

SEC NEWS DIGEST

Issue 97-101

May 27, 1997

COMMISSION ANNOUNCEMENTS

CHANGE IN THE MEETING: CANCELLATION OF MEETING

The closed meeting scheduled for Friday, May 23, 1997, at 12:00 noon, was cancelled.

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.

INVESTMENT COMPANY ACT RELEASES

UNITED INVESTORS LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until June 16 to request a hearing on an application filed by United Investors Life Insurance Company (United Investors), RetireMAP Variable Account (Variable Account), and MAP Investments Incorporated (MAP) (collectively, Applicants). Applicants seek exemptive relief to the extent necessary to permit United Investors, with respect to the Variable Account and any other separate account which United Investors may establish in the future, to deduct prorated death benefit charges upon surrender of a variable annuity policy, under an optional death benefit rider to the variable annuity policies (Policies) currently offered through the Variable Account and future variable annuity policies that are similar in all material respects to the Policies (Future Policies). Exemptive relief also is requested to the extent necessary to permit the offer and sale of Policies and Future Policies for which certain broker-dealers other than MAP serve as the principal underwriter. (Rel. IC-22680 - May 22)

CREDIT UNION GOVERNMENT SECURITIES FUND INC.

A notice has been issued giving interested persons until June 16 to request a hearing on an application filed by Credit Union Government

Securities Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-22681 - May 22)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-97-22) relating to changes to the trading of customized foreign currency options on the mexican peso. Publication of the proposal is expected in the Federal Register during the week of May 26. (Rel. 34-38667; IS-1084)

The New York Stock Exchange filed a proposed rule change (SR-NYSE-97-12) to amend the Exchange's allocation policy and procedures. Publication of the proposal is expected in the Federal Register during the week of May 26. (Rel. 34-38669)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-97-29) to prohibit a member from accepting payments from an issuer or promoter for quoting, making a market, or for submitting an application to make a market in an issuer's securities. Publication of the proposal is expected in the Federal Register during the week of May 26. (Rel. 34-38670)

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-1 ASE TEST LTD, 2/F 25 KAI-FAR RD, NANTZE EXPORT PROCESSING ZONE, KAOHSIUNG TAIWAN REPUBLIC CHIN, F5 - 2,300,000 (\$90,562,500) FOREIGN COMMON STOCK. (FILE 333-6920 - MAY 15) (BR. 1)
- S-8 LAKE ARIEL BANCORP INC, PO BOX 67, RT 191, LAKE ARIEL, PA 18436 (717) 698-5695 - 50,000 (\$1,043,750) COMMON STOCK (FILE 333-6926 - MAY 16) (BR 7)
- S-3 DELMAR PETROLEUM INC, 777 MAIN ST, STE 2500, FORT WORTH, TX 76102 (817) 338-4043 - STRAIGHT BONDS (FILE 333-27363 - MAY. 19) (BR 4 - NEW ISSUE)
- S-3 GREYHOUND LINES INC, 15110 N DALLAS PKWY STE 600, DALLAS, TX 75248 (214) 715-7000 - 2,400,000 (\$59,550,000) COMMON STOCK. (FILE 333-27367 - MAY. 19) (BR 5)

S-8 EMERALD FINANCIAL CORP, 933 MADISON AVENUE, BRIDGEPORT, CT 06606 -
100,000 (\$1,344,000) COMMON STOCK. (FILE 333-27373 - MAY 19) (BR. 7)

S-3 BIG FLOWER PRESS HOLDINGS INC, 3 E 54TH ST, 19TH FLR, NEW YORK, NY 10022
(212) 521-1600 - 5,750,000 (\$115,000,000) COMMON STOCK. (FILE 333-27375 -
MAY. 19) (BR. 5)

S-8 DOW CHEMICAL CO /DE/, 2030 DOW CENTER, MIDLAND, MI 48674 (517) 636-1000
- 2,000,000 (\$138,000,000) COMMON STOCK (FILE 333-27377 - MAY 19)
(BR. 4)

S-8 DOW CHEMICAL CO /DE/, 2030 DOW CENTER, MIDLAND, MI 48674 (517) 636-1000
- 200,200 (\$17,567,550) COMMON STOCK. (FILE 333-27379 - MAY. 19) (BR. 4)

