

# SEC NEWS DIGEST

Issue 97-160

August 19, 1997

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## ENFORCEMENT PROCEEDINGS

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### INITIAL DECISION IN THE MATTER OF DOUGLAS OSBORNE

Administrative Law Judge Brenda P. Murray has barred Douglas W. 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. In 1993, the Commission revoked the registration of Osborne, Stern & Co. (OSC), a broker-dealer headquartered in Los Angeles, California, which Mr. Osborne owned and operated along with Osborne Precious Metals, Inc.; Osborne Commodities Trading, Inc.; Osborne Travel, Inc.; Osborne Travel II; Osborne Travel III; Double Eagle Bullion; Osborne Ostrich Farm, Inc.; Osborne Group of Companies, Inc.; Osborne Group LAX; Osborne Group Las Vegas; Osborne Take One; and Osborne Monte Carlo, Inc.

Mr. Osborne is presently an ostrich farmer in California. In 1992, the Commission affirmed an NASD decision to censure Mr. Osborne and OSC, fine them \$270,454, and suspend OSC from operating as a broker-dealer and Mr. Osborne from associating with any NASD member for ninety days. On January 5, 1994, the U.S. District Court for the Central District of California enjoined Mr. Osborne from violating Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c)(1) of the Securities Exchange Act of 1934 and Rules 10b-5, 15c1-2, and 15c1-8 thereunder, and ordered him to disgorge \$170,849.00 together with prejudgment interest in the amount of \$30,752.84. Also in 1994, the same district court issued a permanent injunction against Mr. Osborne and Osborne Precious Metals, Inc., prohibited Mr. Osborne from engaging in the business of telemarketing unless he first obtained a performance bond of \$5 million, and imposed a monetary judgment of \$13,300,000, jointly and severally, on him and the company. Between 1989 and 1994, Mr. Osborne was the subject of orders by numerous jurisdictions - cease and desist orders (9), denial of broker-dealer applications (12), registration revocations (3), monetary awards and judgments (10), and injunctions (6). (Initial Decision No. 114)

## CHARGES DISMISSED AGAINST BOND TRADER

Charges against Warren G. Trepp, formerly a bond trader with the now defunct broker-dealer Drexel Burnham Lambert (Drexel), were dismissed after a hearing before an administrative law judge. The Commission had instituted the administrative proceeding against Trepp in 1995 in connection with a series of transactions in 1986 between Drexel and its customer Reliance Group Holdings (Reliance), an insurance holding company.

Reliance had a group of higher quality junk bonds, carried on its books at historical cost which was less than their then current market value. Reliance desired to book gains from the sale of these bonds while retaining ownership of them for the long term. An arrangement was reached between Reliance and Drexel's Beverly Hills, CA, junk bond unit headed by Michael Milken, by which selected bonds were sold to Drexel and then repurchased after a 30 day waiting period. Prices were within market levels but there was a side agreement to come out even at the end of the series of transactions. The arrangement was negotiated between Reliance and a Drexel salesman and approved by Milken, who had close ties to Reliance's CEO, Saul Steinberg. Trepp carried out the arrangement on Drexel's side by selecting the bonds offered for sale, timing the sales and repurchases, setting the prices within market levels, and making the bonds available for repurchase.

The law judge found that the transactions amounted to a parking arrangement. Reliance booked gains from the transactions on its financial statements. As a result Forms 10-Q and 10-K filed in 1986 were materially inaccurate, in violation of Exchange Act Section 13(a) and rules. Reliance also violated the antifraud provisions when it used the materially misleading financial statements in offering materials in two Initial Public Offerings (IPO), for equities and debt, in late 1986. Because Drexel's trade tickets failed to disclose the side agreement, it violated Exchange Act books and records provisions.

Trepp had been charged with aiding and abetting Drexel's and Reliance's violations. The law judge found that he aided and abetted Drexel's books and records violations because of his involvement in the transactions, which included initialling and review of trade tickets. He did not, however, aid and abet, within the meaning of the securities laws, Reliance's violations of the antifraud provisions and or its inaccurate SEC filings because he was too remote in the chain of causation and did not know of the IPOs before they occurred.

