

SEC NEWS DIGEST

Issue 97-194

October 7, 1997

COMMISSION ANNOUNCEMENTS

TRANSACTION FEE RATE ADVISORY

The Commission currently is being funded in fiscal 1998 under a continuing resolution (CR) that carries forward all of the funding and fee rate authorities available to the Commission in its fiscal 1997 appropriation. The term of the CR is until October 23, 1997, or the enactment of a regular fiscal 1998 appropriations bill, whichever occurs first. Accordingly, fees on transactions in Nasdaq securities imposed by the Commission's fiscal 1997 appropriation continue to be in effect. (Press Rel. 97-88)

ENFORCEMENT PROCEEDINGS

DECISION BARRING DOUGLAS OSBORNE FROM ASSOCIATION WITH A BROKER OR DEALER, FROM PARTICIPATING IN AN OFFERING OF PENNY STOCK, AND FROM BEING ASSOCIATED WITH A MEMBER OF A NATIONAL SECURITIES EXCHANGE OR REGISTERED SECURITIES ASSOCIATION

On October 3, the decision of an administrative law judge concerning Douglas W. Osborne has become final. The order bars Osborne from association with a broker or dealer, from participating in an offering of penny stock, and from being associated with a member of a national securities exchange or registered securities association. The law judge imposed the bar based on a January 1994 permanent injunction and disgorgement order entered against Osborne by the United States District Court for the Central District of California, upheld on appeal, and related disciplinary action against Osborne by the NASD, upheld by the Commission. The Commission alleged in the injunctive action that Osborne engaged in an unregistered distribution of the common stock of Consolidated Energy Systems, Inc. (CES), charged excessive markups on transactions in CES stock, and, undisclosed to investors, dominated and controlled the market for CES shares. The law judge concluded that Osborne's conduct, coupled with his prior extensive disciplinary record before state and federal regulatory agencies, mandated the "most severe measures available." (Rel. 34-39195; File No. 3-9008)

TERRY CLIFFORD BARRED

On October 6, the Commission issued an Order Instituting Public Proceedings, Making Findings and Imposing Remedial Sanctions against Terry Oneil Clifford (Clifford). Simultaneously with the institution of the proceedings, the Commission accepted an Offer of Settlement from Clifford wherein he admitted to certain findings and consented to the issuance of the Order barring Clifford from associating with any broker, dealer, municipal securities dealer, investment adviser or investment company. Clifford consented to the issuance of the Order containing findings that he was permanently enjoined from future violations of the antifraud provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act, and from the registration provisions of the Investment Advisers Act. Clifford consented to the entry of the final judgment of permanent injunction without admitting or denying the Commission's allegations. (Rel. 34-39204; IA-1676; File No. 3-9474)

INVESTMENT COMPANY ACT RELEASES

TCW INTERNATIONAL EQUITY LIMITED PARTNERSHIP, ET AL.

A notice has been issued giving interested persons until October 28 to request a hearing on an application filed by TCW International Equity Limited Partnership, TCW Japan Limited Partnership and TCW Value Opportunities Fund (Partnerships), et al. for an order under Section 17(b) of the Investment Company Act exempting applicants from Section 17(a). The order would permit the Partnerships to transfer all of their assets to certain series of TCW Galileo Funds, Inc. in exchange for the series' shares, which then will be distributed pro rata to partners of the Partnerships. (Rel. IC-22839 - October 3)

REICH & TANG DISTRIBUTORS L.P., ET AL.

A notice has been issued giving interested persons until October 28 to request a hearing on an application filed by Reich & Tang Distributors L.P., et al. for an order under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 22(d), and 26(a)(2) of the Act and Rule 22c-1 under the Act to permit certain unit investment trusts to impose a deferred sales charge on trust units and to waive the charge in certain instances. (Rel. IC-22840 - October 3)

BLANCHARD FUNDS, ET AL.

