

# SEC NEWS DIGEST

Issue 98-46

March 10, 1998

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## COMMISSION ANNOUNCEMENTS

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### COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding open meetings on Wednesday mornings. Otherwise, meetings will be scheduled according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

Any member of the public who requires auxiliary aids such as a sign language interpreter or material on tape to attend a public meeting should contact Rochelle Franks, Office of Administrative and Personnel Management, to make arrangements. Ms. Franks can be reached at TTY number (202) 942-9558. If you are calling from a non-TTY number, please call the Relay Service at 1-800-877-8339.

### OPEN MEETING - MONDAY, MARCH 16, 1998 - 10:00 A.M.

The subject matter of the open meeting scheduled for Monday, March 16, 1998, at 10:00 a.m., will be:

The Commission will hear oral argument on an appeal by Victor Teicher & Co., L.P., an unregistered investment adviser exempt from registration, and Victor Teicher, its sole general partner. Based on respondents' criminal convictions, the law judge barred respondents from all aspects of the securities industry, including

association with any investment adviser, registered or unregistered.  
For further information, contact William S. Stern at (202) 942-0949.

**CLOSED MEETING - MONDAY, MARCH 16, 1998 - FOLLOWING THE OPEN MEETING**

The subject matter of the closed meeting scheduled for Monday, March 16, 1998, following the 10:00 a.m. open meeting, will be: Post argument discussion.

**CHANGE IN THE MEETING: CANCELLATION**

The closed meeting scheduled to be held following the 10:00 a.m. open meeting on March 10 was cancelled.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

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**RULES AND RELATED MATTERS**

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**NOTICE OF INTENTION TO CANCEL REGISTRATIONS OF CERTAIN INVESTMENT ADVISERS**

The Commission has issued a release providing notice that it intends to issue orders, pursuant to Section 203(h) of the Investment Advisers Act, cancelling the registrations of 5,092 investment advisers that have not filed a Form ADV-T with the Commission. The Commission found that these investment advisers are no longer in existence, are not engaged in business as investment advisers, or are prohibited from registering as investment advisers under Section 203A of the Investment Advisers Act. Accordingly, at any time after April 30, 1998, the Commission may issue orders cancelling the registrations of any or all of these investment advisers. FOR FURTHER INFORMATION, CONTACT: Catherine M. Saadeh, Division of Investment Management, at (202) 942-0650. (Rel. IA-1705)

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**ENFORCEMENT PROCEEDINGS**

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**IN THE MATTER OF RUSSO SECURITIES, INC. AND FERDINAND RUSSO**

An administrative law judge has denied an application by Ferdinand Russo and Russo Securities, Inc. for attorneys fees and litigation expenses totaling \$100,471 under the Equal Access to Justice Act. Mr. Russo and Russo Securities, Inc. were the prevailing parties in Russo Securities, Inc., 65 SEC Docket 1990 (Oct. 1, 1997). Judge Murray found that the Division of Enforcement did not show that its litigating position was substantially justified in bringing the

administrative proceeding, but denied the request because the applicants did not carry their burden of showing they were entitled to the lawyers fees and costs they requested. Specifically, Applicants did not show themselves to be eligible parties, and they did not submit documentation that would permit a determination of the reasonableness of the amounts requested as required by the Commission' EAJA regulations. (Initial Decision No. 122; File No. 3-8573-EAJ)

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#### INVESTMENT COMPANY ACT RELEASES

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##### INVESCO GLOBAL HEALTH SCIENCES FUND, ET AL.

A notice has been issued giving interested persons until April 2, 1998, to request a hearing on an application filed by INVESCO Global Health Sciences Fund, et al. for an order under Section 6(c) of the Act for an exemption from Section 19(b) of the Act and Rule 19b-1 under the Act. The order would permit certain registered closed-end management investment companies to make up to four distributions of net long-term capital gains in any one taxable year. (Rel. IC-23062 - March 6)

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#### HOLDING COMPANY ACT RELEASES

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##### BL HOLDING CORP.

