

SEC NEWS DIGEST

Issue 97-154

August 11, 1997

INVESTMENT COMPANY ACT RELEASES

FUNDMANAGER PORTFOLIOS

A notice has been issued giving interested persons until September 2, 1997, to request a hearing on an application filed by FundManager Portfolios for an order under Section 12(d)(1)(J) of the Investment Company Act that would exempt applicants from Section 12(d)(1)(F) of the Act. The order would permit each portfolio to offer its shares to the public with a sales load in excess of the 1.5% limit set forth in Section 12(d)(1)(F)(ii). (Rel. IC-22782 - August 7)

MUTUAL FUND VARIABLE ANNUITY TRUST, ET AL.

A notice has been issued giving interested persons until September 2, 1997, to request a hearing on an application filed by Mutual Fund Variable Annuity Trust (Trust), The Chase Manhattan Bank (Adviser) and certain life insurance companies and their separate accounts that do now or may in the future purchase shares of capital stock in the Trust (collectively, Applicants). Applicants seek exemptive relief to the extent necessary to permit shares of the Trust to be sold to and held by separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies and qualified pension and retirement plans outside the separate account context. (Rel. IC-22783 - August 7)

ALLIANCE ALL-MARKET ADVANTAGE FUND, INC.

A notice has been issued giving interested persons until September 3, 1997, to request a hearing on an application filed by the Alliance All-Market Advantage Fund, Inc. for an order under Section 6(c) of the Investment Company Act that would grant an exemption from Section 19(b) of the Act and Rule 19b-1 under the Act. The order would permit applicant to make up to five distributions of long-term capital gains in any one taxable year, so long as it maintains in effect a distribution policy calling for quarterly distributions of a fixed percentage of its net asset value. (Rel. IC-22784 - August 8)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed Amendment No. 5 to a proposed rule change (SR-NASD-96-29) relating to the Allocation and Delegation of Authority by the NASD to NASD Regulation, Inc. and The Nasdaq Stock Market, Inc. The Commission is granting accelerated approval to the proposed rule change, as amended, until November 15, 1997. Publication of the proposal is expected to be made in the Federal Register during the week of August 11. (Rel. 34-38909)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted under Rule 19b-4 by the National Association of Securities Dealers (SR-NASD-97-34) relating to miscellaneous amendments to arbitration procedures and clarifications of the Code of Arbitration Procedure. (Rel. 34-38907)

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-6 ERICSSON LM TELEPHONE CO, TELEFONPLAN S 126 25, STOCKHOLM SWEDEN, V7 -
100,000,000 (\$350,000) STRAIGHT BONDS (FILE 333-7360 - JUL 31) (BR 3)

F-3 ASIA PULP & PAPER CO LTD, WORLD TRADE CENTRE,
C/O 1 MARITIME SQUARE #10-01, SINGAPORE 099253 SINGAPORE, U0 - 63,636,364
(\$245,000,001 40) FOREIGN COMMON STOCK. (FILE 333-7364 - AUG. 01) (BR. 4)

S-8 NORTHERN TELECOM LTD, 2920 MATHESON BLVD E,
MISSISSAUGA ONT CANADA L4W 4M7, A6 00000 (905) 566-3000 - 5,000,000
(\$514,050,000) FOREIGN COMMON STOCK (FILE 333-7366 - AUG 01) (BR. 3)

S-1 COMPLETE BUSINESS SOLUTIONS INC, 32605 W TWELVE MILE RD, STE 250,
FARMINGTON HILLS, MI 48334 (810) 488-2088 - 2,587,500 (\$70,832,812 50)
COMMON STOCK (FILE 333-32739 - AUG. 04) (BR 3)

S-3 SAFEWAY INC, 5918 STONERIDGE MALL RD, PLEASANTON, CA 94588
(510) 467-3000 (FILE 333-32741 - AUG 04) (BR. 2)

S-8 AERIAL COMMUNICATIONS INC, 8410 WEST BRYN MAWR AVE, STE 1100, CHICAGO, IL 60631 (312) 399-4200 - 300,000 (\$2,456,400) COMMON STOCK (FILE 333-32743 - AUG. 04) (BR 3)