A notice has been issued giving interested persons until October 31 to request a hearing on an application filed by Blanchard Funds, The Virtus Funds, Blanchard Precious Metals Fund, Inc. (collectively, Funds), and Virtus Capital Management, Inc. (Adviser) for an order

under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act. Signet Banking Corporation, parent of the Adviser, has agreed to merge with and into First Union Corporation or a designated subsidiary. The indirect change in control of the Adviser will result in the assignment, and thus the termination, of the existing advisory contracts between the Funds and the Adviser. The order would permit the implementation, without shareholder approval, of new investment advisory agreements for a period of up to 120 days following the date of the change in control of the Adviser (but in no event later than April 30, 1998). The order also would permit the Adviser to receive all fees earned under the new investment advisory agreements following shareholder approval. (Rel. IC-22841 - October 6)

HOLDING COMPANY ACT RELEASES

COLUMBIA GAS SYSTEM, INC., ET AL.

A notice has been issued giving interested persons until October 27 to request a hearing on a proposal by Columbia Gas System, Inc. (Columbia), a registered holding company and its nonutility subsidiaries, to increase the amount of guaranties that Columbia and its nonutility subsidiaries may provide for associate companies from \$500 million to \$2 billion, through December 31, 2001. (Rel. 35-26763)

CONECTIV, INC., ET AL.

A notice has been issued giving interested persons until October 27 to request a hearing on a proposal by Conectiv, Inc., a Delaware corporation not currently subject to the Act, to allow Conectiv Inc. to acquire by means of a merger, all of the outstanding stock of Delmarva Power & Light Company (Delmarva), a public utility company, and Atlantic Energy, Inc. (Atlantic), a public utility holding company exempt from regulation by the Commission under the Act. Conectiv also proposes that it be allowed to form a subsidiary service company under Rule 88 of the Act, and requests approval of the terms of a service agreement. Further, Conectiv seeks approval to acquire the gas properties of Delmarva, to continue to operate Delmarva as a combination utility, and for approval to acquire the nonutility activities, businesses and investments of Delmarva and Atlantic. (Rel. 35-26763)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-48) relating to a reduction in the value of the Standard & Poor's 100 Stock Index (Index) and a corresponding increase in the

existing position and exercise limits for the option traded on the Index. Publication of the proposal is expected in the Federal Register during the week of October 6. (Rel. 34-39192)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-97-09) that will amend OCC Rule 604(d)(1) to increase the valuation rate that OCC applies to equity and corporate debt securities deposited with OCC as margin collateral from 60 percent to 70 percent. (Rel. 34-39201)

WITHDRAWALS GRANTED

An order has been issued granting the application of The New York Times Company to withdraw from listing and registration its Class A Common Stock, \$0.01 Par Value, on the American Stock Exchange. (Rel. 34-39193)

An order has been issued granting the application of Forest City Enterprises, Inc. to withdraw from listing and registration its Class A Common Stock, \$0.33 1/3 Par Value and its Class B Common Stock, \$0.33 1/3 Par Value, on the American Stock Exchange. (Rel. 34-39205)

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-8 DYLEX LTD, 637 LAKE SHORE BLVD WEST, TORONTO ONTARIO CANADA, A6
(416) 586-7000 - 842,739 (\$5,224,981.80) FOREIGN COMMON STOCK (FILE
333-7660 - SEP 24) (BR 2 - NEW ISSUE)

S-B TAEGU METROPOLITAN CITY, 1 1GA DONGIN DONG, CHUNG KU, TAEGU KOREA, M5 -
300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE 333-7672 - SEP. 26)
(BR 99 - NEW ISSUE)

F-1 BANK SANTIAGO, BANDERA 201, SANTIAGO CHILE, F3 (562) 692-4000 -
19,741,000,000 (\$452,068,900) FOREIGN COMMON STOCK. (FILE 333-7676 -
SEP 29) (BR. 7)

F-1 DELPHI GROUP PUBLIC LIMITED CO, PICCADILLY HOUSE, 33 REGENT ST,
LONDON SW1Y 4NB, X0 (171) 440-2000 - \$65,032,500 FOREIGN COMMON STOCK.
(FILE 333-7678 - SEP. 29) (BR. 7 - NEW ISSUE)

F-3 CRYSTALLEX INTERNATIONAL CORP, 700 W PENDER ST, STE 902,
VANCOUVER BRITISH COLUMBIA, A1 (604) 683-0672 - 7,385,607 (\$33,466,031 72)
FOREIGN COMMON STOCK (FILE 333-7682 - SEP. 29) (BR. 4)

