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COMMISSION ANNOUNCEMENTS

SEC CONDUCTS FIRST-EVER NATIONWIDE INTERNET SECURITIES FRAUD SWEEP, CHARGES 44 STOCK PROMOTERS IN 23 ENFORCEMENT ACTIONS

Purveyors of Fraudulent Spam, Online Newsletters, Message Board Postings, and Web Sites Caught in Effort to Clean Up the Internet

Following an unprecedented nationwide sweep, the Securities and Exchange Commission today announced the filing of 23 enforcement actions against 44 individuals and companies across the country for committing fraud over the Internet and deceiving investors around the world.

The sweep, the first orchestrated coast-to-coast operation by the SEC to combat Internet fraud, involved actions filed by SEC offices in Atlanta (1), Boston (1), Chicago (3), Denver (3), Fort Worth (2), Los Angeles (2), Miami (2), New York (2), Philadelphia (1), Salt Lake City (1) and Washington, D.C. (5).

The 23 cases involve a range of Internet conduct including fraudulent spams (Internet junk mail), online newsletters, message board postings and Web sites. The allegations include violations of the anti-fraud provisions and the anti-touting provisions of the federal securities laws. The authors of the spams, online newsletters, message board postings and Web sites unlawfully touted more than 235 Microcap companies, by either: (1) lying about the companies; (2) lying about their own "independence" from the companies; and/or (3) failing to disclose adequately the nature, source and amount of compensation paid by the companies. The creators of the Internet touts purported to provide unbiased opinions in their recommendations, but failed to disclose that they had received in total more than \$6.3 million and nearly two million shares of cheap insider stock and options in exchange for touting services. In some instances, the fraudsters sold their stock or exercised their options immediately following their recommendations, a deceptive practice commonly referred to as "scalping."

SEC Director of Enforcement Richard H. Walker said, "In all of these cases, the Internet promoters gave ostensibly independent opinions about Microcap companies that in reality were bought and paid for. Not only did they lie about their own independence, some of them

lied about the companies they featured, then took advantage of any quick spike in price to sell their shares for a fast and easy profit. Today's sweep demonstrates the SEC's commitment to cleaning up the Internet, by aggressively prosecuting securities violations occurring in Cyberspace." (Press Rel. 98-117)

ENFORCEMENT PROCEEDINGS

SEC INSTITUTES SETTLED CEASE AND DESIST PROCEEDING AGAINST O'BRIEN PARTNERS, INC.

On October 27, the Commission instituted a settled cease and desist proceeding against O'Brien Partners, Inc. (O'Brien Partners), a financial advisor and investment adviser to municipal bond issuers. Without admitting or denying the findings, O'Brien Partners consented to the entry of a Commission Order that found that O'Brien Partners failed adequately to disclose to four of its municipal advisory clients that it received brokerage commissions in connection with the clients' investments of certain bond proceeds. O'Brien Partners, either directly or through an affiliated broker-dealer, received approximately \$450,000 in ten payments from investment brokers from 1991 through 1993. Those payments represented a split of the commissions earned by those brokers on O'Brien Partners' clients' investments of bond proceeds. In addition to its role as financial advisor, O'Brien Partners was an investment adviser for purposes of the Advisers Act because it rendered advice to its municipal clients concerning their investment of bond proceeds in securities, and was compensated for that advice, both pursuant to its advisory contracts with some clients and through its receipt of the third-party payments. Pursuant to the settlement, O'Brien Partners consented to a Commission Order that it be censured, cease and desist from committing or causing any violation of Sections 17(a)(2) and (3) of the Securities Act of 1933, and Sections 204, 206(2) and Section 207 of the Advisers Act and Rules 204-2 and 204-3 thereunder, and pay a civil penalty of \$250,000. (Rel. 33-7594; IA-1772; File No. 3-9761)

SEC ENTERS CEASE AND DESIST ORDER AGAINST INTERNET NEWSLETTER PUBLISHER AND PRINCIPAL

On October 27, the Commission instituted a public cease and desist proceeding against The High Growth Publishing Group (HGPG), a Costa Mesa, California publishing business, and Everett Gust, the owner of HGPG, pursuant to Section 8A of the Securities Act of 1933. Simultaneous with the institution of the proceedings, HGPG and Gust submitted offers of settlement in which, while neither admitting nor denying the Commission's findings, they consent to the entry of an order (Order) to cease and desist from committing or causing any violations and any future violation of Section 17(b) of the Securities Act.

In the Order, the Commission found that HGPG and Gust featured issuers in HGPG's Internet newsletters, Portfolio Prospects and The High Growth Newsletter, without disclosing the amount of compensation received from such issuers. From September 1994 through September 1998, HGPG disseminated on its website newsletters which described the securities of small, low-priced, publicly-held companies that purportedly had strong growth potential. HGPG and Gust violated Section 17(b) of the Securities Act by failing to disclose the amount of compensation received by HGPG from issuers. (Rel. 33-7595; File No. 3-9762)

SEC STOPS NON-DISCLOSURE OF PAID-FOR TOUTING ON INTERNET WEB SITE

On October 27, the Commission instituted an administrative cease and desist proceeding against Russell Klein (Klein), the editor and publisher of Russ Reports, an investment newsletter. Simultaneously, Klein consented to the entry of a cease and desist order against him without admitting or denying the allegations in the order. Klein was ordered to cease and desist committing or causing any violation and any future violation of the antitouting provisions of the federal securities laws.

In its order instituting public administrative proceedings, the Commission alleges that Klein violated the antitouting provisions of the securities laws by publicizing the securities of companies on the Internet without disclosing that he was compensated by these companies. (Rel. 33-7596; File No. 3-9763)

PROCEEDINGS INSTITUTED AGAINST DONALD BAILLARGEON, INDIVIDUALLY AND DOING BUSINESS AS EMERGING COMPANY REPORT

On October 27, the Commission instituted cease and desist proceedings against a Los Angeles, California publicist for distributing information about more than fifty issuers without disclosing the compensation he received. The Commission found that Donald A. Baillargeon (Baillargeon) publicized companies through the cable television program "Emerging Company Report," the "Emerging Company Report" monthly newsletter, and the "Emerging Company Report" Internet website. It further found that, from at least May 1997 through September 1998, Baillargeon received compensation ranging from \$2,500 to \$17,000 for the guest appearance packages he sold and also received stock from two companies he publicized. In violation of Section 17(b) of the Securities Act of 1933, Baillargeon did not disclose the amount of compensation he received or the fact that he had received stock as compensation for his services.

