

SEC NEWS DIGEST

Issue 97-170

September 3, 1997

COMMISSION ANNOUNCEMENTS

SEC ANNOUNCES APPOINTMENT OF DAVID NELSON AS DEPUTY REGIONAL DIRECTOR

Chairman Levitt today announced the selection of David P. Nelson as Deputy Regional Director in the Commission's Southeast Regional Office (SERO). The region comprises offices in Miami, Florida and Atlanta, Georgia, and has both enforcement and regulatory programs in an eight state area, and in Puerto Rico and the Virgin Islands. As Deputy Regional Director, Mr. Nelson will assist the Regional Director in overseeing these programs in the SERO, as well as coordinating these functions with those in the Atlanta District Office.

Mr. Nelson initially joined the Commission staff in 1984 as an Attorney in the Division of Enforcement in Washington, D.C., following a period of time in private practice in Philadelphia. In 1986, he was assigned as a Special Assistant United States Attorney in the Securities and Commodities Fraud Unit of the U.S. Attorney's Office in the Southern District of New York. From 1986 to 1990, he worked on a variety of complex criminal cases involving insider trading and other financial fraud. Among those matters was the case involving Michael Milken and Drexel Burnham Lambert. Mr. Nelson returned to the Division of Enforcement as a Branch Chief in 1990 and transferred to the SERO in 1992. During his tenure at the SERO, Mr. Nelson has served in several positions of increasing responsibility in the enforcement program. For the past two years, he has worked as the Assistant Regional Director (Enforcement) and the Associate Regional Director of the SERO. In this latter capacity, he has directed the enforcement, regulation and litigation programs in that Office.

Mr. Nelson graduated from Princeton University in 1979 and received his J.D. Degree from the Georgetown University Law Center in 1983. (Press Rel. 97-73)

ENFORCEMENT PROCEEDINGS

DATE SET FOR SUSPENSION OF IVAN D. JONES, JR.

The Commission has suspended Ivan D. Jones, Jr., of Wrightsville Beach, North Carolina, from association with any broker-dealer or investment adviser for a period of 12 months, effective September 15. Thereafter, Jones is barred from any such association in a proprietary, supervisory, or managerial capacity, with a right to apply to become so associated after 18 months.

The Commission's order was originally issued in 1995, based, among other things, on findings that Jones had violated antifraud provisions in connection with his broker-dealer and investment adviser firms' offerings of securities and general partnership interests to investors. The order was stayed pending determination of Jones' appeal to the United States Court of Appeals for the Fourth Circuit. The Court recently affirmed the Commission's action. (Rel. 34-38998)

NASD ACTION AGAINST RYAN-MURPHY INCORPORATED SUSTAINED

On August 28, 1997, the Commission sustained the decision of the NASD delisting the securities of Ryan-Murphy Incorporated (RMI) from the SmallCap Market of the Nasdaq Stock Market, Inc. (Nasdaq). The NASD had found that RMI failed to maintain for its securities the required \$1 minimum bid price over a specified ten-day period. The NASD had also found that RMI failed to meet the Nasdaq's alternative listing criteria by failing to maintain a \$1 million market value of public float and \$2 million in capital and surplus and that RMI's securities were not entitled to an exception from these listing criteria.

The Commission found that, except for a brief period at the beginning of 1996, RMI's securities traded consistently below the minimum \$1 bid requirement and the company failed to meet the alternative listing criteria, despite having entered into several transactions designed to improve the company's financial condition. The Commission concluded that, given RMI's poor financial condition during all relevant periods, it was unlikely that RMI would regain and maintain compliance with the applicable listing requirements. The Commission also stated that the delisting of RMI's securities was in the interest of prospective investors. (Rel. 34-38999)

MITCHELL HUTCHINS SANCTIONED

The Securities and Exchange Commission issued an administrative order charging Mitchell Hutchins Asset Management Inc. with violations of the anti-fraud and other provisions of the federal securities laws in the operation of the PaineWebber Short-Term U. S. Government Income Fund (Fund) during 1993-94. Mitchell Hutchins,

the Fund's investment adviser, consented to entry of the order, without admitting or denying its findings.

The Fund's prospectus described its investment objective as achieving the highest level of income consistent with preservation of capital and low volatility of net asset value, and disclosed "no present intention" of investing in certain classes of volatile, mortgage-backed securities. The order found that these disclosures became materially false and misleading when a portfolio manager began investing the Fund in certain volatile, mortgage-backed securities in September 1993. For the next seven months, Mitchell Hutchins failed to review the manager's purchases or to otherwise ensure that the Fund's investments were consistent with its public disclosures. The firm also recklessly disregarded certain indications of the manager's improper pricing practices.

