

SEC NEWS DIGEST

Issue 97-189

September 30, 1997

ENFORCEMENT PROCEEDINGS

COMMISSION BARS CARY GREENE

On September 29, the Commission instituted a public administrative proceeding (3-9445) against Cary S. Greene (Greene) pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934. Simultaneously with the institution of the proceeding, Greene submitted an Offer of Settlement in which, while neither admitting nor denying the Commission's findings, he consented to the entry of an Order barring him from the securities industry. The Order was based on a permanent injunction entered against Greene for violating the antifraud and registration provisions of the federal securities laws.

In a civil action filed on January 23, 1997, the Commission's complaint alleges that, from December 1987 through March 1995, Mustang Development Corporation (Mustang) raised approximately \$139 million through the offer and sale of limited partnership units in some 60 oil and gas limited partnerships. The units were sold to thousands of investors nationwide, many of whom were elderly and retired individuals. As one of the principals of Mustang, Greene co-directed an investment scheme that, among other things, commingled investor funds and assets from the various partnerships, and, in some partnerships, used virtually none of the investor funds to purchase oil and gas properties. Instead, Greene caused Mustang to use investor funds to finance a Ponzi scheme and to support his extravagant personal lifestyle. (Rel. 34-39141)

COMMISSION ISSUES CEASE-AND-DESIST ORDER AGAINST LDF MANAGEMENT, INC. AND LAURA FLETCHER

On September 29, the Commission instituted a public administrative proceeding (3-9446) against LDF Management, Inc. (LDF) and Laura D. Fletcher (Fletcher) pursuant to Section 8A of the Securities Act of 1933 (Securities Act) and Section 21C of the Securities Exchange Act of 1934 (Exchange Act). Simultaneously with the institution of the proceeding, LDF and Fletcher each submitted an Offer of Settlement

in which, while neither admitting nor denying the Commission's findings, they consented to the entry of an Order to cease and desist from committing or causing any violations and any future violation of Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

In the Order, the Commission found, among other things, that from 1993 through 1995, Fletcher, through LDF, was the financial manager of Tower Operating Company (Tower), an oil and gas operating company affiliated with Mustang Development Corporation (Mustang). From December 1987 to March 1995, Mustang raised approximately \$139 million from some 4,500 investors in the sale of interests in approximately 60 oil and gas limited partnerships. Mustang's disclosure documents informed investors that the purpose of the Mustang partnerships was to find, develop and produce commercial reserves of oil and gas. Mustang contracted with Tower to acquire and operate oil and gas wells on behalf of the Mustang partnerships.

In contrast to Mustang's representations to investors, Tower did not use the funds it received from Mustang to acquire and operate oil and gas wells. At the direction of the two principals of Mustang and Tower, Fletcher, through LDF, knowingly effected the misappropriation of millions of dollars of investor funds to finance the lavish personal lifestyles of Mustang's and Tower's principals. She further directed, also at the instruction of the two principals, the transfer of millions of dollars of new investor capital from Tower back to the Mustang partnerships in operation of a Ponzi scheme. (Rels. 33-7458; 34-39142)

IN THE MATTER OF CURTIS DALLY

On September 29, the Commission announced that it issued an order instituting cease-and-desist proceedings (3-9447) against Curtis L. Dally (Dally) of Portage, Michigan, making findings and ordering Dally to cease and desist by consent. In the Order, the Commission found that Dally, the former Director of Accounting and de facto Chief Financial Officer (CFO) of International Research and Development Corporation (IRDC), a Mattawan, Michigan company, failed to uncover a scheme to defraud instigated and carried out by the former President of IRDC, and the former General Manager, Sales Manager and CFO of Carme, Inc. (Carme), a Novato, California subsidiary of IRDC, that resulted in the material overstatement of periodic reports filed with the Commission by IRDC, which Dally signed. Specifically, that scheme involved the booking of millions of dollars of fictitious sales to Carme, which resulted in the material overstatement of IRDC's accounts receivable and revenue by a total of more than \$3.5 million and its net earnings and earnings per share by 50% to 1800% in IRDC's Forms 10-Q dated June 30, 1993, September 30, 1993, March 31, 1994, June 30, 1994 and September 30, 1994; and IRDC's Form 10-K for the year ending December 31, 1993. Contrary to his duties as IRDC's Director of Accounting and de facto CFO, Dally included these fictitious sales figures in IRDC's books, records and accounts and signed IRDC's periodic reports filed with the Commission for the periods ending March 31, 1994, June 30, 1994

and September 30, 1994, when he knew or should have known that the amounts relating to these fictitious sales were uncollectible, if not fictitious.