S-8 DOW CHEMICAL CO /DE/, 2030 DOW CENTER, MIDLAND, MI 48674 (517) 636-1000
- 20,000,000 (\$1,755,000,000) COMMON STOCK (FILE 333-27381 - MAY. 19)
(BR. 4)

S-8 DOW CHEMICAL CO /DE/, 2030 DOW CENTER, MIDLAND, MI 48674 (517) 636-1000
- 2,000 (\$138,000) COMMON STOCK (FILE 333-27383 - MAY. 19) (BR 4)

S-8 WESTERN PACIFIC AIRLINES INC /DE/, 2864 S CIRCLE DRIVE, SUITE 1100,
COLORADO SPRINGS, CO 80906 (719) 579-7737 - 296,495 (\$1,891,638 10)
COMMON STOCK (FILE 333-27389 - MAY 19) (BR. 5)

S-3 COLE NATIONAL CORP /DE/, 5915 LANDERBROOK DR, MAYFIELD HEIGHTS, OH 44124
(216) 449-4100 - 79,655 (\$2,634,191) COMMON STOCK (FILE 333-27391 -
MAY 19) (BR 2)

S-3 INTEGRATED PROCESS EQUIPMENT CORP, 911 BERN COURT, SAN JOSE, CA 95112
(408) 436-2170 - 100,000 (\$1,719,000) COMMON STOCK (FILE 333-27397 -
MAY. 19) (BR. 5)

S-8 NUOASIS GAMING INC, 2 PARK PLAZA, STE 470, IRVINE, CA 92714
(714) 553-3270 - 9,390,480 (\$1,553,427) COMMON STOCK (FILE 333-27399 -
MAY 19) (BR. 5)

S-8 FIRST PALM BEACH BANCORP INC, 215 S OLIVE AVE, WEST PALM BEACH, FL 33401
(407) 655-8511 - 250,000 (\$6,968,750) COMMON STOCK (FILE 333-27401 -
MAY 19) (BR 7)

S-3 PMT SERVICES INC /TN/, TWO MARYLAND FARMS STE 200, BRENTWOOD, TN 37027
(615) 254-1539 - 450,000 (\$6,246,000) COMMON STOCK (FILE 333-27403 -
MAY. 19) (BR 6)

S-8 SYSCO CORP, 1390 ENCLAVE PKWY, HOUSTON, TX 77077 (713) 584-1390 -
5,000,000 (\$170,000,000) COMMON STOCK (FILE 333-27405 - MAY 19) (BR 2)

S-8 MURPHY OIL CORP /DE/, 200 PEACH ST, PO BOX 7000, EL DORADO, AR 71731
(501) 862-6411 - 50,000 (\$2,300,000) COMMON STOCK (FILE 333-27407 -
MAY 19) (BR. 4)

S-3 FORE SYSTEMS INC /DE/, 1000 FORE DRIVE, WARRENDALE, PA 15086
(412) 772-6600 - 206,819 (\$3,211,900) COMMON STOCK (FILE 333-27409 -
MAY. 19) (BR 3)

S-8 FONAR CORP, 110 MARCUS DR, MELVILLE, NY 11747 (516) 694-2929 -
10,000,000 (\$25,600,000) COMMON STOCK (FILE 333-27411 - MAY 19) (BR 1)

S-3 WACKENHUT CORP, 4200 WACKENHUT DRIVE, #100, PALM BEACH GARDEN, FL 33410
(402) 691-6429 - 69,231 (\$986,542) COMMON STOCK (FILE 333-27413 -
MAY. 19) (BR 7)

S-3 WICOR INC, 626 E WISCONSIN AVE, PO BOX 334, MILWAUKEE, WI 53202
(414) 291-7026 - 1,000,000 (\$35,000,000) COMMON STOCK (FILE 333-27415 -
MAY 19) (BR 4)

S-1 OCULAR SCIENCES INC, 475 ECCLES AVE, SOUTH SAN FRANCISCO, CA 94080
(415) 583-1400 - \$80,500,000 COMMON STOCK (FILE 333-27421 - MAY 19)

S-8 TEXAS BIOTECHNOLOGY CORP /DE/, DOCTORS CENTER, 7000 FANNIN STE 1920,
HOUSTON, TX 77030 (713) 796-8822 - 1,000,000 (\$4,343,750) COMMON STOCK
(FILE 333-27423 - MAY 19) (BR 1)