The Commission imposed a censure, cease-and-desist order, and \$500,000 penalty against Mitchell Hutchins, and ordered the firm to retain an independent consultant to review certain policies and procedures. (Rels. 33-7444; 34-39001; IA-1654; IC-22805)

IN THE MATTER OF BARBARA NOLAN

The Commission announced that on September 2 it simultaneously instituted and settled administrative proceedings against Barbara B. Nolan (Nolan). Nolan consented to the issuance of the Order, barring her from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer, without admitting or denying the Commission's findings.

Pursuant to the Order and Nolan's Offer of Settlement, the Commission found that on November 21, 1995, on the basis of her prior guilty plea, Nolan was convicted of one count of unlawfully converting and misappropriating funds from an employee pension plan (United States v. Barbara Nolan, Case No. 3:95CR2, D. Conn., 1995). The indictment underlying Nolan's conviction alleged that from in or about June 1983 to in or about October 1990, Nolan acted as investment adviser and fiduciary to an employee benefit plan (the Plan) within the meaning of the Employee Retirement Income Security Act of 1974, and that Nolan used her position as investment adviser and fiduciary to embezzle, steal and convert to her own use and the use of others the money, funds, property, and other assets of the Plan. Nolan's conduct underlying her conviction occurred while she was the executive vice president and co-owner of GB Resources, Inc., a registered investment adviser, and was associated with a broker-dealer.

On November 21, 1995, Nolan was sentenced to imprisonment for a term of 37 months and ordered to pay restitution of \$2,316,612 and a special assessment of \$50. On January 24, 1997, Nolan's sentence was reduced to 16 months. (Rels. 34-39002; IA-1655)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST NICHOLAS GIANDOMENICO AND SIMON BAIER

The Commission instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) the Securities Exchange Act of 1934 against Nicholas Giandomenico (Giandomenico) of Boca Raton, Florida and Simon Dominic Baier (Baier) of Chicago, Illinois. The Order alleges that between 1993 and 1995, while a registered representative at broker-dealers in Florida and Massachusetts, Giandomenico accepted undisclosed commissions of \$22,500 from Gary Salter (Salter) or entities controlled by Salter, in exchange for Giandomenico's inducing his clients to purchase certain securities. On January 23, 1997, Giandomenico was convicted for conspiracy to commit securities fraud in violation of Sections 10(b) and 32 of the Exchange Act (United States v. Giandomenico, Case No. 96-6147-CR-GONZALEZ, S.D. Fla. 1997).

The Order also alleges that in 1993 and 1994, while a registered representative at two Chicago registered broker-dealers, Baier accepted \$9,500 in undisclosed commissions from Salter or entities controlled by Salter, in exchange for Baier's inducing his clients to purchase certain securities. On January 15, 1997, Baier was convicted for conspiracy to commit securities fraud in violation of Sections 10(b) and 32 of the Exchange Act (United States v. Baier, Case No. 96-6145CR-Zloch, S.D. Fla. 1997).

A hearing will be scheduled to determine whether the allegations against Giandomenico and Baier are true, and if so, what sanctions, if any, are appropriate in the public interest against Giandomenico and Baier. (Rel. 34-39003)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AND SIMULTANEOUSLY SETTLED AGAINST RICHARD HENDERSON

On September 2, the Commission instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Richard D. Henderson of Chicago, Illinois. Between 1993 and 1995, Henderson was a registered representative of a registered broker-dealer. On October 2, 1996, Henderson pled guilty to a one count criminal information charging him with conspiracy to violate Section 10(b) of the Exchange Act, 15 U.S.C. §§ 78(j) (b) and 78ff, and Rule 10b-5, 17 C.F.R. § 240.10b-5 (United States v. Henderson, Case No. 96-6146-CR-ROETTGER, S.D. Fla. 1996). The criminal information alleged that Henderson accepted undisclosed commissions of \$13,545 from a promoter when Henderson's clients purchased securities of certain issuers affiliated with the promoter. On December 20, 1996, Henderson was sentenced to four months in prison, four months in a halfway house, two years of supervised release, and ordered to pay \$18,892 in restitution in connection with the above-described guilty plea to have willfully violated the anti-fraud provisions of the federal securities laws by accepting secret commissions from a stock promoter from 1994 through 1995. Based upon this criminal conduct, Henderson has offered, and the Commission has agreed to accept that Henderson be barred from

association with any broker, dealer, municipal securities dealer, investment advisor or investment company. (Rel. 34-39004)

IN THE MATTER OF AUGUST MEZZETTA

The Commission announced that on September 2 it instituted public administrative proceedings against August Mezzetta (Mezzetta).