A notice has been issued giving interested persons until March 30 to request a hearing on a proposal by BL Holding Corp., a to-be-formed New York public utility holding company to: (1) acquire all of the issued and outstanding common stock of (i) KeySpan Energy Corporation, an exempt New York public utility holding company, and (ii) Long Island Lighting Company, a New York public utility company (LILCO); and/or (2) acquire the equity interests in one or more of its to-be-formed wholly owned subsidiaries which would subsequently acquire certain assets of LILCO, if a proposed merger of LILCO into a subsidiary of the Long Island Power Authority, a corporate municipal instrumentality and a political subdivision of the State of New York occurs. BL Holding further requests that the Commission declare it exempt under Section 3(a)(1) from all provisions of the Public Utility Holding Company Act of 1935, as amended, except Section 9(a)(2). (Rel. 35-26838)

##### LG&E ENERGY CORP.

A notice has been issued giving interested persons until March 30 to request a hearing on a proposal by LG&E Energy Corp. (LG&E Energy), an exempt Kentucky public utility holding company, to merge KU Energy Corporation, an exempt Kentucky public utility holding company, with and into LG&E Energy, with LG&E Energy emerging as the survivor. LG&E Energy also requests an order exempting it from all

provisions of the Act, except Section 9(a)(2), following consummation of the proposed transactions. (Rel. 35-26838)

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## SELF-REGULATORY ORGANIZATIONS

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### DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration OMNI MultiMedia Group, Inc., Common Stock, \$.01 Par Value. (Rel. 34-39732)

### WITHDRAWAL GRANTED

An order has been issued granting the application of London Insurance Group Inc. to withdraw 6 7/8% Notes, due September 15, 2005, issued pursuant to the Indenture dated September 25, 1997, from listing and registration on the New York Stock Exchange. (Rel. 34-39733)

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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-2 FNB FINANCIAL SERVICES CORP, FNB FINANCIAL SERVICES CORP, P O BOX 2037, REIDSVILLE, NC 26323 (919) 342-3346 - 747,500 (\$18,313,750) COMMON STOCK (FILE 333-47203 - MAR 03) (BR 7)
- S-8 CCC INFORMATION SERVICES GROUP INC, WORLD TRADE CENTER CHICAGO, 444 MERCHANDISE MART, CHICAGO, IL 60654 (312) 222-4636 - 500,000 (\$12,312,500) COMMON STOCK (FILE 333-47205 - MAR. 03) (BR. 6)
- S-3 CINTAS CORP, 6800 CINTAS BLVD, P O BOX 625737, CINCINNATI, OH 45262 (513) 459-1200 - 110,521 (\$4,814,294.76) COMMON STOCK. (FILE 333-47211 - MAR 03) (BR 2)
- S-8 REGENT GROUP INC /DE, 477 MADISON AVENUE, STE 701, NEW YORK, NY 10022 (212) 220-7456 - 200,000 (\$425,000) COMMON STOCK. (FILE 333-47213 - MAR 03) (BR. 7)

S-8 SIGNATURE RESORTS INC, 1875 SOUTH GRANT STREET, SUITE 650, SAN MATEO, CA  
94402 (650) 312-7171 - 250,000 (\$4,922,500) COMMON STOCK (FILE 333-47215  
- MAR. 03) (BR. 5)

S-8 UNIFI COMMUNICATIONS INC, 900 CHELMSTEAD STREET, LOWELL, MA 01851  
(508) 551-7500 - 5,065,481 (\$15,753,646) COMMON STOCK (FILE 333-47217 -  
MAR 03) (BR. 6)

S-8 NBTY INC, 90 ORVILLE DR, BOHEMIA, NY 11716 (516) 567-9500 - 4,084,000  
(\$42,153,125) COMMON STOCK. (FILE 333-47221 - MAR. 03) (BR. 1)

S-3 PAINE WEBBER GROUP INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019  
(212) 713-2000 - 1,256,360 (\$43,736,405) COMMON STOCK (FILE 333-47223 -  
MAR 03) (BR 8)

