

SEC NEWS DIGEST

Issue 97-98

May 21, 1997

COMMISSION ANNOUNCEMENTS

CHANGE IN THE MEETING: TIME CHANGES

The time for the open meeting scheduled for Friday, May 23, 1997, at 2:00 p.m., has been changed to 1:00 p.m. The time for the closed meeting scheduled for Friday, May 23, 1997, following the 2:00 p.m. open meeting, has been changed to 12:00 noon.

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.

CHAIRMAN LEVITT TO TESTIFY

Chairman Levitt will testify on Thursday, May 22, 1997, at 10:00 a.m., before the House Committee on Banking and Financial Services concerning Financial Modernization. The hearing will be held in Room 2128 of the Rayburn House Office Building.

ENFORCEMENT PROCEEDINGS

DECISION BARRING RUSSELL KOCH FROM PARTICIPATION IN AN OFFERING OF PENNY STOCK

The Commission has barred Russell G. Koch from participation in any offering of penny stock. The Commission found that on January 25, 1995, the United States District Court for the District of Utah, with Koch's consent, entered a final judgment that permanently enjoined Koch from the offer and sale of unregistered stock and from violations of the antifraud provisions of the securities laws. The Commission also found that Koch's activities providing the basis for the civil action included participation in a penny stock offering of securities traded in the United States.

Koch had argued that the Commission lacked jurisdiction to issue such a bar, on the grounds that the conduct underlying the civil injunction occurred prior to the passage of the statute authorizing the bar, the Penny Stock Reform Act. The Commission rejected this claim, however, because the administrative proceeding was based on the entry of the injunction, which occurred after the Penny Stock Reform Act was enacted. The Commission also rejected Koch's contention that the institution of the administrative proceedings was time-barred by 28 U.S.C. § 2462. Without deciding whether that statute applies to proceedings seeking to impose a penny stock bar, the Commission noted that the instant proceeding was instituted only eight months after the issuance of the injunction, on which the proceeding was based. (Rel. 34-38658)

INVESTMENT COMPANY ACT RELEASES

SAFEGUARD SCIENTIFICS, INC.

A notice has been issued giving interested persons until June 13 to request a hearing on an application filed by Safeguard Scientifics, Inc. (Safeguard) for an order under Section 2(a)(9) of the Investment Company Act. The order would declare that Safeguard controls Cambridge Technology Partners, Inc. and USDATA Corporation, notwithstanding the fact that Safeguard owns less than 25% of the voting securities of each. (Rel. IC-22666 - May 19)

MLX CORPORATION

An order has been issued on an application filed by MLX Corporation under Sections 6(c) and 6(e) of the Investment Company Act for an exemption from all of the provisions of the Act except Sections 9, 17(a), 17(d) (modified as discussed in the application), 17(e), 17(f) (modified as discussed in the application), and 36 through 53 and the Rules and Regulations thereunder during the period from July 1, 1996 to December 31, 1997. (Rel. IC-22667 - May 19)

THE DIAZ-VERSON FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Diaz-Verson Funds, Inc. has ceased to be an investment company. (Rel. IC-22668 - May 19)

MASTERS' SELECT INVESTMENT TRUST ET AL. .

A notice has been issued giving interested persons until June 12 to request a hearing on an application filed by Masters' Select Investment Trust (Funds) and Litman/Gregory Fund Advisors, LLC (Litman/Gregory), for an order under Section 6(c) of the Investment Company Act from Section 15(a) and Rule 18f-2 thereunder, and from certain disclosure requirements set forth in Item 22 of Schedule 14A under the Securities Exchange Act of 1934; Items 2, 5(b)(iii), and

16(a)(iii) of Form N-1A; Item 3 of Form N-14; Item 48 of Form N-SAR; and Sections 6-07(2)(a), (b), and (c) of Regulation S-X. The order would permit Litman/Gregory, as investment adviser to certain portfolios of the Funds, to enter into and modify sub-advisory contracts without obtaining shareholder approval, and permit the Funds to disclose only the aggregate sub-advisory fee for each portfolio in their prospectuses and other reports. (Rel. IC-22669 - May 19)

EATON VANCE MANAGEMENT, ET AL.