S-8 NORTH COUNTY BANCORP, 444 S ESCONDIDO BLVD PO BOX 1476, ESCONDIDO, CA 92025 (619) 743-2200 - 540,000 (\$5,737,500) COMMON STOCK (FILE 333-32745 - AUG. 04) (BR 7)

S-1 LASON INC, 1305 STEPHENSON HIGHWAY, TROY, MI 48083 (810) 597-5800 - \$138,000,000 COMMON STOCK. (FILE 333-32747 - AUG 04) (BR 7)

S-1 STARTEC GLOBAL COMMUNICATIONS CORP, 10411 MOTOR CITY DR, BETHESDA, MD 20817 (301) 365-8959 - 2,185,000 (\$24,035,000) COMMON STOCK. (FILE 333-32753 - AUG 04) (BR 3 - NEW ISSUE)

S-3 WEEKS CORP, 4497 PARK DR, NORCROSS, GA 30093 (770) 923-4076 (FILE 333-32755 - AUG 04) (BR 8)

S-3 INTERNATIONAL COMFORT PRODUCTS CORP, 201 4TH AVE NORTH, STE 1700, NASHVILLE, TN 37219 (615) 726-5200 - 2,300,000 (\$17,825,000) COMMON STOCK (FILE 333-32757 - AUG. 04)

S-8 CALL NOW INC, P O BOX 531399, MIAMI SHORES, FL 33153 (305) 751-5115 - 14,544 (\$29,960 60) COMMON STOCK (FILE 333-32759 - AUG 04) (BR 3)

S-8 INNOVO GROUP INC, 27 N MAIN ST, SPRINGFIELD, TN 37172 (615) 384-0100 - 4,000,000 (\$1,125,000) COMMON STOCK (FILE 333-32761 - AUG 04) (BR 2)

S-8 DIGITAL COMMUNICATIONS TECHNOLOGY CORP, 16910 DALLAS PARKWAY SUITE 100, DALLAS, TX 75248 (214) 248-1922 - 186,364 (\$176,704 75) COMMON STOCK (FILE 333-32767 - AUG. 04) (BR. 5)

S-8 BANKAMERICA CORP, BANK OF AMERICA CTR, 555 CALIFORNIA ST, SAN FRANCISCO, CA 94104 (415) 622-3530 - 10,658,006 (\$763,379,679 80) COMMON STOCK (FILE 333-32769 - AUG 04) (BR 7)

S-8 ELECTRONIC ARTS INC, 1450 FASHION ISLAND BLVD, SAN MATEO, CA 94404 (415) 571-7171 - 2,350,000 (\$78,651,562 50) COMMON STOCK (FILE 333-32771 - AUG 04) (BR 3)

S-8 TIMES MIRROR CO /NEW/, TIMES MIRROR SQUARE, 220 WEST FIRST STREET, LOS ANGELES, CA 90053 (213) 237-3700 - 500,000 (\$27,250,000) COMMON STOCK (FILE 333-32773 - AUG 04) (BR. 5)

S-3 MONEY STORE INC /NJ, 2840 MORRIS AVE, UNION, NJ 07083 (908) 686-2200 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-32775 - AUG 04) (BR 8)

S-8 ARCH COAL INC, CITY PLACE ONE STE 300, ST LOUIS, MO 63141 (314) 994-2700 - 500,000 (\$14,062,500) COMMON STOCK (FILE 333-32777 - AUG. 04) (BR 4)

S-3 ASCEND COMMUNICATIONS INC, 1701 HARBOR BAY PKWY, ALAMEDA, CA 94502 (510) 769-6001 - 320,001 (\$15,321,649 90) COMMON STOCK (FILE 333-32781 - AUG 04) (BR 3)

S-3 YAHOO INC, 3400 CENTRAL EXPRESWY, SANTA CLARA, CA 95051 (408) 328-3300 - 280,131 (\$14,654,352 94) COMMON STOCK (FILE 333-32783 - AUG 04) (BR. 3)

S-8 MICROCID PHARMACEUTICALS INC, 850 MAUDE AVE, MOUNTAIN VIEW, CA 94043 (415) 428-1550 - 500,000 (\$5,562,500) COMMON STOCK (FILE 333-32785 - AUG 04) (BR 1)

S-8 V F CORP /PA/, 1047 N PARK RD, WYOMISSING, PA 19610 (215) 378-1151 - 3,203,610 (\$278,575,020) COMMON STOCK (FILE 333-32789 - AUG 04) (BR 2)

