

sec news digest

Issue 95-33

February 17, 1995

ENFORCEMENT PROCEEDINGS

REGISTERED REPRESENTATIVE THOMAS BOWES CENSURED

The Commission has instituted public administrative proceedings under the Securities Exchange Act of 1934 (Exchange Act) and the Investment Advisers Act of 1940 (Advisers Act) against Thomas J. Bowes (Bowes), a registered representative at Prudential Securities Inc. (Prudential).

The Order Instituting Public Proceedings alleges that, between January 1992 and September 1993, Bowes had entered into an arrangement with Mountain Capital Management, Inc. (Mountain Capital), an investment advisory firm in Norwood, New Jersey, and its owner, Neil T. Monteleone, whereby Mountain Capital and Monteleone received from Bowes fifty percent of the commissions generated on each securities transaction executed at Prudential on behalf of their investment advisory clients. Monteleone and Mountain Capital received over \$10,000 pursuant to this scheme in addition to the advisory fees they charged to their clients for their advisory services. The Commission further alleges that Monteleone and Mountain Capital did not disclose the existence of this arrangement to their advisory clients, in violation of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Section 206 of the Advisers Act and that Bowes' participation in the commission sharing arrangement aided and abetted Monteleone and Mountain Capital's violations of Section 206 of the Advisers Act.

Simultaneously with the institution of these proceedings, the Commission accepted an offer of settlement by Bowes, under which he consented, without admitting or denying the findings, to the entry of the Findings and Order of the Commission (Order). The Order orders Bowes to cease and desist from causing any violation and any future violation of Section 206 of the Advisers Act; and censures him. (Rel. 34-35352)

BROKER-DEALER REGISTRATION OF SOUTHERN CALIFORNIA SECURITIES, INC.

On February 10, the Commission instituted a public administrative proceeding pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Southern California Securities, Inc. (SCSI). The Order revokes SCSI's registration as a broker-dealer.

SCSI, without admitting or denying the Commission's findings, consented to the issuance of an Order by the Commission that finds that SCSI was permanently enjoined from future violations of the antifraud provisions of Section 17(a) of the Securities Act of 1933 (Securities Act) and Sections 10(b) and 15(c) of the Exchange Act and Rules 10b-5 and 15c1-2 thereunder. The Commission's complaint filed in the civil injunctive action alleges, among other things, that SCSI and the other named defendants engaged in the fraudulent offer and sale of securities in the form of interests in oil and gas limited partnerships in violation of Section 17(a) of the Securities Act and Sections 10(b) and 15(c) of the Exchange Act and Rules 10b-5 and 15c1-2 thereunder by misusing and misappropriating at least \$1.4 million of the \$3.4 million raised from January 1993 through June 1994; failing to transfer to the partnerships interests in oil and gas properties purportedly purchased for the partnerships; failing to invest approximately 9% of the offering proceeds in U.S. Government Obligations, contrary to oral representations and representations in the offering documents; and failing to disclose that SCSI and the other named defendants were supplementing purported oil and gas revenue by advancing funds from various sources to pay investors the represented 12% return. (Rel. 34-35353)

CIVIL ACTION FILED AGAINST EDWARD ELLIS, SR.

On February 15, the Commission filed a complaint in the U.S. District Court for the Eastern District of Pennsylvania against Edward V. Ellis, Sr. (Ellis) alleging violations of the antifraud and registration provisions of the securities laws. The complaint seeks permanent injunctive relief and the imposition of a civil penalty.

The complaint alleges that between 1988 and 1993, Ellis defrauded investors by selling \$1.6 million in unregistered securities of two companies he owned and controlled to 350 investors. Ellis misrepresented to investors that he planned to open hundreds of franchises and would use the investment proceeds to promote and operate the stores.

In reality, Ellis used investors' proceeds for personal expenses such as automobiles, homes, and college tuition. Ellis is currently serving a 30-month sentence based on the above misconduct.

