

SEC NEWS DIGEST

Issue 98-27

February 10, 1998

ENFORCEMENT PROCEEDINGS

COMMISSION BARS WILLIAM LINCOLN

The Commission has barred William F. Lincoln from participation in any offering of a penny stock and from association with a broker, a dealer, or a member of a national securities exchange or a registered securities association. In 1995, Lincoln was convicted in the United States District Court for the Northern District of Georgia of securities fraud, conspiracy to commit securities fraud, and interstate transportation of monies obtained by fraud.

Lincoln raised various objections to his criminal conviction but the Commission rejected Lincoln's attempts to attack that conviction in this proceeding. The Commission also rejected Lincoln's assertion that this proceeding constituted a second punishment for the same activity and thereby violated the Double Jeopardy Clause of the Constitution. Relying on the Supreme Court's recent decision in Hudson v. United States, the Commission concluded that the sanctions imposed were civil in nature, not criminal, and that the Double Jeopardy Clause did not apply. (Rel. 34-39628; File No. 3-8998)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-97-45) to amend its By-Law Article XII, Section 12-10, with respect to the eligibility of persons to serve as inactive nominees. Publication of the proposal is expected in the Federal Register during the week of February 9. (Rel. 34-39622)

WITHDRAWALS GRANTED

An order has been issued granting the application of CECO filters, Inc. to withdraw its Common Stock, \$.001 Par Value, from listing and registration on the Philadelphia Stock Exchange. (Rel. 34-39625)

An order has been issued granting the application of Hawaiian Electric Industries, Inc. to withdraw its Common Stock, Without Par Value, from listing and registration on the Pacific Exchange. (Rel. 34-39626)

DELISTING

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Sun City Industries, Inc., Common Stock, \$.10 Par Value. (Rel. 34-39628)

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.

- S-8 RIO TINTO PLC, 6 ST JAMES SQ, LONDON SW1Y 4LD ENGL, X0 (011) 441-7193 - 1,000,000 (\$12,780,000) COMMON STOCK. (FILE 333-8270 - JAN. 29) (BR 4)
- F-3 TELEFONICA OF ARGENTINA INC, AVENIDA DE MAYO, 701 PISO 23, BUENOS AIRES 1084 AR, C1 - 41,000,000 (\$135,428,125) COMMON STOCK (FILE 333-8276 - JAN 30) (BR. 3)
- S-8 JACOBS ENGINEERING GROUP INC /DE/, 251 S LAKE AVE, PASADENA, CA 91101 (818) 449-2171 - 1,200,000 (\$32,736,000) COMMON STOCK. (FILE 333-45475 - FEB 03) (BR 6)
- S-1 INTEGRATED ELECTRICAL SERVICES INC, 2301 PRESTON, HOUSTON, TX 77003 (713) 222-1875 - 6,000,000 (\$86,250,000) COMMON STOCK (FILE 333-45479 - FEB 03) (BR 6)
- S-1 YURIE SYSTEMS INC, 8301 PROFESSIONAL PLACE, LANDOVER, MD 20785 (301) 352-4600 - 336,966 (\$6,960,453 90) COMMON STOCK (FILE 333-45481 - FEB 03) (BR 3)
- S-8 GRADCO SYSTEMS INC, 3753 HOWARD HUGHES PARKWAY SUITE 200, LAS VEGAS, NV 89109 (702) 892-3714 - 400,000 (\$800,000) COMMON STOCK (FILE 333-45483 - FEB 03) (BR 6)
- S-8 FRANKLIN BANCORPORATION INC, 1722 I (EYE) STREET NW, WASHINGTON, DC 20006 (202) 429-9888 - 100,000 (\$1,769,770 50) COMMON STOCK (FILE 333-45485 - FEB 03) (BR. 7)
- S-4 DISPATCH MANAGEMENT SERVICES CORP, 65 W 36TH ST, STE 300, NEW YORK, NY 10018 (212) 947-8644 - \$17,000,000 COMMON STOCK. (FILE 333-45487 - FEB 03) (BR 5)
- S-3 ALBERTO CULVER CO, 2525 ARMITAGE AVE, MELROSE PARK, IL 60160 (708) 450-3039 - 500,000 (\$15,156,250) COMMON STOCK (FILE 333-45489 - FEB 03) (BR 2)
- S-8 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604 (312) 322-8500 - 5,000 (\$270,781 25) COMMON STOCK (FILE 333-45491 - FEB 03) (BR 5)

