

sec news digest

Issue 95-187

September 27, 1995

COMMISSION ANNOUNCEMENTS

TIME CHANGE FOR INITIATION OF SEC WORLD WIDE WEB SITE BY CHAIRMAN LEVITT AND COMMISSIONER WALLMAN

On Thursday, September 28, at 10:30 a.m., instead of 11:00 a.m., as previously announced, at the SEC's Operations Center, Chairman Levitt and Commissioner Wallman will officially initiate the agency's new World Wide Web site by becoming its first users. Following their connection to the system, the service will be available to the public, at no cost, world-wide.

Members of press organizations planning to attend should contact the Office of Public Affairs, (202) 942-0020, to arrange for transportation. Shuttle service will depart from the headquarters building, 450 Fifth Street, N.W., (Sixth Street side), at 10:00 a.m. (Press Rel. 95-192)

ENFORCEMENT PROCEEDINGS

INITIAL DECISION SUSPENDS RICHARD KULAK FROM ASSOCIATION FROM ANY BROKER OR DEALER FOR FIVE MONTHS

Administrative Law Judge Glenn R. Lawrence suspended Richard M. Kulak, who was employed as a trader by Lara, Millard & Associates, a Vienna, Virginia broker-dealer, from association with any broker or dealer under Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 for a period of five months. Judge Lawrence ordered Kulak under Section 21C of the Exchange Act to permanently cease and desist from committing or causing any violation of, and from committing or causing any future violation of, Sections 9(a)(1), 9(a)(2) and 10(b) of the Exchange Act and Rule 10b-5 thereunder.

At Lara, Millard & Associates, Kulak had obtained the authority to do discretionary trading on behalf of John G. Broumas, former chairman of the board of Madison Bank of Virginia and a former director of James Madison, LTD. (JML), a bank holding company for Madison of Virginia. During the period from January 1, 1989 to June 30, 1989, Broumas personally directed Kulak to execute 40 wash trades in JML Class A stock. In a March 24, 1995 order, Judge Lawrence found that Broumas manipulated the market for JML Class A stock, and violated Sections 9(a)(1), 9(a)(2) and 10(b) of the Exchange Act and Rule 10b-5 thereunder. Because Kulak aided and abetted Broumas's violations, Kulak also caused the manipulation in violation of Section 21C.

In considering the sanction, Judge Lawrence took into account Kulak's level of willful and reckless continuous behavior in executing 40 wash trades in six months. Judge Lawrence found no contrition on Kulak's part. The Respondent's prior disciplinary history, which includes a six-month Commission-imposed suspension from association with any broker-dealer in 1981 as well as a \$2,500 fine by the NASD in an unrelated proceeding, was another factor considered by the Judge in determining the appropriate sanction. (Initial Decision No. 75)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST STANLEY KERRY

The Commission has issued an order instituting public administrative proceedings pursuant to Section 8A of the Securities Act of 1933, Sections 15(b), 19(h) and 21C of the Securities Exchange Act of 1934, Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940 against Stanley P. Kerry (Kerry), a registered investment adviser. The Order alleges that, in October 1990, Kerry misappropriated the investment funds of a client. In addition, the Order alleges that Kerry failed to comply with the Commission's custody, recordkeeping and reporting requirements for registered investment advisers. The order alleges that Kerry willfully violated Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and Sections 204, 206(1), 206(2), 206(4) and 207 of the Advisers Act and Rules 204-1(b), 204-1(c), 204-2, and 206(4)-2 thereunder. A hearing will be scheduled to determine whether the allegations against Kerry are true, and, if so, whether remedial sanctions should be imposed in the public interest, and whether monetary penalties should be assessed and a cease-and-desist order should be entered. (Rel. 33-7223; 34-36274; IA-1573; IC-21373)

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST WAYNE CONWELL AND PROFESSIONAL MANAGEMENT-ST. LOUIS, INC.

The Commission instituted public administrative proceedings under Sections 203(e) and (f) of the Investment Advisers Act of 1940 (Advisers Act) against Professional Management-St. Louis, Inc. (Professional Management), a registered investment adviser, and its president Wayne B. Conwell (Conwell).