The Commission further found that, as a result of the above conduct, IRDC violated Sections 13(a) and 13(b)(2) of the Exchange Act and Rules 12b-20, 13a-13 and 13b2-1 promulgated thereunder and that Dally caused IRDC's violations. Pursuant to an offer of settlement, Dally consented, without admitting or denying the findings of the Commission, to the entry of the Order, which requires him to cease and desist from committing or causing any violation or any future violation of Rule 13b2-1 promulgated under Section 13(b) of the Exchange Act and from causing any violation or any future violation of Sections 13(a) and 13(b)(2) of the Exchange Act and Rules 12b-20 and 13a-13 promulgated thereunder. In accepting Dally's offer of settlement, the Commission considered remedial acts promptly undertaken by Dally and cooperation afforded the Commission staff. (Rels. 34-39144; AAER-967)

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST ABRAHAM AND SONS CAPITAL, INC. AND BRETT BRUBAKER

On September 29, the Commission issued an administrative order instituting public administrative and cease-and-desist proceedings (3-9448) against Abraham and Sons Capital, Inc. (ASCI), a registered investment adviser, and Brett G. Brubaker (Brubaker), ASCI's president and sole officer. The Commission charged that during the second half of 1995, ASCI and Brubaker provided investors in a private hedge fund with false information about the fund's performance and the value of the investors' investments. The Commission alleged that from June through December 1995, Abraham and Sons Limited Partnership (the Fund), lost about half of its approximate \$12.8 million net asset value. The Commission alleged that when the Fund's value was plummeting, ASCI and Brubaker misrepresented that the Fund was earning money. The Commission also alleged that at the end of November 1995, ASCI and Brubaker sold \$1 million of additional interests in the Fund to an investor who had received much of the false information regarding the value of its investment in the Fund and regarding the Fund's performance. The Commission further alleged that ASCI and Brubaker had custody of clients' funds and failed to arrange for a surprise audit. (Rels. 33-7459; 34-39145; IA-1673)

ADMINISTRATIVE CEASE-AND-DESIST PROCEEDINGS AGAINST MARK CHANKO, FORMER CFO OF STANDARD MOTOR PRODUCTS, INC.

On September 29, the Commission announced that it instituted and simultaneously settled public administrative and cease-and-desist proceedings (3-9449) against Mark S. Chanko (Chanko), former Chief Financial Officer of Standard Motor Products, Inc. (SMP), an automotive replacement parts manufacturer based in Long Island City, New York, and sole proprietor of Marchan Capital Management (MCM), an investment adviser registered with the Commission, located in Manhattan. Among other things, Chanko, will pay a \$50,000 penalty pursuant to the settlement.

The Commission's Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934 and Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings and Imposing Sanctions finds that between September 1992 and August 1993, Chanko purchased and sold SMP securities for his own benefit in the brokerage accounts of an advisory client, who was also a personal friend. The Order further finds that Chanko violated the ownership reporting provisions of the Securities Exchange Act of 1934, which require officers and directors of public companies to report all transactions in their companies' securities, by failing to report the trades executed on his behalf in Smith's accounts.