Baillargeon, individually and doing business as "Emerging Company Report," consented to an Order making findings and imposing a cease and desist order without admitting or denying the Commission's findings. The Order prohibits Baillargeon from further violations of Section 17(b). (Rel. 33-7597; File No. 3-9764)

CORE COMMUNICATIONS GROUP, INC. AND JOSHUA LEVINE ORDERED TO CEASE AND DESIST

On October 27, the Commission issued an Order instituting cease and desist proceedings against Core Communications Group, Inc., an investor relations firm headquartered in Great Neck, New York, and its president, Joshua Levine. The Order finds that, between November 1996 and the present, Core and Levine failed to disclose compensation in the form of significant monthly fees, and, in some cases, securities, they received from the issuers of seven stocks for publishing reports. Levine, through Core, produced reports resembling third-party research reports, touting the issuers, which they mailed to thousands of brokers and investors, and posted on an Internet web site called Next Wave Stocks (www.nextwavestocks.com). None of the reports, nor the web site, disclosed the amount of compensation that Core and Levine received, in violation of the anti-touting provisions of Section 17(b) of the Securities Act of 1933. Core and Levine consented to the issuance of an Order that they cease and desist from further violations of these provisions. (Rel. 33-7598; File No. 3-9765)

EUGENE MARTINEAU CONSENTS TO A CEASE AND DESIST ORDER IN CONNECTION WITH HIS TOUTING OF A COMPANY'S STOCK ON AN INTERNET "BULLETIN BOARD"

On October 27, the Commission entered a cease and desist order requiring Eugene B. Martineau to refrain from violating Section 17(b) of the Securities Act of 1933 (Securities Act). The Commission found that Martineau violated Section 17(b) by touting a company's stock on the Silicon Investor, an Internet "bulletin board," without disclosing that he expected to receive compensation provided indirectly by the company.

The Commission found that in December 1996, Martineau established a "folder" on the Silicon Investor devoted to a company trading on the OTC Bulletin Board, and from then until the end of May 1997 posted more than 60 messages about the company in which he urged readers to purchase the stock or to hold onto the shares they owned. He did not disclose that he had a 24-month option to buy 5,000 shares of the company's stock at \$1.50 per share that were to be provided indirectly by the company.

The Commission instituted and settled administrative proceedings against Martineau, who, without admitting or denying the Commission's findings, consented to the entry of an order requiring him to cease and desist from committing or causing any violation, and any future violations, of Section 17(b) of the Securities Act. (Rel. 33-7599; File No. 3-9767)

SEC ORDERS INTERNET NEWSLETTER PUBLISHER TO DISCLOSE AMOUNTS RECEIVED FROM ISSUERS

On October 27, the Commission instituted an administrative cease and desist proceeding against National Investors Council (NIC), a Newport Beach, California publishing business, and Skip Nordstrom

(Nordstrom), its sole employee and owner, pursuant to Section 8A of the Securities Act of 1933. Simultaneous with the institution of the proceeding, NIC and Nordstrom submitted Offers of Settlement in which, while neither admitting nor denying the Commission's findings, they consented to the entry of an order precluding them from featuring issuers in NIC's Internet newsletter, Portfolio Picks, without disclosing the amount or form of compensation received by NIC from such issuers. Portfolio Picks provides an overview of approximately twelve companies that NIC represents have growth potential. NIC charges a \$900 monthly fee for a company to be listed in Portfolio Picks for a minimum of three consecutive months. Under certain circumstances, NIC reduced the monthly fee or accepted securities as payment. NIC and Nordstrom violated Section 17(b) of the Securities Act by failing to disclose the amount or form of compensation received by NIC from the issuers featured in Portfolio Picks. (Rel. 33-7600; File No. 3-9766)

DAVID WOOD AND ICS COMMUNICATIONS ORDERED TO STOP E-MAIL SPAMMING AND INTERNET POSTS WITHOUT DISCLOSING COMPENSATION FROM COMPANIES

The Commission entered an order on October 27 instituting public administrative cease and desist proceedings (Order) against investor relations consultants David A. Wood, Jr. and ICS Communications, Inc. The Commission found that Wood and ICS violated Section 17(b) of the Securities Act of 1933 by describing the securities of a certain issuer (the company) over the internet and elsewhere without fully disclosing compensation they received from the company for those activities.

The Commission found that since April 1997, the company paid Wood and ICS \$10,000 and at least 610,000 shares of its stock under a series of consulting agreements to run its investor relations and market awareness program. For this compensation, Wood started a discussion about the company on an internet electronic bulletin board service. Wood also paid other firms cash and company stock to draft reports about the company that Wood posted on the company's website, and sent to as many as 100,000 internet e-mail addresses. The Commission found that Wood and ICS made these communications without fully disclosing their compensation from the company.

The Commission ordered Wood and ICS to cease and desist from sending out communications that describe the securities of the company or any other issuer, without fully disclosing compensation received from that issuer. Wood and ICS consented to the entry of the Order without admitting or denying the Commission's findings.

Investors are advised to read the SEC's "Cyberspace" Alert before purchasing any investment promoted on the Internet. The free publication is available on the Investor Assistance and Complaints link of the SEC's Home page on the World Wide Web <www.sec.gov>. It can also be obtained by calling 800-SEC-0330. (Rel. 33-7601; File No. 3-9768)

PROCEEDINGS INSTITUTED AGAINST TKO INTERNATIONAL, INC. AND LEONARD TURANO

On October 27, the Commission instituted cease and desist proceedings against TKO International, Inc. (TKO) and its president and sole shareholder, Leonard A. Turano for violating Section 17(b) of the Securities Act of 1933 by promoting microcap companies through the use of the Internet without fully disclosing the amount of consideration received from those companies. TKO is a closely held Colorado corporation with its place of business in Englewood, Colorado. It provides public relations services for small public companies, including providing Internet services and distributing corporate profiles to potential investors. A hearing will be scheduled to determine whether the allegations are true and, if so, whether a cease and desist order should be issued. (Rel. 33-7602; File No. 3-9769)

ORDER INSTITUTING PROCEEDINGS AGAINST MAYNARD MATT SMITH

On October 27, the Commission instituted cease and desist proceeding against Maynard Matt Smith (Smith) alleging that he was a cause of violations of the antitouting provision of the federal securities laws. The Order alleges that from June 1997 through June 1998, Smith received approximately \$4,500 per month from the author and publisher of investment newsletters (hereinafter the author) for researching public companies and writing and editing articles. Smith was not directly involved in the circulation or publication of the investment newsletters. Smith reviewed and edited one of the author's investment newsletters, dated September 8, 1997, recommending the stock of an issuer. At the time Smith reviewed and edited this newsletter, Smith and the author were negotiating with that issuer and anticipated that they would each receive \$2,500 per month in compensation from that issuer. This newsletter did not disclose that they anticipated compensation or the amount of compensation anticipated from that issuer. As a result of this conduct, Respondent Smith was a cause of the author's violations of Section 17(b) of the Securities Act of 1933. (Rel. 33-7603; File No. 3-9770)

CEASE AND DESIST ORDER ENTERED AGAINST IBJ PUBLICATIONS, INC.

On October 27, the Commission entered, by consent, of an order instituting public cease and desist proceedings, making findings, and ordering IBJ Publications, Inc. to cease and desist from violating or causing violations of Section 17(b) of the Securities Act of 1933.