The Order Instituting Public Proceedings alleges that on December 5, 1996, Mezzetta was convicted of conspiring to steal from an employee pension plan (Plan) subject to Title I of the Employee Retirement Income Security Act of 1974 (ERISA), stealing from the Plan, making false statements and representations of fact and failing to disclose facts in documents provided to the Plan, and making false statements and representations of fact and failing to disclose facts in documents required by ERISA (United States v. August Mezzetta, Judgment, Case No. 3:95CR2, D. Conn., Dec. 5, 1996). The conduct underlying Mezzetta's conviction occurred from approximately 1981 through 1991 while he was the president and co-owner of GB Resources, Inc., a registered investment adviser, and was associated with a broker-dealer. On December 5, 1996, Mezzetta was sentenced to imprisonment for 87 months and ordered to pay a special assessment of \$200. On January 9, 1997, Mezzetta was ordered to pay \$2,819,250 in restitution to the Plan.

A hearing will be scheduled to determine whether the allegations are true and what, if any, remedial action is appropriate in the public interest against Mezzetta. (Rels. 34-39005; IA-1656)

ADMINISTRATIVE PROCEEDINGS AGAINST S. DONALD SUSSMAN

The Commission simultaneously instituted and settled an administrative proceeding against S. Donald Sussman pursuant to Sussman's Offer of Settlement. The Order made the following findings, which Sussman neither admitted nor denied. The Order found that Sussman violated Section 206(2) of the Investment Advisers Act in two ways. As the investment adviser to Paloma Limited, L.P. (Paloma), Sussman did not adequately disclose the potential conflicts of interest that resulted when he borrowed money from Paloma to purchase and make improvements to a building which Paloma used but which Sussman owned through a corporation he wholly owned. Second, the Paloma financial statements for 1992 failed to charge as an expense \$3.35 million in employee bonuses, which resulted in a 36% understatement in operating expenses and in a misstatement of investor return as 11% rather than 10.6%.

The Order requires Sussman to cease and desist from committing or causing any violation and any future violation of Section 206(2) of the Advisers Act and imposes a civil penalty of \$40,000. The Order further requires Sussman to ensure that Paloma not suffer any losses from its lending to Sussman and that it receive profit, if any, on the building's resale. Subsequent to the commencement of the investigation but before issuance of the Order, the real estate was sold, the loan to Paloma was repaid, and Sussman bore the loss on resale. (Rels. IA-1653; AAER-948)

FINAL JUDGMENTS OF PERMANENT INJUNCTION ENTERED AGAINST DONALD GALLENT AND JAMES BRYAN

On August 18 and August 20, 1997, respectively, the Honorable Tena Campbell, United States District Court Judge for the District of Utah, entered Final Judgments of Permanent Injunction against Donald G. Gallent (Gallent) and James R. Bryan (Bryan). Gallent and Bryan, who consented to the orders without admitting or denying the Commission's allegations, were enjoined from further violations of the antifraud and reporting provisions of the federal securities laws. The court waived disgorgement and determined not to impose civil penalties based on the demonstrated inability of the defendants to pay.

The Commission's complaint, filed on December 29, 1994, against Digitran Systems (Digitran), Gallent, and Bryan, alleged that Digitran made false and misleading statements concerning the company's sales and leases of simulators and about its financial condition and operations. The complaint also alleged that Gallent, the president of Digitran at the time of the alleged misconduct, and Bryan, Digitran's chief financial officer at that time, failed to maintain sufficient internal accounting controls and misled Digitran's auditors in connection with an audit of Digitran's financial statements for the fiscal year ended April 30, 1992. [SEC v. Digitran Systems, Inc., Donald G. Gallent and James R. Bryan, Civil Action No. 94C-NC-173C, USDC UT] (LR-15467)

INJUNCTIVE ACTION FILED AGAINST RICHARD WARREN & ASSOCIATES, INC., ET AL.

The Commission announced today that on August 28, 1997, Judge Maxine Chesney granted a preliminary injunction against Richard Warren & Associates, Inc. (RWA), and Richard E. Warren (Warren), both formerly located in Fremont, California and now located in London, United Kingdom. Judge Chesney ordered that the assets of RWA, Warren and of relief defendant Citadel Enterprises Ltd. (Citadel), an Isle of Man entity believed to hold at least \$700,000 in investor proceeds fraudulently obtained by RWA and Warren, be frozen pending determination of the matter on the merits. Judge Chesney's Order also directed appointment of a receiver, an accounting and repatriation of assets. Judge Chesney and Judge William Ingram previously issued temporary restraining orders granting similar relief.