Simultaneously with the filing of the Commission's complaint, Ellis consented, without admitting or denying the allegations contained in the complaint, to the entry of an order permanently enjoining him from future violations of the charged provisions and acknowledging the appropriateness of a civil penalty, but not ordering the same based upon demonstrated inability to pay. [SEC v. Edward V. Ellis, Sr., ED Pa., Civil Action No. 95-8777] (LR-14414)

INVESTMENT COMPANY ACT RELEASES

OFFITBANK VARIABLE INSURANCE FUND, INC., ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting Offitbank Variable Insurance Fund, Inc. (Fund) and Offitbank (collectively, Applicants) from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act, and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order provides exemptions to the extent necessary to permit shares of any current or future investment series of the Fund to be sold to and held by the separate accounts funding variable annuity and variable life insurance contracts issued by certain affiliated and unaffiliated life insurance companies. (Rel. IC-20900 - February 15)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES, ET AL.

An order has been issued authorizing EUA Cogenex Corporation (Cogenex), a wholly owned subsidiary of Eastern Utilities Associates, a registered holding company, and EUA Cogenex Canada Corporation and Northeast Energy Management, Inc., wholly owned subsidiaries of Cogenex, to engage in providing energy management services and demand side management services, without regard to any limitation on the amount of revenues attributable to customers outside the New York/New England area. (Rel. 35-26232)

SIGNIFICANT NO-ACTION, EXEMPTIVE AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

Listed below are significant interpretive, exemptive, or no-action letters issued by the Division of Market Regulation for the period September 1, 1994 to December 31, 1994.

<u>Company</u>	<u>Act/Section/Rule</u>	<u>Date Mailed</u>	<u>Date Available</u>
Prudential Securities Inc.	1934 Act, Section 15	10/11/94	10/11/94
Elron Electronics	1934 Act, Section 10(b) Rules 10b-6 and 10b-8	11/7/94	11/7/94
Times Mirror Company	1934 Act, Section 14(e) Rule 14e-1	11/8/94	11/8/94
Tinicum Enterprises, Inc.	1934 Act., Section 10(b) Rules 10b-6 and 10b-8	11/18/94	11/18/94
New York Stock Exchange, Inc.	1934 Act, Section 10(b) Rule 10b-10(f)	11/30/94	11/30/94
Securities Transfer Assn.	1934 Act, Sections 10(b), 15(a) and 17A	12/1/94	12/1/94
First Chicago Corp.	1934 Act, Sections 10(b), 13(e), 14(d), and 14(e)	12/1/94	12/1/94
Portfolio Trading Systems Inc.	1934 Act, Section 10(a) Rule 10a-1	12/9/94	12/9/94
Shearman & Sterling	1934 Act, Sections 7(c) and 11(d) (1)	12/14/94	12/14/94

SELF-REGULATORY ORGANIZATIONS

DELISTINGS GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Aqua Vie Beverage Corporation, Common Stock, \$.001 Par Value. (Rel. 34-35365)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Guardian Bancorp, Common Stock, No Par Value. (Rel. 34-35377)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-94-42) to require corporations that distribute interim reports to shareholders to distribute such reports to both registered and beneficial shareholders. (Rel. 34-35373)

PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-95-11) relating to the listing of five-year long-term index options. Publication of the notice is expected in the Federal Register during the week of February 20. (Rel. 34-35376)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-95-06) that would grant the senior person in charge of the Control Room the authority to turn off the Retail Automatic Execution System (RAES) if there is a system malfunction that affects the Exchange's ability to disseminate or update market quotes. Publication of the notice is expected in the Federal Register during the week of February 20. (Rel. 34-35388)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to a proposed rule change filed by The Depository Trust Company (SR-DTC-95-02) relating to procedures concerning Commission Rule 17Ad-16. (Rel. 34-35378)

The Commission granted accelerated approval to a proposed rule change filed by the Midwest Securities Trust Company (SR-MSTC-95-02) relating to modifications of procedures implementing Commission Rule 17Ad-16. (Rel. 34-35380)

The Commission granted accelerated approval to a proposed rule change filed by the National Association of Securities Dealers relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of February 20. (Rel. 34-35389)

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.