The Order finds that IBJ Publication's newsletter, the IBJ Observer, promoted the stock of BioGenetic Technologies, Inc. (BioGenetic), a publicly-held company headquartered in Tampa, Florida. BioGenetic, whose common stock trades on the Toronto Stock Exchange-Canadian Dealers Network, gave IBJ Publications 150,000 shares of stock in return for featuring BioGenetic in the IBJ Observer. IBJ Publications did not disclose the receipt and amount of the stock, in violation of 17(b) of the Securities Act. (Rel. 33-7604; File

PUBLIC ADMINISTRATIVE CEASE AND DESIST PROCEEDINGS INSTITUTED AGAINST GLOBAL INFORMATION SERVICES, INC. d/b/a INVESTMENT HOTLINES AND JAMES E. GRADY

On October 27, the Commission instituted cease and desist proceedings against Global Information Services, Inc. d/b/a Investment Hotlines (Investment Hotlines), a Clearwater, Florida-based company, and its president, James E. Grady (Grady). The Order Instituting Proceedings alleges that Investment Hotlines and Grady committed or caused violations of Section 17(b) of the Securities Act of 1933. The Order alleges that Investment Hotlines publishes Investment Hotlines Online, an Internet Web site, which features companies whose stock is quoted principally on the OTC Bulletin Board. The Web site includes corporate profiles and press releases prepared by the featured companies, as well as links to Web sites maintained by the companies and others who offer Internet users quote information on the companies' stocks.

The Order further alleges that in exchange for its Internet services, Investment Hotlines received common stock and cash from companies featured on its Web site. According to the Order, until September 23, 1998, the disclosure appearing on the Investment Hotlines OnLine Web site addressing the consideration Investment Hotlines received from its featured companies was insufficient to satisfy the requirements of Section 17(b).

A hearing will be scheduled to determine whether the allegations are true, and if so, whether a cease and desist order should be entered. (Rel. 33-7605; File No. 3-9772)

CIVIL ACTION FILED AGAINST DARIN SPENCER RUEBEL

The Commission announced the filing of a complaint in U.S. District Court for the Northern District of Texas against Darin Spencer Ruebel. The complaint alleges that Ruebel violated the antitouting provision of the Securities Act of 1933 by publishing and circulating at least three newsletters touting the stock of an issuer without disclosing that he anticipated and received compensation from that issuer. Ruebel touted the stock of this issuer once in an untitled newsletter and twice in a newsletter which was published on the Internet. The complaint seeks injunctive relief and a civil penalty against Ruebel.

Simultaneous with the filing of the complaint, Ruebel consented, without admitting or denying the allegations of the complaint, to the entry of a permanent injunction prohibiting him from violating Section 17(b) of the Securities Act of 1933 and a civil penalty of \$5,000. [SEC v. Darin Spencer Ruebel, USDC, ND TX, Civil Action No. 3-98CV2536D] (LR-15948)

SEC CHARGES INTERNET STOCK TOUTERS WITH SECURITIES FRAUD

The Commission today announced the filing of a complaint for civil injunction and other equitable relief on October 27 in the U.S. District Court for the Western District of Texas against Anita Carlisle d/b/a Carlisle Communications, J. Scott Sitra, Sitra Enterprises, Inc., JAFLC Capital Management and Jeffrey Brommer d/b/a Investments 101 Ltd. (defendants).

The complaint charges that Carlisle and Sitra operate self-described "investor relations firms" from their homes, and that Brommer is a registered investment adviser who publishes an investment newsletter named Market Savvy. The Commission further charged that all three promoters prepared reports and news releases that spoke glowingly about Great White Marine and Recreation, Inc. (Great White) and encouraged investors to purchase the company's stock, without disclosing that they had a compensation arrangement with Great White, or the amount of compensation they received. The promoters published this information on the Internet and in newsletters and circulated it in glossy folders sent to investors who responded to their telephone numbers listed on the company's Internet website or in promotional materials. Moreover, the Commission alleged that all three promoters also took advantage of the market interest their promotional efforts created by selling Great White stock into the market contrary to their recommendations to buy its stock, a practice known as "scalping." These sales exceeded \$682,000. The complaint seeks a permanent injunction against each defendant, as well as an accounting, disgorgement and civil penalties. [SEC v. Anita Carlisle d/b/a Carlisle Communications, J. Scott Sitra, Sitra Enterprises, Inc., JAFLC Capital Management and Jeffrey Brommer d/b/a Investments 101 LTD, USDC, WD TX, Waco Division, Civil Action No. W98CA352] (LR-15949)

COMMISSION SUES INTERNET TOUT SHEET FOR FAULTY DISCLOSURE

On October 27, the Commission filed a civil injunctive action against Starwood Media Group, a New York public relations firm, and its owner, Jack Marks, a/k/a Jacob Mestechkin. The Commission alleged that Marks and Starwood are improperly touting small-cap stocks on the internet without accurately disclosing compensation paid by companies for the touts. The companies, American Quantum Cycles, Inc., Golf Ventures, Inc., and Infocall Corp., which trade over the counter, are the subject of puff pieces on Starwood's site, Stock-Line.com. The favorable articles also appear in a print version, Wall Street Reporter. The Commission charged Marks and Starwood with violating the disclosure requirements of Section 17(b) of the Securities Act of 1933, seeking penalties, as well as a permanent injunction.

Without admitting or denying the allegations in the Complaint, defendants Marks and Starwood have consented to the entry of an order permanently enjoining them from violations of Section 17(b) and requiring them to pay \$15,000 in civil penalties. [SEC v. Starwood Media Group, Inc. and Jack Marks a/k/a Jacob Mestechkin, 98

CIVIL INJUNCTIVE ACTION FILED AGAINST GEORGE SCHLIEBEN

On October 27, the Commission filed a complaint in the United States District Court for the Eastern District of Pennsylvania against George Schlieben, of Yardley, Pennsylvania. The complaint alleges that Schlieben, the sole editor and publisher of an online newsletter called Global Penny Stocks (GPS), failed to disclose the amount of compensation he received from issuers, either directly or indirectly, for recommending their stocks, in violation of Section 17(b) of the Securities Act of 1933 (Securities Act), the anti-touting provision. Based on these violations, the Commission seeks a permanent injunction and civil penalties against Schlieben.