Without admitting or denying the findings in the Order, Chanko consented to the issuance of the Order which requires him to cease and desist from committing or causing any violations of, and any future violations of, Section 16(a) of the Exchange Act, and Rules 16a-2 and 16a-3 thereunder, orders him to pay a \$50,000 civil penalty, censures him, and orders him to notify his current and prospective advisory clients of the terms of the Order. (Rels. 34-39146; IA-1674)

THE CITY OF SYRACUSE, NEW YORK, WARREN SIMPSON AND EDWARD POLGREEN SETTLE CHARGES OF SECURITIES LAW VIOLATIONS IN MUNICIPAL SECURITIES OFFERINGS

The Commission today announced that it instituted and simultaneously settled cease-and-desist proceedings (3-9452) against the City of Syracuse, New York (the City), Warren D. Simpson (Simpson), and Edward D. Polgreen (Polgreen) involving violations of the antifraud provisions of the federal securities laws arising from the City's securities offerings in December 1995 and February 1996. Without admitting or denying the Commission's findings, the City, Simpson and Polgreen consented to issuance of an Order finding that in connection with the offer and sale of securities in December 1995 and February 1996, the City issued official statements which were materially false and misleading in at least two respects.

First, the official statements contained materially inaccurate summary financial information for the fiscal year ended June 30, 1995 (FY 1995). The official statements falsely showed a surplus for FY 1995 of \$.4 million in the Combined Statement of Revenue, Expenditures and Changes in Fund Balance for the City's General and Debt Service Funds when, in fact, there was a deficit of \$9.4 million, a difference of \$9.8 million. As a result of that misstatement and others, including the City's failure to recognize certain tax revenue in conformity with generally accepted accounting principles, the City overstated the FY 1995 ending fund balance for the General and Debt Service Funds by \$24.2 million.

Second, the official statements contained summary financial information that was labeled "audited," implying that the auditors had rendered unqualified opinions on the information as presented, when, in fact, certain of the auditors' reports on the financial statements from which such information was derived contained

qualified opinions.

In addition, Simpson and Polgreen, employees in the City's Finance Department, knew or recklessly disregarded that the FY 1995 summary financial information was materially inaccurate and that labeling certain of the summary financial information "audited" was materially misleading.

Accordingly, the Order finds that the City violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and that Simpson and Polgreen each were a cause of the City's violations, due to acts and omissions which they knew or should have known would contribute to the City's violations. The Order directs the City, Simpson and Polgreen to cease and desist from committing or causing 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. (Rels. 33-7460; 34-39149; AAER-970)

IN THE MATTER OF SAM MOORE

The Commission today instituted public administrative proceedings (3-9459) as to Sam Moore, Chairman, CEO and President of Thomas Nelson, Inc., a Nashville, Tennessee based publisher, producer and distributor of books and recorded music. The Commission found that Moore violated certain antifraud provisions of the Securities Exchange Act of 1934 (Exchange Act) by marking the close of Thomas Nelson common stock through a series of end-of-the-day purchases executed on the New York Stock Exchange (NYSE) on July 18, 1995. The purchases were executed at the offer side of the market in his sister's account, for which Moore made investment decisions. These purchases caused the stock price to close at \$20 per share, an uptick of 1/8 of a point per share over the price at which Thomas Nelson stock otherwise would have closed.

The Commission found that Moore had marked the close of his company's stock on July 18 because Thomas Nelson's 2.875 million share secondary stock offering went effective on July 18, and the public offering price was to be based on the last sale of the day. Because Moore's trading caused the price of Thomas Nelson common stock to close 1/8 of a point higher on July 18, the investors who had purchased in the secondary offering overpaid 1/8 of a point per share. Because of Moore's marking-the-close activity, investors who had purchased in the secondary offering paid an additional 1/8 of a point per share, and Thomas Nelson received an additional \$359,375 in proceeds from its secondary offering. Previously, Thomas Nelson, against which the Commission is not taking action in this matter, voluntarily created an irrevocable escrow account for the disgorgement of the excess proceeds (plus interest) to investors who purchased in the secondary offering.

The Commission further found that Moore's end-of-the-day purchases on July 18 and a prior purchase on July 17 also constituted violations of former Exchange Act Rule 10b-6 because Moore unlawfully purchased Thomas Nelson stock during the restricted

period. In addition to his trading activities, Moore failed to file a Form 4 with the Commission disclosing an unrelated sale of Thomas Nelson common stock in August 1995, as required by Section 16(a) of the Exchange Act.