The Order Instituting Proceedings alleges that in April 1992, Conwell convinced two of his advisory clients to invest \$11,714.84 in various mutual funds. Conwell instructed them to pay for these investments with two checks made payable to Professional Management. Conwell assured them that he would invest their funds in the mutual funds. The clients paid Conwell a \$248 service fee. In addition, Conwell told them that he was a registered broker-dealer. In fact, Conwell only invested \$2,500 of the money in mutual funds and misappropriated the remainder. Further, Conwell has never been registered as a broker-dealer or associated with a registered broker-dealer. Thus, during April 1992, Professional Management and Conwell violated or aided and abetted the violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, Section 17(a) of the Securities Act of 1933 and Sections 206(1) and (2) of the Investment Advisers Act of 1940.

On March 11, 1994, Conwell was convicted in the Circuit Court of St. Louis County, State of Missouri, of one count of stealing one-hundred fifty dollars or more by deceit, State of Missouri v. Wayne B. Conwell, 92 CR-4337, and, in an unrelated matter, one count of passing bad checks, State of Missouri v. Wayne B. Conwell, 93 CR3040. On April 22, 1994, the Court sentenced Conwell to concurrent sentences of five years probation for each offense, and it ordered Conwell to pay \$9,214.84 in restitution.

A hearing will be held to determine whether the allegations in the Order are true and to determine what remedial sanctions, if any, including disgorgement and monetary penalties, are appropriate and in the public interest. (Rel. IA-1524)

COMMISSION ORDER AGAINST BRUCE ZIMMERMAN VACATED

The Commission has granted the petition of Bruce William Zimmerman to vacate an order entered against him on August 5, 1976 (Order). Following contested proceedings, the Commission had found that Zimmerman violated antifraud provisions by publishing and distributing a fraudulent research report recommending the purchase of Vanderbilt Gold Corporation common stock. The Commission's Order limited Zimmerman's activities to the offer and sale at retail of redeemable securities issued by registered investment companies, with the proviso that he could at any time apply to become associated in other areas of the securities business in a non-proprietary, non-supervisory capacity if adequate supervision was shown.

The Commission considered the fact that almost twenty-two years have passed since Zimmerman's misconduct. During that period, Zimmerman worked for several firms, in both supervisory and non-supervisory capacities, where his record had been unblemished. The Commission further noted that Zimmerman remains subject to an injunction entered in 1974 with his consent, that restrains him from future violations of the antifraud provisions of the federal securities laws. The Commission also noted that the Division of Enforcement supported Zimmerman's petition. Under all the circumstances, the Commission deemed it appropriate to vacate its prior Order. (Rel. 34-36275)

CEASE AND DESIST ORDER ISSUED AGAINST RONALD BLAINE

The Commission announced today an Order Instituting Proceedings, Making Findings and Imposing a Cease and Desist Order (Order) against Ronald Blaine (Blaine). Blaine consented to the entry of the Order without admitting or denying the Commission's findings. The Order found that Blaine caused violations of the antifraud provisions of the federal securities laws and ordered him to cease and desist from committing or causing any violation, and committing or causing any future violation, of such provisions.

The Order makes findings that from 1984 through 1989, First Humanics Corp. (First Humanics), a not-for-profit corporation acquired 21 nursing homes through 21 public offerings of municipal bonds raising over \$80 million. In connection with one such offering, Blaine, as the engagement partner for First Humanics' outside auditor, caused misrepresentations and omissions of material fact concerning: the promoter of the offerings, the promoter's control over the not-for-profit corporation; the prevalent commingling of revenues from earlier First Humanics nursing home acquisitions and the resulting financial interdependence of all First Humanics nursing homes; and First Humanics' failure to replenish the debt service reserve accounts from previous offerings resulting in technical defaults in those offerings. (Rels. 33-7224; 34-36277; AAE Rel. 717)

INVESTMENT ADVISER SETTLES ADMINISTRATIVE PROCEEDINGS ALLEGING PARTICIPATION IN UNDISCLOSED COMMISSION SHARING ARRANGEMENT