S-8 TEXAS BIOTECHNOLOGY CORP /DE/, DOCTORS CENTER, 7000 FANNIN STE 1920,
HOUSTON, TX 77030 (713) 796-8822 - 100,000 (\$434,375) COMMON STOCK. (FILE
333-27425 - MAY 19) (BR. 1)

S-3 WASHINGTON MUTUAL INC, 1201 THIRD AVENUE, SEATTLE, WA 98101
(206) 461-2000 - 300,000 (\$300,000,000) PREFERRED STOCK. (FILE 333-27427 -
MAY. 20) (BR. 7)

S-8 ASSOCIATED ESTATES REALTY CORP, 5025 SWETLAND COURT, RICHMOND HEIGHTS,
OH 44143 (216) 261-5000 - 45,000 (\$995,625) COMMON STOCK (FILE 333-27429
- MAY. 20) (BR 8)

S-4 MERCANTILE BANCORPORATION INC, P O BOX 524, ST LOUIS, MO 63166
(314) 425-2525 - 13,042,110 (\$767,854,226.25) COMMON STOCK (FILE
333-27431 - MAY. 20) (BR. 7)

S-8 US CAN CORP, 900 COMMERCE DR, SUITE 302, OAK BROOK, IL 60521
(708) 571-2500 - 216,667 (\$3,507,297) COMMON STOCK. (FILE 333-27441 -
MAY 20) (BR. 6)

S-8 FIRST BELL BANCORP INC, 532 LINCOLN AVE, PITTSBURGH, PA 15202
(412) 734-2700 - 859,625 (\$12,172,290) COMMON STOCK. (FILE 333-27443 -
MAY 20) (BR 7)

S-8 FIRST BELL BANCORP INC, 532 LINCOLN AVE, PITTSBURGH, PA 15202
(412) 734-2700 - 343,850 (\$5,061,472) COMMON STOCK (FILE 333-27445 -
MAY. 20) (BR. 7)

S-8 ZYDECO ENERGY INC, 1710 TWO ALLEN CENTER, 1200 SMITH STREET, HOUSTON, TX
77002 (713) 659-2222 - 45,000 (\$241,875) COMMON STOCK. (FILE 333-27447 -
MAY. 20) (BR 4)

S-8 INLAND RESOURCES INC, 475 17 STR STE 1500, DENVER, CO 80202
(303) 292-0900 - 500,000 (\$4,000,000) COMMON STOCK. (FILE 333-27449 -
MAY 20) (BR 4)

S-8 USB HOLDING CO INC, 100 DUTCH HILL RD, ORANGEBURG, NY 10962
(914) 365-4600 - 852,498 (\$22,205,194) COMMON STOCK (FILE 333-27451 -
MAY 20) (BR 7)

S-8 SPATIALIZER AUDIO LABORATORIES INC, 20700 VENTURA BOULEVARD SUITE 134,
STE 1100, WOODLAND HILLS, CA 91364 (310) 268-2700 - \$1,500,000
INDEFINITE SHARES (FILE 333-27453 - MAY 20) (BR. 6)

S-3 AMERICAN TECHNOLOGY CORP /DE/, 12725 STOWE DR, POWAY, CA 92064
(619) 679-2114 - 1,166,053 (\$5,283,678) COMMON STOCK (FILE 333-27455 -
MAY. 20) (BR 3)

S-3 HARKEN ENERGY CORP, 5605 N MACARTHUR STE 400, IRVING, TX 75038
(214) 753-6900 - 900,000 (\$3,825,000) COMMON STOCK. (FILE 333-27457 -
MAY. 20) (BR 4)

S-8 ZYDECO ENERGY INC, 1710 TWO ALLEN CENTER, 1200 SMITH STREET, HOUSTON, TX
77002 (713) 659-2222 - 950,000 (\$5,106,250) COMMON STOCK. (FILE 333-27463
- MAY. 20) (BR 4)

S-3 CIT GROUP HOLDINGS INC /DE/, 1211 AVE OF THE AMERICAS, NEW YORK, NY
10036 (212) 536-1950 - 7,500,000,000 (\$7,500,000,000) STRAIGHT BONDS
(FILE 333-27465 - MAY 20) (BR 7)