The complaint alleges that since approximately September 1996, Schlieben has posted at least 29 editions of the GPS newsletter, each containing a self-described "Special Research Report" (Report). Each of these Reports, which are nothing more than paid advertisements, are available for free on Schlieben's website located at www.pennystock.com. In each of the Reports, Schlieben writes favorably about a particular penny stock company and recommends the purchase of the stock. As compensation for these favorable reports and recommendations, Schlieben is paid a fee directly from the issuer or from an investment relations company acting on behalf of the issuer. In each of the Reports, Schlieben discloses in small type that he receives a fee from the issuer or investor relations firm to write the Report. However, although Schlieben charges from \$2,250 to \$5,150 for each Report, and has received to date total compensation of approximately \$105,500, he failed to disclose in his newsletters the amount of compensation paid to him by or on behalf of the issuers whose stock he recommended, as required by Section 17(b) of the Securities Act. [SEC v. George Schlieben, Civil Action No. 98CV-5689, E.D. Pa.] (LR-15951)

SEC SUES FRAUDULENT STOCK PROMOTERS WHO MIGRATED FROM PRINT ADVERTISEMENTS TO INTERNET WEB SITE

The Commission today announced that it had filed a civil injunctive action in Los Angeles, California, against two individuals and two associated companies for illegally promoting the stock of various microcap issuers. The Commission's complaint alleges that Brian M. Volmer, John R. Switzer, International Alliance Trading, Inc., and Sun Pacific Capital Group, Inc., recommended the stock of microcap companies, first in newspaper advertisements in Investors Business Daily and later on their internet website, Investors Edge, without complying with the legal requirement that they disclose that they had been paid by the issuers for their touts.

Moreover, in October 1997, defendant Volmer placed three newspaper advertisements touting the stock of Cetacean Industries, Inc. The Commission's complaint alleges that these advertisements fraudulently misrepresented that Cetacean's stock had been the

subject of a buy recommendation from an established investment management firm, and that Cetacean had acquired the rights to a lucrative Brazilian diamond mining property. In addition, the complaint alleges that during the period Volmer and his company recommended that investors purchase Cetacean stock, they were simultaneously selling the shares of Cetacean stock they had received from the issuer for touting its stock, profiting in excess of \$64,000. [SEC v. International Alliance Capital, et al., 98-8698JFL, MCX, West Division, C.D. Ca.] (LR-15952)

COMPLAINT FILED AGAINST LIBERTY CAPITAL GROUP, INC. AND JASON GREIG

On October 27, the Commission filed a complaint in federal court against a Bellingham, Washington publicist for distributing over the Internet and through other means, information regarding certain microcap companies without disclosing compensation received from those companies. The complaint names Liberty Capital Group, Inc. (Liberty) and Jason A. Greig (Greig), as defendants and alleges that they violated Section 17(b) of the Securities Act of 1933.

The complaint alleges that Liberty, through Greig, entered into agreements with several companies publicized on Liberty's website or in its newsletter, requiring the companies to pay cash and/or securities for these services. The complaint alleges that Liberty and Greig received cash and stock, from at least seven of the companies, totaling nearly \$1.2 million. The complaint further alleges that although the newsletter disclosed that Liberty received compensation for publicizing their stocks, it failed to disclose the existence of the agreements between Liberty and certain of the publicized companies, or the amounts of compensation. The complaint also alleges that until recently, Liberty only made a vague, general disclosure on its website about the receipt of compensation, and also failed to disclose the existence of the agreements and any specifics on past or agreed upon compensation. [SEC v. Liberty Capital Group, Inc. and Jason A. Greig, Civil Action No. C98-1515C, USDC WA] (LR-15953)

FLORIDA STOCK TOUTER AND HIS COMPANY PAY CIVIL FINE OF \$40,000 IN CONNECTION WITH SEC CHARGES THAT THEY FAILED TO DISCLOSE THEIR RECEIPT OF COMPENSATION FOR TOUTING

The Commission announced that on October 27 it filed a complaint charging John Wesley Savage (Savage) and Princeton Research, Inc. (Princeton) with having violated the federal securities laws in connection with their touting of the stocks of seven different companies. Simultaneous with the filing of the complaint, Savage and Princeton consented, without admitting or denying the SEC's allegations, to the entry of a permanent injunction and to pay a civil penalty of \$40,000.

The Commission's complaint alleges that Savage, who is Princeton's president, received compensation from five companies in exchange for touting those companies or their securities. The complaint also alleges that in violation of Section 17(b) of the Securities Act of

1933 (Securities Act), Savage and Princeton failed to disclose that receipt of compensation in the newsletters and daily reports in which Savage and Princeton touted those stocks.

In addition, the complaint alleges that Savage and Princeton made material misrepresentations concerning the stocks of two other companies. According to the Commission's complaint, while Savage owned shares of those two companies' stocks, Savage and Princeton made baseless predictions about the likely future price of those stocks and also made misrepresentations about the financial condition of one of the companies. [SEC v. John Wesley Savage and Princeton Research, Inc., Civil Action No. 98-CV-7179, S.D. Florida] (LR-15954)

COMMISSION SUES RADIO TALK SHOW HOST FOR FAULTY DISCLOSURE

On October 27, the Commission filed a civil injunctive action in federal court in New York against Edward B. Taxin and the Taxin Network, alleging violations of the anti-touting statute. In its complaint, the Commission alleged that Taxin failed to disclose compensation received from companies for touting their stock, both on his radio show, the Financial Hour, and a newsletter, Investors Chronicle, which is available over the internet, on Taxin's website. The companies touted by Taxin include Envoy Communications Group, Inc., PTC Group, Inc., Sungold Gaming International Inc., Telepad Corp., VentureTech, Inc., and Wolf Industries, Inc. The Commission charged Taxin and the Taxin Network with violating the disclosure requirements of Section 17(b) of the Securities Act of 1933, seeking penalties, as well as a permanent injunction. [SEC v. Edward B. Taxin and the Taxin Network, 98 Civ. 7661, KMW, USDC, SDNY] (LR-15955)

SEC CHARGES INTERNET STOCK TOUTER WITH SECURITIES FRAUD

The Commission announced today that it filed a complaint in the United States District Court in Tampa, Florida, against Stockstowatch.com Inc. (STW), and its president, Steven A. King (King). STW is an Internet stock touting service operated from King's home in Sarasota Florida, which claimed at one time to have over 200,000 subscribers. The Commission's complaint charges STW and King with violating the antitouting and antifraud provisions of the federal securities laws by touting and "scalping" the securities of five microcap companies between October 1997 and July 1998. The complaint further alleges that in exchange for recommending that their subscribers and readers buy the stock of the profiled companies, the defendants received shares of stock from the profiled company. According to the complaint, the defendants took advantage of the market interest they created by selling into the inflated market large amounts of stock and that their total profits exceeded \$1 million. Finally it is alleged that the defendants never informed their subscribers or website readers that they received shares as compensation for touting the stocks in each company and their intention to sell the stocks contrary to their recommendations to buy the same stock. The defendants' are alleged to have violated

the antifraud provisions found in Section 17 (a) of the Securities Act of 1933 (Securities Act) and Section 10(b) of the Securities and Exchange Act of 1934, and Rule 10b-5 thereunder. Additionally, they are alleged to have violated the antitouting provisions contained in Section 17(b) of the Securities Act. The complaint seeks a permanent injunction against STW and King, as well as an accounting, disgorgement of their unjust profits, and civil penalties. [SEC v Stockstowatch.com, Inc., et al. 98-2198-CIV T26B USDC, CD/FLA] (LR-15956)

COMMISSION OBTAINS \$25,000 PENALTY AND PERMANENT INJUNCTION AGAINST JOHN ATTALIENZI AND BARROW STREET RESEARCH, INC. FOR FAILING TO DISCLOSE ADEQUATELY PAYMENTS FROM ISSUERS FOR TOUTING STOCKS

On October 27, the Commission filed a complaint against John D. Attalienti (Attalienti) and Barrow Street Research, Inc. (Barrow Street) alleging that Barrow Street, a newsletter advertising itself as an independent, impartial stock picker, failed to disclose fully that it routinely received payments of cash and securities from issuers in exchange for touting the issuers' stocks on Barrow Street's Internet web site. The SEC's complaint alleges that Attalienti and Barrow Street promoted the stock of 10 different publicly-traded companies on Barrow Street's Internet web site without fully disclosing the nature, terms and amounts of compensation received from the advertised companies, in violation of Section 17(b) of the Securities Act of 1933 (Securities Act). The SEC also alleges that Attalienti and Barrow Street distributed the Barrow Street recommendations to a network of broker-dealers without full disclosure of the compensation received from the issuers.