The Commission also announced today that on August 26, the Chancery Division of the High Court of Justice of England and Wales granted the Commission's petition for a "mareva injunction" against RWA and Warren. The injunction freezes the assets held world-wide by RWA and Warren and requires RWA and Warren to disclose all such assets to the High Court.

The Commission's complaints, filed on August 19 in the Northern District of California, San Francisco Division, and on August 26 in the United Kingdom, alleged that in 1996 RWA and Warren raised approximately \$8 million from at least 48 investors nationwide

through two fraudulent offerings of securities. The complaints further alleged that RWA and Warren misrepresented, among other things, the existence of the prime bank debenture instruments and other securities offered, the use of an escrow account, rates of return, the use of investor proceeds and the risks associated with the investment. For more information, see LR-15455 (August 22, 1997). The Commission's investigation is continuing. [SEC v. Richard Warren & Associates, Inc., et al., Civil Action No. C-97-3050MMC, SDC ND CA/San Francisco Div.] (LR-15468)

INVESTMENT COMPANY RELEASES

ROBERTSON STEPHENS INVESTMENT TRUST, ET AL.

A notice has been issued giving interested persons until September 24 to request a hearing on an application filed by Robertson Stephens Investment Trust (Trust), and Robertson, Stephens & Company Investment Management, L.P. and Robertson Stephens Investment Management, Inc. (Advisers) for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act. Robertson, Stephens & Company Group, L.L.C. and Robertson, Stephens & Company, Inc., parent companies of the Advisers (Parents), have agreed to merge with a wholly-owned subsidiary of BankAmerica Corporation. The indirect change in control of the Advisers will result in the assignment, and thus the termination, of the existing advisory contracts between the Trust and the Advisers. The order would permit the implementation, without shareholder approval, of a new investment advisory agreement for a period of up to 60 days following the date of the change in control of the Parents. The order also would permit the Advisers to receive all fees earned under the new advisory agreement following shareholder approval. (Rel. IC-22803 - August 29, 1997)

GE FUNDS AND INVESTORS TRUST

A notice has been issued giving interested persons until September 23 to request a hearing on an application filed by GE Funds and Investors Trust for an order under Section 17(b) of the Investment Company Act. The order would exempt applicants from Section 17(a) of the Act to permit certain series of the GE Funds to acquire all of the assets and assume certain of the liabilities of certain series of Investors Trust. Because of certain affiliations, applicants may not rely on Rule 17a-8 under the Act. (Rel. IC-22804 - August 29, 1997)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL

An order has been issued granting the application of Grove Property

Trust, to withdraw from listing and registration its Common Stock, \$.01 Par Value, on the Boston Stock Exchange. (Rel. 34-38996)

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. Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- S-3 STAGE STORES INC, 10201 MAIN ST, HOUSTON, TX 77025 (713) 667-5601 - 7,073,949 (\$208,681,496) COMMON STOCK. (FILE 333-34415 - AUG. 27) (BR 2)
- S-8 BRUSH CREEK MINING & DEVELOPMENT CO INC, 970 E MAIN ST STE 200, GRASS VALLEY, CA 95945 (916) 477-5961 - 125,668 (\$51,053) COMMON STOCK. (FILE 333-34417 - AUG 27) (BR 4)
- S-1 PROVINCE HEALTHCARE CO, 109 WESTPARK DR, STE 180, BRENTWOOD, TN 37027 (615) 370-1377 - \$98,325,000 COMMON STOCK (FILE 333-34421 - AUG 27) (BR 1 - NEW ISSUE)
- SB-2 BAB HOLDINGS INC, 8501 W HIGGING RD, SUITE 320, CHICAGO, IL 60631 (312) 380-6100 - 495,000 (\$1,252,350) COMMON STOCK (FILE 333-34425 - AUG 27) (BR 2)
- S-8 FIRST FINANCIAL BANCORPORATION /IA/, 204 E WASHINGTON ST, IOWA CITY, IA 52240 (319) 356-9067 - \$6,234,375 COMMON STOCK. (FILE 333-34427 - AUG. 27) (BR 7)
- S-1 DENTAL CARE ALLIANCE INC, 1343 MAIN STREET, 7TH FLOOR, SARASOTA, FL 34236 - 2,300,000 (\$29,900,000) COMMON STOCK (FILE 333-34429 - AUG. 27) (BR 1 - NEW ISSUE)
- S-8 AMERICAN INTERNATIONAL PETROLEUM CORP /NV/, 444 MADISON AVE STE 3203, NEW YORK, NY 10022 (212) 956-3333 - 3,500,000 (\$2,628,625) WARRANTS, OPTIONS OR RIGHTS. 1,015,000 (\$2,030,000) COMMON STOCK. (FILE 333-34431 - AUG 27) (BR. 8)
- S-8 PIEDMONT NATURAL GAS CO INC, 1915 REXFORD RD, CHARLOTTE, NC 28211 (704) 364-3120 - 258,349 (\$6,555,606) COMMON STOCK. (FILE 333-34433 - AUG 27) (BR 4)
- S-8 PIEDMONT NATURAL GAS CO INC, 1915 REXFORD RD, CHARLOTTE, NC 28211 (704) 364-3120 - 541,651 (\$13,744,394) COMMON STOCK. (FILE 333-34435 - AUG 27) (BR 4)
- S-8 GREEN STREET FINANCIAL CORP, 241 GREEN ST, FAYETTEVILLE, NC 28302 (910) 483-3681 - 429,812 (\$6,420,317) COMMON STOCK (FILE 333-34437 - AUG 27) (BR 7)
- S-1 PRECISION AUTO CARE INC, 748 MILLER DRIVE SE, LEESBURG, VA 20175 (703) 777-9095 - \$29,095,000 COMMON STOCK (FILE 333-34439 - AUG 27) (BR 5 - NEW ISSUE)