Mountain Capital Management, Inc. (Mountain Capital), an investment advisory firm located in Norwood, New Jersey, and its president and sole proprietor, Neil T. Monteleone (Monteleone) settled previously instituted administrative proceedings in connection with their alleged participation in a commission sharing arrangement with Thomas J. Bowes (Bowes), a registered representative at Prudential Securities, Inc. (Prudential), whereby Mountain Capital received from Bowes fifty percent of the commissions generated on each securities transaction executed at Prudential on behalf of its investment advisory clients.

Mountain Capital and Monteleone consented, without admitting or denying the findings, to the entry of an Order Making Findings and Imposing Remedial Sanctions (Order). The Order censures Monteleone and Mountain Capital; requires Monteleone and Mountain Capital to cease and desist from committing or causing violations or any future violation of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 203(a), 206(1), 206(2) and 207 of the Investment Advisers Act of 1940 (Advisers Act); orders Monteleone and Mountain Capital, jointly and severally, to disgorge \$6,853.50, plus prejudgment interest; orders Monteleone to pay a penalty of \$6,853.50; and orders Monteleone and Mountain Capital to provide a copy of the Order to all of Mountain Capital's current and prospective investment advisory clients for a period of one year from the date of the Order. (Rels. 33-7225; 34-36278; IA-1525)

MICHAEL GOODMAN BARRED

The Commission announced today an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions (Order) against Michael S. Goodman (Goodman). Goodman consented to the entry of the Order without admitting or denying the Commission's findings, except to the entry of an order of permanent injunction against him which was admitted. Goodman was formerly a registered representative, principal and control person of Grey, Randolph & Abbott (GRA), a defunct broker-dealer formerly registered with the Commission.

The Order makes findings that from 1984 through 1989 two not-for-profit corporations, First Humanics Corp. (First Humanics) and its successor, International Elderly Care, Inc. (IEC), acquired 26 nursing homes through 26 public offerings of municipal bonds raising over \$107 million. In connection with two such offerings, Goodman, as the representative for the underwriter, GRA, made misrepresentations and omissions of material fact concerning: the promoter of the offerings, the promoter's control over the not-for-profit corporations as well as his regulatory history and numerous prior bond and business failures; the prevalent commingling of revenues from earlier nursing home acquisitions; an on-going Ponzi scheme; and the nexus between IEC and First Humanics. The Order makes further findings that on April 28, 1995, a U.S. District Court enjoined Goodman from future violations of the antifraud provisions of the federal securities laws. The Order bars Goodman from association with any broker, dealer, investment company, investment adviser or municipal securities dealer. (Rel. 34-36279)

THE COMMISSION ISSUES A CEASE-AND-DESIST ORDER AGAINST TERRY KUNTZ, RICHARD SCHEER AND RICHARD RUSSELL

On September 26, the Commission instituted proceedings pursuant to Section 21C of the Securities Exchange Act of 1934 against Terry R. Kuntz, Richard J. Scheer and Richard D. Russell. Without admitting or denying the Commission's findings, all three consented to the issuance of Cease-and-Desist Orders by the Commission.

The Commission's Order against Kuntz and Scheer finds that, the former Vice President and Assistant Vice President of Western Auto, one of Assix International, Inc.'s vendors, caused the fraud perpetrated at Assix by preparing fictitious documents that were used to falsify Assix' books and records and to lie to Assix' auditors. According to the Commission's Order, Kuntz signed a letter drafted by a former Assix Controller intended to falsely represent to third parties that the business relationship was intact. The Commission's Order also finds that Scheer provided three backdated invoices to the former Assix Controller that he never recorded and knew were going to be used improperly to offset invoices to Western Auto; the very same invoices through which Assix had recorded revenue improperly and that Scheer had not recorded as an expense. The Commission's Order against Russell finds that Russell, a certified public accountant and Assix' new controller, recklessly signed a materially false and misleading periodic

report which Assix filed with the Commission. According to the Commission's Order, Assix falsely disclosed in its 1993 Quarterly Report that it had been successful in obtaining a two year agreement with "one of its [customers]" as well as securing a higher, fixed monthly payment. The Commission's Order finds, however, that Assix had lost that customer and that Russell was aware of substantial problems with the customer and failed to review an interim agreement between Assix and the customer which disclosed the customer's intent both to terminate its contract and stop offering the Assix service. (Rel. 34-36280; AAE Rel. 719 - Richard D. Russell) and (Rel. 34-36281; AAE Rel. 720 - Terry R. Kuntz and Richard J. Scheer)