Because of the five year statute of limitations that applied to other sanctions, the only available sanction was a cease and desist order. Trepp's violation occurred in 1986, there was no evidence of recurring violations since then, and Trepp left the securities industry in 1992. The law judge concluded that there was no reasonable likelihood of future violation to warrant a cease and desist order. (Initial Decision No. 115)

## ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST RONALD VIEMONT

The Commission announced today the institution of public administrative proceedings, pursuant to Section 15(b) and 19(h) of the Securities Exchange Act of 1934 against Ronald J. Viemont (Viemont); formerly a registered representative in Peoria, Illinois.

The Order Instituting Public Administrative Proceedings is based upon Viemont's being convicted for committing criminal wire fraud. The indictment upon which Viemont was convicted alleges that Viemont, while acting as a financial consultant to three public employee pension funds and one credit union, executed unauthorized transactions and misappropriated client funds. Specifically, the indictment charges that, in 1992, Viemont forged letters of authorization for two of the pension funds and transferred money from their accounts, then made misrepresentations and omissions to the treasurer of the pension funds by sending false monthly investor reports to her. According to the indictment, in 1993, Viemont forged letters of authorization from a third pension fund and from a credit union, and transferred money from their accounts in an attempt to reimburse the first two defrauded pension funds. (Rel. 34-38941)

## ADMINISTRATIVE PROCEEDINGS AGAINST WILLIAM CARROLL

On August 18, the Commission instituted public administrative and cease and desist proceedings, pursuant to Section 8A of the Securities Act of 1933 (Securities Act) and Sections 15(b), 19(h) and 21C of the Securities Exchange Act of 1934 (Exchange Act), against William P. Carroll (Carroll) of Cutchogue, New York.

In the order instituting proceedings (Order), the Division of Enforcement alleges that Carroll, who, from November 1989 until April 1995, was a registered representative associated with Spelman & Co., Inc., a broker-dealer registered with the Commission, violated Section 17(a) of the Securities Act, and Section 10(b) of the Exchange Act and Rule 10b-5, by misappropriating a total of \$126,121.49 from four brokerage customers that had conveyed money to him for the purpose of buying securities. The Division of Enforcement also alleges that on June 24, 1996, Carroll pleaded guilty in New York State Supreme Court to one count of grand larceny in the third degree and, in connection therewith, admitted that on or about April 25, 1994, he stole \$35,000 from a former brokerage customer that had conveyed money to him for the purpose of buying securities. Carroll was sentenced on September 5, 1996 to two-and-a-third to seven years incarceration at a New York State correctional facility and is currently serving that sentence. (Rel. Nos. 33-7434; 34-38942)

ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS SETTLED WITH THOMAS MEEHAN

The Commission announced that it has reached a settlement with Thomas Patrick Meehan (Meehan), one of 18 respondents in administrative and cease and desist proceedings instituted by the Commission, in the Matter of Sky Scientific, Inc., et al., No. 3-9201. Meehan, formerly a registered representative with Strategic Resource Management, Inc., and Gilbert Marshall & Co., Inc., consented to entry of an Order barring him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. Meehan also consented to disgorgement of \$61,949, plus prejudgment interest, with payment waived based on Meehan's demonstrated financial inability to pay.

The Order Instituting Proceedings, which was entered on December 16, 1996, alleged that Meehan violated the antifraud and registration provisions of the federal securities laws during the public distribution of stock of Sky Scientific, Inc. Meehan and other registered representatives under his control allegedly made false and misleading statements to investors concerning, among other things, Sky Scientific's assets, liabilities, income, expenses, operations, and net loss. Meehan also allegedly misrepresented his compensation from sales of Sky Scientific stock. In consenting to the settlement, Meehan neither admitted nor denied the allegations in the Order Instituting Proceedings. (Rel. Nos. 33-7435; 34-38943)

GARY BERUS BARRED

The Commission announced the entry of an Order Instituting Public Administrative Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act), Making Findings and Imposing Remedial Sanctions (Order) against Gary W. Berus (Berus). Berus consented to the entry of the Order without admitting or denying the Commission's findings, except as to the entry of an order of permanent injunction against him, which was admitted. Berus was formerly a registered representative associated with a broker-dealer registered with the Commission.