S-3 CORNERSTONE REALTY INCOME TRUST INC, 306 E MAIN ST, RICHMOND, VA 23219
(804) 643-1761 - 200,000,000 (\$200,000,000) COMMON STOCK. (FILE 333-34441 - AUG 27) (BR 8)

S-1 BERINGER WINE ESTATES HOLDINGS INC, 1000 PRATT AVE, ST HELENA, CA 94574
(707) 963-7115 - 5,270,000 (\$121,210,000) COMMON STOCK. (FILE 333-34443 - AUG 27) (NEW ISSUE)

S-3 SPACETEC IMC CORP, BOOTT MILL, 100 FOOT OF JOHN STREET, LOWELL, MA 01852
(508) 275-6100 - 1,133,332 (\$3,843,129) COMMON STOCK (FILE 333-34445 - AUG 27) (BR 3)

S-1 MYSTIC FINANCIAL INC, 60 HIGH STREET, MEDFORD, MA 02155 (617) 395-2800
- 2,711,125 (\$27,111,250) COMMON STOCK (FILE 333-34447 - AUG 27)
(NEW ISSUE)

S-4 PRECISION AUTO CARE INC, 748 MILLER DRIVE SE, LEESBURG, VA 20175
(703) 777-9095 - 2,780,695 (\$26,221,953) COMMON STOCK. (FILE 333-34449 - AUG. 27) (BR. 5)

S-1 BAYARD DRILLING TECHNOLOGIES INC, 4005 NW EXPRESSWAY, SUITE 5502,
OKLAHOMA CITY, OK 73116 (405) 840-9550 - \$164,680,000 COMMON STOCK (FILE
333-34451 - AUG 27) (NEW ISSUE)

S-1 BINGHAM FINANCIAL SERVICES CORP, 31700 MIDDLEBELT TOAD SUITE 145,
FARMINGTON HILLS, MI 48334 (248) 932-3100 - 1,150,000 (\$11,500,000)
COMMON STOCK (FILE 333-34453 - AUG 27) (NEW ISSUE)

S-3 ACCENT SOFTWARE INTERNATIONAL LTD, 28 PIERRE KOENIG ST,
JERUSALEM 91530 ISRA, L3 - 3,800,000 (\$9,796,400) COMMON STOCK (FILE
333-34455 - AUG 27) (BR 3)

S-8 LONE STAR INTERNATIONAL ENERGY INC, 200 PALO PINTO, STE 108,
WEATHERFORD, TX 76086 (817) 598-0542 - 1,250,000 (\$2,150,000) COMMON STOCK
(FILE 333-34457 - AUG 27) (BR 9)

S-3 MICHAELS STORES INC, 8000 BENT BRANCH DR, PO BOX 619566, IRVING, TX
75063 (214) 714-7000 - 2,450,000 (\$59,718,750) COMMON STOCK (FILE
333-34459 - AUG 27) (BR 2)

S-3 THERMO FIBERTEK INC, 81 WYMAN ST, P O BOX 9046, WALTHAM, MA 02254
(617) 622-1000 - 12,644,628 (\$142,647,210) COMMON STOCK (FILE 333-34461 -
AUG. 27) (BR. 5)