ADMINISTRATIVE PROCEEDINGS INITIATED AGAINST RUSSELL KOCH AND GREG ANDERSON

The Commission announced that it has entered an order instituting public administrative proceedings against Russell G. Koch and Greg M. Anderson to determine what action, if any, is appropriate with respect to their participation in offerings of penny stock.

The order alleges that Koch and Anderson have been permanently enjoined from violations of Sections 5(a), 5(c) and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder. The order also states that the Commission's complaint in the injunctive action alleged, among other things, that Koch and Anderson knowingly participated in the unregistered distribution of Unifirst Corporation stock by assisting members of an undisclosed group in selling Unifirst stock to the public. It is also stated that the complaint alleged Koch and Anderson knew that Unifirst's Rule 15c2-11 information materials contained material misrepresentations regarding the financial condition and corporate history of the company. (Rel. 34-36282)

FINANCIAL FRAUD AND INSIDER TRADING COMPLAINT FILED AGAINST EXCAL ENTERPRISES, INC. (FORMERLY KNOWN AS ASSIX INTERNATIONAL, INC.); R. PARK NEWTON, III; FREDRIC SCHADT; CHARLES ROSS; DOUGLAS GARDNER; GEORGE CROOK; RICHARD BREWER AND J. THEODORE BIESANZ

On September 26, the Commission filed a financial fraud and insider trading action in the United States District Court for the Middle District of Florida against Excal Enterprises, Inc., formerly a NASDAQ-listed company known as Assix International, Inc. (Assix); R. Park Newton, III, Chairman of the Board and former CEO of Assix; Charles A. Ross, a former outside director; Douglas S. Gardner, former Secretary and Treasurer; George Crook, former Chief Operating Officer; Richard I. Brewer, former Controller; Fredric S. Schadt; and J. Theodore Biesanz. The complaint seeks permanent injunctive relief; an order permanently prohibiting Newton from serving as an officer or director of any public company; disgorgement by Newton, Schadt and Biesanz of profits received and losses avoided through illicit insider trading; an order that Assix obtain a new appraisal for a large commercial building and make appropriate public disclosures and restatements of its 1994 financial statements; and penalties.

Without admitting or denying the allegations, Ross, Gardner, Crook and Biesanz consented to the entry of Final Judgments that permanently enjoin them from violating the antifraud provisions of the federal securities laws and order them to pay penalties, disgorgement and interest. [SEC v. Excal Enterprises, Inc. (Assix International, Inc.), et al., Civil Action No. 95-1583-CIV-T-23(B), SDM, MD Fla.] (LR-14651; AAE Rel. 718)

INVESTMENT COMPANY ACT RELEASES

NORTHBROOK LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until October 19 to request a hearing on an application filed by Northbrook Life Insurance Company (Northbrook), Northbrook Variable Annuity Account II (Variable Account), and Dean Witter Reynolds, Inc. (collectively, Applicants). Applicants seek to amend an order under Section 6(c) of the Investment Company Act which exempted them from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order would provide exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Account in connection with the issuance and sale of certain deferred variable annuity contracts (Contracts). Applicants propose amending the Contracts to provide an enhanced death benefit and to deduct an increased mortality and expense risk charge in connection therewith. (Rel. IC-21374 - September 25)

NEUBERGER & BERMAN SERIES TRUST

A notice has been issued giving interested persons until October 20 to request a hearing on an application filed by Neuberger & Berman Series Trust for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-21375 - September 25)

VAN KAMPEN AMERICAN CAPITAL EQUITY TRUST (FORMERLY KNOWN AS VAN KAMPEN MERRITT EQUITY TRUST), ET AL.