- SB-2 LIFERATE SYSTEMS INC, 7210METRO BLVD, MINNEAPOLIS, MN 55439
(612) 844-0599 - 989,000 (\$4,945,000) COMMON STOCK. 1 (\$50)
WARRANTS, OPTIONS OR RIGHTS. 86,000 (\$516,000) COMMON STOCK. (FILE
33-89016-C - JAN. 30) (BR. 10)
- S-B PROVINCE OF SASKATCHEWAN, 1251 AVE OF THE AMERICAS,
C/O CANADIAN CONSULATE GENRAL, NEW YORK, NY 10020 - 900,000,000
(\$900,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-89118 -
FEB. 06) (BR. 9 - NEW ISSUE)
- S-1 CAREADVANTAGE INC, TWO PENN PLAZA EAST, NEWARK, NJ 07105 (201) 491-0010
- 40,026,510 (\$12,007,953) COMMON STOCK. (FILE 33-89176 - FEB. 06)
(BR. 5 - NEW ISSUE)
- S-1 C ATS SOFTWARE INC, 1731 EMBARCADERO RD, PALO ALTO, CA 94303
(415) 321-3000 - 2,300,000 (\$25,300,000) COMMON STOCK. UNDERWRITER:
COWEN & CO, HAMBRECHT & QUIST INC. (FILE 33-89242 - FEB. 06) (BR. 10
- NEW ISSUE)
- S-1 HELLO DIRECT INC /DE/, 5884 EDEN PARK PLACE, SAN JOSE, CA 95138
(408) 972-1990 - 1,725,000 (\$20,700,000) COMMON STOCK. UNDERWRITER:
BROWN ALEX & SONS INC. (FILE 33-89246 - FEB. 07) (BR. 2)
- S-4 HOSSS STEAK & SEA HOUSE INC, ONE 764 PLAZA, DUNCANVILLE, PA 16635
(814) 695-7600 - 400,000 (\$3,241,800) COMMON STOCK. (FILE 33-89254 -
FEB. 08) (BR. 12 - NEW ISSUE)
- SB-2 NETVANTAGE INC, 1800 STEWART ST, SANTA MONICA, CA 90404 - 8,650,000
(\$57,975,150) COMMON STOCK. (FILE 33-89266 - FEB. 08) (BR. 9 - NEW ISSUE)

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.

The companies listed below 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. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ACUITY IMAGING INC	DE				X					01/31/95	
ADVANTA CREDIT CARD MASTER TRUST I	NY				X	X				09/10/94	
ADVANTA MORTGAGE LOAN TRUST 1994-4	NY	X				X				12/15/94	
AETNA HEALTH PLANS OF FLORIDA INC	FL				X	X				02/27/95	
AGP & CO INC	NJ				X					02/02/95	
AIR L A INC		X			X					02/07/95	
ALLSTATE CORP	DE				X	X				02/07/95	
ALPHA BETA TECHNOLOGY INC	MA				X	X				02/02/95	
ALPHA INDUSTRIES INC	DE				X	X				01/04/95	
ALTER SALES CO INC	FL	X			X					02/01/95	
AMERICA ONLINE INC	DE				X					01/31/95	
AMERICAN BRANDS INC /DE/	DE	X				X				01/31/95	