The Order finds that in January of 1997, the United States District Court for the Eastern District of Michigan permanently enjoined Berus from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

The Commission's complaint alleged, among other things, that during the period from 1990 through 1994, Berus and others defrauded a total of approximately 120 investors through the offer and sale of \$3 million in securities. Specifically, through three separate investment scams, Berus and others offered and sold fictitious certificates of deposit (CDs) issued by a purported international bank, Century Security Bank and Trust, Ltd., and interests in two investment clubs, the Profit Masters Group and Meca International,

Inc. In connection therewith, Berus, directly and indirectly, made misrepresentations and omissions of material fact regarding the legitimacy of the investments, the returns to be expected, the risks involved and the use of investor proceeds.

The Order bars Berus from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. (Rel. 34-38944)

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## HOLDING COMPANY ACT RELEASES

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### AMERICAN ELECTRIC POWER COMPANY, INC., ET AL.

A notice has been issued giving interested persons until September 8, 1997 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, and AEP Resources, Inc. (Resources), its wholly owned nonutility subsidiary company. AEP and Resources propose that their direct and indirect special purpose subsidiaries (formed to acquire and own or operate "exempt wholesale generators" and "foreign utility companies," as defined in Sections 32 and 33 of the Act, respectively) declare and pay dividends to their parent companies from time to time through December 31, 2002 out of capital or unearned surplus to the extent permitted under applicable corporate law. (Rel. 35-26756)

### CINERGY CORPORATION

A notice has been issued giving interested persons until September 8, 1997 to request a hearing on a proposal by Cinergy Corporation, a registered public-utility holding company, to issue and sell short-term notes and commercial paper in outstanding amounts of up to \$2 billion and certain additional shares of its common stock, through December 31, 2002. (Rel. 35-26756)

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## SELF-REGULATORY ORGANIZATIONS

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### PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-37) relating to eligibility requirements for participation on the RAES system. Publication of the proposal is expected in the Federal Register during the week of August 18. (Rel. 34-38928)

The Municipal Securities Rulemaking Board filed a proposed rule change (SR-MSRB-97-04) relating to its Arbitration Code. Publication of the proposal is expected in the Federal Register during the week of August 18. (Rel. 34-38935)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-97-42) to amend NASD Rule 2320(g) to provide

authority to the staff of NASD Regulation to grant exemptions from such provision. Publication of the proposal is expected in the Federal Register during the week of August 18. (Rel. 34-38936)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-35) to amend its rules to allow trading halts declared by Floor Officials to continue for more than two consecutive business days. Publication of the proposal is expected in the Federal Register during the week of August 18. (Rel. 34-38937)

#### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-CBOE-97-16) filed by the Chicago Board Options Exchange relating to its rules governing the trading of FLEX Index options. Publication of the order is expected in the Federal Register during the week of August 18. (Rel. 34-38939)

The Commission approved a proposed rule change (SR-Amex-97-20) filed by the American Stock Exchange relating to the listing and trading of indexed term notes. (Rel. 34-38940)

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#### SECURITIES ACT REGISTRATIONS

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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-8 PHILIP SERVICES CORP, 100 KING ST W, P O BOX 2440 LCD1,  
HAMILTON ONTARIO CAN, A6 (905) 521-1600 - 192,836 (\$1,685,686)  
FOREIGN COMMON STOCK (FILE 333-7384 - AUG. 06) (BR. 4)

S-8 PHILIP SERVICES CORP, 100 KING ST W, P O BOX 2440 LCD1,  
HAMILTON ONTARIO CAN, A6 (905) 521-1600 - 2,375,721 (\$18,066,515 82)  
FOREIGN COMMON STOCK (FILE 333-7386 - AUG 06) (BR 4)

S-8 PHILIP SERVICES CORP, 100 KING ST W, P O BOX 2440 LCD1,  
HAMILTON ONTARIO CAN, A6 (905) 521-1600 - 152,697 (\$1,201,691)  
FOREIGN COMMON STOCK (FILE 333-7388 - AUG 06) (BR. 4)

S-8 PHILIP SERVICES CORP, 100 KING ST W, P O BOX 2440 LCD1,  
HAMILTON ONTARIO CAN, A6 (905) 521-1600 - 305,429 (\$2,756,175 62)  
FOREIGN COMMON STOCK (FILE 333-7390 - AUG 06) (BR. 4)

S-8 PHILIP SERVICES CORP, 100 KING ST W, P O BOX 2440 LCD1,  
HAMILTON ONTARIO CAN, A6 (905) 521-1600 - 6,000,000 (\$85,198,298 44)  
FOREIGN COMMON STOCK (FILE 333-7392 - AUG 06) (BR 4)

