

# SEC NEWS DIGEST

Issue 98-10

January 15, 1998

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## COMMISSION ANNOUNCEMENTS

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### SEC TO HOST SMALL BUSINESS TOWN HALL MEETING IN AUSTIN, TEXAS

The Commission today announced that a small business town hall meeting will be held at 4:30 p.m. on Wednesday, January 28, 1998 in the LBJ Auditorium at the University of Texas at Austin. The small business town hall meetings, which are being conducted throughout the United States, convey basic information to small businesses about fundamental requirements that must be addressed when these businesses wish to raise capital through the public sale of securities. In addition, the Commission hopes to learn more about the concerns and problems facing small businesses in raising capital so that programs can be designed to meet their needs, consistent with the protection of investors.

Commissioner Isaac C. Hunt, Jr. will be the featured speaker at the Austin Small Business Town Hall Meeting. Other speakers include Jere Glover, Chief Counsel for Advocacy of the U.S. Small Business Administration, and Denise Voigt Crawford, Texas Securities Commissioner and President of the North American Securities Administrators Association, among others. A question and answer period will follow the presentations.

For further information, contact Barbara Jacobs in the Office of Small Business in the Division of Corporation Finance of the Commission at (202) 942-2950. Or, please send an e-mail message to the small business electronic mailbox at "e-prospectus@sec.gov".  
(Press Rel. 98-5)

### BARRY D. MILLER SELECTED ASSOCIATE DIRECTOR IN THE DIVISION OF INVESTMENT MANAGEMENT

Chairman Levitt announced today that Barry D. Miller has been appointed Associate Director for Legal and Disclosure in the Commission's Division of Investment Management. He was most recently an Assistant Director in the Division's Office of Disclosure and Review and succeeds Heidi Stam, who left the Commission last Fall to take the position of Principal in charge of securities regulation at the Vanguard Group.

Mr. Miller is a long time Commission employee who has held various positions over a period of close to 12 years. As an Assistant Director in the Division's Office of Disclosure and Review for the past two years, he has had a central role in implementing the Commission's important and well-publicized initiative of improving mutual fund prospectuses. He has taken a particularly active role in working with fund groups to rewrite prospectuses to make them more understandable and useful to investors. (Press Rel. 98-4)

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## **ENFORCEMENT PROCEEDINGS**

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### **PERMANENT INJUNCTION ORDERED AGAINST J. SCOTT ESKIND**

On January 12, the Honorable Charles A. Moye, Jr., United States District Judge for the Northern District of Georgia, entered an order of permanent injunction and other relief as to defendant J. Scott Eskind (Eskind) of Atlanta, Georgia. The order permanently enjoins and restrains Eskind from violating the antifraud provisions of the securities laws. Eskind was further ordered to pay disgorgement in the amount of \$542,532, representing the ill-gotten gains he had received, and prejudgment interest thereon. Civil penalties will be set by the Court at a later date, upon motion by the Commission.

Eskind consented to the relief without admitting or denying the allegations set forth in a complaint, filed by the Commission on June 20, 1997. In its complaint, the Commission alleged that, between November 1994 and May 1996, Eskind was secretary and treasurer of Tower Asset Management (Tower), the general partner and investment adviser of Asset Management Fund, L.P. (Asset Management), a limited partnership formed for the purpose of investing in securities. In or before April 1996, Eskind misappropriated or converted approximately \$246,000 of Asset Management's assets, and concealed his actions by falsifying the partnership's books. When the thefts were discovered, Eskind was terminated by Tower.

After his dismissal from Tower, Eskind solicited investments from the public using Asset Management's offering documents. Eskind did not disclose to the investors that he had been terminated by Tower nor did he disclose that Asset Management had been dissolved. [SEC v. J. Scott Eskind, Civil Action No. 1:97-CV-1790-CAM, N.D. Ga.] (LR-15618)

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## **INVESTMENT COMPANY ACT RELEASES**

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## GROWTH STOCK PORTFOLIO, ET AL.

A notice has been issued giving interested persons until February 9, 1998, to request a hearing on an application filed by Growth Stock Portfolio, et al. for an order under Section 6(c) of the Investment Company Act that would exempt applicants from Section 15(a) and Rule 18f-2 under the Act as well as certain disclosure requirements under the Act. The order would (i) permit applicants to hire sub-advisers and materially amend sub-advisory agreements without shareholder approval and (ii) grant relief from certain disclosure requirements regarding advisory fees paid to the sub-advisers. (Rel. IC-22998 - January 13)

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## SELF-REGULATORY ORGANIZATIONS

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### WITHDRAWAL GRANTED

An order has been issued granting the application of The Ackerley Group, Inc. to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-39547)

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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.