AMERICAN EXPRESS MASTER TRUST SERIES 199	DE				X	X				01/13/95	
AMERIQUEST TECHNOLOGIES INC	DE	X				X				06/14/94	AMEND
AMERIQUEST TECHNOLOGIES INC	DE	X				X				09/12/94	AMEND
AMERIQUEST TECHNOLOGIES INC	DE	X			X	X				11/14/94	AMEND
ANGELES OPPORTUNITY PROPERTIES LTD	CA	X				X				01/20/95	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE					X				12/05/94	
AUTO BOND RECEIVABLES CORP AUTO BOND REC	CO				X	X				05/15/94	
BANKAMERICA CORP	DE				X	X				02/06/95	
BOMBARDIER CRE RE COR BO RE MA TR I FI R	DE				X	X				12/15/94	
BOMBARDIER CRE RE COR BO RE MA TR I FI R	DE				X	X				11/15/95	
BOSTON PACIFIC MEDICAL INC	MA				X	X	X			01/30/95	
BROADCAST INTERNATIONAL INC	UT					X				07/19/94	AMEND
C TEC CORP	PA	X								01/24/95	
CAESARS WORLD INC	FL	X				X				02/08/95	
CAMELOT CORP	CO				X					01/31/95	
CAMPBELL SOUP CO	NJ	X				X				01/30/95	
CAROLINA FIRST CORP	SC				X	X				01/24/95	
CARSON PIRIE SCOTT & CO /IL/	IL				X	X				02/03/95	
CASINOS INTERNATIONAL INC	MN	X				X				01/20/95	
CELLULAR COMMUNICATIONS INTERNATIONAL IN	DE				X	X				02/06/95	
CELTRIX PHARMACEUTICALS INC	DE				X	X				02/06/95	
CENTRAL FIDELITY BANKS INC	VA	X								02/07/95	
CENTRAL FIDELITY BANKS INC	VA				X					02/08/95	AMEND
CENTURION MINES CORP	UT				X	X				02/01/95	
CHAMPION HEALTHCARE CORP /TX/	DE				X					01/25/95	
CHARGE INC	WA				X	X				01/21/95	
CHASE MORTGAGE FINANCE CORP	DE				X					01/25/95	
CHEMICAL MOR SEC INC MULTI CLASS MOR PAS	NY				X	X				12/27/94	
CHICAGO DOCK & CANAL TRUST	IL				X					02/02/95	
CITIBANK SOUTH DAKOTA N A STANDARD CRED	DE					X				08/15/94	
CITIBANK SOUTH DAKOTA MA STAN CRED CARD	DE				X	X				08/15/94	
CITIZENS UTILITIES CO	DE				X	X				01/30/95	
CMC SECURITIES CORP II	DE				X	X				01/25/95	
CODENOLL TECHNOLOGY CORP	DE				X					02/03/95	
COLONIAL CREDIT CARD TRUST 1992-A	NY				X	X				01/06/95	
COMPUTERVISION CORP /DE/	DE				X					01/30/95	
CONSOLIDATED CAPITAL PROPERTIES III	CA				X					01/20/95	
CONSOLIDATED CAPITAL PROPERTIES IV	CA				X					01/20/95	
CONTISECURITIES ASSET FD CORP CTS ADJUST	NY				X	X				12/26/94	