F-6 FERREYROS SA /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286  
(212) 815-1727 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7394 - AUG 06) (BR. 99  
- NEW ISSUE)

F-6 PANNONPLAST RT /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY  
10286 (212) 495-1727 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7396 - AUG. 06) (BR 99  
- NEW ISSUE)

F-10 NEWCOURT CREDIT GROUP INC, STE 3500 BCE PLACE, 181 BAY ST P.O BOX 827,  
TORONTO ONTARIO, A6 (416) 594-2400 - 7,260,000 (\$202,336,200)  
FOREIGN COMMON STOCK. (FILE 333-7400 - AUG 07) (BR 7 - NEW ISSUE)

F-6 WARNER CHILCOTT PLC /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK,  
NY 10286 (212) 495-1727 - 20,000,000 (\$1,000,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7402 - AUG 06) (BR 99  
- NEW ISSUE)

S-8 CAYMAN WATER CO LTD, TRAFALGAR PL, WEST BAY RD, GRAND CAYMAN BWI CAY, E9  
(809) 947-4277 - 161,705 (\$304,375 70) FOREIGN COMMON STOCK (FILE  
333-7406 - AUG 04) (BR 4)

F-1 MICROCELL TELECOMMUNICATIONS INC, 1250 RENE LEVESQUE BLVD WEST MONTREAL,  
QUEBEC H3B 4W8, E6 00000 (212) 858-1000 - \$100,000,000  
WARRANTS, OPTIONS OR RIGHTS. (FILE 333-7408 - AUG 08) (BR 3)

S-8 ROYAL DUTCH PETROLEUM CO, 30 CAREL VAN BYLANDTLAAN,  
THE HAGUE THE NETHERLANDS, P7 - 8,100,000 (\$447,525,000)  
FOREIGN COMMON STOCK (FILE 333-7410 - AUG 08) (BR 4)

S-8 ROYAL DUTCH PETROLEUM CO, 30 CAREL VAN BYLANDTLAAN,  
THE HAGUE THE NETHERLANDS, P7 - 500,000 (\$27,625,000)  
FOREIGN COMMON STOCK. (FILE 333-7412 - AUG 08) (BR. 4)

S-8 NICE SYSTEMS LTD, ATIDIM INDUSTRIAL PK BLDG 7,  
NEVE SHARETT PO BOX 58070, TEL AVIV 61580 ISRAEL, L3 (212) 267-3545 -  
225,000 (\$4,423,500) FOREIGN COMMON STOCK (FILE 333-7414 - AUG 07)  
(BR 3)

F-1 UNIBANCO UNION OF BRAZILIAN BANKS SA, AV EUSEBIO MATOSO 891, 22ND FL,  
SAN PAULO, D5 (511) 867-4444 - 3,711,311,063 (\$296,904,885 04)  
FOREIGN PREFERRED STOCK (FILE 333-7416 - AUG 11) (BR 7)

S-8 MEGALITH CORP, 4720 ESCO DR, STE 220, FORT WORTH, TX 76140  
(817) 478-4299 - 40,000 (\$37,600) COMMON STOCK (FILE 333-7430 - AUG 11)  
(BR 9)

S-1 LOGILITY INC, 470 EAST PACES FERRY ROAD NE, ATLANTA, GA 30305  
(404) 261-9777 - 2,530,000 (\$32,890,000) COMMON STOCK (FILE 333-33385 -  
AUG 12) (BR 3 - NEW ISSUE)

S-4 SAFETY COMPONENTS INTERNATIONAL INC, 3190 PULLMAN STREET, COSTA MESA, CA  
92626 (714) 662-7756 - 90,000,000 (\$90,000,000) STRAIGHT BONDS (FILE  
333-33387 - AUG. 12) (BR 5)

S-8 PRENTICE CAPITAL INC, 13902 N DALE MABRY BLVD, STE 119, TAMPA, FL 33618  
(813) 969-2002 - 1,470,000 (\$767,500) COMMON STOCK (FILE 333-33389 -  
AUG. 11) (BR. 1)

S-4 COMMNET CELLULAR INC, 8350 EAST CRESCENT PARKWAY SUITE 400, ENGLEWOOD,  
CO 80111 (303) 694-3234 - 588,611 (\$21,189,996) COMMON STOCK. (FILE  
333-33391 - AUG 12) (BR 3)