A notice has been issued giving interested persons until June 13 to request a hearing on an application filed by Eaton Vance Management, et al. for an order under Sections 6(c) and 23(c) of the Investment Company Act exempting applicants from certain provisions of Rule 23c-3 under the Act. The order would permit certain closed-end investment companies to make rotating, monthly tender offers and impose early withdrawal charges. (Rel. IC-22670 - May 19)

UNITED CONTINENTAL INCOME INVESTMENT PROGRAMS

An order has been issued under Section 8(f) of the Investment Company Act declaring that United Continental Income Investment Programs has ceased to be an investment company. (Rel. IC-22671 - May 20)

UNITED INTERNATIONAL GROWTH INVESTMENT PROGRAMS

An order has been issued under Section 8(f) of the Investment Company Act declaring that United International Growth Investment Programs has ceased to be an investment company. (Rel. IC-22672 - May 20)

UNITED INCOME INVESTMENT PROGRAMS

An order has been issued under Section 8(f) of the Investment Company Act declaring that United Income Investment Programs has ceased to be an investment company. (Rel. IC-22673 - May 20)

UNITED PERIODIC INVESTMENT PLANS TO ACQUIRE UNITED ACCUMULATIVE FUND SHARES OF UNITED FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that United Periodic Investment Plans to Acquire United Accumulative Fund Shares of United Funds, Inc. has ceased to be an investment company. (Rel. IC-22674 - May 20)

UNITED VANGUARD INVESTMENT PROGRAMS

An order has been issued under Section 8(f) of the Investment Company Act declaring that United Vanguard Investment Programs has ceased to be an investment company. (Rel. IC-22675 - May 20)

UNITED PERIODIC INVESTMENT PLANS TO ACQUIRE SHARES OF UNITED SCIENCE FUND, A CLASS OF SHARES ISSUED BY UNITED FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that United Periodic Investment Plans to Acquire Shares of United Science Fund, a Class of Shares Issued by United Funds, Inc. has ceased to be an investment company. (Rel. IC-22676 - May 20)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-AMEX-96-45) filed by the American Stock Exchange relating to establishment of a 4:02 p.m. closing time for equity and narrow-based index options trading. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38640)

The Commission approved a proposed rule change (SR-NYSE-97-02) filed by the New York Stock Exchange relating to establishment of a 4:02 p.m. closing time for equity and narrow-based index options trading. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38641)

The Commission approved a proposed rule change (SR-PCX-96-41) filed by the Pacific Exchange relating to establishment of a 1:02 p.m. closing time for equity options trading. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38642)

TEMPORARY ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The National Association of Securities Dealers filed Amendment No. 5 to a proposed rule change (SR-NASD-96-20) relating to amendments to the NASD's By-Laws. The Commission is granting accelerated approval to the proposed rule change as amended for a period of six months. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38644)

The National Association of Securities Dealers filed Amendment No. 4 to a proposed rule change (SR-NASD-96-29) relating to the Allocation and Delegation of Authority by the NASD to NASD Regulation, Inc. and The Nasdaq Stock Market, Inc. The Commission is granting accelerated approval to the proposed rule change as amended for a period of six months. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38645)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-15) to establish a rule to facilitate the transaction of spread orders between the S&P 500 Index and the S&P 100 Index. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38650)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-20) which became effective upon filing. The proposed rule change relates to fees for the NYSE Options Program. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38654)

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Sure Shot International, Inc., Common Stock, \$.01 and its Common Stock Purchase Warrants. (Rel. 34-38655)

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.

- F-10 TLC LASER CENTER INC, 206 LAIRD DR STE 100, TORONTO, A6 00000
(905) 602-2020 - 1,818,812 (\$10,985,624 48) FOREIGN COMMON STOCK (FILE
333-6888 - MAY 08) (BR. 1 - NEW ISSUE)
- S-B NATIONAL BANK OF HUNGARY, SZABADSAG TER 8-9, H-1850, BUDAPEST, HUNGARY,
A6 10020 - 250,000,000 (\$250,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT
(FILE 333-6898 - MAY 09) (BR. 99)
- S-B ISRAEL STATE OF, 800 SECOND AVENUE 17TH FLOOR, NEW YORK, NY 10017
(212) 560-0600 - 400,000,000 (\$400,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-6902 - MAY. 09) (BR. 99)
- F-6 VILLAGE ROADSHOW LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK,
NY 10268 (212) 495-1727 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-6906 - MAY. 12) (BR 99
- NEW ISSUE)
- F-6 VILLAGE ROADSHOW LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK,
NY 10268 (212) 495-1727 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR PREFERRED STOCK (FILE 333-6908 - MAY 12)
(BR 99)