S-4 NORWEST CORP, NORWEST CTR, SIXTH & MARQUETTE, MINNEAPOLIS, MN 55479 (612) 667-1234 - 520,000 (\$12,536,000) COMMON STOCK (FILE 333-32791 - AUG 04) (BR 7)

S-4 PREMIER FINANCIAL BANCORP INC, 120 N HAMILTON ST, P O BOX 9, GEORGETOWN, KY 40324 (606) 796-3001 - 476,300 (\$4,562,000) COMMON STOCK (FILE 333-32793 - AUG 04) (BR 7)

S-8 THREE FIVE SYSTEMS INC, 1600 N DESERT DR, TEMPE, AR 85281 (602) 496-0035
 - 10,000 (\$141,093 75) COMMON STOCK. 90,000 (\$2,022,210) COMMON STOCK.
 (FILE 333-32795 - AUG. 04) (BR 6)

S-4 NORWEST CORP, NORWEST CTR, SIXTH & MARQUETTE, MINNEAPOLIS, MN 55479
 (612) 667-1234 - 260,000 (\$5,444,000) COMMON STOCK. (FILE 333-32797 -
 AUG 04) (BR 7)

S-3 COMPUTER MANAGEMENT SCIENCES INC, 8133 BAYMEADOWS WAY, JACKSONVILLE, FL
 32256 (904) 737-8955 - 291,924 (\$5,893,215 80) COMMON STOCK (FILE
 333-32799 - AUG 04) (BR 3)

S-3 LASER VISION CENTERS INC, 540 MARYVILLE CENTRE DR, STE 200, ST LOUIS, MO
 63141 (314) 434-6900 - 2,455,129 (\$19,334,140 90) COMMON STOCK. (FILE
 333-32801 - AUG. 04) (BR 1)

S-8 WESTPOINT STEVENS INC, 507 W TENTH ST, WEST POINT, GA 31833
 (706) 645-4000 - 800,000 (\$30,048,000) COMMON STOCK (FILE 333-32803 -
 AUG 04) (BR 2)

S-4 USA WASTE SERVICES INC, 1001 FANNIN ST, STE 4000, HOUSTON, TX 77002
 (713) 512-6200 - 20,000,000 (\$800,625,000) COMMON STOCK. (FILE 333-32805 -
 AUG. 04) (BR. 4)

S-8 CRESTAR FINANCIAL CORP, 919 E MAIN ST, PO BOX 26665, RICHMOND, VA 23261
 (804) 782-5000 - 4,000,000 (\$184,640,000) COMMON STOCK. (FILE 333-32807 -
 AUG 04) (BR 7)

S-8 EDUCATIONAL MEDICAL INC, 1327 NORTHMEADOW PKWY SUITE 132, ROSWELL, GA
 30076 (770) 475-9930 - 1,134,666 (\$8,248,126 10) COMMON STOCK. (FILE
 333-32809 - AUG 04) (BR 7)

S-1 U S TIMBERLANDS CO LP, PO BOX 10, 6400 HWY 66, KLAMATH FALLS, OR 97601
 (541) 884-2240 - \$174,652,800 COMMON STOCK. (FILE 333-32811 - AUG 04)
 (NEW ISSUE)

S-3 TIME WARNER INC/, TIME & LIFE BLDG ROCKFELLER CENTER,
 75 ROCKEFELLER PLAZA, NEW YORK, NY 10019 (212) 484-8000 (FILE 333-32813 -
 AUG 04) (BR 5)

S-4 INTERMEDIA COMMUNICATIONS OF FLORIDA INC, 3625 QUEEN PALM DR, STE 720,
 TAMPA, FL 33619 (813) 829-0011 - 649,000,000 (\$377,361,050) STRAIGHT BONDS
 (FILE 333-32815 - AUG 04) (BR. 3)

S-8 CRESTAR FINANCIAL CORP, 919 E MAIN ST, PO BOX 26665, RICHMOND, VA 23261
 (804) 782-5000 - 100,000 (\$4,616,000) COMMON STOCK (FILE 333-32817 -
 AUG. 05) (BR 7)