S-3 COUNTRY STAR RESTAURANTS INC, 4929 WILSHIRE BOULEVARD, 270 MADISON AVE,  
LOS ANGELES, CA 90010 (310) 268-2200 - \$8,688,865 COMMON STOCK (FILE  
333-33393 - AUG. 12) (BR 9)

S-3 EXECUTIVE RISK INC /DE/, 82 HOPMEADOW ST, SIMSBURY, CT 06070  
(860) 408-2000 - 1,150,000 (\$64,543,750) COMMON STOCK. (FILE 333-33395 -  
AUG 12) (BR. 1)

S-1 NRG ENERGY INC, 1221 NICOLLET MALL, SUITE 700, MINNEAPOLIS, MN 55403  
(612) 373-5300 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE  
333-33397 - AUG 12) (BR 4)

S-8 NEXTLEVEL SYSTEMS INC, 8770 WEST BRYN MAWR AVE, CHICAGO, IL 60631  
(713) 695-1000 - 23,155,562 (\$379,952,670.19) COMMON STOCK (FILE  
333-33399 - AUG 12) (BR 3)

S-4 EMERGING COMMUNICATIONS INC, CHASE FINANCIAL CENTER, P O. BOX 1730,  
ST CROIX, DB 00000 - 10,959,131 (\$145,190,951.14) COMMON STOCK. (FILE  
333-33401 - AUG 12) (BR. 3 - NEW ISSUE)

S-4 MERIDIAN RESOURCE CORP, 15995 N BARKERS LANDING STE 300, HOUSTON, TX  
77079 (713) 558-8080 - 18,457,468 (\$190,528,263.75) COMMON STOCK (FILE  
333-33403 - AUG 12) (BR. 4)

S-8 AMCON DISTRIBUTING CO, 10228 L ST, POST OFFICE BOX 241230, OMAHA, NE  
68127 (402) 331-3727 - 300,000 (\$525,000) COMMON STOCK (FILE 333-33405 -  
AUG 08) (BR 2)

S-4 BELDEN & BLAKE CORP /OH/, 5200 STONEHAM RD, P O BOX 2500, NORTH CANTON,  
OH 44720 (216) 499-1660 - 225,000,000 (\$225,000,000) STRAIGHT BONDS  
(FILE 333-33407 - AUG 12) (BR. 4)

S-1 TOYMAX INTERNATIONAL INC, 125 E BETHPAGE RD, PLAINVIEW, NY 11803  
(516) 391-9898 - 2,445,000 (\$24,740,000) COMMON STOCK (FILE 333-33409 -  
AUG 12) (NEW ISSUE)

S-8 FIRST WEST CHESTER CORP, 9 N HIGH ST, PO BOX 523, WEST CHESTER, PA 19381  
(610) 692-3000 - 50,000 (\$1,537,500) COMMON STOCK. (FILE 333-33411 -  
AUG 12) (BR 7)

S-3 POTOMAC EDISON CO, 10435 DOWNSVILLE PIKE, HAGERSTOWN, MD 21740  
(301) 790-3400 - 133,621,600 (\$133,621,600) COMMON STOCK (FILE 333-33413  
- AUG 12) (BR. 4)

S-3 INTERMEDIA COMMUNICATIONS OF FLORIDA INC, 3625 QUEEN PALM DR, STE 720,  
TAMPA, FL 33619 (813) 829-0011 - 6,900,000 (\$194,925,000) PREFERRED STOCK  
(FILE 333-33415 - AUG 12) (BR 3)

S-3 COMPUTER INTEGRATION CORP, 165 UNIVERSITY AVE, WESTWOOD, MA 02090  
(407) 482-6678 - 7,250,000 (\$10,875,000) COMMON STOCK (FILE 333-33417 -  
AUG 12) (BR. 3)

SB-2 INTERVEST BANCSHARES CORP, 10 ROCKEFELLER PLAZA, STE 1015, NEW YORK, NY  
10020 (212) 757-7300 - 1,076,392 (\$16,145,880) COMMON STOCK (FILE  
333-33419 - AUG 12) (BR 7)

S-3 IXC COMMUNICATIONS INC, 5000 PLAZA ON THE LAKE, SUITE 200, AUSTIN, TX  
79746 (512) 328-1112 - 1,400,000 (\$179,200,000) PREFERRED STOCK 97,481  
(\$2,699,248.98) COMMON STOCK (FILE 333-33421 - AUG 12) (BR 3)

