAL INC	DE	X				X				05/22/96	
DATAWATCH CORP	DE					X				03/12/96AMEND	
DELL COMPUTER CORP	DE				X	X				05/23/96	
DISCOVERY ZONE INC	DE				X					05/21/96	
DMI FURNITURE INC	DE				X	X				05/14/96	
EASTWIND GROUP INC	DE				X					05/10/96	
ELECTRONIC DESIGNS INC	CA				X					05/16/96	
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA				X	X				05/17/96	
EMCEE BROADCAST PRODUCTS INC	DE				X					05/23/96	
EQUIVANTAGE ACCEPTANCE CORP	DE				X	X				05/21/96	
EXCAL ENTERPRISES INC	DE				X					05/22/96	
F & M DISTRIBUTORS INC	MI				X	X				05/20/96	
FAIRFIELD COMMUNITIES INC	DE				X					05/09/96	
FEDERAL REALTY INVESTMENT TRUST	DC	X								05/21/96	
FINANCIAL ASSET SECURITIES CORP	DE				X	X				03/22/96	
FINANCING FOR SCIENCE INTERNATIONAL INC	DE				X	X				05/19/96	
FLOW INTERNATIONAL CORP	DE				X					10/10/95	
FOHP INC	NJ				X					05/02/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
FORD MOTOR CO	DE				X		X			05/23/96	
FORT HOWARD CORP	DE	X								05/20/96	
FRANKLIN SELECT REAL ESTATE INCOME FUND	CA		X				X			05/07/96	
FRC RACING PRODUCTS INC	NV			X			X			05/16/96	
FREMONT SMALL BUSINESS LOAN MASTER TRUST	DE				X		X			05/15/96	
GENERAL AUTOMATION INC	DE				X					05/13/96	
GOLDEN TRIANGLE ROYALTY & OIL INC	CO	X								06/30/96	
HALLIBURTON CO	DE				X		X			05/21/96	
HARRIS CORP /DE/	DE				X					05/06/96	
HEMAGEN DIAGNOSTICS INC	DE			X						05/22/96	
HOUSEHOLD CONSUMER LOAN TRUST 1996-1	DE	X								05/15/96	
HOUSEHOLD CREDIT CARD MASTER TRUST I	DE	X								05/15/96	
HOUSEHOLD FINANCE CORP	DE				X		X			03/26/96	
HOUSEHOLD PRIVATE LABEL CREDIT CARD MAST	NV	X								05/20/96	
HUNTCO INC	MO				X					04/30/96	
IMSCO INC /MA/	MA			X			X			05/08/96AMEND	
INNKEEPERS USA TRUST/FL	MD	X					X			05/08/96	
INTERNATIONAL CABLETEL INC	DE	X			X					05/09/96	
JACOR COMMUNICATIONS INC	OH						X			02/21/96AMEND	
KANSAS CITY POWER & LIGHT CO	MO	X								05/22/96	
KAUFMAN & BROAD HOME CORP	DE				X					05/23/96	
KINARK CORP	DE				X					05/14/96	
LASER MASTER INTERNATIONAL INC	NY				X					05/07/96	
LEAR SEATING CORP	DE				X		X			05/17/96	
LIDAK PHARMACEUTICALS	CA	X								05/16/96	
LONG DISTANCE DIRECT HOLDINGS INC	NV				X		X			04/30/96AMEND	
LONG DISTANCE DIRECT HOLDINGS INC	NV				X					05/10/96	
LOWRANCE ELECTRONICS INC	DE				X		X			05/13/96	
MARGO NURSERY FARMS INC	FL				X		X			05/20/96	
MARINEX MULTIMEDIA CORP	NV				X		X			02/12/96AMEND	
MARINEX MULTIMEDIA CORP	NV				X		X			02/12/96AMEND	
MEDAPHIS CORP	DE				X		X			04/03/96	
MELLON BANK CORP	PA				X		X			05/21/96	
MERCANTILE CREDIT CARD MASTER TRUST	NY				X		X			05/23/96	
MERIT BEHAVIORAL CARE CORP	DE	X								05/23/96	
MODEL IMPERIAL INC	FL						X			04/23/96AMEND	
MONEY STORE OF NEW YORK INC	NY						X			03/29/96	
MULTI MARKET RADIO INC	DE				X		X			05/16/96	
NAI TECHNOLOGIES INC	NY				X					05/09/96	
NATIONAL BANCORP OF ALASKA INC	DE				X					05/20/99	