S-1 PRIORITY HEALTHCARE CORP, 285 W CENTRAL PARKWAY, ALTAMONTE SPRINGS, FL
32714 (317) 298-9890 - 2,300,000 (\$34,500,000) COMMON STOCK (FILE
333-34463 - AUG. 27) (NEW ISSUE)

S-4 AUTOTOTE CORP, 100 BELLEVUE, NEWARK, DE 19714 (302) 737-4300 -
110,000,000 (\$110,000,000) STRAIGHT BONDS (FILE 333-34465 - AUG 27)
(BR 6)

S-3 THERMOLASE CORP, 10455 PACIFIC CENTER COURT, SAN DIEGO, CA 92121
(617) 622-1000 - 6,614,697 (\$100,877,180) COMMON STOCK. (FILE 333-34467 -
AUG. 27) (BR 2)

S-3 GAP INC, ONE HARRISON, SAN FRANCISCO, CA 94105 (415) 952-4400 -
500,000,000 (\$500,000,000) STRAIGHT BONDS (FILE 333-34469 - AUG 27)
(BR 2)

S-4 HOLLYWOOD PARK INC/NEW/, 1050 SOUTH PRAIRIE AVENUE, INGLEWOOD, CA 90301
(310) 419-1500 - 125,000,000 (\$125,000,000) STRAIGHT BONDS (FILE
333-34471 - AUG 27) (BR. 5)

S-3 PMR CORP, 3990 OLD TOWN AVE STE 206A, SAN DIEGO, CA 92110 (619) 295-2227
- 112,924 (\$2,540,790) COMMON STOCK (FILE 333-34473 - AUG 27) (BR 1)

S-4 VENTURE HOLDINGS TRUST, 33662 JAMES J POMPO DR, PO BOX 278, FRASER, MI
48026 (313) 294-1500 - 205,000,000 (\$205,000,000) STRAIGHT BONDS (FILE
333-34475 - AUG 27) (BR 5)

S-4 GLOBAL DECISIONS GROUP LLC, 20 UNIVERSITY ROAD, CAMBRIDGE, MA 02138
(617) 497-6446 - 4,731,835 (\$28,535,700) COMMON STOCK. 143,320
(\$4,459,395) WARRANTS, OPTIONS OR RIGHTS (FILE 333-34477 - AUG 27)
(NEW ISSUE)

S-8 BAAN CO N V, 4600 BOHANNON DRIVE, MENLO PARK, CA 94025 (415) 462-8580 -
522,643 (\$2,681,210 85) COMMON STOCK (FILE 333-34479 - AUG. 27) (BR. 3)

S-1 FRANCHISE MORTGAGE ACCEPTANCE CO, 2049 CENTURY PARK EAST, STE 350,
LOS ANGELES, CA 90067 (800) 661-3622 - 10,062,500 (\$171,062,500)
COMMON STOCK (FILE 333-34481 - AUG. 27) (NEW ISSUE)

S-4 AGL RESOURCES INC, 303 PEACHTREE ST NE, ATLANTA, GA 30308 (404) 584-4000
- 75,000 (\$75,000,000) COMMON STOCK. (FILE 333-34483 - AUG. 27) (BR. 4)

S-4 MAXCOR FINANCIAL GROUP INC, TWO WORLD TRADE CTR, 84TH FL, NEW YORK, NY
10048 (212) 748-7000 - 2,503,046 (\$7,158,711 50) COMMON STOCK. (FILE
333-34485 - AUG. 27) (BR. 7)

S-3 BROOKS AUTOMATION INC, 15 ELIZABETH DRIVE, CHELMSFORD, MA 01824
(508) 453-1112 - 2,669,150 (\$82,743,650) COMMON STOCK (FILE 333-34487 -
AUG 27) (BR 5)

S-8 MALLINCKRODT INC /MO, 7733 FORSYTH BLVD, ST LOUIS, MO 63105
(314) 854-5299 - 750,000 (\$26,605,500) COMMON STOCK. (FILE 333-34489 -
AUG 28) (BR 1)

S-8 CNET INC /DE, 150 CHESTNUT STREET, SAN FRANCISCO, CA 94111
(415) 395-7800 - 1,000,000 (\$32,000,000) COMMON STOCK. (FILE 333-34491 -
AUG 28)

S-3 CERPROBE CORP, 600 S ROCKFORD DR, TEMPE, AZ 85281 (602) 967-7885 -
2,300,000 (\$48,587,500) COMMON STOCK. (FILE 333-34493 - AUG. 28) (BR. 6)

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 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C 20549 or at the following e-mail box address <public info @ sec> In most cases, this information is also available on the Commission's website <www sec gov>