S-1 SOMANETICS CORP, 1653 E MAPLE ROAD, TROY, MI 48083 (248) 689-3050 -  
2,000,000 (\$12,620,000) COMMON STOCK (FILE 333-47225 - MAR 03) (BR 1)

SB-2 DEARBORN BANCORP INC /MI/, 22290 MICHIGAN AVE, PO BOX 2247, DEARBORN, MI  
48123 (313) 274-1000 - 1,150,000 (\$16,100,000) COMMON STOCK (FILE  
333-47227 - MAR 03) (BR 7)

S-4 OGLEBAY NORTON CO, 1100 SUPERIOR AVE, CLEVELAND, OH 44114 (216) 861-3300  
- 7,303,332 (\$271,136,200 50) COMMON STOCK (FILE 333-47231 - MAR 03)  
(BR 5)

S-8 RESTRAC INC, 3, ALLIED DRIVE, DEDHAM, MA 02026 (617) 320-5600 -  
1,000,000 (\$5,750,000) COMMON STOCK (FILE 333-47233 - MAR 03) (BR 3)

S-4 21ST CENTURY TELECOM GROUP INC, WORLD TRADE CENTER CHICAGO,  
350 N ORLEANS, STE 600, CHICAGO, IL 60654 (312) 470-2100 - 363,135  
(\$200,000,000) STRAIGHT BONDS 50,000,000 (\$50,000,000) PREFERRED STOCK  
(FILE 333-47235 - MAR. 03) (NEW ISSUE)

SB-2 COMPUTERIZED THERMAL IMAGING INC, 476 HERITAGE PARK BLVD SUITE 210,  
LAYTON, UT 84041 (801) 776-4700 - 36,732,117 (\$33,983,761) COMMON STOCK  
(FILE 333-47237 - MAR 03) (BR 9 - NEW ISSUE)

S-3 COVENTRY CORP, 53 CENTURY BLVD STE 250, NASHVILLE, TN 37214  
(615) 391-2449 - 439,560 (\$7,115,378) COMMON STOCK. (FILE 333-47239 -  
MAR 03) (BR. 1)

S-8 GUARANTY FEDERAL BANCSHARES INC, 1341 WEST BATTLEFIELD, SPRINGFIELD, MO  
65807 (417) 889-2494 - 184,690 (\$1,361,031 14) COMMON STOCK (FILE  
333-47241 - MAR 03) (BR 7)

S-3 ADVANCED MICRO DEVICES INC, ONE AMD PL, P O BOX 3453, SUNNYVALE, CA  
94088 (408) 732-2400 - \$1,000,000,000 STRAIGHT BONDS (FILE 333-47243 -  
MAR 03) (BR 6)

S-4 UNITED INTERNATIONAL HOLDINGS INC, 4643 S ULSTER ST, STE 1300, DENVER,  
CO 80237 (303) 770-4001 - 1,375,000,000 (\$835,312,500) STRAIGHT BONDS  
(FILE 333-47245 - MAR 03) (BR 3)

S-8 DTE ENERGY CO, 2000 2ND AVENUE, ROOM 2412, DETRIOT, MI 48226  
(313) 237-8666 - 7,200,000 (\$261,900,000) COMMON STOCK (FILE 333-47247 -  
MAR. 03) (BR 4)

S-3 NUWAVE TECHNOLOGIES INC, ONE PASSAIC AVE, FAIRFIELD, NJ 07004 -  
1,422,485 (\$5,512,129 37) COMMON STOCK (FILE 333-47249 - MAR 03)  
(BR 9)

S-8 AT&T CORP, 32 AVENUE OF THE AMERICAS, NEW YORK, NY 10013 (212) 387-5400  
- 20,000,000 (\$1,243,800,000) COMMON STOCK (FILE 333-47251 - MAR 03)  
(BR 3)

S-8 ROCKSHOX INC, 401 CHARCOT AVE, SAN JOSE, CA 95131 (408) 435-7469 -  
300,000 (\$2,175,000) COMMON STOCK (FILE 333-47253 - MAR 03) (BR 5)