The Commission determined to accept an offer of settlement submitted by Moore in which Moore, without admitting or denying any finding, agreed to the issuance of an Order Instituting Proceedings, Making Findings and Ordering Respondent to Cease and Desist from committing or causing any violation or future violation of Sections 10(b) and 16(a) of the Exchange Act and Rules 10b-5, 16a-2, 16a-3 and Rule 102 of Regulation M promulgated thereunder.

The Commission today also filed a civil action against Sam Moore in the United States District Court for the District of Columbia seeking payment of a civil penalty based on the same conduct described in the Commission's Order Instituting Proceedings, Making Findings and Ordering Respondent to Cease and Desist. Moore has agreed to settle the Commission's complaint by consenting, without admitting or denying the Commission's allegations, to the entry of an order requiring that Moore pay a civil penalty of \$50,000. The Commission's complaint does not seek an injunction against Moore.

The Commission acknowledges the assistance of the New York Stock Exchange in this matter. [SEC v. Sam Moore, Civil Action No. 1:97CVO2256 GK, D.D.C., September 30, 1997] (Rel. 34-39155; LR-15515)

CEASE-AND-DESIST PROCEEDINGS INSTITUTED AGAINST W. R. GRACE & CO.;
COMMISSION ISSUES SECTION 21(A) REPORT ADDRESSING OFFICERS' AND
DIRECTORS' CONDUCT

The Commission today instituted and simultaneously settled public cease-and-desist proceedings (3-9460) against W. R. Grace & Co. The Commission found that W. R. Grace did not fully disclose certain retirement benefits paid to J. Peter Grace, Jr. and did not disclose a proposed transaction between W. R. Grace and one of Grace, Jr.'s sons. As a result, the Commission found that W. R. Grace had violated the proxy solicitation and periodic reporting provisions of the federal securities laws and ordered W. R. Grace to cease and desist from any violations and any future violations of these provisions. The company consented to the issuance of the cease-and-desist order without admitting or denying the findings in it. The Commission also today issued a Section 21(a) Report of Investigation addressing the conduct of four former officers and directors of W. R. Grace in this matter and clarifying the standard for officers' and directors' responsibility for their company's compliance with the Commission's disclosure regulations. Commissioner Steven M.H. Wallman dissented from the Commission's decision to issue the Section 21(a) report. (Rel. 34-39156)

INJUNCTIVE ACTION FILED AGAINST PHOENIX METALS U.S.A. II, INC. AND ROBERT FLAHERTY

The Commission announced that on September 29 it sued Phoenix Metals U.S.A. II, Inc. for fraud and Robert F. Flaherty for fraud and failing to register as a broker-dealer. From 1989 to 1994, Flaherty sold contracts for processing cinder ore into refined precious metals to 49 investors, raising approximately \$680,000. From 1994 to 1995, Phoenix Metals and Flaherty sold shares of Phoenix Metals stock to approximately 30 investors, raising approximately \$1,835,000. Phoenix Metals stock trades on the OTC Bulletin Board (PMTU).

Phoenix Metals and Flaherty told investors that they were in the business of extracting precious metals from cinder ore on a commercially viable basis. The Commission alleges that Flaherty used most of the \$2.5 million raised for his personal use and for unrelated expenses and that Flaherty promised investors that they would receive a guaranteed 300% return but has not paid investors any return. The Commission also alleges that Phoenix Metals and Flaherty falsely claimed ownership of cinder ore in Arizona and Nevada and also falsely claimed that they owned cinder ore processing facilities and had the present capability of processing cinder ore into precious metals on a commercially viable basis.

The complaint seeks a permanent injunction, disgorgement and an accounting against Phoenix Metals and Flaherty. [SEC v. Phoenix Metals U.S.A. II, Inc. and Robert F. Flaherty, Civil Action No. CV-97-7153-SVW, AJWx, C.D. Cal.] (LR-15514)

INVESTMENT COMPANY ACT RELEASES

CREDIT SUISSE FIRST BOSTON, INC.