S-8 LOGIC DEVICES INC, 1320 ORLEANS DR, SUNNYVALE, CA 94089 (408) 737-3300
 - 600,000 (\$1,237,500) COMMON STOCK (FILE 333-32819 - AUG 04) (BR. 6)

S-3 CALENERGY CO INC, 302 S 36TH ST, STE 400, OMAHA, NE 68131 (402) 341-4500
 (FILE 333-32821 - AUG 05) (BR 4)

S-2 ELECTRONIC CLEARING HOUSE INC, 28001 DOROTHY DR, AGOURA HILLS, CA 91301
 (818) 706-8999 - 6,148,565 (\$8,792,448) COMMON STOCK (FILE 333-32823 -
 AUG 05) (BR 7)

S-4 SHOPPERS FOOD WAREHOUSE CORP, 4600 FORBES BLVD, LANHAM, MD 20706
 (301) 306-8600 - 200,000,000 (\$200,000,000) STRAIGHT BONDS (FILE
 333-32825 - AUG 05) (NEW ISSUE)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events

Item 1. Changes in Control of Registrant.

- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership
- Item 4. Changes in Registrant's Certifying Accountant
- Item 5. Other Materially Important Events
- Item 6. Resignations of Registrant's Directors
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year
- Item 9. Regulation S Offerings