S-8 AT&T CORP, 32 AVENUE OF THE AMERICAS, NEW YORK, NY 10013 (212) 387-5400  
- 250,000 (\$15,547,500) COMMON STOCK (FILE 333-47255 - MAR 03) (BR 3)

S-8 AT&T CORP, 32 AVENUE OF THE AMERICAS, NEW YORK, NY 10013 (212) 387-5400  
- 4,600,000 (\$286,074,000) COMMON STOCK. (FILE 333-47257 - MAR 03)  
(BR 3)

S-8 TIER TECHNOLOGIES INC, 1350 TREAT BLVD, SUITE 250, WALNUT CREEK, CA  
94596 (510) 937-3950 - 3,044,636 (\$24,277,515) COMMON STOCK FILE  
333-47259 - MAR 03) (BR. 3)

S-3 NEWELL CO, 29 E STEPHENSON ST, NEWELL CTR, FREEPORT, IL 61032  
(815) 235-4171 (FILE 333-47261 - MAR. 03) (BR. 6)

S-1 BRIO TECHNOLOGY INC, 3430 WEST BAYSHORE RD, PALO ALTO, CA 94303  
(650) 854-8000 - \$33,350,000 COMMON STOCK. (FILE 333-47263 - MAR. 03)  
(BR 3 - NEW ISSUE)

S-3 VERITAS SOFTWARE CORP, 1600 PLYMOUTH STREET, MOUNTAIN VIEW, CA 94043  
(415) 335-8000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE  
333-47265 - MAR. 03) (BR. 3)

S-3 CONCENTRA MANAGED CARE INC, 312 UNION WHARF, BOSTON, MA 02109  
(617) 367-2163 - 4,082,897 (\$131,673,429) COMMON STOCK (FILE 333-47267 -  
MAR 03) (BR 1)

S-3 WEBSTER FINANCIAL CORP, WEBSTER PLAZA, 145 BANK ST, WATERBURY, CT 06720  
(203) 753-2921 - 17,643 (\$1,121,566) COMMON STOCK. (FILE 333-47269 -  
MAR 03) (BR 7)

S-3 DURA AUTOMOTIVE SYSTEMS INC, 4508 IDS CENTER, MINNEAPOLIS, MN 55402  
(612) 332-2335 - 2,300,000 (\$57,500,000) PREFERRED STOCK (FILE 333-47273  
- MAR 03) (BR 6)

S-8 TELTREND INC, 620 STETSON AVE, ST CHARLES, IL 60174 (708) 377-1700 -  
250,000 (\$3,296,250) COMMON STOCK (FILE 333-47275 - MAR 03 BR 3)

S-8 WAUSAU MOSINEE PAPER MILLS CORP, 1244 KRONENWETTER DRIVE, PO BOX 1408,  
MOSINEE, WI 54455 (715) 845-5266 - 25,000 (\$545,312 50) COMMON STOCK  
(FILE 333-47277 - MAR. 03) (BR. 4)

S-3 DIAMOND TECHNOLOGY PARTNERS INC, 875 NORTH MICHIGAN AVE SUITE 3000,  
CHICAGO, IL 60611 (312) 255-5000 - 3,000,000 (\$63,000,000) COMMON STOCK  
(FILE 333-47279 - MAR. 03) (BR. 7)

S-4 PRIME BANCSHARES INC /TX/, 12200 NORTHWEST FREEWAY, HOUSTON, TX 77092  
(713) 209-6000 - 921,058 (\$6,954,000) COMMON STOCK (FILE 333-47281 -  
MAR 03) (BR 7)

S-8 BIOMUNE SYSTEMS INC, 2401 SOUTH FOOTHILL DRIVE, SALT LAKE CITY, UT 84109  
(801) 46-6 34 - 1,814,096 (\$2,356,144) COMMON STOCK. (FILE 333-47285 -  
MAR 04) (BR 1)