An order has been issued on an application filed by Van Kampen American Capital Equity Trust, et al. under Section 17(b) of the Investment Company Act for an exemption from Section 17(a) of the Act. The order permits Van Kampen American Capital Utility Fund (formerly known as Van Kampen Merritt Utility Fund), a series of Van Kampen American Capital Equity Trust, to acquire all of the assets of Van Kampen American Capital Utilities Income Fund (formerly known as American Capital Utilities Income Fund, Inc.). Van Kampen Merritt Utility Fund was formerly organized as a sub-trust of Van Kampen Merritt Equity Trust. Because of certain affiliations, the two funds may not rely on Rule 17a-8 under the Act. (Rel. IC-21376 - September 26)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Continuum Group, Inc., Common Stock, \$.015 Par Value, and Redeemable Common Stock Purchase Warrants. (Rel. 34-36276)

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-4 SOURCE ONE MORTGAGE SERVICES CORP, 2755 FARMINGTON RD,
FARMINGTON HILLS, MI 48334 (810) 488-7000 - 4,000,000 (\$99,500,000)
PREFERRED STOCK. (FILE 33-62765 - SEP. 20) (BR. 11)
- S-3 DIGITAL SOLUTIONS INC, 4041-F MADLEY RD, SOUTH PLAINFIELD, NJ 07080
(908) 561-1200 - 7,500,000 (\$14,062,500) COMMON STOCK. (FILE 33-62767 -
SEP. 20) (BR. 9)
- S-3 FRANCHISE FINANCE CORP OF AMERICA, 17207 NORTH PERIMETER DR, SCOTTSDALE,
AZ 85255 (602) 585-4500 - 2,000,000 (\$43,750,000) COMMON STOCK. (FILE
33-62769 - SEP. 20) (BR. 5)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INV TR FD MON PYHT SER 563,
C/O DAVIS POLK WARDWELL, NEW YORK, NY 10017 - INDEFINITE SHARES. (FILE
33-62771 - SEP. 20) (BR. 22 - NEW ISSUE)
- S-8 MIDSOUTH BANCORP INC, 102 VERSAILLES BLVD, LAFAYETTE, LA 70501
(318) 237-8343 - 28,000 (\$199,920) COMMON STOCK. (FILE 33-62773 - SEP. 20)
(BR. 2)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 78, 120 SOUTH MARKET, SUITE 450, WICHITA,
KS 67202 (316) 262-4955 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE
33-62775 - SEP. 20) (BR. 17 - NEW ISSUE)
- S-3 DISNEY WALT CO, 500 S BUENA VISTA ST, BURBANK, CA 91521 (818) 569-7903
- \$4,521,700,000 STRAIGHT BONDS. (FILE 33-62777 - SEP. 20) (BR. 11)
- S-3 ALEXANDERS INC, 31 WEST 34TH ST, NEW YORK, NY 10001 (212) 560-2121
(FILE 33-62779 - SEP. 20) (BR. 5)

REGISTRATIONS CONT.