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
ADELPHIA COMMUNICATIONS CORP	DE				X	X						08/27/97	
ADOBE SYSTEMS INC	CA				X	X						08/08/99	
ADVANTA HOME EQUITY LOAN TRUST 1996					X	X						07/31/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ADVANTA HOME EQUITY LOAN TRUST 1997 -1					X	X					07/31/97	
ADVANTA MORTGAGE LOAN TRUST 1997-2					X	X					07/31/97	
ALLIED HOLDINGS INC	GA				X	X					08/25/97	
AMERICAN HERITAGE LIFE INVESTMENT C ORP	FL			X	X						07/25/97	AMEND
AMERICAN TECHNOLOGY CORP /DE/	DE				X	X					08/25/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORT LOAN TRUST 1997-1	NY				X	X					03/26/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORTGAGE LOAN TR 1997-2	NY				X	X					06/12/97	
AMTRUST CAPITAL CORP	DE	X									08/29/97	
APARTMENT INVESTMENT & MANAGEMENT C O	MD				X	X					08/26/97	
AQUA CARE SYSTEMS INC /DE/	DE		X			X					06/11/97	AMEND
ARMSTRONG WORLD INDUSTRIES INC	PA				X	X					08/25/97	
ATLANTIC EXPRESS TRANSPORTATION COR P	NY					X					08/14/97	
AUTOLIV INC	DE				X	X					08/29/97	
BANC ONE ABS CORP	OH				X	X					08/15/97	
BANC ONE CORP /OH/	OH				X						08/28/97	
BANC ONE CORP /OH/	OH				X	X					09/02/97	AMEND
BB&T CORP	NC				X	X					12/31/96	
BB&T CORP	NC				X	X					08/15/97	
BIODYNAMICS INTERNATIONAL INC	FL				X	X					08/29/97	
BOSTON LIFE SCIENCES INC /DE/	DE				X	X					08/18/97	
BRAZIL FAST FOOD CORP	DE	X			X	X					08/29/97	
BUFFALO CAPITAL III LTD	CO							X			08/28/97	
BUFFALO CAPITAL IV LTD	CO							X			08/28/97	
BUFFTON CORP	DE				X						08/18/97	
CABLEVISION SYSTEMS CORP	DE					X					06/17/97	
CAMERON ASHLEY BUILDING PRODUCTS IN C	GA				X	X					08/19/97	
CAPSTAR HOTEL CO	DE	X				X					09/02/97	
CAYENNE SOFTWARE INC	MA				X	X					07/31/97	
CITRUS FINANCIAL SERVICES INC	FL		X								08/25/97	
CITYSCAPE HOME EQUITY LOAN TRUST SE RIES 1997 B	DE					X					08/25/97	
CITYSCAPE HOME EQUITY LOAN TRUST SE RIES 1997 C	DE					X					08/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1						X					08/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-2	DE					X					08/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-3	DE					X					08/25/97	
CLAYTON HOMES INC	TN				X	X					08/27/97	
COMMUNICATIONS CENTRAL INC	GA				X						08/21/97	
COMPUTER DATA SYSTEMS INC	MD	X									06/18/97	AMEND
CONNETICS CORP	DE				X	X					08/27/97	
CONSOLIDATED EDISON CO OF NEW YORK INC	NY				X	X					08/29/97	
CONTOUR MEDICAL INC	NV				X	X					08/21/97	
COVOL TECHNOLOGIES INC	DE				X	X					08/19/97	
CS WIRELESS SYSTEMS INC	DE	X									08/13/97	
CYTYC CORP	DE				X	X					08/06/97	
DAILEY PETROLEUM SERVICES CORP	DE					X					06/20/97	AMEND
DATA TRANSMISSION NETWORK CORP	DE	X									08/29/97	
DFC SECURITIZATION TRUST 1997 1	NC				X	X					08/15/97	
DIALYSIS CORP OF AMERICA	FL				X	X					08/15/97	

SECURITIES AND EXCHANGE COMMISSION

Litigation Release 15467 / September 2, 1997

Accounting and Auditing Enforcement
Release No. 949 / September 2, 1997

SEC v. Digitran Systems, Inc., Donald G. Gallent and James R. Bryan, Civil Action No. 94C-NC-173C (USDC UT).

The Commission announced that on August 18 and August 20, respectively, The Honorable Tena Campbell of the U.S. District Court for the District of Utah issued Final Judgments of Permanent Injunction against Donald G. Gallent (Gallent) and James R. Bryan (Bryan). Gallent and Bryan, who consented to the orders without admitting or denying the Commission's allegations, were enjoined from further violations of the antifraud and reporting provisions of the federal securities laws. The court waived disgorgement and determined not to impose civil penalties based on the demonstrated inability of the defendants to pay.