S-4 WAI INC, 100 WEST 5TH ST, TULSA, OK 74103 (918) 588-7000 - 27,481,337
(\$757,385,648) COMMON STOCK (FILE 333-27467 - MAY 20) (NEW ISSUE)

S-8 TEMPLE INLAND INC, 303 S TEMPLE DR, PO DRAWER N, DIBOLL, TX 75941
(409) 829-7729 - 2,400,000 (\$139,656,000) COMMON STOCK (FILE 333-27469 -
MAY 20) (BR 4)

S-1 INGRAM MICRO INC, 1600 E ST ANDREW PLACE, SANTA ANA, CA 92705
(714) 566-1000 - 3,275,327 (\$50,209,921) COMMON STOCK (FILE 333-27471 -
MAY. 20) (BR 3)

S-8 STERLING BANCORP, 430 PARK AVE, NEW YORK, NY 10022 (212) 826-8044 -

942,000 (\$14,060,125) COMMON STOCK. (FILE 333-27473 - MAY. 20) (BR 7)

S-8 CONTROL DEVICES INC, 228 NORTHEAST ROAD, STANDISH, ME 04084
(207) 642-4535 - 200,000 (\$2,387,500) COMMON STOCK (FILE 333-27475 -
MAY. 20) (BR 6)

S-8 GLIATECH INC, 23420 COMMERCE PARK RD, CLEVELAND, OH 44122 (216) 831-3200
- 250,000 (\$2,437,500) COMMON STOCK. (FILE 333-27477 - MAY. 20) (BR. 1)

S-1 DELIAS INC, 435 HUDSON ST, NEW YORK, NY 10014 (212) 807-9060 -
2,300,000 (\$49,737,500) COMMON STOCK. (FILE 333-27479 - MAY 20) (BR. 2)

S-8 OAK HILL FINANCIAL INC, 14621 STATE RTE 93, JACKSON, OH 45640
(614) 286-3283 - 200,000 (\$3,225,000) COMMON STOCK (FILE 333-27481 -
MAY 20) (BR 7)

S-3 GENSIA SICOR INC, 9360 TOWNE CENTRE DR, SAN DIEGO, CA 92121
(619) 546-8300 - 5,528,160 (\$20,951,727) COMMON STOCK (FILE 333-27483 -
MAY. 20) (BR. 1)

S-3 ACTION PERFORMANCE COMPANIES INC, 2401 W 1ST ST, STE 130, TEMPE, AZ
85281 (602) 894-0100 - \$51,620,625 COMMON STOCK. (FILE 333-27485 -
MAY. 20) (BR. 2)

S-3 PAREXEL INTERNATIONAL CORP, 195 WEST ST, WALTHAM, MA 02154
(617) 487-9900 - 106,769 (\$2,915,861 30) COMMON STOCK. (FILE 333-27487 -
MAY 20) (BR 1)

S-3 EXXON CORP, 5959 LAS COLINAS BLVD, IRVING, TX 75039 (972) 444-1000 -
15,000,000 (\$878,437,500) COMMON STOCK. (FILE 333-27489 - MAY. 20)
(BR. 4)

S-1 ENGINEERING ANIMATION INC, 2625 NORTH LOOP DR, AMES, IO 50010
(515) 296-9908 - 1,643,350 (\$45,602,963) COMMON STOCK (FILE 333-27493 -
MAY. 20) (BR 3)

S-1 GALILEO INTERNATIONAL INC, 9700 WEST HIGGINS ROAD, ROSEMONT, IL 60018
(847) 518-4000 - \$400,000,000 COMMON STOCK (FILE 333-27495 - MAY. 20)
(NEW ISSUE)

S-4 QUALITY FOOD CENTERS INC, 10116 NE 8TH ST, P O BOX 3967, BELLEVUE, WA
98004 (206) 462-2210 - 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE
333-27497 - MAY. 20) (BR 2)

S-8 CREDENCE SYSTEMS CORP, 42808 CHRISTY ST, FREMONT, CA 94538
(510) 657-7400 - 700,000 (\$15,225,000) COMMON STOCK (FILE 333-27499 -
MAY 20) (BR 5)

S-8 HOLLYWOOD PARK INC/NEW/, P O BOX 369, INGLEWOOD, CA 90301 (310) 419-1500
- 920,000 (\$13,047,500) COMMON STOCK (FILE 333-27501 - MAY 20) (BR 5)