- S-8 THORN PLC, THORN HOUSE, 124 BRIDGE ROAD, CHERTSEY SURREY KT16 8LZ, X0  
00000 (316) 636-7246 - 2,000,000 (\$2,000,000) COMMON STOCK. (FILE  
333-8172 - JAN. 02) (BR. 7)
- S-8 DYNAMOTIVE TECHNOLOGIES CORP, 3650 WESTBROOK MALL, VANCOUVER B C CANADA,  
A1 (604) 222-5590 - 1,762,971 (\$3,525,942) COMMON STOCK. (FILE 333-8174 -  
DEC. 31) (BR. 9)
- S-4 FIRST CAPITAL BANCSHARES INC, 33 WEST MAIN STREET, CHILLICOTHE, OH 45601  
(614) 775-6777 - 690,000 (\$10,398,300) COMMON STOCK. (FILE 333-43163 -  
DEC. 23) (BR. 7 - NEW ISSUE)
- S-4 WHEELING PITTSBURGH CORP /DE/, 1134 MARKET STREET, WHEELING, WV 26003  
(304) 234-2460 - 275,000,000 (\$275,000,000) STRAIGHT BONDS. (FILE  
333-43867 - JAN. 08) (BR. 6)
- S-4 CROWN CASTLE INTERNATIONAL CORP, 510 BERING DRIVE, SUITE 500, HOUSTON,  
TX 77057 (713) 570-3000 - 251,000,000 (\$151,875,080) STRAIGHT BONDS.  
(FILE 333-43873 - JAN. 08) (BR. 3 - NEW ISSUE)
- S-8 PREVIEW TRAVEL INC, 747 FRONT ST, SAN FRANCISCO, CA 94111 (415) 439-1200  
- 3,508,273 (\$21,457,180.65) COMMON STOCK. (FILE 333-43875 - JAN. 08)  
(BR. 5)

S-1 COMMAND SYSTEMS INC, 76 BATTERSON PARK ROAD, FARMINGTON, CT 06032  
(860) 409-2000 - 2,760,000 (\$33,120,000) COMMON STOCK. (FILE 333-43877 -  
JAN. 08) (BR. 3 - NEW ISSUE)

S-3 PDG ENVIRONMENTAL INC, 300 OXFORD DR, N PARK DR & BROWNING RD,  
MONROEVILLE, PA 15146 (412) 856-2200 - 858,660 (\$1,442,548.80)  
COMMON STOCK. (FILE 333-43881 - JAN. 08) (BR. 4)

S-3 OMNICOM GROUP INC, 437 MADISON AVE, NEW YORK, NY 10022 (212) 415-3700 -  
1,000,000 (\$41,312,500) COMMON STOCK. (FILE 333-43883 - JAN. 08) (BR. 2)

S-8 CARNIVAL CORP, 3655 N W 87TH AVE, PO BOX 1347, MIAMI, FL 33178  
(305) 599-2600 - 30,000,000 (\$30,000,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-43885 - JAN. 08)  
(BR. 5)

S-3 YAHOO INC, 3400 CENTRAL EXPRESWY, SUITE 201, SANTA CLARA, CA 95051  
(408) 731-3300 - 850,510 (\$54,432,640) COMMON STOCK. (FILE 333-43887 -  
JAN. 08) (BR. 3)

S-2 METROPOLITAN MORTGAGE & SECURITIES CO INC, W 929 SPRAGUE AVE,  
P O BOX 2162, SPOKANE, WA 99201 (509) 838-3111 - 100,000,000  
(\$100,000,000) STRAIGHT BONDS. (FILE 333-43889 - JAN. 08) (BR. 8)

S-2 METROPOLITAN MORTGAGE & SECURITIES CO INC, W 929 SPRAGUE AVE,  
P O BOX 2162, SPOKANE, WA 99201 (509) 838-3111 - 15,000 (\$1,500,000)  
PREFERRED STOCK. (FILE 333-43891 - JAN. 08) (BR. 8)

S-8 SILICON VALLEY GROUP INC, 101 METRO DRIVE, SUITE 400, SAN JOSE, CA 95110  
(408) 441-6700 - 220,372 (\$1,301,562.33) COMMON STOCK. (FILE 333-43893 -  
JAN. 08) (BR. 5)

S-3 GEORGIA POWER CO, 333 PIEDMONT AVE NE, ATLANTA, GA 30308 (404) 526-6526  
(FILE 333-43895 - JAN. 08) (BR. 4)

S-8 BRISTOL RETAIL SOLUTIONS INC, 5000 BIRCH ST, STE 205, NEWPORT BEACH, CA  
92660 (714) 475-0800 - 2,650,000 (\$8,159,487.50) COMMON STOCK. (FILE  
333-43899 - JAN. 08) (BR. 2)