BK REPORTS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CONVERGENT ENERGY SYSTEMS INC	DE	X		X						12/08/94	
CUMBS INC MORTGAGE PASS THROUGH CERTIFIC					X	X				01/10/95	
DAIWA MOR ACCE COR CONS OBLI STRU TR ASS	DE			X	X					01/25/95	
DANIEL INDUSTRIES INC	DE			X						02/02/95	
DISCOVER CARD MASTER TRUST I	DE			X						01/15/95	
DLJ MORT ACC CORP MUL FAM MORT PAS THRO	DE			X	X					01/18/95	
DLJ MORT ACCEP CORP MULTIFAMILY MOR PA T	DE			X	X					01/18/95	
DUFF & PHELPS CORP	DE			X	X					01/25/95	
DWYER GROUP INC	DE			X						02/06/95	
DYNACQ INTERNATIONAL INC	NV		X			X				01/24/95	
EASTERN AIR LINES INC	DE			X						12/31/94	
EG&G INC	MA			X						02/09/95	
ELECTROSOURCE INC	DE		X			X				02/26/95	
EMPIRE BANC CORP	DE			X	X					01/26/95	
EQUITABLE OF IOWA COMPANIES	IA			X	X					12/31/94	
ESCAGENETICS CORP	DE			X						02/02/95	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									01/13/95	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									01/13/95	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									01/13/95	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									01/13/95	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									01/13/95	
FINOVA CAPITAL CORP	DE		X							02/09/95	
FINOVA GROUP INC	DE		X							02/09/95	
FIRST CITY BANCORPORATION OF TEXAS INC /	DE			X	X					01/20/95	
FIRST COLONY CORP	VA			X	X					02/06/95	
FIRST UNITED BANCSHARES INC /AR/	AR		X			X				02/08/95	
FMC CORP	DE			X						02/06/95	
FOOTHILL GROUP INC	DE				X					02/03/95	
FORD CREDIT AUTO LOAN MASTER TRUST	MI			X	X					01/31/95	
FRANKLIN BANCORPORATION INC	DE			X	X					02/06/95	
FROST HANNA ACQUISITION GROUP INC	FL			X	X					02/02/95	
FROST HANNA MERGERS GROUP INC	FL			X						02/02/95	
GE CAPITAL MORTGAGE SERVICES INC	NJ			X	X					01/25/95	
GEON CO	DE			X	X					02/02/95	
GREAT AMERICAN RESORTS INC/GA	GA		X			X				01/20/95	
HASBRO INC	RI			X	X					09/25/94	
HEALTH CARE PROPERTY INVESTORS INC	MD			X	X					02/08/95	
HECLA MINING CO/DE/	DE			X	X					02/02/95	
HISTORIC HOUSING FOR SENIORS II LIMITED	DE			X						02/03/95	
HISTORIC HOUSING FOR SENIORS III LIMITED	DE			X						02/03/95	
HISTORIC HOUSING FOR SENIORS LIMITED PAR	DE			X						02/03/95	
HMN FINANCIAL INC	DE			X	X					02/03/95	
HOUSING FOR SENIORS PARTICIPATING MORT F	DE			X						02/03/95	
HYDRON TECHNOLOGIES INC	NY			X						01/26/95	
IATROS HEALTH NETWORK INC	DE		X			X				01/23/95	
INTERLING SOFTWARE CORP	WA			X	X					02/01/95	
INTERNATIONAL AIRLINE SUPPORT GROUP INC	DE		X							01/31/95	
INTERNATIONAL CABLETEL INC	DE			X	X					02/06/95	
INTERNATIONAL IMAGING INC	DD			X						01/09/95AMEND	
INTERNATIONAL TELECOM SERVICES INC	DE	X	X			X				02/18/95	
ITT HARTFORD GROUP INC /DE	DE			X						02/02/95	
IWERKS ENTERTAINMENT INC	DE			X						01/26/95	
JACOBS JAY INC	WA						X			01/24/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
JAMESWAY CORP	NY					X	X				01/30/95	
JEFFERSON BANCORP INC /LA/	LA					X	X				02/01/95	
JHM MORTGAGE SECURITIES L P	DE					X	X				01/06/95	
JOCKEY CLUB INC	FL			X							01/27/95	AMEND
KANSAS CITY SOUTHERN INDUSTRIES INC	DE			X							01/31/95	
KEMPER FINANCIAL COMPANIES INC	DE					X					01/26/95	
KM SYSTEMS INC	DE					X	X				02/02/95	
LANDSTAR SYSTEM INC	DE			X			X				01/23/95	
LEHMAN ABS CORP HOME EQUITY LOAN ASSET B						X	X				01/17/95	
MAJOR REALTY CORP	DE					X					01/30/95	
MASTEC INC	DE					X					01/26/95	