S-3 MCKESSON FINANCING TRUST, MCKESSON PLAZA, ONE POST ST, SAN FRANCISCO, CA
94104 (415) 983-8300 - 4,000,000 (\$225,000,000) PREFERRED STOCK. (FILE
333-26443 - MAY 02) (BR 1)

S-4 HBO & CO, 301 PERIMETER CTR N, ATLANTA, GA 30346 (770) 360-00 -
4,716,442 (\$243,486,318 30) COMMON STOCK (FILE 333-27045 - MAY. 14)
(BR 3)

S-3 STERLING FINANCIAL CORP /WA/, 111 NORTH WALL ST, SPOKANE, WA 99201
(509) 458-2711 - 40,000,000 (\$40,000,000) STRAIGHT BONDS. (FILE 333-27047
- MAY 13) (BR 7)

S-8 COMTEC INTERNATIONAL INC, 10855 E BETHANY DR, STE 300, AURORA, CO 80014
(303) 743-7983 - 2,919,205 (\$408,689) COMMON STOCK. (FILE 333-27049 -
MAY. 14) (BR 5)

S-8 SOUND ADVICE INC, 1901 TIGERTAIL BLVD, DANIA, FL 33004 (305) 922-4434 -
565,000 (\$812,188) COMMON STOCK. (FILE 333-27051 - MAY 14) (BR. 2)

S-4 AMCORE FINANCIAL INC, 501 SEVENTH ST, P O BOX 1537, ROCKFORD, IL 61104
(815) 968-2241 - 439,699 (\$18,533,312 85) COMMON STOCK (FILE 333-27053 -
MAY 14) (BR 7)

S-3 OPTEK TECHNOLOGY INC, 1215 W CROSBY RD, MS 400, CARROLLTON, TX 75006
(214) 323-2200 - 1,028,230 (\$11,953,174) COMMON STOCK. (FILE 333-27055 -
MAY 14) (BR 6)

S-8 WR GRACE & CO/DE, ONE TOWN CENTER RD, BOCA RATON, FL 33486
(407) 362-2000 - 200,000 (\$10,375,000) COMMON STOCK. (FILE 333-27057 -
MAY 14) (BR 6)

S-8 NATIONAL PENN BANCSHARES INC, PHILADELPHIA AND READING AVE, PO 547,
BOYERTOWN, PA 19512 (610) 369-6341 - 25,000 (\$7,000,000) COMMON STOCK.
(FILE 333-27059 - MAY. 14) (BR. 7)

S-8 TRACOR INC /DE, 6500 TRACOR LANE, AUSTIN, TX 78725 (512) 929-4680 -
1,000,000 (\$23,000,000) COMMON STOCK (FILE 333-27061 - MAY. 14) (BR. 5)

S-8 MANAGED CARE SOLUTIONS INC, 7600 N 16TH ST STE 150, SUITE 300, PHOENIX,
AZ 85020 (602) 943-5660 - 320,000 (\$1,040,000) COMMON STOCK (FILE
333-27063 - MAY 14) (BR. 1)

S-8 FIRSTBANK OF ILLINOIS CO, 205 S FIFTH ST 9TH FLR, SPRINGFIELD, IL 62701
(217) 753-7543 - 100,000 (\$3,700,000) COMMON STOCK (FILE 333-27065 -
MAY 13) (BR 7)

S-11 SECURITY CAPITAL ATLANTIC INC, SIX PIEDMONT CENTER, STE 600, ATLANTA, GA
30305 (404) 237-9292 - \$51,567,704 COMMON STOCK (FILE 333-27067 -
MAY 14) (BR. 8)

S-8 VOXWARE INC, 305 COLLEGE ROAD EAST, PRINCETON, NJ 08540 (609) 514-4100
- 2,575,000 (\$10,300,000) COMMON STOCK (FILE 333-27069 - MAY 14)
(BR 3)