S-3 MEDIA LOGIC INC, 310 SOUTH ST, P O BOX 2258, PLAINVILLE, MA 02762
(508) 695-2006 - 3,565,656 (\$9,025,567) COMMON STOCK (FILE 333-27503 -
MAY 20) (BR. 3)

S-8 EMCORE CORP, 394 ELIZABETH AVENUE, SOMERSET, NJ 08673 (908) 271--909 -
647,059 (\$11,161,767 75) COMMON STOCK (FILE 333-27507 - MAY 20) (BR 6)

S-8 ECO SOIL SYSTEMS INC, 10890 THORN MINT ROAD, SUITE 200, SAN DIEGO, CA
92127 (619) 675-1660 - 960,000 (\$3,550,774 50) COMMON STOCK. (FILE
333-27509 - MAY 20) (BR 9)

S-8 ANALOGY INC, 9205 SW GEMINI DR, BEAVERTON, OR 99700 (503) 626-9700 -
1,341,419 (\$5,955,900 36) COMMON STOCK (FILE 333-27513 - MAY 20)
(BR 3)

S-8 ANALOGY INC, 9205 SW GEMINI DR, BEAVERTON, OR 99700 (503) 626-9700 -
100,000 (\$444,000) COMMON STOCK. (FILE 333-27515 - MAY. 20) (BR 3)

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		
ANDOVER TOGS INC	DE					X	X				05/12/97	
APPLIED SCIENCE & TECHNOLOGY INC	DE	X					X				05/09/97	
ARI NETWORK SERVICES INC /WI	WI					X	X				05/21/97	
ASSET SECURITIZATION CORP COMM MOR PASS THR CER 1996-MD VI	NY					X	X				05/14/97	
ASSET SECURITIZATION CORP COMM MORT PASS THR CER SER 1997-D4	NY					X	X				05/15/97	
ASTROCOM CORP	MN					X					05/22/97	
AYDIN CORP	DE					X	X				05/14/97	
BALCOR PENSION INVESTORS VI	IL	X				X	X				05/22/97	
BALLYS GRAND INC /DE/	DE					X	X				05/20/97	
BAY VIEW SECURITIZATION CORP	DE						X				05/12/97	
BHC FINANCIAL INC	DE	X									10/17/96	
BIODYNAMICS INTERNATIONAL INC	FL					X	X				05/20/97	
BRISTOL TECHNOLOGY SYSTEMS INC			X				X				05/09/97	
CAPITAL BANCORP/FL	FL					X	X				05/16/97	
CARIBBEAN CIGAR CO	FL					X	X				04/18/97	
CASE CORP	DE					X	X				05/14/97	
CEC PROPERTIES INC	DE						X				03/27/97	AMEND
CHENIERE ENERGY INC	DE					X					05/21/97	
CHEUNG LABORATORIES INC	MD	X									05/23/97	
CHURCHILL TECHNOLOGY INC	CO			X							12/31/96	
CHURCHILL TECHNOLOGY INC	CO			X							01/31/97	
CHURCHILL TECHNOLOGY INC	CO			X							02/28/97	
CHURCHILL TECHNOLOGY INC	CO			X							03/31/97	
CITIBANK SOUTH DAKOTA N A	DE	X									04/25/97	
CITIBANK SOUTH DAKOTA N A	DE	X									04/25/97	
CITIBANK SOUTH DAKOTA N A	DE	X									04/25/97	
COLOROCS INFORMATION TECHNOLOGIES I NC	GA		X								05/09/97	
COMPUTER CONCEPTS CORP /DE	DE								X		05/09/97	
CONNETICS CORP	DE					X	X				05/23/97	
CORE LABORATORIES N V	P7	X					X				05/12/97	
CRESCENT REAL ESTATE EQUITIES INC	MD					X	X				01/29/97	AMEND
CRIMI MAE INC	DE	X									05/23/97	
CURTIS MATHES HOLDING CORP	TX								X		05/23/97	