MBLA FINANCIAL CORP	DE							X			01/31/95	
MBNA AMERICA BANK NAT ASSO MBNA MAS CRE						X					01/13/95	
MBNA AMERICA BANK NAT ASSO MBNA MAST CRE						X					01/13/95	
MBNA AMERICA BK NAT ASSO MBNA CREDIT CAR						X					01/13/95	
MBNA AMERICA BK NAT ASSOC MBNA MAST CRED						X					01/13/95	
MBNA AMERICA BK NATIONAL ASSO MBNA MAS C						X					01/13/95	
MBNA AMERICA BK NATIONAL ASSOC MBNA CRED	DE					X					01/13/95	
MBNA AMERICA BK NATIONAL ASSOC MBNA MAS						X					01/13/95	
MBNA AMERICA BK NATL ASSO MBNA MASTER C						X					01/13/95	
MBNA AMERICA BK NATL ASSO MBNA MASTER C						X					01/13/95	
MBNA AMERICA BK NATL ASSO MBNA MASTER C						X					01/13/95	
MDC MORTGAGE FUNDING CORP II MORTGAGE PA						X	X				12/30/94	
MEDIA VISION TECHNOLOGY INC	DE			X			X				01/30/95	
MEGATEST CORP	DE						X				11/22/94	AMEND
MERRILL LYNCH & CO INC	DE					X	X				02/08/95	
MERRILL LYNCH & CO INC	DE					X	X				02/09/95	
MERRILL LYNCH MORT INVEST INC 1993A CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993B CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993C CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993D CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993E CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993F CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993G CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993H CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1993I CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994A CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994B CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994C CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994D CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994E CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994F CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994G CL A						X					11/15/94	
MERRILL LYNCH MORT INVEST INC 1994H CL A						X					11/15/94	
MERRILL LYNCH MORTGAGE INVESTORS INC	DE					X					11/15/94	
MERRILL LYNCH MORTGAGE INVESTORS INC	DE					X					11/25/94	
ML ASSET BACKED CORP	DE					X					11/15/94	
ML ASSET BACKED CORP PREMIER AUTO TRUST						X					11/15/94	
ML LEE ACQUISITION FUND II L P	DE					X					12/07/94	
MOBILE GAS SERVICE CORP	AL					X	X				01/27/95	
MONEY STORE INC TMS HOME EQUITY LOAN ASS						X	X				08/30/94	
MORITZ ENERGY CORP	CO			X		X					12/31/94	
MUSICSOURCE U S A INC	DE			X	X	X					02/01/95	
NATIONAL GYPSUM CO /DE/	DE					X	X				01/31/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
NATIONAL MEDICAL ENTERPRISES INC /NV/	NV				X					02/09/95	
NATIONAL RE CORP	DE							X		01/11/95	
NEW ENGLAND ELECTRIC SYSTEM	MA				X					02/08/95	
NEW ENGLAND POWER CO	MA				X					02/08/95	
NEW RETAIL CONCEPTS INC	DE				X	X				01/30/95	
NIKE INC	OR	X								02/07/95	
NOMURA ASSET SEC CORP COM MORT PAS THRO					X	X				01/17/95	
NORTH AMERICAN ADVANCED MATERIALS CORP	WY	X			X	X				01/26/95	
OHSL FINANCIAL CORP	DE				X	X				01/27/95	
OLYMPIC RECEIVABLES FIN CORP OLYMPIC AUT						X				09/23/94	
ORBITAL SCIENCES CORP /DE/	DE				X	X				02/08/95	
OWENS ILLINOIS INC /DE/	DE				X					02/09/95	
PAINWEBBER MOR AC COR IV MOR PA TH CE S					X	X				12/25/94	
PAINWEBBER MOR AC COR IV MOR PA THO CE	NY				X	X				12/25/94	
PAINWEBBER R&D PARTNERS LP	DE				X	X				02/03/95	
PAM TRANSPORTATION SERVICES INC	DE	X				X				01/31/95	