The Commission's Complaint, filed on December 29, 1994, against Digitran Systems, Inc. (Digitran), Gallent, and Bryan, alleged that Digitran made false and misleading statements concerning the company's sales and leases of simulators and about its financial condition and operations. The Complaint also alleged that Gallent, the president of Digitran at the time of the alleged misconduct, and Bryan, Digitran's chief financial officer at that time, failed to maintain sufficient internal accounting controls and misled Digitran's auditors in connection with an audit of Digitran's financial statements for the fiscal year ended April 30, 1992. Under the terms of the Order, Gallent and Bryan are enjoined from future violations of Section 17(a)(1), (2), and (3) of the Securities Act of 1933, as amended, and from future violations of Sections 10(b) and Rule 13(b) of the Securities Exchange Act of 1934, as amended, and Rules 10b-5, 12b2-1 and 13b2-2 thereunder.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

LITIGATION RELEASE NO. 15468 / September 2, 1997

SECURITIES AND EXCHANGE COMMISSION v. Richard Warren & Associates, Inc., et. al., Civil Action No. C-97-3050MMC (USDC ND CA/San Francisco Div.)

The Commission announced today that on August 28, Judge Maxine Chesney granted a preliminary injunction against Richard Warren & Associates, Inc. (RWA), and Richard E. Warren (Warren), both formerly located in Fremont, California and now located in London, United Kingdom. Judge Chesney ordered that the assets of RWA, Warren and of relief defendant Citadel Enterprises Ltd. (Citadel), an Isle of Man entity believed to hold at least \$700,000 in investor proceeds fraudulently obtained by RWA and Warren, be frozen pending determination of the matter on the merits. Judge Chesney's Order also directed appointment of a receiver, an accounting and repatriation of assets. Judge Chesney and Judge William Ingram previously issued temporary restraining orders granting similar relief.

The Commission also announced today that on August 26, the Chancery Division of the High Court of Justice of England and Wales granted the Commission's petition for a "mareva injunction" against RWA and Warren. The injunction freezes the assets held world-wide by RWA and Warren and requires RWA and Warren to disclose all such assets to the High Court.

The Commission's complaints, filed on August 19 in the Northern District of California, San Francisco division, and on August 26 in the United Kingdom, alleged that in 1996, RWA and Warren raised approximately \$8 million from at least 48 investors nationwide through two fraudulent offerings of securities. The complaint further alleged that RWA and Warren misrepresented, among other things, the existence of the prime bank debenture instruments and other securities offered, the use of an escrow account, rates of return, the use of investor proceeds and the risks associated with the investment. For more information, see Litigation Release no. 15455 (August 22, 1997). The Commission's investigation is continuing.



U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

News
Release

FOR IMMEDIATE RELEASE

97-73

SEC ANNOUNCES APPOINTMENT OF DAVID P. NELSON
AS DEPUTY REGIONAL DIRECTOR

Washington, D.C., September 3, 1997 -- Chairman Levitt today announced the selection of David P. Nelson as Deputy Regional Director in the Commission's Southeast Regional Office (SERO). The region comprises offices in Miami, Florida and Atlanta, Georgia, and has both enforcement and regulatory programs in an eight state area, and in Puerto Rico and the Virgin Islands. As Deputy Regional Director, Mr. Nelson will assist the Regional Director in overseeing these programs in the SERO, as well as coordinating these functions with those in the Atlanta District Office.

Mr. Nelson initially joined the Commission staff in 1984 as an Attorney in the Division of Enforcement in Washington, D.C., following a period of time in private practice in Philadelphia. In 1986, he was assigned as a Special Assistant United States Attorney in the Securities and Commodities Fraud Unit of the U.S. Attorney's Office in the Southern District of New York. From 1986 to 1990, he worked on a variety of complex criminal cases involving insider trading and other financial fraud. Among those matters was the case involving Michael Milken and Drexel Burnham Lambert. Mr. Nelson returned to the Division of Enforcement as a Branch Chief in 1990 and transferred to the SERO in 1992. During his tenure at the SERO, Mr. Nelson has served in several positions of increasing responsibility in the enforcement program. For the past two years, he has worked as the Assistant Regional Director (Enforcement) and the Associate Regional Director of the SERO. In this latter capacity, he has directed the enforcement, regulation and litigation programs in that Office.

Mr. Nelson graduated from Princeton University in 1979 and received his J.D. Degree from the Georgetown University Law Center in 1983.

###