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
CWABS INC	DE					X		X				03/23/97	
DERMA SCIENCES INC	CO					X		X				06/30/97	
DRYPERS CORP	DE					X		X				05/22/97	
DT INDUSTRIES INC	DE					X		X				05/23/97	
EAGLE BANCSHARES INC	GA		X					X				03/26/97	AMEND
EDISON MISSION ENERGY	CA		X					X				03/31/97	AMEND
EQCC ASSET BACKED CORP	DE					X		X				05/23/97	
EQCC RECEIVABLES CORP	DE					X		X				05/23/97	
EQUICON MORTGAGE LOAN TRUST 1994-1	NY							X				05/19/97	
EQUICON MORTGAGE LOAN TRUST 1994-2	NY							X				05/19/97	
EQUITY INNS INC	TN						X	X				05/22/97	
FAMILY BARGAIN CORP	DE				X							01/31/98	AMEND
FINANCIAL ASSET SECURITIES CORP	DE					X		X				05/22/97	
FINANCIAL ASSET SECURITIES CORP	DE					X		X				05/22/97	
FINANCIAL ASSET SECURITIES CORP	DE					X		X				05/22/97	
FINANCIAL FREEDOM ENTERPRISES INC	CO	X										05/10/97	
FIRST CENTRAL FINANCIAL CORP	NY					X		X				05/21/97	
FIRST COLORADO BANCORP INC	CO					X		X				05/21/97	
FIRST MERCHANTS ACCEPTANCE CORP	DE					X		X				05/15/97	
FIRST NATIONAL CORP /SC/	SC					X						05/08/97	
FOUR MEDIA CO	DE							X				03/10/97	AMEND
FRANKLIN FINANCIAL CORP /TN/	TN				X			X				05/21/97	
FRONTIER CORP /NY/	NY							X				05/21/97	
G & W FINANCIAL CORP	GA											05/12/97	
GEMSTAR INTERNATIONAL GROUP LTD				X				X				05/08/97	
GENERAL SCANNING INC \MA\	MA					X		X				04/30/97	
GLENAYRE TECHNOLOGIES INC	DE					X		X				05/21/97	
GLOBALSTAR TELECOMMUNICATIONS LTD						X		X				05/16/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-2												04/30/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-3	DE											04/30/97	
HALLIBURTON CO	DE					X		X				05/21/97	
HARTE HANKS COMMUNICATIONS INC	DE					X		X				05/22/97	
HOUSEHOLD FINANCE CORP	DE		X									05/23/97	
HOUSEHOLD INTERNATIONAL INC	DE		X									05/23/97	
IBIS TECHNOLOGY CORP	MA					X		X				05/31/97	
IDS MANAGED FUTURES II L P	DE		X									04/30/97	
IDS MANAGED FUTURES L P	DE		X									04/30/97	
INTEGRATED HEALTH SERVICES INC	DE					X		X				05/23/97	
JUNO ACQUISITIONS INC	NV											03/06/97	AMEND
KIDDIE ACADEMY INTERNATIONAL INC	DE					X		X				05/20/97	
LA TEKO RESOURCES LTD	AI					X						05/12/97	
LOEWEN GROUP INC						X		X				05/21/97	
MERIDIAN POINT REALTY TRUST VIII CO /MO	MO					X						05/23/97	
METRO GLOBAL MEDIA INC	FL	X						X				05/08/97	
NATIONAL OILWELL INC	DE					X		X				05/14/97	
NEW PARADIGM SOFTWARE CORP	NY					X		X				05/23/97	
NEWCOURT RECEIVABLES CORP	DE					X		X				05/20/97	
NORWEST ASSET SECURITIES CORP	DE					X						05/23/97	
OAKWOOD MORTGAGE INVESTORS INC	NC					X						05/22/97	
OPEN MARKET INC	DE							X				03/07/97	AMEND
PECO ENERGY CO	PA	X										05/22/97	
PRINCETON DENTAL MANAGEMENT CORP	DE		X			X						05/23/97	
RALSTON PURINA CO	MO					X						05/23/97	
RANGER INDUSTRIES INC	CT					X						05/23/97	
RAYTHEON CO	DE					X		X				03/14/97	
REGISTRY INC	MA					X		X				05/19/97	
RENAISSANCE SOLUTIONS INC	DE					X		X				05/19/97	
RENAISSANCERE HOLDINGS LTD						X		X				05/20/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
RISCORP INC	FL					X	X				05/20/97	
SEQUESTER HOLDINGS INC/NV	NV						X	X			05/16/97	
SILVERADO MINES LTD						X	X				05/23/97	
SOURCE CAPITAL CORP	WA		X								04/30/97	
SOUTHERN NATIONAL CORP /NC/	NC					X					05/23/97	
STERLING CHEMICAL INC	DE					X	X				05/22/97	
STERLING CHEMICALS HOLDINGS INC /TX /	DE					X	X				05/22/97	
STEWART ENTERPRISES INC	LA					X					05/23/97	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1997-01 TR	NY							X			05/15/97	
TCC INDUSTRIES INC	TX					X	X				05/21/97	
TITAN WHEEL INTERNATIONAL INC	IL					X	X				05/22/97	
TOY BIZ INC	DE					X	X				05/20/97	
TRANSTECH INDUSTRIES INC	DE				X						05/23/97	
UNIPHASE CORP /CA/	DE						X				03/31/97	AMEND
UNOCAL CORP	DE					X					05/23/97	
USX CORP	DE					X	X				05/16/97	
VENCOR INC	DE						X				03/18/97	AMEND
WESTERN GAS RESOURCES INC	DE					X	X				05/23/97	
WESTPOINT STEVENS REC MAS TR FL RT TRAD REC PAR CE SE 1994-1	NY					X	X				05/19/97	
WEYERHAEUSER CO	WA					X					05/23/97	
YORK GROUP INC \DE\	DE		X					X			05/13/97	
ZERON ACQUISITIONS II INC	NV					X					03/06/97	AMEND