An order has been issued under Sections 6(b) and 6(e) of the Investment Company Act on an application filed by Credit Suisse First Boston, Inc. (CS First Boston). The order grants an exemption to certain limited partnerships or other entities (Partnerships) to be formed by CS First Boston and offered to key employees of CS First Boston and its affiliates from most of the provisions of the Act and permits the Partnerships to participate in certain joint arrangements. Each Partnership will be an "employees' securities company" within the meaning of Section 2(a)(13) of the Act. (Rel. IC-22836 - September 29)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Options Price Reporting Authority has filed a proposed rule change

(SR-OPRA97-4) pursuant to Rule 1 1Aa3-2(c)(3)(i) under the Securities Exchange Act of 1934 to revise the Dial-Up Market Service Rider to the Vendor Agreement to accommodate situations in which a vendor provides a dial-up service to customers of an OPRA subscriber, rather than to the vendor's own customers. Publication of the proposal is expected in the Federal Register during the week of September 29. (Rel. 34-39137)

The American Stock Exchange has filed a proposed rule change (SR-Amex-97-29) under Rule 19b-4 of the Exchange Act relating to listing and trading of DIAMONDSSM Trust Units. Publication of the proposal is expected in the Federal Register during the week of September 28. (Rel. 34-39143)

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>.

- F-1 KOREA TELECOM, 100 SEJONG RO CHONGRO GU, SEOUL SOUTH KOREA, M5
(822) 750-3427 - 1,437,500,000 (\$1,437,500,000) FOREIGN COMMON STOCK.
(FILE 333-7630 - SEP 19) (BR 3)
- F-6 HUANENG POWER INTERNATIONAL INC /ADR/, 111 WALL ST, C/O CITIBANK NA,
NEW YORK, NY 10043 (212) 648-3250 - 75,000,000 (\$3,750,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7632 - SEP. 19) (BR. 99)
- F-1 CHINA TELECOM HONG KONG LTD, 16F DAH SING FINANCIAL CENTER,
108 GLOUCESTER RD WANCHAI, HONG KONG CHINA, K3 - 200,000,000
(\$200,000,000) FOREIGN COMMON STOCK (FILE 333-7634 - SEP 19) (BR 3
- NEW ISSUE)
- S-8 ERICSSON LM TELEPHONE CO, TELEFONPLAN S 126 25, STOCKHOLM SWEDEN, V7 -
131,216,376 (\$131,216,376) FOREIGN COMMON STOCK. (FILE 333-7636 - SEP. 19)
(BR 3)
- F-6 AMERSHAM INTERNATIONAL PLC /ADR/, 111 WALL ST, C/O CITIBANK NA,
NEW YORK, NY 10043 (212) 657-5100 - 100,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7642 - SEP 22) (BR 99
- NEW ISSUE)
- S-8 PROCEPT INC, 840 MEMORIAL DR, CAMBRIDGE, MA 02139 (617) 491-1100 -
250,000 (\$97,656) COMMON STOCK. (FILE 333-36145 - SEP 23) (BR. 1)
- S-8 PROCEPT INC, 840 MEMORIAL DR, CAMBRIDGE, MA 02139 (617) 491-1100 -
500,000 (\$195,313) COMMON STOCK. (FILE 333-36147 - SEP. 23) (BR. 1)
- S-8 PROCEPT INC, 840 MEMORIAL DR, CAMBRIDGE, MA 02139 (617) 491-1100 -
150,000 (\$58,594) COMMON STOCK (FILE 333-36149 - SEP 23) (BR 1)

S-8 TRIGEN ENERGY CORP, ONE WATER ST, WHITE PLAINS, NY 10601 (914) 286-6600
- 950,000 (\$22,645,625) COMMON STOCK (FILE 333-36151 - SEP. 23) (BR. 4)

S-3 SHELDAHL INC, 1150 SHELDAHL RD, NORTHFIELD, MN 55057 (507) 663-8000 -
1,250,000 (\$25,625,000) COMMON STOCK (FILE 333-36153 - SEP. 23) (BR 6)