Without admitting or denying the allegations in the complaint, Attalienti and Barrow Street have consented to the entry of Final Judgments (i) permanently enjoining them from violating Section 17(b) of the Securities Act and (ii) ordering Attalienti to pay a penalty of \$25,000. [SEC v. John D. Attalienti and Barrow Street Research, Inc., Civil Action No.98-CIV 7660, DAB, SDNY] (LR-15957)

COMPLAINT FILED AGAINST THE FUTURE SUPERSTOCK, INC. AND JEFFREY BRUSS

A complaint has been filed against The Future Superstock, Inc. (FSS) and Jeffrey C. Bruss seeking a permanent injunction, disgorgement, civil penalties and other relief based on violations of the antifraud provisions of the securities laws.

The complaint alleges that an Internet newsletter called The Future Superstock, which is published by The Future Superstock, Inc. and researched and written by Bruss, has recommended to the newsletter's more than 100,000 subscribers and to visitors to the newsletter's web site the purchase of approximately 25 microcap stocks which were predicted to double or triple in the months following dissemination of the recommendations. It is alleged that in making these recommendations the defendants: failed to adequately disclose compensation, in cash and stock, from profiled issuers; failed to disclose their sales of stock in many of the issuers shortly after

dissemination of recommendations caused the prices of those stocks to rise; represented that they performed independent research and analysis in evaluating the issuers profiled by the newsletter when, in fact, little, if any, research was conducted; and made misleading statements regarding the success of past stock picks.

It is alleged that by engaging in such conduct FSS and Bruss have violated Sections 17(a) and 17(b) of the Securities Act of 1933 and Section 10(b) of the Securities Act of 1934 and Rule 10b-5 thereunder. [SEC v. The Future Superstock, Inc. and Jeffrey C. Bruss, Docket No. 98C6772, USDC, N.D.Ill.] (LR-15958)

CIVIL ACTION FILED AGAINST FRANCIS TRIBBLE AND SLOANE FITZGERALD, INC.

The Commission filed an injunctive action against Francis A. Tribble and Sloane Fitzgerald, Inc., a public relations firm Tribble owns and controls, alleging that from November 1997 through August 1998, Tribble touted the stocks of two microcap issuers over the Internet without fully disclosing Sloane Fitzgerald's contracts with each of those issuers to receive stock and cash compensation for its promotional work. The complaint alleged that Tribble disseminated more than six million unsolicited Internet e-mails or "spams," built several Internet websites, and sent out an online investment newsletter to promote Eventemp Corporation and JT's Restaurants, Inc. Tribble, according to the complaint, conducted his Internet promotional campaign in the guise of an independent stock analyst, failing fully to disclose that he had a vested interest in an increase in the price of the stocks he was touting, or that he would be compensated in cash by the companies he was touting. Tribble's activities violated Section 17(b) of the Securities Act of 1933, which makes it unlawful for any person to tout stock for consideration, whether past or prospective, without disclosing the fact, nature, and amount of that consideration. Without admitting or denying the allegations in the complaint, Tribble and Sloane Fitzgerald consented to be enjoined from violating Section 17(b) of the Securities Act of 1933, and Tribble consented to pay \$15,000 in civil money penalties. [SEC v. Francis Tribble and Sloane Fitzgerald, Civil Action No. 98-8699, RVX, C.D. Ca.] (LR-15959)

HOLDING COMPANY ACT RELEASES

IES UTILITIES, INC.

A notice has been issued giving interested persons until November 17, 1998, to request a hearing on a proposal by IES Utilities, Inc. (IES), a public utility subsidiary company of Interstate Energy Corporation, a registered holding company. IES proposes, through December 30, 2000, to: (1) issue and sell (a) trust bonds, (b) senior unsecured debentures, and (c) unsecured subordinated debt securities; and (2) enter into an agreement for the issuance and sale of tax-exempt bonds for the financing of certain pollution

control facilities (Facilities). As security or credit enhancement for the Tax-Exempt Bonds (Security and Credit Enhancements), IES also proposes, through December 30, 2000, to: (1) issue a note; (2) convey a subordinated security interest in the Facilities or other property of IES; (3) issues and pledge one or more new series of (collateral) trust bonds; (4) acquire a letter of credit; (5) acquire an insurance policy; and/or (6) issue a guarantee. The amount of the trust bonds, senior unsecured debentures, unsecured subordinated debt securities and tax-exempt bonds shall not exceed \$200 million. The Security and Credit Enhancements will reflect the payment terms and conditions of the Tax-Exempt Bonds. (Rel. 35-26932)

INTERSTATE POWER COMPANY

A notice has been issued giving interested persons until November 17, 1998, to request a hearing on a proposal by Interstate Power Company (IPC), a public utility subsidiary company of Interstate Energy Corporation, a registered holding company. IPC proposes, through December 31, 2000, to: (1) issue and sell (a) first mortgage bonds, (b) senior unsecured debentures, and (c) unsecured subordinated debt securities; and (2) enter into an agreement for the issuance and sale of tax-exempt bonds for the financing of certain pollution control facilities (Facilities). As security or credit enhancement for the tax-exempt bonds (Security and Credit Enhancements), IPC also proposes, through December 30, 2000, to: (1) issue a note; (2) convey a subordinated security interest in the Facilities or other property of IPC; (3) issue and pledge (collateral) first mortgage bonds; (4) acquire a letter of credit; (5) acquire an insurance policy; and/or (6) issue a guarantee. The aggregate amount of the first mortgage bonds (excluding collateral bonds), senior unsecured debentures, unsecured subordinated debt securities, and tax-exempt bonds shall not exceed \$80 million. The Security and Credit Enhancements will reflect the payment terms and conditions of the tax-exempt bonds. (Rel. 35-26932)

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.