S-3 THORATEC LABORATORIES CORP, 2023 EIGHTH ST, BERKELEY, CA 94710
(510) 841-1213 - 1,500,000 (\$10,500,000) COMMON STOCK. (FILE 333-36685 -
SEP. 30) (BR. 1)

S-8 WESTWOOD HOMESTEAD FINANCIAL CORP, 3002 HARRISON AVE, CINCINNATI, OH
40602 (513) 661-5735 - 398,072 (\$6,636,357.01) COMMON STOCK. (FILE
333-36687 - SEP. 29) (BR. 7)

S-8 INTERCHANGE FINANCIAL SERVICES CORP /NJ/, PARK 80 WEST PLAZA TWO,
ATTN INTERCHANGE STATE BANK, SADDLE BROOK, NJ 07662 (201) 703-2265 -
299,250 (\$7,069,781.25) COMMON STOCK. (FILE 333-36689 - SEP 30) (BR 7)

S-8 CAPITAL CITY BANK GROUP INC, 217 N MONROE ST, TALLAHASSEE, FL 32301
(904) 224-1171 - 50,000 (\$1,737,500) COMMON STOCK. (FILE 333-36693 -
SEP. 30) (BR 7)

S-8 ARTRA GROUP INC, 500 CENTRAL AVE, NORTHFIELD, IL 60093 (708) 441-6650 -
2,200,000 (\$8,788,617) COMMON STOCK (FILE 333-36695 - SEP 30) (BR 4)

S-8 FIRST INDUSTRIAL REALTY TRUST INC, 311 S WACKER DRIVE, CHICAGO, IL 60606
(312) 704-9000 - 1,500,000 (\$48,116,000) COMMON STOCK (FILE 333-36699 -
SEP 30) (BR 8)

S-4 COMPLETE BUSINESS SOLUTIONS INC, 32605 W TWELVE MILE RD, STE 250,
FARMINGTON HILLS, MI 48334 (810) 488-2088 - 5,000,000 (\$141,875,000)
COMMON STOCK. (FILE 333-36701 - SEP. 30) (BR. 3)

S-3 HA LO INDUSTRIES INC, 5980 TOUHY AVENUE, NILES, IL 60714 (708) 647-2300
- 1,385,882 (\$38,887,849) COMMON STOCK. (FILE 333-36703 - SEP 30)
(BR 2)

S-3 ABAXIS INC, 1320 CHESAPEAKE TERRACE, SUNNYVALE, CA 94089 (408) 734-0200
- 2,410,866 (\$9,266,766) COMMON STOCK (FILE 333-36705 - SEP. 29) (BR 1)

S-8 MEDSTONE INTERNATIONAL INC/, 100 COLUMBIA STE 100, ALISO VIEJO, CA 92656
(714) 448-7700 - 1,000,000 (\$10,000,000) COMMON STOCK. (FILE 333-36707 -
SEP 30) (BR. 1)

N-5 EASTERN VIRGINIA SMALL BUSINESS INVESTMENT CORP, 2101 PARKS AVE STE 303,
VIRGINIA BEACH, VA 23451 - 800,000 (\$10,000,000) COMMON STOCK. (FILE
333-36709 - SEP 30) (BR 17)

S-4 NORTEK INC, 50 KENNEDY PLZ, PROVIDENCE, RI 02903 (401) 751-1600 -
310,000,000 (\$307,495,200) STRAIGHT BONDS. (FILE 333-36711 - SEP. 30)
(BR. 6)

S-8 STAPLES INC, ONE RESEARCH DR, P O BOX 9328, WESTBOROUGH, MA 01581
(508) 370-8500 - 100,000 (\$2,709,000) COMMON STOCK. (FILE 333-36713 -
SEP 30) (BR 2)

S-8 STAPLES INC, ONE RESEARCH DR, P O BOX 9328, WESTBOROUGH, MA 01581
(508) 370-8500 - 17,400,000 (\$471,366,000) COMMON STOCK. (FILE 333-36715 -
SEP 30) (BR 2)

S-4 REPUBLIC SECURITY FINANCIAL CORP, 4400 CONGRESS AVENUE, WEST PALM BEACH,
FL 33407 (561) 840-1200 - 6,100,000 (\$24,669,079.50) COMMON STOCK. (FILE
333-36717 - SEP 30) (BR. 7)