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. 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		
ACADIA NATIONAL HEALTH SYSTEMS INC	CO	X									09/27/97	
ACADIA NATIONAL HEALTH SYSTEMS INC	CO	X									09/27/97	
ADVANCED MACHINE VISION CORP	CA	X									07/24/97	
AIRCRAFT INCOME PARTNERS L P	DE	X									07/25/97	
ALRENCO INC	IN			X							07/31/97	
ALTEON INC /DE	DE			X							07/31/97	
AMERICAN LEASING INVESTORS VIII-B L P	DE	X									07/25/97	
APACHE CORP	DE			X	X						08/08/97	
ARV ASSISTED LIVING INC	CA		X	X							07/14/97	
ASCEND COMMUNICATIONS INC	DE		X								07/31/97	
ASTORIA FINANCIAL CORP	DE		X	X							08/01/97	
BROWN GROUP INC	NY		X	X							08/08/97	
BURLINGTON INDUSTRIES INC /DE/	DE			X							08/08/97	
CALLON PETROLEUM CO	DE	X									06/26/97	AMEND
CALLON PETROLEUM CO	DE	X									07/31/97	
CAPITAL BANCORP/FL	FL			X	X						07/31/97	
CARRAMERICA REALTY CORP	MD	X	X	X	X	X	X	X	X		08/05/97	AMEND
CCB FINANCIAL CORP	NC		X			X					08/01/97	
CHARTER ONE FINANCIAL INC	DE			X	X						08/08/97	
CHOICE HOTELS INTERNATIONAL INC	DE			X	X						08/08/97	
COACH USA INC	DE		X	X	X						02/28/97	
COACH USA INC	DE		X	X	X						02/28/97	
COACHMAN INNS INCOME LTD PARTNERSHI P	OK	X									12/31/95	
COCA COLA ENTERPRISES INC	DE			X	X						08/07/97	
CRAIG CONSUMER ELECTRONICS INC	DE		X								03/10/97	
CSX CORP	VA				X						08/08/97	
CSX TRADE RECEIVABLES CORP	DE				X						07/25/97	
CYBERCASH INC	DE			X	X						08/05/97	
DRECO ENERGY SERVICES LTD	A0			X							11/18/96	AMEND
DYNEX SECURITIES CORP	VA			X	X						07/25/97	
ELECTRONIC DATA SYSTEMS CORP /DE/	DE			X	X						08/07/97	
ENSERCH CORP	TX			X							08/06/97	
EQUIVANTAGE HOME EQUITY LOAN ASSET BACKED CERT SRS 1997-02 T	NY				X						07/25/97	
FALCON DRILLING CO INC	DE			X	X						08/08/97	
FIRESTONE RETAIL CREDIT CORP	MA			X	X						08/01/97	
FIRST REPUBLIC BANCORP INC	DE	X									08/08/97	
FISHER SCIENTIFIC INTERNATIONAL INC	DE			X	X						08/07/97	
FUISZ TECHNOLOGIES LTD	DE			X	X						07/29/97	
GANDALF TECHNOLOGIES INC	A6			X							08/08/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
GE CAPITAL MORTGAGE SERVICES INC	NJ		X					X			07/30/97	
GLENBOROUGH REALTY TRUST INC	MD							X			07/01/97	AMEND
GLOBAL INDUSTRIES LTD	LA	X									07/31/97	
GS MORTGAGE SECURITIES II SERIES 19 97-GL I	DE				X	X					08/08/97	
HOLLYWOOD ENTERTAINMENT CORP	OR				X	X					08/08/97	
JAMES RIVER CORP OF VIRGINIA	VA				X	X					08/07/97	
JAMES RIVER CORP OF VIRGINIA	VA				X	X					08/08/97	
JPS AUTOMOTIVE L P	DE		X			X					07/24/97	
JPS AUTOMOTIVE PRODUCTS CORP	DE		X			X					07/24/97	
LAYNE CHRISTENSEN CO	DE		X			X					07/25/97	
LURIA L & SON INC	FL		X			X					07/28/97	
MARCAM CORP	MA		X			X					07/29/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C	DE	X									07/25/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C SERIES 1997-FP2	DE	X									07/25/97	
MLC HOLDINGS INC	DE		X			X					07/24/97	
MORGAN PRODUCTS LTD	DE		X			X					07/25/97	
MOYCO TECHNOLOGIES INC	PA				X						08/07/97	
NATIONAL LEASE INCOME FUND 6 LP	DE		X								07/25/97	
NEMDACO INC	CO		X								08/07/97	
NORLAND MEDICAL SYSTEMS INC	DE				X	X					08/01/97	
NORTH COAST ENERGY INC / DE/	DE				X	X					08/01/97	
NORWEST ASSET SECURITIES CORP MORT PS THR CER SER 1997-09 TR	DE					X					07/25/97	
OLYMPIC RECEIVABLES FINANCE CORP	DE				X	X					03/05/97	
OLYMPIC RECEIVABLES FINANCE CORP	DE				X	X					03/05/97	
OLYMPIC RECEIVABLES FINANCE CORP	DE				X	X					03/05/97	
OLYMPIC RECEIVABLES FINANCE CORP	DE				X	X					03/05/97	
OMNICARE INC	DE				X						08/08/97	
OWENS CORNING	DE				X						08/08/97	
PIONEER HI BRED INTERNATIONAL INC	IA				X						08/07/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X					08/01/97	
PRIME RETAIL INC	MD		X								09/30/97	
PRINS RECYCLING CORP	NY				X	X					06/13/97	
PRINS RECYCLING CORP	NY				X	X					07/11/97	
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					07/25/97	
RESIDENTIAL ASSET SECURITIES CORP	DE				X	X					07/25/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					08/08/97	
SAFETY COMPONENTS INTERNATIONAL INC	DE		X			X					07/24/97	
SALOMON BROTHERS MORT SEC VII INC A SST BACK CERT SE 1997-LB2	DE					X					07/25/97	
SALOMON BROTHERS MRT SEC VII INC AS T BK FL RT CRT SR 1997LB3	DE					X					07/25/97	
SAN FRANCISCO CO	DE	X									08/08/97	
SANTA FE ENERGY RESOURCES INC	DE		X			X					07/25/97	
SEAFIELD CAPITAL CORP	MO		X								07/25/97	

NAME OF ISSUER	STATE	8K ITEM NO									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
SECURE COMPUTING CORP	DE					X	X				07/24/97	
SIERRA SEMICONDUCTOR CORP	CA					X	X				06/13/97	
SONICS & MATERIALS INC	DE		X								07/25/97	
SOUTH BRANCH VALLEY BANCORP INC	WV	X									08/08/97	
SOUTHWESTERN PUBLIC SERVICE CO	NM				X						08/08/97	
SPARTA SURGICAL CORP	DE					X	X				07/25/97	
TELEGEN CORP /CO/	CA					X	X				07/07/97	
TEXTRON INC	DE					X	X				08/08/97	
TRANSWORLD HEALTHCARE INC	NY		X					X			07/31/97	
UNITED MAGAZINE CO	OH							X			07/26/96	AMEND
USA GROUP SECONDARY MARKET SERVICES INC	DE					X					08/05/97	
WICKLUND HOLDING CO	DE	X	X		X	X	X				08/04/97	
3DO CO	DE					X					07/23/97	