S-8 FIRSTBANK OF ILLINOIS CO, 205 S FIFTH ST 9TH FLR, SPRINGFIELD, IL 62701
(217) 753-7543 - 400,000 (\$14,800,000) COMMON STOCK. (FILE 333-27071 -
MAY 13) (BR 7)

S-3 VANS INC, 15700 SHOEMAKER AVENUE, SANTA FE SPRINGS, CA 90670
(562) 565-8267 - 250,000 (\$3,187,500) COMMON STOCK. (FILE 333-27073 -
MAY 14) (BR 6)

S-3 SHERIDAN HEALTHCARE INC, 4651 SHERIDAN ST, STE 400, HOLLYWOOD, FL 33021
(305) 987-5822 - 289,596 (\$2,478,942) COMMON STOCK. (FILE 333-27075 -
MAY 14) (BR. 1)

S-8 FPL GROUP INC, 700 UNIVERSE BLVD, JUNO BEACH, FL 33408 (407) 694-4644 -
300,000 (\$13,837,500) COMMON STOCK. (FILE 333-27079 - MAY. 14) (BR. 4)

S-8 ARVIN INDUSTRIES INC, ONE NOBLITT PLZ, P O BOX 3000, COLUMBUS, IN 47202
(812) 379-3000 - 950,000 (\$25,471,875) COMMON STOCK (FILE 333-27081 -
MAY 14) (BR. 5)

S-3 GS MORTGAGE SECURITIES CORP II, 85 BROAD ST, NEW YORK, NY 10004
(212) 902-1000 - 1,000,000 (\$1,000,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 333-27083 - MAY. 14)
(BR. 8)

S-8 TF FINANCIAL CORP, 3 PENNS TRAIL, NEWTOWN, PA 18940 (215) 579-4000 -
240,000 (\$4,019,250) COMMON STOCK. (FILE 333-27085 - MAY 14) (BR 7)

S-1 PERITUS SOFTWARE SERVICES INC, 304 CONCORD ROAD, BILLERICA MA, MA 01821
- 3,335,000 (\$40,020,000) COMMON STOCK. (FILE 333-27087 - MAY 14)

S-8 CALLAWAY GOLF CO /CA, 2285 RUTHERFORD RD, CARLSBAD, CA 92008
(619) 931-1771 - 1,000,000 (\$31,190,000) COMMON STOCK. (FILE 333-27089 -
MAY. 14) (BR 5)

S-8 CALLAWAY GOLF CO /CA, 2285 RUTHERFORD RD, CARLSBAD, CA 92008
(619) 931-1771 - 1,000,000 (\$31,190,000) COMMON STOCK (FILE 333-27091 -
MAY 14) (BR 5)

SB-2 INTELLISYS AUTOMOTIVE SYSTEMS INC, 27777 FRNKLIN RD, STE 1420,
SOUTHFIELD, MI 48034 (810) 213-0284 - 500,000 (\$4,375,000) COMMON STOCK.
25,000 (\$25) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$300,000) COMMON STOCK.
25,000 (\$187,500) WARRANTS, OPTIONS OR RIGHTS (FILE 333-27093 - MAY. 14)

S-8 CERUS CORP, 2525 STANWELL DRIVE SUITE 300, CONCORD, CA 94520
(510) 603-9071 - 1,174,950 (\$9,324,004.43) COMMON STOCK. (FILE 333-27097 -
MAY 14) (BR 1)

S-3 ARCO CHEMICAL CO, 3801 WEST CHESTER PIKE, NEWTOWN SQUARE, PA 19073
(215) 359-2000 - 350,000,000 (\$350,000,000) STRAIGHT BONDS (FILE
333-27099 - MAY 14) (BR. 4)

S-8 NATIONAL PENN BANCSHARES INC, PHILADELPHIA AND READING AVE, PO 547,
BOYERTOWN, PA 19512 (610) 369-6341 - 25,000 (\$700,000) COMMON STOCK
(FILE 333-27101 - MAY. 14) (BR. 7)

S-8 NATIONAL PENN BANCSHARES INC, PHILADELPHIA AND READING AVE, PO 547,
BOYERTOWN, PA 19512 (610) 369-6341 - 750,000 (\$21,000,000) COMMON STOCK.
(FILE 333-27103 - MAY 14) (BR 7)