S-8 CATALYST INTERNATIONAL INC, 8989 NORTH DEERWOOD DR, MILWAUKEE, WI 53223
(414) 362-6800 - 250,000 (\$1,515,000) COMMON STOCK (FILE 333-36719 -
SEP. 30) (BR 9)

S-8 IMP INC, 2830 N FIRST ST, SAN JOSE, CA 95134 (408) 432-9100 - 750,000
(\$930,000) COMMON STOCK. (FILE 333-36723 - SEP. 30) (BR. 6)

S-1 OYO GEOSPACE CORP, 9777 W GULF BANK ROAD SUITE 5, HOUSTON, TX 77040
(713) 939-9700 - 2,300,000 (\$29,900,000) COMMON STOCK. (FILE 333-36727 -
SEP 30) (BR. 8)

S-8 NATIONAL SEMICONDUCTOR CORP, 2900 SEMICONDUCTOR DR, PO BOX 58090,
SANTA CLARA, CA 95052 (408) 721-5000 - 1,000,000 (\$41,218,750)
COMMON STOCK (FILE 333-36733 - SEP 30) (BR. 6)

S-8 COVENTRY CORP, 53 CENTURY BLVD STE 250, NASHVILLE, TN 37214
(615) 391-2449 - 250,000 (\$4,585,937.50) COMMON STOCK. (FILE 333-36735 -
SEP 30) (BR 1)

S-8 PLAYBOY ENTERPRISES INC, 680 N LAKE SHORE DR, CHICAGO, IL 60611
(312) 751-8000 - 200,000 (\$3,037,500) COMMON STOCK. (FILE 333-36737 -
SEP 30) (BR 5)

S-8 PECO ENERGY CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 1,000,000 (\$23,440,000) COMMON STOCK (FILE 333-36739 -
SEP 30) (BR 4)

S-8 GEERLINGS & WADE INC, 960 TURNPIKE ST, CANTON, MA 02021 (617) 821-4152
- 150,000 (\$656,250) COMMON STOCK (FILE 333-36741 - SEP. 30) (BR. 2)

S-8 CINCINNATI MILACRON INC /DE/, 4701 MARBURG AVE, CINCINNATI, OH 45209
(513) 841-8100 - 2,000,000 (\$52,750,000) COMMON STOCK. (FILE 333-36743 -
SEP 30) (BR 4)

S-8 ROSS SYSTEMS INC/CA, CONCOURSE CORPORATION CENTER 2,
2 CONCOURSE PARKWAY SUITE 800, ATLANTA, GA 30302 (770) 351-9800 - 150,000
(\$456,195) COMMON STOCK (FILE 333-36745 - SEP 30) (BR. 3)

S-8 EMPIRE BANC CORP, 1227 FRONT STREET, TRAVERSE CITY, MI 49686
(616) 922-5864 - 52,500 (\$2,362,500) COMMON STOCK (FILE 333-36747 -
SEP 30) (BR. 7)

S-8 ACT MANUFACTURING INC, 108 FOREST AVE, HUDSON, MA 01749 (617) 248-7000
- 750,000 (\$25,732,500) COMMON STOCK. (FILE 333-36751 - SEP. 30) (BR 6)

S-3 WEYERHAEUSER CO, 33663 WEYERHAEUSER WAY SOUTH, FEDERAL WAY, WA 98003
(253) 924-2345 - 850,000,000 (\$850,000,000) PREFERRED STOCK. (FILE
333-36753 - SEP 30) (BR. 6)

SB-2 INNOPET BRANDS CORP, 1 EAST BROWARD BLVD SUITE 1100, FT LAUDERDALE, FL
33301 (305) 356-0036 - 1,322,456 (\$6,162,609) COMMON STOCK. 225,000
(\$281,250) STRAIGHT BONDS. 225,000 (\$1,350,000) COMMON STOCK. (FILE
333-36755 - SEP 30) (BR 9)

SB-2 DELAWARE FIRST FINANCIAL CORP, 400 DELAWARE AVE, WILMINGTON, DE 19801
(302) 421-9090 - \$11,570,000 COMMON STOCK. (FILE 333-36757 - SEP 30)
(NEW ISSUE)

S-8 EMPIRE BANC CORP, 1227 FRONT STREET, TRAVERSE CITY, MI 49686
(616) 922-5864 - 50,000 (\$2,250,000) COMMON STOCK. (FILE 333-36759 -
SEP 30) (BR 7)