S-8 CONOLOG CORP, 5 COLUMBIA RD, SOMERVILLE, NJ 08876 (908) 722-8081 -
60,500 (\$294,937.50) COMMON STOCK (FILE 333-36155 - SEP 23) (BR 6)

S-8 RWD TECHNOLOGIES INC, 10480 LITTLE PATUXENT PARKWAY, SUITE 1200,
COLUMBIA, MD 21044 (410) 730-4377 - 4,065,000 (\$82,570,313) COMMON STOCK.
(FILE 333-36157 - SEP. 23) (BR 6)

S-8 DATA SYSTEMS & SOFTWARE INC, 200 RTE 17, MAHWAH, NJ 07430 (201) 529-2026
- 1,350,000 (\$8,565,500) COMMON STOCK (FILE 333-36159 - SEP 23) (BR 6)

S-8 HEXCEL CORP /DE/, 281 TRESSER BOULEVARD, C/O TWO STAMFORD PLZ, STAMFORD,
CT 06901 (203) 969-0666 - 3,850,000 (\$109,725,000) COMMON STOCK (FILE
333-36163 - SEP 23) (BR 6)

S-3 CINTAS CORP, 6800 CINTAS BLVD, P O BOX 625737, CINCINNATI, OH 45262
(513) 459-1200 - 96,567 (\$6,922,889) COMMON STOCK (FILE 333-36165 -
SEP 23) (BR 2)

S-3 CINTAS CORP, 6800 CINTAS BLVD, P O BOX 625737, CINCINNATI, OH 45262
(513) 459-1200 - 24,308 (\$1,742,641) COMMON STOCK (FILE 333-36167 -
SEP 23) (BR 2)

S-1 PRT GROUP INC, 342 MADISON AVE, 11TH FL, NEW YORK, NY 10173
(212) 922-0800 - 69,000,000 (\$69,000,000) COMMON STOCK (FILE 333-36169 -
SEP 23) (NEW ISSUE)

S-8 CREATIVE BIOMOLECULES INC, 45 S STREET, HOPKINTON, MA 01748
(508) 435-9001 - 100,000 (\$756,021) COMMON STOCK (FILE 333-36171 -
SEP 23) (BR 1)

S-8 CREATIVE BIOMOLECULES INC, 45 S STREET, HOPKINTON, MA 01748
(508) 435-9001 - 4,650,000 (\$28,580,585) COMMON STOCK (FILE 333-36175 -
SEP 23) (BR. 1)

S-8 DALECO RESOURCES CORP, 435 DEVON PK DRIVE, STE 410, WAYNE, PA 19087
(610) 254-4199 - 704,000 (\$176,000) COMMON STOCK. (FILE 333-36177 -
SEP 23) (BR 4)

S-1 BRASS EAGLE INC, 1203 A N 6TH ST, ROGERS, AR 72756 (501) 621-4390 -
2,616,250 (\$31,395,000) COMMON STOCK (FILE 333-36179 - SEP 23)
(NEW ISSUE)

S-3 CHEESECAKE FACTORY INC, 26950 AGOURA RD, CALABASAS HILLS, CA 91301
(818) 880-9323 - 3,105,000 (\$87,126,300) COMMON STOCK (FILE 333-36181 -
SEP 23) (BR 2)

S-1 VITAS HEALTHCARE CORP, 100 SOUTH BISCAYNE BLVD , MIAMI, FL 33131
(305) 374-4143 - 4,370,000 (\$69,920,000) COMMON STOCK (FILE 333-36183 -
SEP 23) (NEW ISSUE)

S-1 BAY BANCSHARES INC, 1001 HIGHWAY 146 SOUTH, LAPOITE, TX 75201
(281) 228-5794 - 690,000 (\$10,350,000) COMMON STOCK (FILE 333-36185 -
SEP 23) (NEW ISSUE)