S-4 CONCENTRA MANAGED CARE INC, 312 UNION WHARF, BOSTON, MA 02109
(617) 367-2163 - \$923,898,591 COMMON STOCK (FILE 333-27105 - MAY 14)
(NEW ISSUE)

S-8 AMSOUTH BANCORPORATION, 1400 AMSOUTH SONAT TOWER, BIRMINGHAM, AL 35203
(205) 320-7151 - 200,000 (\$7,250,000) COMMON STOCK (FILE 333-27107 -
MAY. 14) (BR 7)

S-8 CADENCE DESIGN SYSTEMS INC, 555 RIVER OAKS PKWY, SAN JOSE, CA 95134
(408) 943-1234 - 1,885,949 (\$20,537,657 61) COMMON STOCK (FILE 333-27109
- MAY 14) (BR. 3)

S-8 TORCHMARK CORP, 2001 3RD AVE S, BIRMINGHAM, AL 35233 (205) 325-4200 -
400,000 (\$25,775,000) COMMON STOCK (FILE 333-27111 - MAY 14) (BR 1)

S-8 INTEGRATED CIRCUIT SYSTEMS INC, 2435 BLVD OF THE GENERALS, NORRISTOWN,
PA 19403 (610) 630-5300 - 380,000 (\$5,218,680) COMMON STOCK (FILE
333-27113 - MAY 14) (BR 6)

S-8 WAINOCO OIL CORP, 10000 MEMORIAL DRIVE, SUITE 600, HOUSTON, TX 77024
(713) 688-9600 - 457,700 (\$1,544,738) COMMON STOCK (FILE 333-27117 -
MAY. 14) (BR 4)

S-8 HON INDUSTRIES INC, 414 EAST THIRD STREET - PO BOX 1109, MUSCATINE, IA
52761 (319) 264-7400 - 200,000 (\$9,800,000) COMMON STOCK (FILE 333-27121
- MAY 14) (BR 6)

S-1 TRAVEL SERVICES INTERNATIONAL INC, C/O ALPINE CONSOLIDATE LLC,
4701 SANGAMORE ROAD SUITE PL15, BETHESDA, MD 20816 (301) 320-7811 -
2,875,000 (\$34,500,000) COMMON STOCK (FILE 333-27125 - MAY. 14)
(NEW ISSUE)

S-8 APPALACHIAN BANCSHARES INC, 315 INDUSTRIAL BLVD, ELLIJAY, GA 30540
(706) 276-8000 - 300,000 (\$3,249,000) COMMON STOCK. (FILE 333-27127 -
MAY 14) (BR 7)

S-8 HANNA M A CO/DE, SUITE 36 5000, 200 PUBLIC SQUARE, CLEVELAND, OH 44114
(216) 589-4000 - 400,000 (\$8,725,000) COMMON STOCK. (FILE 333-27129 -
MAY 14) (BR 6)

S-8 CIENA CORP, 8530 CORRIDOR RD, SAVAGE, MD 20763 (301) 317-5800 -
20,800,000 (\$307,801,967.97) COMMON STOCK (FILE 333-27131 - MAY. 14)
(BR 3)

S-8 FCB FINANCIAL CORP, 108 EAST WISCONSIN AVE, NEENAH, WI 54956
(414) 727-3400 - 83,112 (\$1,160,244) COMMON STOCK. (FILE 333-27135 -
MAY 14) (BR 7)

S-8 TORCHMARK CORP, 2001 3RD AVE S, BIRMINGHAM, AL 35233 (205) 325-4200 -
1,000,000 (\$64,437,500) COMMON STOCK. (FILE 333-27137 - MAY 14) (BR 1)

S-8 NATIONAL RECORD MART INC /DE/, 507 FOREST AVE, CARNEGIE, PA 15106
(412) 276-6200 - 185,000 (\$342,563) COMMON STOCK (FILE 333-27139 -
MAY 14) (BR 2)

S-3 ALCO CAPITAL RESOURCE INC, 1738 BASS RD, MACON, GA 31210 (215) 296-8000
- 2,000,000,000 (\$2,000,000,000) STRAIGHT BONDS. (FILE 333-27141 -
MAY 14) (BR 4)

