

# SEC NEWS DIGEST

Issue 97-227

November 25, 1997

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## ENFORCEMENT PROCEEDINGS

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### CIVIL INJUNCTIVE ACTION FILED AGAINST INTEGRATED WASTE SERVICES, INC.

The Commission has filed a civil injunctive action against Integrated Waste Services, Inc. (IWSI), a Buffalo, New York-based waste management firm. The complaint alleges that IWSI has failed to make available to the investing public current and accurate information about its financial condition and results of operation through the filing of periodic reports with the Commission. Specifically, the complaint alleges that IWSI has not filed its Annual Report on Form 10-K for its fiscal year ended December 30, 1996, and two Quarterly Reports on Form 10-Q for its fiscal quarters ended March 31, 1997, and June 30, 1997. The Commission seeks to compel IWSI to file its delinquent reports and to enjoin IWSI from further violations of Section 13(a) of the Securities Exchange Act of 1934 and Rules 13a-1 and 13a-13 thereunder. [SEC v. Integrated Waste Services Inc., Civil Action No. 1:97CV02801, LFO, D.D.C.] (LR-15570)

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## SELF-REGULATORY ORGANIZATIONS

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### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the Chicago Stock Exchange (SR-CHX-97-29) relating to a policy of the Specialist Assignment and Evaluation Committee. Publication of the proposal is expected in the Federal Register during the week of November 24. (Rel. 34-39342)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-96-34) to adopt a new specialist performance measure. (Rel. 34-39344)

## PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-97-35) to adopt a contingency market maker system for foreign currency options. Publication of the proposal is expected in the Federal Register during the week of November 24. (Rel. 34-39345)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-97-79) relating to fees and hearing session deposits for the arbitration of claims by public investors, members and associated persons. Publication of the proposal is expected in the Federal Register during the week of November 24. (Rel. 34-39346)

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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.

- F-9 CANADIAN NATIONAL RAILWAY CO, 935 DE LA GAUCHETIERE ST W,  
MONTREAL QUEBEC CANADA H3B 2M9, A8 (514) 399-5430 - 129,630,000  
(\$129,630,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE (FILE 333-7952 -  
NOV. 14) (BR. 5)
- S-8 XILLIX TECHNOLOGIES CORP, 300-13775 COMMERCE PKWY,  
RICHMOND,BRITISH COLUMBIA, CANADA, V6V 2V4, A1 - 100,000 (\$204,000)  
FOREIGN COMMON STOCK (FILE 333-7954 - NOV 14) (BR. 1)
- S-8 TOUR MAX GOLF INC, 15310 AMBERLY DR SUITE 370, TAMPA, FL 33647  
(813) 975-8180 - 1,957,500 (\$2,020,000) COMMON STOCK (FILE 333-7958 -  
NOV. 12) (BR. 5)
- S-8 RADCOM LTD, 24 RAOUL WALLENBERG STREET, TEL AVIV, L3 69719  
(212) 310-8007 - 731,720 (\$6,951,340) COMMON STOCK. (FILE 333-7964 -  
NOV. 14) (BR. 3)
- S-8 RADCOM LTD, 24 RAOUL WALLENBERG STREET, TEL AVIV, L3 69719  
(212) 310-8007 - 501,160 (\$4,761,020) COMMON STOCK (FILE 333-7966 -  
NOV 14) (BR. 3)
- F-3 PETROLEUM GEO SERVICES ASA, STRANDVIEN 50E, PO BOX 89 N 1234 LYSAKER,  
NORWAY, Q8 - 800,000,000 (\$800,000,000) STRAIGHT BONDS. (FILE 333-7968 -  
NOV. 14) (BR. 4)
- N-2 CORPORATE HIGH YEILD FUND III INC, MERRILL LYNCH ASSET MANAGEMENT,  
PO BOX 9011, PRINCETON, NJ 08543 - 66,666 (\$999,990) COMMON STOCK (FILE  
333-40419 - NOV 18) (BR. 17)
- S-3 FORD CREDIT AUTO RECEIVABLES TWO L P, THE AMERICAN ROAD, P O BOX 6044,  
DEARBORN, MI 48121 (313) 322-3000 - 1,000,000 (\$1,000,000)  
EQUIPMENT TRUST CERTIFICATES. (FILE 333-40421 - NOV. 18) (BR. 8)
- S-3 CONSECO INC, 11825 N PENNSYLVANIA ST, CARMEL, IN 46032 (317) 573-6100 -  
200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 333-40423 - NOV 18)  
(BR 1)