- F-3 PETROLEUM GEO SERVICES ASA, STRANDVIEN 50E, PO BOX 89 N 1234 LYSAKER, NORWAY, Q8 - 3,248,309 (\$43,852,171.50) FOREIGN COMMON STOCK. (FILE 333-9518 - OCT. 15) (BR. 4)
- F-3 PETROLEUM GEO SERVICES ASA, STRANDVIEN 50E, PO BOX 89 N 1234 LYSAKER, NORWAY, Q8 - 1,138,350 (\$15,367,725) FOREIGN COMMON STOCK. (FILE 333-9520 - OCT. 15) (BR. 4)
- S-8 NEXUS TELOCATION SYSTEMS LTD, 6B TFUZOT ISRAEL ST, GIVATAYIM 53583 ISRAEL, L3 - 1,528,772 (\$5,732,895) COMMON STOCK. (FILE 333-9526 - OCT. 13) (BR. 7)
- S-8 HANOVER COMPRESSOR CO, 12001 NORTH HOUSTON ROSSLYN, HOUSTON, TX 77086 (281) 447-8787 - 2,945,534 (\$64,625,016) COMMON STOCK. (FILE 333-65923 - OCT. 21) (BR. 6)
- S-8 PRIORITY HEALTHCARE CORP, 285 W CENTRAL PARKWAY, ALTAMONTE SPRINGS, FL 32714 (317) 298-9890 - 400,000 (\$8,837,520) COMMON STOCK. (FILE 333-65927 - OCT. 21) (BR. 1)
- SB-2 CREATIVE MASTER INTERNATIONAL INC, 18 BEDFORD RD CASEY IND BLDG, TAIKOKTSUI KOWLOON HONG KONG, BELLE HARBOR, NY 11694 (718) 474-6568 - \$14,950,000 COMMON STOCK. \$200 WARRANTS, OPTIONS OR RIGHTS. \$1,560,000 COMMON STOCK. (FILE 333-65929 - OCT. 21) (BR. 9)
- S-8 TWINLAB CORP, 150 MOTOR PARKWAY, HAUPPAUGE, NY 11778 (516) 467-3140 - 1,000,000 (\$17,750,000) COMMON STOCK. (FILE 333-65933 - OCT. 21) (BR. 1)
- S-8 PROVIDENCE & WORCESTER RAILROAD CO/RI/, 75 HAMMOND ST, WORCESTER, MA 01610 (508) 755-4000 - 5,000 (\$54,843.75) COMMON STOCK. (FILE 333-65937 - OCT. 21) (BR. 5)
- S-3 PLAINS RESOURCES INC, 500 DALLAS, SUITE 700, HOUSTON, TX 77002 (713) 654-1414 - 6,950,000 (\$120,582,500) COMMON STOCK. (FILE 333-65939 - OCT. 21) (BR. 4)
- S-8 MOTOROLA INC, 1303 E ALGONQUIN RD, SCHAUMBURG, IL 60196 (708) 576-5000 - 534,318 (\$26,283,102.42) COMMON STOCK. (FILE 333-65941 - OCT. 21) (BR. 7)
- SB-2 HOMELIFE INC, 4100 NEWPORT PL #730, NEWPORT BEACH, CA 92660 - 10,000,000 (\$5,300,000) COMMON STOCK. (FILE 333-65943 - OCT. 21) (BR. 9)
- S-8 BALDWIN PIANO & ORGAN CO /DE/, 422 WARDS CORNER RD, LOVELAND, OH 45140 (513) 576-4500 - 200,000 (\$2,162,500) COMMON STOCK. (FILE 333-65947 - OCT. 21) (BR. 5)
- S-8 PROVIDENCE & WORCESTER RAILROAD CO/RI/, 75 HAMMOND ST, WORCESTER, MA 01610 (508) 755-4000 - 108,895 (\$1,194,442.03) COMMON STOCK. (FILE 333-65949 - OCT. 21) (BR. 5)
- S-3 ETOWN CORP, 600 SOUTH AVE, P O BOX 788, WESTFIELD, NJ 07090 (908) 654-1234 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 333-65951 - OCT. 21) (BR. 2)
- S-4 ZITEL CORP, 47211 BAYSIDE PARKWAY, FREMONT, CA 94538 (510) 440-9600 - 48,600,709 (\$111,630,968.50) COMMON STOCK. (FILE 333-65959 - OCT. 21) (BR. 4)
- S-8 THRIFT MANAGEMENT INC, 3141 W HALLANDALE BEACH BOULEVARD, HALLANDALE, FL 33009 (305) 985-8100 - 1,500,000 (\$4,265,625) COMMON STOCK. (FILE 333-65961 - OCT. 21) (BR. 2)
- S-3 SENETEK PLC /ENG/, 23 PALACE STREET, LONDON SW1E 5HW, UNITED KINGDOM, X0 00000 (011) 441-7122 - 3,428,572 (\$13,428,574.50) FOREIGN COMMON STOCK. (FILE 333-65967 - OCT. 21) (BR. 1)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.
- Item 9. Regulation S Offerings.

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. 8-K reports 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>.