S-1 ORTHALLIANCE INC, 23848 HAWTHORNE BLVD STE 200, TORRANCE, CA 90505 -
\$31,800,000 COMMON STOCK (FILE 333-27143 - MAY. 14) (NEW ISSUE)

S-4 ROCK TENN CO, 504 THRASHER ST, NORCROSS, GA 30071 (770) 448-2193 -
1,200,000 (\$11,728,772) COMMON STOCK. (FILE 333-27145 - MAY. 14) (BR. 4)

S-8 STRATUS COMPUTER INC, 55 FAIRBANKS BLVD, MARLBORO, MA 01752
(508) 460-2000 - 5,500,000 (\$225,156,250) COMMON STOCK (FILE 333-27147 -
MAY 14) (BR. 3)

S-1 NOBLE INTERNATIONAL LTD, 33 BLOOMFIELD HILLS PKWY STE 155,
BLOOMFIELD HILLS, MI 48304 (810) 433-3093 - \$26,565,000 COMMON STOCK.
\$1,650 WARRANTS, OPTIONS OR RIGHTS \$2,772,000 COMMON STOCK (FILE
333-27149 - MAY 14) (NEW ISSUE)

S-8 PREMIER LASER SYSTEMS INC, 3 MORGAN, IRVINE, CA 92718 - 550,000
(\$3,247,975) COMMON STOCK (FILE 333-27151 - MAY 14) (BR 9)

S-3 EQUITY RESIDENTIAL PROPERTIES TRUST, TWO N RIVERSIDE PLZ, STE 400,
CHICAGO, IL 60606 (312) 466-1300 (FILE 333-27153 - MAY 14) (BR 8)

S-3 TRAVELERS GROUP INC, 388 GREENWICH ST, LEGAL DEPT 20TH FLOOR, NEW YORK,
NY 10013 (212) 816-8000 (FILE 333-27155 - MAY 14) (BR. 1)

S-8 BRUNSWICK CORP, ONE N FIELD CT, C/O MICHAEL SCHMITZ, LAKE FOREST, IL
60045 (708) 735-4700 - 500,000 (\$14,875,000) COMMON STOCK (FILE
333-27157 - MAY 15) (BR. 5)

S-8 TRANSACTION NETWORK SERVICES INC, 1939 ROLAND CLARKE PLACE, STE 405,
RESTONN, VA 22091 (703) 453-8300 - 1,200,000 (\$14,550,000) COMMON STOCK.
(FILE 333-27159 - MAY. 15) (BR. 3)