- S-4 LTV CORP, 200 PUBLIC SQUARE, P O BOX 655003, CLEVELAND, OH 44115  
(216) 622-5000 - 300,000 (\$300,000,000) STRAIGHT BONDS (FILE 333-40425 -  
NOV. 18) (BR. 6)
- S-8 AXENT TECHNOLOGIES INC, 2400 RESEARCH BLVD, STE 200, ROCKVILLE, MD 20850  
(301) 258-5043 - 45,400 (\$363,200 06) COMMON STOCK. (FILE 333-40427 -  
NOV 18) (BR. 3)
- S-3 AVIATION SALES CO, 6905 NW 25TH ST, MIAMI, FL 33122 (305) 592-4055 -  
5,308,970 (\$178,859,200) COMMON STOCK (FILE 333-40429 - NOV. 18) (BR. 6)
- S-3 COOPER COMPANIES INC, 6140 STONERIDGE MALL RD, STE 590, PLEASANTON, CA  
94588 (510) 460-3600 - 26,666 (\$944,976.38) COMMON STOCK. (FILE 333-40431  
- NOV. 18) (BR. 1)
- S-3 INCOME OPPORTUNITY REALTY INVESTORS INC /TX/,  
10670 N CENTRAL EXPRSWY STE 300, DALLAS, TX 75231 (214) 692-4700 - 60,000  
(\$690,000) COMMON STOCK (FILE 333-40433 - NOV 18) (BR. 8)
- S-3 TRANSCONTINENTAL REALTY INVESTORS INC, 10670 N CENTRAL EXPRWY STE 300,  
DALLAS, TX 75231 (214) 692-4700 - 200,000 (\$3,506,250) COMMON STOCK  
(FILE 333-40435 - NOV 18) (BR. 8)
- S-8 SIEBEL SYSTEMS INC, 1885 SOUTH GRANT STREET, SAN MATEO, CA 94402  
(415) 295-5000 - 31,994 (\$82,545) COMMON STOCK. (FILE 333-40437 - NOV 18)  
(BR. 3)
- S-8 BLANCH E W HOLDINGS INC, 3500 W 80TH ST, MINNEAPOLIS, MN 55431  
(612) 835-3310 - 2,400,000 (\$78,900,000) COMMON STOCK. (FILE 333-40441 -  
NOV 18) (BR. 1)
- S-3 CONTINENTAL MORTGAGE & EQUITY TRUST, 10670 N CENTRAL EXPWY STE 300,  
DALLAS, TX 75231 (214) 692-4700 - 150,000 (\$2,643,750) COMMON STOCK.  
(FILE 333-40443 - NOV 18) (BR. 8)
- S-4 IMPERIAL HOLLY CORP, ONE IMPERIAL SQ STE 200, P O BOX 9, SUGAR LAND, TX  
77487 (713) 491-9181 - 14,508,420 (\$104,142,061) COMMON STOCK (FILE  
333-40445 - NOV 18) (BR. 2)
- S-3 MORGAN J P & CO INC, 60 WALL ST, NEW YORK, NY 10260 (212) 483-2323 -  
3,900,000,000 (\$3,900,000,000) STRAIGHT BONDS. (FILE 333-40447 - NOV 18)  
(BR. 7)
- S-3 VANTIVE CORP, 2455 AUGUSTINE DR, SANTA CLARA, CA 95054 (408) 982-5700 -  
69,000,000 (\$69,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE  
333-40449 - NOV 18) (BR. 3)
- S-3 ARDEN REALTY INC, 9100 WILSHIRE BLVD, EAST TOWER SUITE 700,  
BEVERLY HILLS, CA 90212 (310) 271-8600 - 2,971,756 (\$91,024,886)  
COMMON STOCK (FILE 333-40451 - NOV 18) (BR. 8)
- S-3 CINTAS CORP, 6800 CINTAS BLVD, P O BOX 625737, CINCINNATI, OH 45262  
(513) 459-1200 - 9,590 (\$719,250) COMMON STOCK (FILE 333-40453 - NOV 18)  
(BR. 2)
- S-8 HYPERCOM CORP, 2851 W KATHLEEN RD, PHOENIX, AZ 85023 (602) 504-5000 -  
5,000,000 (\$80,000,000) COMMON STOCK. (FILE 333-40457 - NOV 18) (BR. 3)
- S-8 HYPERCOM CORP, 2851 W KATHLEEN RD, PHOENIX, AZ 85023 (602) 504-5000 -  
1,075,000 (\$6,880,000) COMMON STOCK (FILE 333-40459 - NOV 18) (BR. 3)
- S-8 HYPERCOM CORP, 2851 W KATHLEEN RD, PHOENIX, AZ 85023 (602) 504-5000 -  
93,750 (\$1,500,000) COMMON STOCK. (FILE 333-40461 - NOV. 18) (BR. 3)
- S-8 HF BANCORP INC, 445 E FLORIDA AVE, HEMET, CA 92543 (909) 658-4411 -  
150,000 (\$2,343,750) COMMON STOCK. (FILE 333-40463 - NOV. 18) (BR. 7)
- S-3 AVCO ABS RECEIVABLES CORP, 1727 -B CHARLESTON, LAS VEGAS, NV 89104  
(702) 474-6282 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
(FILE 333-40465 - NOV 18) (NEW ISSUE)
- S-3 PAINWEBBER MORTGAGE ACCEPTANCE CORPORATION IV,  
1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 500,000,000