NETWORK SYSTEMS INTERNATIONAL INC	NV						X			04/17/96AMEND	
NEW HORIZON KIDS QUEST INC	MN						X			03/11/96AMEND	
NEWCITY COMMUNICATIONS INC /DE/	DE				X					05/10/96	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST	PA				X		X			05/15/96	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST					X		X			05/15/96	
PAC RIM HOLDING CORP	DE				X		X			05/20/96	
PATTERSON ENERGY INC	DE				X		X			04/30/96	
PECO ENERGY CO	PA	X								05/23/96	
PENNFIRST BANCORP INC	PA				X		X			05/21/96	
PEOPLES BANK CREDIT CARD MASTER TRUST	CT				X					04/30/96	
PEOPLES BANK CREDIT CARD MASTER TRUST	CT				X					05/10/96	
PIONEER RAILCORP	IA	X					X			03/27/96AMEND	
POWER CONTROL TECHNOLOGIES INC	DE						X			04/15/96AMEND	
PPG INDUSTRIES INC	PA						X			05/21/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
PRIME RECEIVABLES CORP	DE					X					05/15/96	
PROXYMED INC /FT LAUDERDALE/	FL					X					05/23/96	
PRUDENTIAL SECURITIES SECURED FIN CORP M						X	X				11/27/95	
PSC INC	NY			X							12/31/96	
PUBLIC SERVICE CO OF COLORADO	CO					X					05/21/96	
QUADREX CORP	DE			X							02/17/96	AMEND
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE					X	X				05/22/96	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE					X	X				05/22/96	
ROYAL CASINO GROUP INC	UT					X		X			05/13/96	
RX MEDICAL SERVICES CORP	NV					X					05/17/96	
RYMAC MORTGAGE INVESTMENT CORP	MD					X	X				05/22/96	
SALOMON BROTHERS MORT SEC VII INC MOR PA	NY					X	X				03/01/96	
SECURITY CAPITAL PACIFIC TRUST	MD					X	X				05/21/96	
SECURITY DYNAMICS TECHNOLOGIES INC /DE/	DE							X	X		05/21/96	
SIGNET HELOC TRUST 1995-A	VA					X	X				05/20/96	
SPARTECH CORP	DE			X				X			05/09/96	
STAT HEALTHCARE INC	DE							X			01/31/96	AMEND
STORAGE TECHNOLOGY CORP	DE					X	X				05/23/96	
STRUCTURED ASSET SECURITIES CORPORATION	DE					X	X				04/18/96	
STRUCTURED ASSET SECURITIES CORPORATION	DE					X	X				05/21/96	
TAMPA ELECTRIC CO	FL					X					05/20/96	
TBC CORP	DE			X							04/30/96	
TCI COMMUNICATIONS INC	DE					X	X				05/22/96	
TECO ENERGY INC	FL					X					05/20/96	
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA							X			04/30/96	
TRUMP HOTELS & CASINO RESORTS HOLDINGS L	DE					X	X				05/21/96	
TRUMP HOTELS & CASINO RESORTS INC	DE					X	X				05/21/96	
TRUMPS CASTLE FUNDING INC	NJ					X	X				05/21/96	
TUCKER DRILLING CO INC	DE					X	X				04/22/96	
TUCSON ELECTRIC POWER CO	AZ					X					05/17/96	
UACSC 1996-B AUTO TRUST	DE			X							05/14/96	
UNION PLANTERS CORP	TN					X	X				05/22/96	
UNITED TRANSNET INC	DE			X							05/23/96	
UNITED VANGUARD HOMES INC /DE						X		X			05/16/96	
US OFFICE PRODUCTS CO	DE							X			05/02/96	AMEND
USA WASTE SERVICES INC	OK			X		X	X				05/07/96	
UTILICORP UNITED INC	DE							X			05/22/96	
WINSTON HOTELS INC	NC			X		X	X				05/07/96	
XYTRONYX INC	DE					X	X				05/22/96	
YELLOW CORP	DE					X					05/15/96	