S-4 THRUCOMM INC, 1641 COMMERCE AVENUE NORTH, ST PETERSBURG, FL 33716
(813) 576-1582 - \$1,284,442 PREFERRED STOCK (FILE 333-27161 - MAY. 15)
(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. 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	9		
AHMANSON H F & CO /DE/	DE								X		05/19/97	
AMERICAN WHITE CROSS INC	DE				X	X					05/06/97	
AMETEK INC	DE				X	X					05/19/97	
AQUAGENIX INC/DE	DE				X	X					05/20/97	
ARROW FINANCIAL CORP	NY				X	X					05/01/97	
ASSOCIATES CORPORATION OF NORTH AME RICA	DE								X		05/14/97	
AT&T CAPITAL CORP /DE/	DE				X	X					05/12/97	
AT&T UNIVERSAL FUNDING CORP	DE				X	X					05/19/97	
ATHENA MEDICAL CORP	NV		X								04/28/97	
AVTEL COMMUNICATIONS INC/UT	UT			X	X						04/30/97	
BA MASTER CREDIT CARD TRUST /									X		04/30/97	
BARRYS JEWELERS INC /CA/	CA			X			X				05/11/97	
BEAR STEARNS COMPANIES INC	DE						X				05/16/97	
BENEFICIAL MORTGAGE SERVICES INC	DE						X				05/19/97	
BEVERLY ENTERPRISES INC /DE/	DE				X	X					04/15/97	
BIGMAR INC	DE	X									05/02/97	
BION ENVIRONMENTAL TECHNOLOGIES INC	CO						X				04/13/97	
BIONX IMPLANTS INC	DE					X					05/20/97	
BNN CORP	NV		X					X			05/05/97	
BOATMENS AUTO TRUST 1996-A	DE										03/17/97	
BOMBARDIER CREDIT RECEIVABLES CORP	DE	X									04/30/97	
BONNEVILLE PACIFIC CORP	DE			X	X						02/28/97	
CADENCE DESIGN SYSTEMS INC	DE		X		X	X					05/07/97	
CALENERGY CO INC	DE			X							05/19/97	
CALLOWAYS NURSERY INC	TX	X									04/30/97	
CE CASECNAN WATER & ENERGY CO INC					X						05/19/97	
CENTRIS GROUP INC	DE		X								05/14/97	
CHALONE WINE GROUP LTD	CA							X			05/06/97	
CHINA BIOMEDICAL GROUP INC	UT							X			04/04/97	
CITICORP MORTGAGE SECURITIES INC	DE					X					05/15/97	
CITYSCAPE FINANCIAL CORP	DE				X						05/14/97	
COMMERCIAL BANCSHARES INC \OH\	OH					X					05/14/97	
COMMUNICATIONS WORLD INTERNATIONAL INC	CO	X									05/05/97	AMEND
COMSAT CORP	DC		X								05/19/97	
CRYSTAL OIL CO	LA				X	X					05/07/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
DAISYTEK INTERNATIONAL CORPORATION /DE/	DE				X		X				05/13/97	
DEUTSCHE FLOORPLAN RECEIVABLES L P	DE			X							04/30/97	
DREYERS GRAND ICE CREAM INC	DE			X		X					05/14/97	
DUKE REALTY LIMITED PARTNERSHIP	IN						X				05/13/97	
EAGLE PACIFIC INDUSTRIES INC/MN	MN					X					05/08/97	
EASTERN EDISON CO	MA	X									05/19/97	
EASTERN UTILITIES ASSOCIATES	MA	X									05/16/97	
EFTEK CORP	NV							X			05/05/97	
ELECTRONIC DATA SYSTEMS CORP /DE/	DE				X		X				05/19/97	
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA				X		X				05/15/97	
EQUITABLE RESOURCES INC /PA/	PA				X		X				05/19/97	
ES&L BANCORP INC	DE				X		X				05/13/97	
ESELCO INC	MI				X		X				05/13/97	
FIFTH THIRD BANK AUTO TRUST 1996-A	OH		X								04/30/97	
FIFTH THIRD BANK AUTO TRUST 1996-B	OH		X								04/30/97	
FINANCIAL ASSET SECURITIES CORP	DE				X		X				05/19/97	
FIRST CAPITAL INSTITUTIONAL REAL ES TATE LTD 1	FL	X						X			05/05/97	
FIRST DEPOSIT MASTER TRUST					X						05/15/97	
FIRST DEPOSIT NATIONAL BANK					X						05/15/97	
FORE SYSTEMS INC /DE/	DE				X		X				05/19/97	
FREMONT FUNDING INC	DE						X				05/15/97	
GRAHAM FIELD HEALTH PRODUCTS INC	DE	X					X				03/07/97	AMEND
HEARTPORT INC	DE				X		X	X			05/05/97	
HOWELL CORP /DE/	DE				X		X				05/14/97	
ICE HOLDINGS INC	DE						X				04/30/97	
ILX INC/AZ/	AZ				X		X				05/02/97	
ILX INC/AZ/	AZ				X		X				05/15/97	
IMPERIAL PETROLEUM RECOVERY CORP	NV		X		X		X				05/13/97	AMEND
INLAND MONTHLY INCOME FUND III INC	MD		X								05/06/97	
INNOVIR LABORATORIES INC	DE			X			X				05/16/97	
JOHNSTOWN CONSOLIDATED INCOME PARTN ERS	CA	X						X			05/12/97	
JOHNSTOWN CONSOLIDATED INCOME PARTN ERS 2	CA	X						X			05/12/97	
JONES CABLE INCOME FUND 1-A LTD	CO	X					X				03/11/97	
KLA TENCOR CORP	DE						X				05/02/97	AMEND
LABORATORY CORP OF AMERICA HOLDINGS	DE				X		X				05/20/97	
LEXINGTON GLOBAL ASSET MANAGERS INC	DE				X						05/19/97	
LIDAK PHARMACEUTICALS	CA				X		X				05/09/97	
LOTTOWORLD INC	FL				X						04/22/97	AMEND
MCM CORP	NC				X		X				05/16/97	
MID AMERICA APARTMENT COMMUNITIES I NC	TN				X						05/19/97	AMEND
MISTER JAY FASHIONS INTERNATIONAL I NC	DE	X									05/14/97	
MMCA AUTO GRANTOR TRUST 1993-1	DE						X				04/30/97	
MMCA AUTO OWNER TRUST 1995-1	DE						X				04/30/97	
MULTIMEDIA CONCEPTS INTERNATIONAL I NC	DE	X									05/14/97	
NATIONAL PROCESSING INC	OH				X		X				05/19/97	
NATIONAL PROCESSING INC	OH				X		X				05/19/97	
NEWPARK RESOURCES INC	DE				X		X				05/14/97	
NORTHERN STATES POWER CO /MN/	MN				X		X				05/16/97	
NORTHERN STATES POWER CO /WI/	WI				X		X				05/16/97	
NORWEST ASSET SECURITIES CORP	DE				X		X				05/19/97	
ONE VALLEY BANCORP INC	WV	X									05/19/97	
ORTHOLOGIC CORP	DE						X				03/31/97	AMEND
PACIFIC CENTURY FINANCIAL CORP	HI	X									05/09/97	