S-8 IRON MOUNTAIN INC /DE/, 745 ATLANTIC AVE, BOSTON, MA 02111 (617) 357-4455  
- 589,957 (\$8,044,505.04) COMMON STOCK. (FILE 333-43901 - JAN. 08)  
(BR. 5)

S-3 HARMONIC LIGHTWAVES INC, 549 BALTIC WAY, SUNNYVALE, CA 94089  
(408) 542-2500 - 1,037,911 (\$11,871,107.06) COMMON STOCK. (FILE 333-43903  
- JAN. 08) (BR. 3)

S-8 VERITY INC \DE\, 894 ROSS AVE, SUNNYVALE, CA 94089 (415) 541-1500 -  
460,000 (\$2,300,000) COMMON STOCK. (FILE 333-43905 - JAN. 08) (BR. 3)

S-8 PRESIDENT CASINOS INC, 802 N FIRST ST, ST LOUIS, MO 63102 (314) 622-3000  
- 500,000 (\$1,781,500) COMMON STOCK. (FILE 333-43907 - JAN. 08) (BR. 5)

S-8 NITCHES INC, 10280 CAMINO SANTA FE, SAN DIEGO, CA 92121 (619) 625-2633  
- 50,000 (\$314,000) COMMON STOCK. (FILE 333-43909 - JAN. 08) (BR. 2)

S-8 YURIE SYSTEMS INC, 8301 PROFESSIONAL PLACE, LANDOVER, MD 20785  
(301) 352-4600 - 27,233 (\$93,362.29) COMMON STOCK. (FILE 333-43911 -  
JAN. 08) (BR. 3)

S-3 LAWYERS TITLE CORP, 6630 W BROAD ST, PO BOX 27567, RICHMOND, VA 23230  
(804) 281-6700 - 2,012,500 (\$63,715,750) COMMON STOCK. (FILE 333-43913 -  
JAN. 08) (BR. 1)

S-3 COMPUWARE CORPORATION, 31440 NORTHWESTERN HWY, FARMINGTON HILLS, MI  
48334 (810) 737-7300 - 3,341,603 (\$106,095,895.25) COMMON STOCK. (FILE  
333-43915 - JAN. 08) (BR. 3)

S-3 SERVICE EXPERTS INC, 111 WESTWOOD PLACE, SUITE 420, BRENTWOOD, TN 37027  
(615) 371-9990 - 500,000 (\$14,250,000) COMMON STOCK. (FILE 333-43917 -  
JAN. 08) (BR. 2)

- S-1 ENVIRONMENTAL REMEDIATION HOLDING CORP, 420 JERICHO PARKWAY, STE 321,  
NORTHJERICHO, NY 11753 (516) 433-4730 - 3,698,000 (\$7,617,880)  
COMMON STOCK. (FILE 333-43919 - JAN. 08) (BR. 4)
- S-4 WSMP INC, P O BOX 399, CLAREMONT, NC 28610 (704) 459-7626 - 2,023,021  
(\$46,023,728) COMMON STOCK. (FILE 333-43921 - JAN. 08) (BR. 2)
- S-1 BONE CARE INTERNATIONAL INC, ONE SCIENCE CT, MADISON, WI 53711  
(608) 274-2663 - 3,450,000 (\$30,403,125) COMMON STOCK. (FILE 333-43923 -  
JAN. 08) (BR. 1)
- S-8 CDW COMPUTER CENTERS INC, 200 N MILWAUKEE AVE, VERNON HILLS, IL 60061  
(847) 465-6000 - 4,059,377 (\$198,596,703.39) COMMON STOCK. (FILE  
333-43925 - JAN. 08) (BR. 2)
- S-3 FAXSAV INC, 399 THORNALL ST, EDISON, NJ 08837 (908) 906-2000 -  
1,000,000 (\$2,410,000) COMMON STOCK. (FILE 333-43929 - JAN. 09) (BR. 3)
- S-4 OCEAN ENERGY INC, 8440 JEFFERSON HIGHWAY, STE 420, BATON ROUGE, LA 70809  
(504) 927-1450 - 38,501,546 (\$908,395,851) COMMON STOCK. (FILE 333-43933 -  
JAN. 09) (BR. 4)



U.S. Securities and Exchange Commission  
Washington, D.C. 20549 (202) 942-0020

News  
Release

FOR IMMEDIATE RELEASE

98-6

NEWS DIGEST CONCERNING SCOTT EVANS AND BRIAN WHITE ISSUED IN ERROR

Washington, D.C., January 16, 1998 -- Earlier today, the Commission published a news digest summary concerning an action filed against Scott Evans and Brian White. The summary was published in error. No such action has been filed. If and when such an action is filed, the Commission will announce it.

Contact Person: David L. Kornblau  
Assistant Director  
(202) 942-4818

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