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ABN AMRO MORTGAGE CORP	DE				X	X					10/22/98	
ADAPTEC INC	DE				X						10/19/98	
ADVANTA CORP	DE				X	X					09/30/98	
AGRIBIOTECH INC	NV				X						06/30/98	
AID AUTO STORES INC /DE/	DE				X	X					10/22/98	
ALLMERICA FINANCIAL CORP	DE				X	X					10/27/98	
ALPHA MICROSYSTEMS	CA				X						10/20/98	
AMAZON COM INC	DE						X				08/12/98	AMEND
AMERICAN EXPRESS CENTURION BANK	DE				X	X					10/15/98	
AMERICAN EXPRESS CO	NY				X	X					10/26/98	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/15/98	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					10/15/98	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					10/15/98	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					10/26/98	
APPLIED INNOVATION INC	DE				X	X					10/23/98	
ARV ASSISTED LIVING INC	DE				X	X					10/21/98	
ASV INC /MN/	MN				X	X					10/14/98	
BERKLEY W R CORP	DE				X						10/23/98	
BOLLE INC	DE						X				06/01/98	AMEND
BOSTON PROPERTIES INC	DE				X	X					10/26/98	
BUILDERS TRANSPORT INC	DE				X	X					10/16/98	
CAM DESIGNS INC	DE				X	X					10/21/98	
CANADIAN GENERAL CAPITAL	DE				X	X					06/30/98	
CANADIAN GENERAL CAPITAL	DE				X	X					06/30/98	
CELERITY SOLUTIONS INC	DE				X	X					10/13/98	
CELLULARVISION USA INC	DE				X	X					10/23/98	
CHASE CREDIT CARD MASTER TRUST	NY				X	X					10/26/98	
CHASE MANHATTAN AUTO OWNER TRUST 19 98-A	DE				X	X					10/15/98	
CHASE MANHATTAN BANK /NY/	NY				X	X					10/26/98	
CHASE MANHATTAN BANK USA	DE				X	X					10/15/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-1	MD				X						09/30/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-2	MD				X						09/30/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-3	MD				X						09/30/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-3	MD				X						09/30/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-4	MD				X						09/30/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CHEVY CHASE AUTO RECEIVABLES TRUST 1998-1	MD					X					09/30/98	
CHEVY CHASE AUTO RECEIVABLES TRUST 1998-2	MD					X					09/30/98	
CHEVY CHASE HOME LOAN TRUST 1996-1	MD					X					09/30/98	
CHEVY CHASE HOME LOAN TRUST 1997-1	MD					X					09/30/98	
CHRYSLER FINANCIAL CO LLC	MI					X	X				10/26/98	
CITICORP MORTGAGE SECURITIES INC	DE					X					10/26/98	
CITIGROUP INC	DE					X	X				10/16/98	
CITIZENS CORP /DE/	DE					X	X				10/27/98	
CLARION HOUSE INC	NV		X				X				10/02/98	
COGENERATION CORP OF AMERICA	DE		X								10/09/98	
COLONIAL PROPERTIES TRUST	MD					X					10/26/98	
COMMONWEALTH EDISON CO	IL					X					10/27/98	
COMMUNITY SAVINGS BANKSHARES INC	DE			X			X				03/30/98	AMEND
CORNELL CORRECTIONS INC	DE						X				08/13/98	AMEND
CORNERSTONE REALTY INCOME TRUST INC	VA						X				08/12/98	AMEND
CORNUCOPIA RESOURCES LTD			X				X				10/23/98	
CORPORATE ASSET BACKED CORP	DE						X				10/01/98	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1997 D	CA					X	X				10/31/98	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1998-A	CA					X	X				10/31/98	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1998-B	CA					X	X				10/31/98	
CREDIT SUISSE FIRST BOSTON MORT PAS S THROUGH CERT SER 1998 1	DE						X				10/25/98	
CSX CORP	VA					X	X				10/23/98	
CWMB INC	DE					X	X				09/29/98	
CWMB INC	DE					X	X				09/29/98	
CWMB INC	DE					X	X				10/26/98	
DAN RIVER INC /GA/	GA		X				X				10/14/98	
DFCS TRUST 1998-I	NC					X	X				10/15/98	
DIAL CORP /NEW/	DE					X					10/20/98	
DIGI INTERNATIONAL INC	DE						X	X			07/29/98	AMEND
DILLARDS INC	DE					X	X				10/23/98	
DIVALL INSURED INCOME FUND LTD PART NERSHIP	WI		X			X					10/24/98	
DLJ COMMERCIAL MORTGAGE CORP SERIES 1998-CF1	NY						X				10/15/98	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES	NY				X		X				09/23/98	AMEND
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES II	NY				X		X				09/23/98	AMEND
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES III	NY				X		X				09/23/98	AMEND
DST SYSTEMS INC	DE					X					10/26/98	
E NET INC	DE					X	X				10/26/98	
EASTERN ENTERPRISES	MA					X	X				10/17/98	
EEX CORP	TX					X					10/19/98	
ENGINEERING MEASUREMENTS CO	CO		X								10/31/98	
EQCC HOME EQUITY LOAN TRUST 1998-1	DE					X	X				10/15/98	
EQCC HOME EQUITY LOAN TRUST 1998-2	DE					X	X				10/15/98	
EQCC HOME EQUITY LOAN TRUST 1998-3	DE					X	X				10/15/98	
EQUITY RESIDENTIAL PROPERTIES TRUST	MD		X				X				10/26/98	
EQUIVEST FINANCE INC	FL					X					10/27/98	
EURO TECH HOLDINGS CO LTD	D8					X					10/16/98	
EXPRESS SCRIPTS INC	DE		X								10/12/98	
FEDERAL MOGUL CORP	MI		X				X				10/09/98	

NAME OF ISSUER	STATE CODE	BK ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
FINANCIAL ASSET SEC INC MORT PART S ECURITIES SER 1997-NAMC2						X	X					10/31/98	
FIRST FINANCIAL HOLDINGS INC /DE/	DE	X										10/23/98	
FIRST MARINER BANCORP	MD				X							10/19/98	
FIRST NILES FINANCIAL INC					X	X						10/26/98	
FIRST OF AMERICA BANK-MICHIGAN NA							X					10/12/98	
FIRST UNION COMMERCIAL MORTGAGE SEC URITIES INC	DE						X					10/19/98	
FIRST WASHINGTON REALTY TRUST INC	MD						X					09/30/98	
FIRSTMERIT CORP /OH/	OH				X	X						10/23/98	
FLEET FINANCIAL GROUP INC	RI				X	X						10/21/98	
FORELAND CORP	NV						X					08/12/98	AMEND
FRISBY TECHNOLOGIES INC	NC				X	X						10/13/98	
GENERAL MAGIC INC	DE				X	X						10/22/98	
GENZYME CORP	MA				X							10/15/98	
GLACIER BANCORP INC	DE				X	X						10/23/98	
GLAMIS GOLD LTD		X					X					10/19/98	
GLENBOROUGH REALTY TRUST INC	MD				X	X						09/30/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FINANCIAL CORP	DE				X	X						10/15/98	
GREEN TREE FLOORPLAN RECIEVABLES MA STER TRUST	MN				X	X						10/15/98	
GREEN TREE FLOORPLAN RECIEVABLES MA STER TRUST	MN				X	X						10/15/98	
GREEN TREE FLOORPLAN RECIEVABLES MA STER TRUST	MN				X	X						10/15/98	
HANOVER GOLD COMPANY INC	DE				X							08/27/98	
HCW PENSION REAL ESTATE FUND LTD PA RTNERSHIP	MA			X		X						09/30/98	AMEND
HEADLANDS MORTGAGE SECURITIES INC	DE				X	X						10/26/98	
HEALTH FITNESS PHYSICAL THERAPY INC	MN			X		X						10/20/98	
HIGH PLAINS CORP	KS				X							08/26/98	
HONDA AUTO RECEIVABLES 1997-A GRANT OR TRUST	CA				X							09/30/98	
HONDA AUTO RECEIVABLES 1997-B GRANT OR TRUST	CA				X							09/30/98	
HOUSING PROGRAMS LTD	CA				X	X						09/10/98	
HSB GROUP INC	CT				X							10/26/98	
IMPAC GROUP INC /DE/	DE	X										09/11/98	
ISOLYSER CO INC /GA/	GA				X	X						08/11/98	AMEND
IVI CHECKMATE CORP	DE					X						10/01/98	AMEND
JACOBSON STORES INC	MI				X	X						10/25/98	
JANUS AMERICAN GROUP INC	DE					X						08/04/98	AMEND
JB OXFORD HOLDINGS INC	UT	X										10/27/98	
KERAVISION INC /CA/	DE				X	X						10/26/98	
KUSHNER LOCKE CO	CA	X										10/20/98	
L 3 COMMUNICATIONS CORP	DE					X						10/27/98	AMEND
LACLEDE STEEL CO /DE/	DE	X										10/21/98	
LOCKHEED MARTIN CORP	MD				X	X						10/22/98	