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

LITIGATION RELEASE No. 15374 / May 27, 1997

SECURITIES AND EXCHANGE COMMISSION v. BROADCAST ASSOCIATES - I, BROADCAST ACQUISITIONS, INC., BROADCAST HOLDINGS, INC., ARTHUR A. GRAVES, III, and GREGORY P. MOELLER, United States District Court for the Central District of California, Civil Action No. 96-CV-0252 WJR (ANx).

The Securities and Exchange Commission ("Commission") announced that on April 25, 1997, the Honorable William J. Rea of the United States District Court for the Central District of California entered a Final Judgment of Permanent Injunction and Other Equitable Relief against Broadcast Associates - I, Broadcast Acquisitions, Inc., Broadcast Holdings, Inc., Arthur A. Graves, III, and Gregory P. Moeller (hereinafter the "defendants").

According to the Commission's Complaint filed on January 23, 1995, from November 1992 to January 1995, the defendants engaged in a scheme to sell unregistered securities in wireless cable ventures through the use of false and misleading statements. Graves and Moeller created and controlled co-defendants Broadcast Associates - I, Broadcast Acquisitions, Inc., and Broadcast Holdings, Inc., and utilized these entities as vehicles for perpetuating this fraudulent scheme. False statements made by the defendants included unsupported predictions in offering materials that investment in the defendants' venture would return 223% to 900% within one to three years. The defendants also falsely stated to investors that they had acquired licenses to certain wireless cable television markets when, in fact, they had not.

The defendants sold approximately \$4.6 million in partnership interests to approximately 300 investors in at least 37 states. Although the defendants had told investors that their funds would be used to acquire wireless cable systems or licenses, the defendants actually exhausted those funds paying sales commissions, operational expenses, options to acquire wireless cable systems, and salaries and fees for Graves and Moeller.

Without admitting or denying the allegations of the Complaint, each defendant agreed to the entry of a Final Judgment of Permanent Injunction enjoining them from violating the registration and antifraud provisions of the Securities Act of 1933, and the Securities Exchange Act of 1934. The defendants also agreed to pay disgorgement in the amount of \$4.6 million. In light of the defendants' demonstrated inability to pay based on their sworn representations in their respective statements of financial condition, the Commission agreed that the entire amount of disgorgement and pre-judgment interest would be waived, and that the defendants would not pay a civil penalty.

As part of the settlement, Graves consented to the institution by the Commission of public administrative proceedings against him and the simultaneous issuance of an administrative order ("Order") pursuant to Rule 102(e) of the Commission's Rules of Practice. The Order, which was issued today by the Commission, denies Graves the privilege of appearing or practicing before the Commission as an attorney under Rule 102(e)(3) of the Commission's Rules of Practice.

For further information, see Litigation Release No. 14388 (January 23, 1995) and the May 27, 1997 Administrative Release 34-38674.