S-8 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604
(312) 322-8500 - 50,000 (\$2,707,812.50) COMMON STOCK. (FILE 333-45493 -
FEB. 03) (BR. 5)

S-8 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604
(312) 322-8500 - 10,000 (\$541,562 50) COMMON STOCK. (FILE 333-45495 -
FEB. 03) (BR 5)

S-8 UNIVERSAL CORP /VA/, P O BOX 25099, 1501 N HAMILTON ST, RICHMOND, VA
23230 (804) 359-9311 - 1,000,000 (\$39,000,000) COMMON STOCK. (FILE
333-45497 - FEB 03) (BR. 2)

S-8 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604
(312) 322-8500 - 185,000 (\$10,018,906) COMMON STOCK (FILE 333-45499 -
FEB. 03) (BR 5)

S-8 ENTEX INFORMATION SERVICES INC, 6 INTERNATIONAL DR, RYE BROOK, NY 10573
(914) 935-3600 - 9,149,310 (\$40,531,443.30) COMMON STOCK (FILE 333-45501
- FEB. 03) (BR. 3)

S-3 GOLDEN TRIANGLE INDUSTRIES INC/, PO BOX 22010, P O BOX 1629,
ALBUQUERQUE, NM 87154 (505) 856-5075 - 200,000 (\$2,275,000) COMMON STOCK
(FILE 333-45503 - FEB. 03) (BR. 4)

S-8 TMCI ELECTRONICS INC, 1875 DOBBIN DR, SAN JOSE, CA 95133 (408) 272-5700
- 500,000 (\$2,437,500) COMMON STOCK. 500,000 (\$5,000)
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-45505 - FEB 03)
(BR. 6)

S-8 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604
(312) 322-8500 - 50,000 (\$2,707,812.50) COMMON STOCK (FILE 333-45507 -
FEB 03) (BR 5)

S-3 ALTAIR INTERNATIONAL INC, 1725 SHERIDAN AVE, SUITE 140, CODY, WY 82414
(307) 587-8245 - 639,223 (\$9,588,345) FOREIGN COMMON STOCK (FILE
333-45511 - FEB 03) (BR 9)

S-4 WHITNEY HOLDING CORP, 228 ST CHARLES AVE, NEW ORLEANS, LA 70130
(504) 586-7570 - 1,338,120 (\$60,710,504.40) COMMON STOCK (FILE 333-45513
- FEB 03) (BR 7)

S-8 HIGHLAND BANCORP INC, 601 S GLENOAKS BLVD, LOS ANGELES, CA 91502
(818) 848-4265 - 263,700 (\$5,310,812.50) COMMON STOCK. (FILE 333-45515 -
FEB. 03) (BR. 7)

S-8 PAULA FINANCIAL, 300 NORTH LAKE AVE, PASADENA, CA 91101 (626) 304-0401
- 85,800 (\$1,999,998) COMMON STOCK. (FILE 333-45517 - FEB 03) (BR. 1)

S-3 FORT JAMES CORP, 120 TREDEGAR ST, RICHMOND, VA 23219 (804) 649-4296 -
12,250,000 (\$522,156,250) COMMON STOCK (FILE 333-45519 - FEB. 03)
(BR. 4)

S-8 PACKAGING PLUS SERVICES INC, 20 S TERMINAL DR, PLAINVIEW, NY 11803
(516) 349-1300 - 1,440,000 (\$374,400) COMMON STOCK (FILE 333-45521 -
FEB 03) (BR 4)

S-8 SELFCARE INC, 200 PROSPECT STREET, WALTHAM, MA 02154 (781) 647-3900 -
500,000 (\$4,625,000) COMMON STOCK (FILE 333-45523 - FEB 03) (BR 9)

S-8 ALLIED CAPITAL CORP, 1666 K ST NW STE 901, WASHINGTON, DC 20006
(202) 331-1112 - 6,250,000 (\$137,943,750) COMMON STOCK (FILE 333-45525 -
FEB 03) (BR. 16)

S-3 LENNAR CORP /NEW/, 700 NW 107TH AVE, STE 300, MIAMI, FL 33172
(305) 559-4000 (FILE 333-45527 - FEB. 03) (BR 6)