NAME OF ISSUER	STATE	BK ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
LYCOS INC	DE								X		08/13/98	AMEND
MAXWELL SHOE CO INC	DE				X	X					10/27/98	
MEMC ELECTRONIC MATERIALS INC	DE	X									10/22/98	
MERRILL LYNCH MORTGAGE INVT INC MOR	NY							X			10/19/98	
PA THR CR SR 1998-C1-CTL												
MERRILL LYNCH MORTGAGE INVT INC MOR	NY							X			10/19/98	
PA THR CR SR 1998-C2												
MICRODYNE CORP	MD							X			08/11/98	AMEND
MIDDLE BAY OIL CO INC	AL			X		X					10/19/98	
MONTANA POWER CO /MT/	MT				X	X					10/27/98	
MORTGAGE PARTICIPATION SECURITIES S	VA				X	X					10/31/98	
ERIES 1997 NAMC1												
MPEL HOLDINGS CORP	NY				X						09/11/98	
NANOPHASE TECHNOLOGIES CORPORATION	IL				X	X					10/27/98	
NATIONAL CITY BANCSHARES INC	IN				X						10/27/98	
NATIONAL CITY CORP	DE				X	X					10/27/98	
NATIONSBANC MONTGOMERY FUNDING CORP	DE				X	X					10/23/98	
NATIONSBANK OF DELAWARE NA	DE				X	X					10/15/98	
NATIONSLINK FUNDING CORP	DE				X	X					10/26/98	
NATIONSLINK FUNDING CORP COMM MORT	DE							X			10/20/98	
PASS THR CERT SER 1998-1												
NETMANAGE INC	DE				X	X					10/27/98	
NEW ENGLAND LIFE PENSION PROPERTIES	MA	X						X			10/13/98	
II												
NORTHEAST PENNSYLVANIA FINANCIAL CO	DE				X	X					10/20/98	
RP												
NORTHWESTERN CORP	DE				X	X					10/26/98	
NORWEST ASSET SECURITIES CORP	DE				X	X					10/26/98	
NOVASTAR MORTGAGE FUNDING CORP	DE	X						X			10/21/98	
NUGGET EXPLORATION INC	NV				X						10/19/98	
OCWEN ASSET INVESTMENT CORP	VA				X	X					10/26/98	
OCWEN FINANCIAL CORP	FL				X	X					10/26/98	
OMEGA ENVIRONMENTAL INC	DE	X	X		X	X					10/23/98	
OMI TRUST 1997-D	NC				X	X					10/15/98	
OMI TRUST 1998-A	NC				X	X					10/15/98	
OMI TRUST 1998-B	NC				X	X					10/15/98	
OMI TRUST 1998-C	PA				X	X					10/15/98	
OXIS INTERNATIONAL INC	DE				X	X					10/19/98	
PIONEER FINANCE CORP	NV				X	X					10/23/98	
PLATINUM TECHNOLOGY INC	DE				X	X					10/15/98	
PNC MORTGAGE SECURITIES CORP	DE				X	X					10/26/98	
POWERWAVE TECHNOLOGIES INC	DE	X						X			10/09/98	
PRIME RECEIVABLES CORP	DE							X			10/15/98	
PRODUCTION RESOURCE GROUP LLC	DE							X			08/13/98	AMEND
REAL DEL MONTE MINING CORP					X						09/18/98	
REAL ESTATE ASSOCIATES LTD II	CA				X	X					10/26/98	
REAL ESTATE ASSOCIATES LTD III	CA				X	X					10/26/98	
REAL ESTATE ASSOCIATES LTD IV	CA	X			X						10/26/98	
REAL ESTATE ASSOCIATES LTD V	CA				X	X					10/20/98	
REAL ESTATE ASSOCIATES LTD VI	CA				X	X					10/26/98	
REAL ESTATE ASSOCIATES LTD VII	CA				X	X					10/26/98	
REAL ESTATE ASSOCIATES LTD/CA	CA				X	X					10/26/98	
REUNION INDUSTRIES INC	DE				X	X					10/19/98	
SBC COMMUNICATIONS INC	DE				X	X					10/26/98	
SCHEIN PHARMACEUTICAL INC	DE				X	X					10/16/98	
SCHUFF STEEL CO	DE				X	X					10/15/98	
SEARS CREDIT ACCOUNT MASTER TRUST I	IL				X	X					10/26/98	
I												
SENIOR INCOME FUND L P	DE	X									10/13/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
SOUTHERN NEW ENGLAND TELECOMMUNICAT IONS CORP	CT	X						X			10/26/98	
SPATIALIZER AUDIO LABORATORIES INC	DE			X							09/28/98	AMEND
SPRINGHILL LAKE INVESTORS LTD PARTN ERSHIP	MD			X		X					10/20/98	
STONE STREET BANCORP INC	NC				X						10/20/98	
SYQUEST TECHNOLOGY INC	DE			X		X					09/30/98	
TELEBANC FINANCIAL CORP	DE						X				08/10/98	AMEND
TELEGEN CORP /CO/	CA				X						10/13/98	
TIMEONE INC	NV	X		X	X						10/23/98	
TRANSCANADA CAPITAL	DE			X		X					06/30/98	
TRANSCANADA CAPITAL	DE			X		X					06/30/98	
UNICOM CORP	IL				X						10/27/98	
UNION NATIONAL BANCORP INC	MD				X		X				10/21/98	
UNION PACIFIC CORP	UT		X								10/26/98	
UNION PACIFIC RAILROAD CO/DE	DE		X								10/26/98	
UNISOURCE WORLDWIDE INC	DE				X		X				10/26/98	
UNITED INVESTORS GROWTH PROPERTIES	MO			X		X					09/23/98	AMEND
UNITED INVESTORS GROWTH PROPERTIES	MO			X		X					09/23/98	AMEND
II												
UNITED INVESTORS INCOME PROPERTIES	MO			X		X					09/23/98	AMEND
UNITED INVESTORS INCOME PROPERTIES	MO			X		X					09/23/98	AMEND
II												
UNITED ROAD SERVICES INC					X	X					08/27/98	AMEND
URANIUM RESOURCES INC /DE/	DE			X		X					10/07/98	
USB HOLDING CO INC	DE			X		X					10/23/98	
VIALOG CORP	MA			X		X					10/06/98	
VION PHARMACEUTICALS INC	DE			X		X					10/15/98	
VIVID TECHNOLOGIES INC	MA				X						10/13/98	
WABASH NATIONAL CORP /DE	DE			X		X					10/19/98	
WESTERFED FINANCIAL CORP	DE			X		X					10/20/98	
WESTERN WIRELESS CORP	WA				X						10/27/98	
WFS FINANCIAL 1998-B OWNER TRUST	CA			X		X					10/20/98	
WLR FOODS INC	VA				X						08/14/98	AMEND
WMF GROUP LTD	DE				X		X				10/23/98	
WORK RECOVERY INC	DE	X									09/25/98	
XYVISION INC	DE		X								10/27/98	
2CONNECT EXPRESS INC	FL				X		X				10/12/98	
99 CENTS ONLY STORE	CA				X						10/06/98	