S-3 GRAND PRIX ASSOCIATION OF LONG BEACH INC, 3000 PACIFIC AVE, LONG BEACH,
CA 90806 (562) 981-2600 - 250,000 (\$3,980,000) COMMON STOCK (FILE
333-36761 - SEP 30) (BR 5)

S-4 HOLLYWOOD THEATERS INC, 2911 TURTLE CREEK BLVD, #1150, DALLAS, TX 75219
(214) 528-9500 - 110,000,000 (\$110,000,000) STRAIGHT BONDS. (FILE
333-36763 - SEP 30) (NEW ISSUE)

S-8 FIRST CITIZENS CORP /GA/, 19 JEFFERSON ST, P O DRAWER 400, NEWNAN, GA
30263 (770) 253-5017 - 25,000 (\$875,000) COMMON STOCK. (FILE 333-36765 -
SEP 30)

S-1 UNION NATIONAL BANCORP INC, 117 EAST MAIN ST, WESTMINISTER, MD 21157
(410) 848-7200 - 150,000 (\$4,837,500) COMMON STOCK (FILE 333-36767 -
SEP 30) (BR 7)

S-8 ARM FINANCIAL GROUP INC, 515 W MARKET STREET, 12TH FL, LOUISVILLE, KY
40202 (502) 582-7900 - 4,028,640 (\$63,325,942 40) COMMON STOCK. (FILE
333-36769 - SEP 30) (BR. 1)

S-4 CITADEL BROADCASTING CO, 1015 EASTMAN DRIVE, BIGFORK, MT 59911
(602) 731-5222 - 102,000,000 (\$201,000,000) STRAIGHT BONDS. (FILE
333-36771 - SEP 30) (NEW ISSUE)

S-1 TAMARACK FUNDING CORP, 801 E CAMPBELL RD #220, RICHARDSON, TX 75081
(972) 994-9363 - 20,000,000 (\$20,000,000) STRAIGHT BONDS. (FILE 333-36773
- SEP. 30)

S-4 PREMIER BANCSHARES INC /GA, 2180 ATLANTA PLAZA,
950 EAST PACES FERRY ROAD, ATLANTA, GA 30326 (404) 425-2265 - 2,066,850
(\$12,070,404) COMMON STOCK. (FILE 333-36775 - SEP. 30)

S-8 SYSTEM SOFTWARE ASSOCIATES INC, 500 W MADISON ST 32ND FLR, CHICAGO, IL
60661 (312) 641-2900 - 2,000,000 (\$31,250,000) COMMON STOCK (FILE
333-36777 - SEP 30) (BR 3)

S-8 SPACEHAB INC \WA\, 1595 SPRING HILL ROAD, STE 360, VIENNA, VA 22182
(703) 821-3000 - 1,500,000 (\$15,656,250) COMMON STOCK. (FILE 333-36779 -
SEP 30) (BR 5)

S-8 UNION BANKSHARES LTD, 1825 LAWRENCE ST, STE 444, DENVER, CO 80202
(303) 298-5352 - 100,000 (\$2,650,000) COMMON STOCK. (FILE 333-36781 -
SEP 30) (BR 7)

S-4 GIANT CEMENT HOLDING INC, 320-D MIDLAND PKWY, HIGHWAY 453 & I-26,
SUMMERVILLE, SC 29485 (803) 851-9898 - 650,000 (\$15,397,000) COMMON STOCK
(FILE 333-36783 - SEP 30) (BR. 6)

S-3 BILLING INFORMATION CONCEPTS CORP, 9311 SAN PEDRO, STE 400, SAN ANTONIO,
TX 78216 (210) 525-6017 - 425,000 (\$14,928,125) COMMON STOCK. (FILE
333-36785 - SEP. 30) (BR. 7)

SB-2 SANDBOX ENTERTAINMENT CORP, 2231 EAST CAMELBACK RD STE 324, PHOENIX, AZ
85016 (602) 486-6400 - \$6,086,400 PREFERRED STOCK. (FILE 333-36787 -
SEP 30)

S-8 BITSTREAM INC, 215 FIRST ST, CAMBRIDGE, MA 02142 (617) 497-6222 -
3,500,000 (\$9,406,250) COMMON STOCK. (FILE 333-36789 - SEP 30) (BR. 3)