- S-8 OFFICE DEPOT INC, 2200 OLD GERMANTOWN RD, DELRAY BEACH, FL 33445
(407) 278-4800 - 150,000 (\$4,696,500) COMMON STOCK. (FILE 33-62781 -
SEP. 20) (BR. 2)
- S-8 BELDEN & BLAKE CORP /OH/, 5200 STONEHAM RD, P O BOX 2500, NORTH CANTON,
OH 44720 (216) 499-1660 - 1,190,000 (\$22,163,750) COMMON STOCK. (FILE
33-62785 - SEP. 20) (BR. 3)
- S-4 INTELCON GROUP USA INC, 1050 17TH STREET, SUITE 1610, DENVER, CO 80265
(303) 572-2115 - 584,300 (\$300,002,992) STRAIGHT BONDS. (FILE 33-96540 -
SEP. 01) (BR. 7 - NEW ISSUE)
- SB-2 CARING PRODUCTS INTERNATIONAL INC, 200 FIRST AVE WEST, STE 200, SEATTLE,
WA 98119 (206) 282-6040 - 655,068 (\$2,253,433.92) COMMON STOCK. (FILE
33-96882-LA - SEP. 12) (BR. 7 - NEW ISSUE)
- SB-2 HELP AT HOME INC, 223 WEST JACKSON, STE 510, CHICAGO, IL 60606
(312) 461-9000 - 3,277,500 (\$10,078,312.50) COMMON STOCK. 1 (\$10)
WARRANTS, OPTIONS OR RIGHTS. 327,750 (\$1,111,072.50) COMMON STOCK. (FILE
33-97034 - SEP. 18) (BR. 5 - NEW ISSUE)
- F-9 BRASCAN LTD, BCE PLACE 181 BAY ST, STE 4400 PO BOX 762,
TORONTO ONTARIO, A6 (416) 363-9491 - 300,000,000 (\$300,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-97038 - SEP. 18) (BR. 2
- NEW ISSUE)
- S-3 GEOWORKS /CA/, 960 ATLANTIC AVE, ALAMEDIA, CA 94501 (510) 814-1660 -
3,576,500 (\$55,435,750) COMMON STOCK. (FILE 33-97060 - SEP. 19) (BR. 9)
- S-3 UNIPHASE CORP /CA/, 163 BAYPOINT PARKWAY, SAN JOSE, CA 95134
(408) 434-1800 - 1,495,000 (\$45,971,250) COMMON STOCK. UNDERWRITER:
MONTGOMERY SECURITIES, UNTERBERG HARRIS. (FILE 33-97062 - SEP. 19)
(BR. 3)
- S-8 ASTEA INTERNATIONAL INC, 100 HIGHPOINT DR, CHALFONT, PA 18914
(215) 822-8888 - 2,800,000 (\$28,021,035) COMMON STOCK. (FILE 33-97064 -
SEP. 19) (BR. 9)
- S-8 CITIZENS CORP /DE/, 440 LINCOLN ST, WORCESTER, MA 01653 (508) 855-1000
- 200,000 (\$3,590,876) COMMON STOCK. (FILE 33-97066 - SEP. 19) (BR. 10)
- S-3 UNITED PETROLEUM CORP, 4867 N BROADWAY, PO BOX 18080, KNOXVILLE, TN
37928 (615) 688-0582 - 16,667 (\$79,168.25) COMMON STOCK. (FILE 33-97068 -
SEP. 19) (BR. 1)
- S-3 AMERICA ONLINE INC, 8619 WESTWOOD CENTER DR, C/O LENNERT J LEADER CFO,
VIENNA, VA 22182 (703) 448-8700 - 4,025,000 (\$262,379,687.50) COMMON STOCK.
UNDERWRITER: GOLDMAN SACHS & CO, MERRILL LYNCH & CO,
MORGAN STANLEY & CO INC. (FILE 33-97078 - SEP. 18) (BR. 9)
- S-1 BABY SUPERSTORE INC, 605 MAYWOOD RD, GREENVILLE, SC 29607 (803) 675-0299
- 115,000,000 (\$115,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE
33-97080 - SEP. 19) (BR. 2)
- S-1 BIG FLOWER PRESS HOLDINGS INC, 3 EAST 54TH ST, NEW YORK, NY 10022
(212) 521-1600 - 9,516,250 (\$180,808,750) COMMON STOCK. UNDERWRITER:
BT SECURITIES CORP, GOLDMAN SACHS & CO. (FILE 33-97082 - SEP. 19) (BR. 12
- NEW ISSUE)

REGISTRATIONS CONT.