PARKWAY CO/TX	TX						X			11/29/94AMEND	
PCA INTERNATIONAL INC	NC				X					02/03/95	
PERSEPTIVE BIOSYSTEMS INC	DE				X					02/01/95	
PERSEPTIVE TECHNOLOGIES II CORP	DE				X					02/01/95	
PFIZER INC	DE					X				01/19/95	
PIONEER FINANCIAL SERVICES INC /DE	DE	X			X	X				01/31/95	
PMT SERVICES INC /TN/	TN	X					X			01/27/95	
PONTE VEDRA BANKING CORP	FL				X					12/19/94AMEND	
PREFERRED INCOME FUND II LIMITED PARTNER	DE				X					02/03/95	
PREFERRED INCOME FUND III LIMITED PARTNE	DE				X					02/03/95	
PRICE T ROWE REALTY INCOME FUND IV	DE				X					02/01/95	
PRINCETON DENTAL MANAGEMENT CORP	DE				X					02/07/95	
PRUDENTIAL BACHE ENERGY GROWTH FUND L P	DE	X					X			01/20/95	
PRUDENTIAL HOME MORTGAGE SEC CO INC MOR					X	X				12/14/94	
PRUDENTIAL SEC FIN ASSET FUND CORP MOR P					X	X				01/17/95	
PRUDENTIAL SEC SECURED FIN CORP MORT PAS					X	X				01/17/95	
QCB BANCORP	CA				X					01/27/95	
QUORUM HEALTH GROUP INC	DE	X				X				02/01/95	
R&G FEDERAL MORTGAGE TRUST 1994-1					X	X				01/25/95	
R&G MORTGAGE TRUST 1994-2					X	X				01/24/95	
R&G MORTGAGE TRUST 1994-3					X	X				01/24/95	
RENTRAK CORP	OR				X	X				01/25/95	
REPUBLIC LEASING INC	WA				X					02/01/95	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE				X	X				01/25/95	
RESOLUTION TRUST CORP COMM MORT PASS THR					X	X				01/25/95	
RESOUND CORP	CA						X			12/09/94	
RESOURCE CAPITAL GROUP INC	DE				X					01/24/95	
ROCK TENN CO	GA	X					X			01/31/95	
RYANS FAMILY STEAKHOUSES INC	SC				X					01/03/96	
RYLAND MORT SEC CORP MORTGAGE PARTICIPAT					X	X				01/25/95	
RYLAND MORTGAGE SEC CORP MORT PARTICIPAT					X	X				01/25/95	
RYLAND MORTGAGE SEC CORP MORT PARTICIPAT	DE				X	X				01/25/95	
RYLAND MORTGAGE SEC CORP MORTGAGE PARTIC					X	X				01/25/95	
RYLAND MORTGAGE SECURITIES CORP MORT PAR	VA				X	X				01/25/95	
RYLAND MORTGAGE SECURITIES CORP SER 1994					X	X				01/30/95	
SAINT ANDREWS GOLF CORP	NV				X	X				01/06/95AMEND	
SECONDARY MARKET SERVICES INC	DE				X					01/25/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SKY SCIENTIFIC INC	CA	X								01/27/95	AMEND
SOFTDESK INC	DE	X				X				01/23/95	
SOURCE ONE MORTGAGE SERVICES CORP	DE						X			01/27/95	
SOUTH CAROLINA COMMUNITY BANCSHARES INC	DE			X						01/30/95	
SOUTHWEST GAS CORP	CA				X					02/09/95	
SPORTSTOWN INC/DE/	DE		X							02/07/95	
SSE TELECOM INC	DE					X	X			02/02/95	
STAKE TECHNOLOGY LTD		X				X				01/23/95	
STERLING HEALTHCARE GROUP INC	FL	X				X				01/31/95	
SURETY CAPITAL CORP /DE/	DE					X				12/08/94	AMEND
SURGICAL HEALTH CORP	DE			X	X					01/22/95	
TCI COMMUNICATIONS INC	DE					X				02/03/95	AMEND
TELE COMMUNICATIONS INC /CO/	DE					X				02/03/95	AMEND
TELIDENT INC /MN/	MN					X				11/22/94	AMEND
TOPRO INC	CO	X				X				01/27/95	
TOTAL PETROLEUM NORTH AMERICA LTD					X	X				01/27/95	
UNION CARBIDE CORP /NEW/	NY			X	X					01/26/95	
USA INTERNATIONAL CHEMICAL INC	DE			X	X					01/26/95	AMEND
USAA FEDERAL SAVINGS BANK USAA AUTO LOAN	US			X	X					09/15/94	
VALERO ENERGY CORP	DE					X				05/31/94	AMEND
VALUE MERCHANTS INC	WI			X	X					01/31/95	
VECTOR AEROMOTIVE CORP	NV						X			01/31/95	
VERTEX COMMUNICATIONS CORP /TX/	TX	X				X				01/25/95	
VIDEO DISPLAY CORP	GA			X	X					01/20/95	AMEND
WANG LABORATORIES INC	DE	X				X				01/31/95	
WASHINGTON MUTUAL SAVINGS BANK MORT BACK	WA						X			11/30/94	
WAVEPHORE INC	IN		X			X				01/25/95	
WFS BANCORP INC									NO ITEMS	06/03/94	AMEND