S-8 STATE STREET CORP, 225 FRANKLIN ST, BOSTON, MA 02110 (617) 786-3000 -
5,000 (\$290,650) COMMON STOCK. (FILE 333-36793 - SEP. 30)

S-8 MERRIMAC INDUSTRIES INC, 41 FAIRFIELD PL, W CALDWELL, NJ 07006
(201) 575-1300 - 250,000 (\$4,609,375) COMMON STOCK. (FILE 333-36795 -
SEP 30) (BR 3)

S-8 TELESERVICES INTERNATIONAL GROUP INC, 100 SECOND AVENUE SOUTH,
SUITE 1000, ST PETERSBURG, FL 33701 (813) 895-4410 - 6,400,000
(\$13,800,000) COMMON STOCK (FILE 333-36797 - SEP 30) (BR. 9)

S-3 ORTHODONTIC CENTERS OF AMERICA INC /DE/, 5000 SAWGRASS VILLAGE CR,
STE 25, PONTE VEDRA BEACH, FL 32082 (904) 273-0004 - 5,980,000
(\$114,741,250) COMMON STOCK. (FILE 333-36799 - SEP. 30) (BR. 1)

S-4 LIGHTBRIDGE INC, 67 SOUTH BEDFORD ST, BURLINGTON, MA 01803
(617) 359-4000 - 1,175,223 (\$19,538,082) COMMON STOCK. (FILE 333-36801 -
SEP 30) (BR 3)

S-8 APARTMENT INVESTMENT & MANAGEMENT CO, 1873 S BELLAIRE ST, SUITE 1700,
DENVER, CO 80222 (303) 757-8101 - 10,000,000 (\$351,250,000) COMMON STOCK
(FILE 333-36803 - SEP. 30) (BR. 8)

S-3 GROVE REAL ESTATE ASSET TRUST, 598 ASYLUM AVE, HARTFORD, CT 06105
(203) 520-4789 - 3,333,333 (\$39,583,329) COMMON STOCK. (FILE 333-36805 -
SEP 30) (BR 9)

S-8 ASTORIA FINANCIAL CORP, ONE ASTORIA FEDERAL PLAZA, LAKE SUCCESS, NY
11042 (516) 327-3000 - 273,840 (\$5,205,212) COMMON STOCK (FILE 333-36807
- SEP 30) (BR. 7)

S-1 C3 INC /NC/, 100 DOMINION DR, SUITE 216, MORRISVILLE, NC 27560
(919) 468-0399 - 2,300,000 (\$34,500,000) COMMON STOCK. 200,000 (\$20)
WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$3,600,000) COMMON STOCK.* (FILE
333-36809 - SEP 30)

S-8 AHL SERVICES INC, 3353 PEACHTREE RD NE, SUITE 1120, ATLANTA, GA 30326
(404) 267-222 - 1,100,000 (\$19,834,375) COMMON STOCK. (FILE 333-36813 -
SEP. 30) (BR. 5)

S-3 INACOM CORP, 200 FARNAM EXECUTIVE CNTR, 10810 FARNAM DR, OMAHA, NE 68154
(402) 392-3900 - \$300,000,000 PREFERRED STOCK (FILE 333-36815 - SEP 30)
(BR 4)

S-3 APPLIED MATERIALS INC /DE, 3050 BOWERS AVE, SANTA CLARA, CA 95054
(408) 727-5555 - \$206,068,750 STRAIGHT BONDS. (FILE 333-36817 - SEP. 30)
(BR 5)

S-8 CHOICE HOTELS FRANCHISING INC, 10750 COLUMBIA PIKE, SILVER SPRING, MD
20901 (301) 979-5000 - 7,600,000 (\$5,320,000) COMMON STOCK (FILE
333-36819 - SEP. 30) (BR 5)

S-2 AMERILINK CORP, 1900 E DUBLIN GRANVILLE RD, COLUMBUS, OH 43229
(614) 895-1313 - 1,150,000 (\$32,271,875) COMMON STOCK. (FILE 333-36821 -
SEP 30) (BR 6)

S-8 BRIGHTPOINT INC, 6402 CORPORATE DR, INDIANAPOLIS, IN 46278
(317) 297-6100 - 1,990,625 (\$81,854,500) COMMON STOCK. (FILE 333-36823 -
SEP. 30) (BR 6)