S-3 SALOMON SMITH BARNEY HOLDINGS INC, 388 GREENWICH STREET, 28TH FLOOR,
NEW YORK, NY 10013 (212) 816-6000 - \$125,000,000
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-45529 - FEB 03) (BR. 8)

N-2 VAN KAMPEN AMERICAN CAPITAL PRIME RATE INCOME TRUST, ONE PARKVIEW PLZ,
OAKBROOK TERRACE, IL 60181 (708) 684-6000 - 230,000,000 (\$2,293,100)
COMMON STOCK. (FILE 333-45531 - FEB. 03) (BR 16)

S-3 EQUITY RESIDENTIAL PROPERTIES TRUST, TWO N RIVERSIDE PLZ, STE 400,
CHICAGO, IL 60606 (312) 466-1300 - 1,000,000,000 (\$1,000,000,000)
COMMON STOCK. (FILE 333-45533 - FEB. 03) (BR. 8)

S-3 SELFCARE INC, 200 PROSPECT STREET, WALTHAM, MA 02154 (781) 647-3900 -
2,038,750 (\$18,858,438) COMMON STOCK. (FILE 333-45535 - FEB. 03) (BR. 9)

S-3 SOUTHERN CALIFORNIA GAS CO, 555 W FIFTH ST, ML 14H1, LOS ANGELES, CA
90013 (213) 244-1200 - 600,000,000 (\$600,000,000)
CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-45537 - FEB. 03) (BR. 4)

S-3 PREMIER LASER SYSTEMS INC, 3 MORGAN, IRVINE, CA 92618 (714) 859-0656 -
1,116,626 (\$10,540,949) COMMON STOCK. 28,290 (\$72,422.40)
WARRANTS, OPTIONS OR RIGHTS. 28,290 (\$267,058) COMMON STOCK. (FILE
333-45539 - FEB 03) (BR 1)

S-3 SUNGARD DATA SYSTEMS INC, 1285 DRUMMERS LN, STE 300, WAYNE, PA 19087
(610) 341-8700 - 1,069,728 (\$31,791,246 43) COMMON STOCK. (FILE 333-45541
- FEB 03) (BR 3)

S-11 AMRESCO CAPITAL TRUST, 700 NORTH PEARL STREET, SUITE 2400 LB 342,
DALLAS, TX 75201 (214) 953-7700 - 17,250,000 (\$362,250,000) COMMON STOCK.
(FILE 333-45543 - FEB 03) (NEW ISSUE)

S-3 HARKEN ENERGY CORP, 5605 N MACARTHUR STE 400, IRVING, TX 75038
(214) 753-6900 - 955,313 (\$5,579,027 92) COMMON STOCK (FILE 333-45545 -
FEB 03) (BR 4)

S-8 AMERISOURCE DISTRIBUTION CORP, PO BOX 959, VALLEY FORGE, PA 19482
(215) 296-4480 - 847,000 (\$48,490,750) COMMON STOCK (FILE 333-45547 -
FEB 03) (BR. 1)

S-8 QUIZNOS CORP, 1099 18TH ST STE 2850, STE 601, DENVER, CO 80202
(303) 291-0999 - 460,000 (\$2,501,250) COMMON STOCK (FILE 333-45549 -
FEB 04) (BR 4)

S-3 PRIME HOSPITALITY CORP, 700 RTE 46 E, FAIRFIELD, NJ 07004 (973) 882-1010
- 3,637,832 (\$65,480,976) COMMON STOCK (FILE 333-45551 - FEB. 04)
(BR 5)

S-3 ALLIEDSIGNAL INC, 101 COLUMBIA RD, PO BOX 4000, MORRISTOWN, NJ 07962
(201) 455-2000 - 4,689,655 (\$173,956,890 15) COMMON STOCK (FILE
333-45555 - FEB 03) (BR 5)

S-3 ERP OPERATING LTD PARTNERSHIP, TWO N RIVERSIDE PLZ, STE 400, CHICAGO, IL
60606 (312) 474-1300 - 1,000,000,000 (\$1,000,000,000)
CONVERTIBLE DEBENTURES AND NOTES (FILE 333-45557 - FEB 04) (BR. 8)