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	CODE		1	2	3	4	5	6	7	8	9		
PAGING NETWORK INC	DE							X				05/15/97	
PARK NATIONAL CORP /OH/	OH		X	X	X	X	X	X	X	X	X	05/05/97	
PATRIOT AMERICAN HOSPITALITY INC	VA								X			01/16/97	AMEND
PATTERSON ENERGY INC	DE							X				05/07/97	
PAKAR CORP	NY								X			03/03/97	AMEND
PERFORMANCE FOOD GROUP CO	TN							X	X			05/19/97	
POWERTRADER INC	DE		X							X	X	05/02/97	
PROVIDIAN NATIONAL BANK									X			05/15/97	
RC ARBYS CORP	FL	X										05/05/97	
REGIS CORP	MN							X				05/19/97	AMEND
RENTECH INC /CO/	CO		X									05/20/97	AMEND
RIGHT MANAGEMENT CONSULTANTS INC	PA							X	X			05/12/97	
SABER CAPITAL INC /NV/	NV							X				04/16/97	
SEA GALLEY STORES INC	DE							X	X			03/31/97	
SEA GALLEY STORES INC	DE							X	X			04/30/97	
SEAL FLEET INC	NV							X				05/14/97	
SHURGARD STORAGE CENTERS INC	DE							X				05/14/97	
STANDARD MANAGEMENT CORP	IN								X			05/20/97	
STELAX INDUSTRIES LTD	AI							X		X		05/02/96	AMEND
STILLWATER MINING CO /DE/	DE	X										05/20/97	
STORE LIQUIDATION CO INC	PA		X					X	X			12/31/96	
SYLVAN LEARNING SYSTEMS INC	MD							X	X			03/12/97	AMEND
SYSTEMSOFT CORP	DE							X	X			05/07/97	
S3 INC	DE							X	X			05/14/96	
TELEGEN CORP /CO/	CA							X				05/13/97	
TERRITORIAL RESOURCES INC	CO							X	X			05/13/97	
TRANS WORLD GAMING CORP	NV							X				05/19/97	
TRANSACTION SYSTEMS ARCHITECTS INC	DE		X							X		05/13/97	
TRIANGLE BANCORP INC	NC							X	X			04/25/97	
TRIARC COMPANIES INC	DE	X										05/05/97	
TRIDENT ROWAN GROUP INC	MD	X								X		05/02/97	
TRUSTCO BANK CORP N Y	NY							X				05/20/97	
TRW INC	OH							X				05/20/97	
UNICO INC /NM/	NM							X	X			05/14/96	
VIVRA INC	DE							X	X			05/16/97	
WASHINGTON MUTUAL INC	WA								X			05/20/97	
WATERMARC FOOD MANAGEMENT CO	TX							X	X			05/15/97	
WEBSTER FINANCIAL CORP	DE							X	X			05/20/97	
WESTERFED FINANCIAL CORP	DE		X							X		03/16/97	AMEND
XEROX CORP	NY							X				05/19/97	
ZAPATA CORP	DE							X	X			05/14/97	