S-8 VANDERBILT GOLD CORP, 4625 WYNN ROAD STE 103, BUILDING C, LAS VEGAS, NV
89103 (702) 362-3152 - 500,000 (\$58,800) COMMON STOCK. (FILE 333-36825 -
SEP 30) (BR 4)

S-1 USWEB CORP, 2880 LAKESIDE DR SUITE 350, SANTA CLARA, CA 95054
(408) 987-3200 - \$63,250,000 COMMON STOCK (FILE 333-36827 - SEP 30)

S-8 BRIGHTPOINT INC, 6402 CORPORATE DR, INDIANAPOLIS, IN 46278
(317) 297-6100 - 1,875,000 (\$28,762,500) COMMON STOCK. (FILE 333-36829 -
SEP 30) (BR 6)

S-3 IMCO RECYCLING INC, 5215 N OCONNOR BLVD STE 940,
CENTRAL TOWERS AT WILLIAM SQUARE, IRVING, TX 75007 (214) 869-6575 -
\$63,825,000 COMMON STOCK (FILE 333-36833 - SEP. 30) (BR 6)

S-4 VORNADO REALTY TRUST, PARK 80 WEST, PLAZA II, SADDLE BROOK, NJ 07663
(201) 587-1000 - \$101,840,370 COMMON STOCK. (FILE 333-36835 - SEP 30)
(BR 8)

S-3 LASERSIGHT INC /DE, 12161 LACKLAND RD, ST LOUIS, MO 63146 (314) 469-3220
- 535,515 (\$2,644,105) COMMON STOCK. (FILE 333-36837 - SEP 30) (BR 1)

S-4 FIRST UNION CORP, ONE FIRST UNION CTR, CHARLOTTE, NC 28288
(704) 374-6565 - 69,700,000 (\$3,810,178,517) COMMON STOCK (FILE
333-36839 - SEP 30) (BR 7)

S-8 WORTHINGTON FOODS INC /OH/, 900 PROPRIETORS RD, WORTHINGTON, OH 43085
(614) 885-9511 - 420,000 (\$9,765,000) COMMON STOCK. (FILE 333-36841 -
SEP 30) (BR 2)

S-8 CYLINK CORP /CA/, 910 HERMOSA COURT, SUNNYVALE, CA 94086 (408) 735-5800
- 2,410,000 (\$34,800,400) COMMON STOCK. (FILE 333-36845 - SEP. 30)
(BR 3)

S-11 GOLF TRUST OF AMERICA INC, C/O INLAND GROUP INC, 14 NORTH ADGER'S WHARF,
CHARLESTON, SC 29401 (714) 856-2200 - 3,450,000 (\$93,150,000) COMMON STOCK.
(FILE 333-36847 - OCT 01) (BR. 8)

S-8 PROSOURCE INC, 1500 SAN REMO AVE, 10TH FL, CORAL GABLES, FL 33146
(305) 529-2502 - 400,000 (\$2,708,593 75) COMMON STOCK. (FILE 333-36849 -
SEP 30) (BR 2)

- S-8 PROSOURCE INC, 1500 SAN REMO AVE, 10TH FL, CORAL GABLES, FL 33146
(305) 529-2502 - 1,757,000 (\$19,689,487.50) COMMON STOCK. (FILE 333-36851
- SEP 30) (BR 2)
- S-3 MAXWELL LABORATORIES INC /DE/, 9275 SKY PARK COURT, SAN DIEGO, CA 92123
(619) 279-5100 - 1,811,250 (\$57,676,992) COMMON STOCK. (FILE 333-36853 -
OCT. 01) (BR. 3)
- S-3 CHANCELLOR MEDIA CORP/, 433 EAST LAS COLINAS BLVD, STE 1130, IRVING, TX
75039 (972) 869-9020 - 5,990,000 (\$299,500,000) PREFERRED STOCK. (FILE
333-36855 - OCT 01) (BR 3)
- S-1 DENALI INC, 1360 POST OAK BLVD., SUITE 2470, HOUSTON, TX 77056
(713) 627-0933 - \$32,775,000 COMMON STOCK (FILE 333-36857 - OCT 01)
(NEW ISSUE)