- S-3 BRIGHTPOINT INC, 5732 W 71ST ST, INDIANAPOLIS, IN 46278 (317) 297-6100
- 2,012,500 (\$34,413,750) COMMON STOCK. UNDERWRITER: COMEN & CO,
MCDONALD & CO SECS INC, SAND BROTHERS & CO LTD. (FILE 33-97084 - SEP. 19)
(BR. 3)
- S-1 IBOLYSER CO INC /GA/, 4320 INTERNATIONAL BLVD NW, NORCROSS, GA 30093
(404) 381-7566 - 6,673,841 (\$121,797,598.25) COMMON STOCK. (FILE 33-97086
- SEP. 19) (BR. 8)
- S-4 SULLIVAN GRAPHICS INC, 100 WINNERS CIRCLE, BRENTWOOD, TN 37027
(615) 377-0377 - 185,000,000 (\$185,000,000) STRAIGHT BONDS. (FILE
33-97090 - SEP. 19) (BR. 11)
- S-8 HUGOTON ENERGY CORP, 301 N MAIN ST STE 1900, WICHITA, KS 67202
(316) 262-1522 - 500,000 (\$4,375,000) COMMON STOCK. (FILE 33-97092 -
SEP. 19) (BR. 4)
- S-8 ASPEN TECHNOLOGY INC /MA/, TEN CAMAL PARK, CAMBRIDGE, MA 02141
(617) 577-0100 - 13,040 (\$19,951.20) COMMON STOCK. (FILE 33-97094 -
SEP. 19) (BR. 10)
- F-3 GST TELECOMMUNICATIONS INC, 900 999 WEST HASTINGS ST,
VANCOUVER BRITISH COLUMBIA, WA (360) 737-7900 - 1,827,209 (\$11,767,225.96)
FOREIGN COMMON STOCK. (FILE 33-97096 - SEP. 19) (BR. 8)
- S-1 ARBOR SOFTWARE CORP, 1325 CHESAPEAKE TERRACE, SUNNYVALE, CA 94089
(408) 727-5800 - \$25,000,000 COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST,
MORGAN STANLEY & CO, ROBERTSON STEPHENS & CO. (FILE 33-97098 - SEP. 19)
(BR. 10 - NEW ISSUE)
- S-1 LOEHMANN'S INC, 3450 BAYCHESTER AVENUE, BRONX, NY 10469 (000) 000-0000
- 4,427,500 (\$61,985,000) COMMON STOCK. 100,000,000 (\$100,000,000)
STRAIGHT BONDS. (FILE 33-97100 - SEP. 19) (BR. 1 - NEW ISSUE)
- S-1 OYO GEOSPACE CORP, 7334 N GESSNER RD, HOUSTON, TX 77040 (713) 939-9700
- \$47,840,000 COMMON STOCK. UNDERWRITER: JEFFERIES & CO INC. (FILE
33-97102 - SEP. 19) (BR. 8 - NEW ISSUE)
- S-8 IMAGING DIAGNOSTIC SYSTEMS INC /NJ/, 10281 NW 46TH ST, SUNRISE, FL 33351
(305) 746-0500 - 30,000 (\$22,500) COMMON STOCK. (FILE 33-97108 - SEP. 19)
(BR. 8)
- S-3 SIERRA SEMICONDUCTOR CORP, 2075 N CAPITOL AVE, SAN JOSE, CA 95132
(408) 263-9300 - 2,990,000 (\$75,676,900) COMMON STOCK. (FILE 33-97110 -
SEP. 19) (BR. 3)
- F-6 LINIR GOLD LIMITED /ADR/, 101 BARCLAY STREET, 22ND, NEW YORK, NY 10286
(212) 815-2009 - 25,000,000 (\$1,250,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-97112 - SEP. 19) (BR. 99)
- S-8 PREMENOS TECHNOLOGY CORP, 1000 BURNETT AVE, SECOND FL, CONCORD, CA 94520
(510) 688-2700 - 2,630,000 (\$47,340,000) COMMON STOCK. (FILE 33-97114 -
SEP. 20) (BR. 9)
- S-8 PREMENOS TECHNOLOGY CORP, 1000 BURNETT AVE, SECOND FL, CONCORD, CA 94520
(510) 688-2700 - 600,000 (\$10,800,000) COMMON STOCK. (FILE 33-97116 -
SEP. 20) (BR. 9)