S-8 RYAN BECK & CO INC, 80 MAIN ST, WEST ORANGE, NJ 07052 (201) 325-3000 -  
179,190 (\$940,747 50) COMMON STOCK. (FILE 333-33427, - AUG. 12) (BR. 8)

S-3 SALIVA DIAGNOSTIC SYSTEMS INC, 11719 NE 95TH ST STE G, VANCOUVER, WA  
98682 (360) 696-4800 - 3,247,422 (\$2,487,525 25) COMMON STOCK. (FILE  
333-33429 - AUG 12) (BR 1)

S-8 JAMES RIVER CORP OF VIRGINIA, 120 TREDEGAR ST, RICHMOND, VA 23219  
(804) 649-4296 - 4,256,088 (\$61,670,715 12) COMMON STOCK (FILE 333-33431  
- AUG 12) (BR 4)

S-8 BELL INDUSTRIES INC, 11812 SAN VICENTE BLVD, LOS ANGELES, CA 90049  
(310) 826-2355 - 180,000 (\$3,105,000) COMMON STOCK. (FILE 333-33433 -  
AUG 12) (BR 6)



S-8 JAMES RIVER CORP OF VIRGINIA, 120 TREDEGAR ST, RICHMOND, VA 23219  
(804) 649-4296 - 1,243,579 (\$52,968,755 21) COMMON STOCK. (FILE 333-33435  
- AUG 12) (BR. 4)

S-3 INTRANET SOLUTIONS INC, 9625 W 76TH ST STE 150,  
STANDING SPRINGS INDUSTRIAL PARK, EDEN PRAIRIE, MN 55344 (612) -90-3-20 -  
\$14,062,500 COMMON STOCK (FILE 333-33437 - AUG 12) (BR 2)

S-8 WSMP INC, P O BOX 399, CLAREMONT, NC 28610 (704) 459-7626 - 500,000  
(\$6,375,000) COMMON STOCK. (FILE 333-33439 - AUG 12) (BR 2)

S-3 NATIONSCREDIT SECURITIZATION CORP, 1105 HAMILTON ST, ALLENTOWN, PA 18105  
(214) 508-6060 - 2,000,000 (\$2,000,000) EQUIPMENT TRUST CERTIFICATES  
(FILE 333-33441 - AUG. 12) (BR 8)

S-1 OUTSOURCE INTERNATIONAL INC, 1144 E NEWPORT CENTER, DEERFIELD BEACH, FL  
33442 (954) 418-6200 - \$68,080,000 COMMON STOCK (FILE 333-33443 -  
AUG 12) (BR 7)

S-1 DRIL-QUIP INC, 13550 HEMPSTEAD HIGHWAY, HOUSTON, TX 77040 (713) 939-7711  
- \$103,500,000 COMMON STOCK. (FILE 333-33447 - AUG 12) (NEW ISSUE)

S-4 DATAWORKS CORP, 5910 PACIFIC CENTER BLVD STE 300, SAN DIEGO, CA 92121  
(619) 546-9600 - 4,132,621 (\$62,505,892 63) COMMON STOCK (FILE 333-33451  
- AUG 12) (BR. 3)

S-4 PHYSICIAN SALES & SERVICE INC /FL/, 4345 SOUTHPOINT BLVD, STE 250,  
JACKSONVILLE, FL 32216 (904) 296-1406 - \$5,073,973 COMMON STOCK (FILE  
333-33453 - AUG 12) (BR 1)

S-8 WINTRUST FINANCIAL CORP, 727 N BANK LANE, LAKE FOREST, IL 60045  
(847) 615-4096 - 2,206,304 (\$29,497,711 48) COMMON STOCK (FILE 333-33459  
- AUG 12) (BR. 7)

S-4 MERITAGE HOSPITALITY GROUP INC /MI/, 40 PEARL ST NW STE 900,  
GRAND RAPIDS, MI 49503 (313) 329-2222 - \$4,320,000 STRAIGHT BONDS (FILE  
333-33461 - AUG 12) (BR 5)

S-8 FIRSTFED FINANCIAL CORP, 201 W THIRD ST, DOVER, OH 44622 (216) 364-7777  
- 200,000 (\$6,587,400) COMMON STOCK (FILE 333-33463 - AUG 13) (BR 7)