- ((\$500,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-40467 - NOV 18)  
(BR. 8)
- S-3 LUNAR CORP, 313 W BELTLINE HIGHWAY, MADISON, WI 53713 (608) 274-2663 -  
250,000 (\$4,990,140) COMMON STOCK. (FILE 333-40469 - NOV. 18) (BR 1)
- S-1 BROOKLINE BANCORP INC, 160 WASHINGTON STREET, BROOKLINE, MA 02147  
(617) 730-3500 - 13,674,650 (\$136,746,500) COMMON STOCK. (FILE 333-40471 -  
NOV 18) (NEW ISSUE)
- S-2 LAKE ARIEL BANCORP INC, PO BOX 67, RT 191, LAKE ARIEL, PA 18436  
(717) 698-5695 - 805,000 (\$14,490,000) COMMON STOCK (FILE 333-40473 -  
NOV. 18) (BR. 7)
- S-8 HOUSECALL MEDICAL RESOURCES INC, 1000 ABERNATHY RD, BLDG 400 STE 1825,  
ATLANTA, GA 30328 (770) 379-9000 - 800,000 (\$2,875,000) COMMON STOCK.  
(FILE 333-40475 - NOV 18) (BR. 1)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, PO BOX 6044, DEARBORN, MI 48121  
(313) 322-3000 - 1,000,000 (\$1,000,000) STRAIGHT BONDS (FILE 333-40477 -  
NOV 18) (BR. 7)
- S-3 KCS ENERGY INC, 379 THORNALL ST, EDISON, NJ 08837 (908) 632-1770 -  
\$143,750,000 CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-40479 - NOV 18)  
(BR. 4)
- S-4 DII GROUP INC, 6273 MONARCH PARK PLACE, NIWOT, CO 80503 (303) 652-2221  
- 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE 333-40481 - NOV 18)  
(BR 6)
- S-8 MEDI JECT CORP /MN/, 161 CHESHIRE LANE, SUITE 100, MINNEAPOLIS, MN 55441  
(612) 475-7700 - 700,000 (\$2,253,300) COMMON STOCK. (FILE 333-40483 -  
NOV 18) (BR 1)
- S-3 NEWPARK RESOURCES INC, 3850 N CAUSEWAY BLVD, SUITE 1770, METAIRIE, LA  
70002 (504) 838-8222 - 125,500 (\$2,648,050) COMMON STOCK. (FILE 333-40487  
- NOV 18) (BR 4)
- S-3 METZLER GROUP INC, 520 LAKE COOK RD, STE 500, DEERFIELD, IL 60015  
(847) 945-0001 - 4,715,000 (\$185,947,813) COMMON STOCK (FILE 333-40489 -  
NOV 18) (BR. 1)
- S-3 VITECH AMERICA INC, 8807 NW 23RD STREET, 305-477-1161, MIAMI, FL 33172  
(305) 477-1161 - 4,068,419 (\$75,509,856 64) COMMON STOCK. (FILE 333-40491  
- NOV 18) (BR 3)
- S-8 QUINTILES TRANSNATIONAL CORP, 4709 CREEKSTONE DR, STE 300, DURHAM, NC  
27703 (919) 941-2000 - 1,347,097 (\$99,190,793 40) COMMON STOCK (FILE  
333-40493 - NOV 18) (BR 1)
- S-3 ICG COMMUNICATIONS INC, 9605 E MAROON CIRCLE, PO BOX 6742, ENGLEWOOD, CO  
80155 (303) 572-5960 - 2,645,000 (\$148,450,625) PREFERRED STOCK. 200,000  
(\$4,325,000) COMMON STOCK. (FILE 333-40495 - NOV 18) (BR. 3)
- S-3 QUINTILES TRANSNATIONAL CORP, 4709 CREEKSTONE DR, STE 300, DURHAM, NC  
27703 (919) 941-2000 - 36,730,000 (\$36,730,000)  
CONVERTIBLE DEBENTURES AND NOTES (FILE 333-40497 - NOV 18) (BR 1)
- S-4 FISERV INC, 255 FISERV DR, PO BOX 979, BROOKFIELD, WI 53045  
(414) 879-5000 - \$17,979,565 COMMON STOCK. (FILE 333-40499 - NOV. 18)  
(BR. 3)
- S-1 ALLERGAN SPECIALTY THERAPEUTICS INC, 2525 DUPONT DRIVE, IRVINE, CA 92612  
(714) 246-6912 - 3,300,000 (\$200,000,000) COMMON STOCK (FILE 333-40503 -  
NOV 19) (NEW ISSUE)
- S-3 ZYGO CORP, LAUREL BROOK RD, MIDDLEFIELD, CT 06455 (860) 347-8506 -  
287,400 (\$6,610,200) COMMON STOCK. (FILE 333-40505 - NOV 19) (BR 1)