WILMINGTON TRUST CORP	DE				X					01/19/95	
WISCONSIN CENTRAL TRANSPORTATION CORP	DE				X					01/31/95	
WMX TECHNOLOGIES INC	DE				X					01/24/95	
WORLD OMNI DEALER FUNDING INC	FL				X					01/25/95	
ZENITH ELECTRONICS CORP	DE				X					02/09/95	
ZONAGEN INC	DE			X		X				02/01/95	
ACCLAIM ENTERTAINMENT INC	DE	X				X				02/02/95	
ADIENCE INC	DE			X		X	X			02/06/95	
ALLEGHENY & WESTERN ENERGY CORP	WV				X	X				02/03/95	
AMERICAN MOBILE SATELLITE CORP	DE				X					02/10/95	
AMERICAN SAFETY CLOSURE CORP	NY	X								01/05/95	AMEND
AMERICAN SAFETY RAZOR CO	DE				X					02/08/95	
ASHLAND COAL INC	DE				X					02/08/95	
BEVERLY ENTERPRISES INC /DE/	DE				X	X				12/14/94	AMEND
BIG O TIRES INC	NV				X					01/10/95	
BRAUVIN NET LEASE V INC	MD	X				X				01/31/95	
BROADCASTING PARTNERS INC	DE				X	X				01/31/95	
CAPTAIN TONYS PIZZA INC /NY/	NY				X					01/30/95	
CAROLINAS REAL ESTATE FUND	NC	X								12/27/94	
CENTRAL LOUISIANA ELECTRIC CO INC	LA				X					02/07/95	
COLUMBIA GAS SYSTEM INC	DE				X					02/10/95	
COMMONWEALTH EDISON CO	IL					X				01/27/95	
CONTINENTAL MORTGAGE & EQUITY TRUST	CA					X				12/22/94	AMEND
CORPORATE EXPRESS INC	CO				X	X				01/13/95	
ENVIRONMENTAL TECHNOLOGIES USA INC	MN				X					02/07/95	
FINOVA CAPITAL CORP	DE						X			02/03/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
FLEET FINANCIAL GROUP INC /RI/	RI				X	X				01/27/95	
FLORIDA POWER CORP	FL				X	X				02/09/95	
FLORIDA PROGRESS CORP	FL				X	X				02/09/95	
HAMMERS PLASTIC RECYCLING CORP	NY	X					X			12/16/94	AMEND
IDAHO POWER CO	ID				X					02/10/95	
INTERNATIONAL LOTTERY INC	OH	X					X			02/01/95	
INTERNATIONAL THOROUGHBRED BREEDERS INC	DE	X					X			02/05/95	
NETWORK SYSTEMS CORP	DE				X	X				02/13/95	
NEWELL CO	DE				X	X				01/30/95	
NORTH FORK BANCORPORATION INC	DE	X								12/31/94	
NYCAL CORP	DE			X						02/09/95	
OAKRIDGE HOLDINGS INC	MN	X					X			12/27/94	
OWENS CORNING FIBERGLAS CORP	DE				X					12/31/94	
PGI INC	FL				X					02/08/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X				01/01/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X				01/01/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X				01/01/95	
PNC MORTGAGE SECURITIES CORP MOR PAS THR	DE				X	X				01/01/95	
PNC MORTGAGE SECURITIES CORP MOR PASS TH	DE				X	X				01/01/95	
RESPIRONICS INC	DE				X					12/30/94	
RESPIRONICS INC	DE				X					02/01/95	
RFS HOTEL INVESTORS INC	TN	X								12/21/94	
RITE AID CORP	DE	X					X			01/27/95	
ROCHESTER GAS & ELECTRIC CORP	NY				X	X				02/10/95	
SEARS MORT SEC CORP ADJ RATE MORT PASS T	DE				X	X				01/01/95	
SEARS MORT SEC CORP ADJ RT MORT PAS THRO	DE				X	X				01/01/95	
SEARS MORT SEC CORP MORT PASS THRO CERT	DE				X	X				01/01/95	
SEARS MORT SEC CORP MORT PASS THRO CERT	DE				X	X				01/01/95	
SEARS MORT SEC CORP MORT PASS THRO CERT	DE				X	X				01/01/95	
SEARS MORT SECURITIES CORP MORT PASS THR	DE				X	X				01/01/95	
SEARS MORTGAGE SEC CORP ADJ RAT MOR PAS	DE				X	X				01/01/95	
SEARS MORTGAGE SEC CORP MORT PAS THRO CE	DE				X	X				01/01/95	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE				X	X				01/01/95	
SEARS MORTGAGE SEC CORP MORT PASS THRO C	DE				X	X				01/01/95	
SEARS MORTGAGE SEC CORP MORT PASS THRO C	DE				X	X				01/01/95	
SUNLITE INC	DE			X						02/09/95	
UNICOM CORP	IL						X			01/27/95	
UNIVERSAL FRANCHISE OPPORTUNITIES CORP	NY				X					01/30/95	
WAREHOUSE CLUB INC	DE			X						02/03/95	