S-3 CASMYN CORP, 1335 GREG ST #104, SPARKS, NV 89431 (702) 331-5524 -
4,863,539 (\$25,971,298) COMMON STOCK (FILE 333-36187 - SEP. 23) (BR 4)

S-3 QUADRAMED CORP, QUADRAMED CORP, 80 E SIR FRANCIS DRAKE BLVD STE 2A,
LARKSPUR, CA 94939 (415) 461-7725 - 3,450,000 (\$62,746,875) COMMON STOCK
(FILE 333-36189 - SEP 23) (BR 9)

S-8 LABOR READY INC, 1016 S 28TH ST, TACOMA, WA 98402 (206) 383-9101 -
30,000 (\$592,000) COMMON STOCK (FILE 333-36191 - SEP 23) (BR 7)

S-1 CONSOLIDATION CAPITAL CORP, 1747 PENNSYLVANIA AVE NW, STE 900,
WASHINGTON, DC 20008 (202) 855-5480 - 28,750,000 (\$575,000,000)
COMMON STOCK (FILE 333-36193 - SEP. 23) (NEW ISSUE)

S-8 MERRIMAC INDUSTRIES INC, 41 FAIRFIELD PL, W CALDWELL, NJ 07006
 (201) 575-1300 - 50,000 (\$879,688) COMMON STOCK. (FILE 333-36199 -
 SEP 23) (BR 3)

S-3 UNITRIN INC, ONE EAST WACKER DR, CHICAGO, IL 60601 (312) 661-4600 -
 342,000 (\$22,358,250) COMMON STOCK (FILE 333-36201 - SEP 23) (BR. 1)

S-8 ZIONS BANCORPORATION /UT/, ONE SOUTH MAIN STREET, SUITE 1380,
 SALT LAKE CITY, UT 84111 (801) 524-4787 - 1,000,000 (\$39,031,250)
 COMMON STOCK (FILE 333-36205 - SEP 24) (BR. 7)

S-8 ZIONS BANCORPORATION /UT/, ONE SOUTH MAIN STREET, SUITE 1380,
 SALT LAKE CITY, UT 84111 (801) 524-4787 - 1,000,000 (\$39,031,250)
 COMMON STOCK (FILE 333-36207 - SEP. 24) (BR. 7)

S-1 CLAIMSNET COM INC, 12801 N CENTRAL EXPRESSWAY, DALLAS, TX 78243
 (972) 458-1701 - 3,375,000 (\$37,719,000) COMMON STOCK. 270,000 (\$270)
 WARRANTS, OPTIONS OR RIGHTS. (FILE 333-36209 - SEP 24) (NEW ISSUE)

S-3 ALLEGIANT BANCORP INC, 2550 SCHUETZ, SUITE 500, MARYLAND HEIGHTS, MO
 63043 (314) 726-5000 - 443,033 (\$5,980,946) COMMON STOCK (FILE 333-36211
 - SEP 24) (BR 7)

S-3 JONES APPAREL GROUP INC, 250 RITTENHOUSE CIRCLE, KEYSTONE PK, BRISTOL,
 PA 19007 (215) 785-4000 - 5,175,000 (\$283,169,531.25) COMMON STOCK. (FILE
 333-36213 - SEP 24) (BR 2)

SB-2 SHOPPING COM, 2101 E COAST HIGHWAY GARDEN LEVEL, CORONA DEL MAR, CA
 92625 (714) 640-4393 - 1,610,000 (\$14,490,000) COMMON STOCK (FILE
 333-36215 - SEP 24)

S-4 DIGITAL TELEVISION SERVICES LLC, 880 HOLCOMB BRIDGE RD, BLDG C-200,
 ROSWELL, GA 30076 (770) 645-4440 - 155,000,000 (\$155,000,000)
 STRAIGHT BONDS (FILE 333-36217 - SEP. 24)

S-1 CASCADE SYSTEMS INC, 300 BRICKSTONE SQ, ANDOVER, MA 01810 (508) 749-7000
 - 3,220,000 (\$35,420,000) COMMON STOCK. (FILE 333-36219 - SEP 24)