

# sec news digest

Issue 95-69

April 11, 1995

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## COMMISSION ANNOUNCEMENTS

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### CLOSED MEETING - FRIDAY, APRIL 14, 1995 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Friday, April 14, 1995, at 10:00 a.m., will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive actions; and Opinions.

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

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## ENFORCEMENT PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST ROBERT JOHNSTON

The Commission announced that it has instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Robert Johnston (Johnston). The Order instituting such proceedings alleges that on February 17, 1994, Johnston was permanently enjoined from violations of, or aiding and abetting violations of the securities registration, broker-dealer registration and antifraud provisions of the federal securities laws. The Order further alleges that, from at least June 1989 through December 1989, Johnston misrepresented and omitted to state material facts in connection with his offer and sale of unregistered securities of Eurobond Exchange Ltd. a/k/a EuroGold and Bond Exchange Ltd. a/k/a EBX

Trust A.G. (Eurobond). Moreover, the Order alleges that Johnston failed to adequately investigate the Eurobond investment and made misrepresentations of material facts and omitted to state material facts concerning, among other things, the risks and returns of the Eurobond investment and the commissions of up to 12% that he and three other salesmen to whom he introduced the Eurobond investment would collectively receive from the sales of the investment.

A hearing will be scheduled to determine if the staff's allegations are true and, if so, what, if any, remedial action is appropriate with respect to Johnston. (Rel. 34-35562)

#### COMPLAINT FOR PERMANENT INJUNCTION AND OTHER RELIEF FILED AGAINST GARY NAIMAN

The Commission announced the filing of a complaint on April 6 in the United States District Court for the Southern District of California against Gary F. Naiman (Naiman), the former President of Pioneer Mortgage Company (Pioneer). The complaint alleges that, from July 1986 through October 1990, Naiman violated Sections 5(a), 5(c) and 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder when he sold \$238 million of unregistered Pioneer trust deed investments to approximately 2500 elderly investors in the San Diego area without disclosing, among other things, that Pioneer was in poor financial condition and was diverting investor funds for unauthorized purposes. Naiman consented to the entry of the permanent injunction against future violations. Disgorgement of \$164,031,701 plus interest was ordered against Naiman but was waived based on his demonstrated inability to pay the disgorgement. [SEC v. Gary F. Naiman, Civil Action No. 95-0440-R, LSP, S.D. Cal.] (LR-14463)

#### CIVIL ACTION AGAINST BANKERS ALLIANCE CORP., ET AL.

The Commission announced the entry on April 7 of an order holding Bankers Alliance Corp., Lee Financial Group, Ltd., L.F.S. Lee Financial Services, B.A. Holding Co., Roy Lee, Steven Higley, Allan Nash and John Finnegan in contempt of an order issued by the United States District Court for the District of Columbia requiring them to account for the location and disposition of funds raised from investors through the fraudulent sale of unregistered securities, and to repatriate investor funds or assets, in the estimated amount of \$375,000,000, to the United States. Judge Paul L. Friedman ordered the defendants to purge their contempt within 10 days, and ordered that a warrant be issued for their arrest in the event the contempt is not purged. The Court also ordered that the defendants be fined \$25,000 per day for the first five days following April 17, 1995, \$50,00 per day for the next five days, \$75,000 for the next five days and \$100,000 each thereafter until the contempt is purged. The Court denied an application by counsel for the defendants to withdraw from representation.

The Commission's complaint in the action, filed March 1 alleged that the defendants were engaged in the ongoing fraudulent offer and sale of unregistered securities involving trading in foreign currencies. The complaint alleges that the defendants, among other things, misrepresented the nature of the investment program, made inflated and baseless claims of potential profits to investors, and misrepresented the background and investment experience of BAC and its affiliates. [SEC v. Bankers Alliance Corp., et al., Civil Action No. 95-0428, PLF, D.D.C.] (LR-14464)

#### CIVIL ACTION AGAINST NORTHWEST STARSCAN, L.P., ET AL.

On April 10, the Commission filed a civil injunctive action in the United States District Court for the Southern District of New York against Northwest Starscan, L.P., SkyPix Corporation, SkyPix Joint Venture, L.P., A. Frederick Greenberg, Richard Greenberg, and Brian J. McCauley, charging violations of the antifraud and registration provisions of the federal securities laws.

The Commission's complaint alleges that, between April 1989 and July 1992, Northwest Starscan, SkyPix Corporation and Skypix Joint Venture (collectively, SkyPix), three related companies under the control of A. Frederick and Richard Greenberg, sold approximately \$38 million in the securities of those entities by representing SkyPix to be on the verge of launching, on a national basis, a technologically complete satellite television venture. In fact, SkyPix remained a development-stage venture throughout much or all of that period, with many obstacles to overcome before achieving any possible commercial application. Specifically, SkyPix and affiliated individuals misrepresented or omitted to disclose in private placement memoranda, press releases, media interviews, and during purported demonstrations of the SkyPix technology: the existing capabilities and features of the SkyPix technology; the existing ability of SkyPix to manufacture and distribute its product; the success of SkyPix's capital-raising efforts; and the existence and status of private and public legal actions against Frederick and Richard Greenberg.

That matter was simultaneously resolved through the entry of an Order, consented to by all defendants, without admitting or denying the allegations contained in the Commission's complaint: enjoining each of them from violating Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder; enjoining, additionally, SkyPix Corporation, A. Frederick Greenberg, and Brian J. McCauley from violating Section 5 of the Securities Act; ordering disgorgement as to A. Frederick Greenberg and Richard Greenberg, but waiving payment on the basis of their demonstrated inability to pay; and waiving civil penalties, pursuant to Section 20 of the Securities Act and Section 21 of the Exchange Act, as to A. Frederick and Richard Greenberg based upon their demonstrated inability to pay.

In a separate proceeding, In the Matter of James W. Cope, the Commission instituted administrative proceedings pursuant to Sections 15(b)(6) and 21C of the Exchange Act against James W. Cope (Cope), formerly a principal of a Seattle brokerage firm that participated in the securities offerings of Northwest Starscan, SkyPix Corporation and SkyPix Joint Venture, for willfully violating Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 in connection with those offerings. Without admitting or denying the Commission's findings, Cope has consented to the issuance of an Order requiring him to cease and desist from violations of the above provisions of the federal securities laws and suspending him for a period of one year from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. [SEC v. Northwest Starscan, L.P., Skypix Corporation, Skypix Joint Venture, L.P., A. Frederick Greenberg, Richard Greenberg, and Brian J. McCauley, USDC, SDNY, 95 Civ. 2400, RWS] (LR-14465; Rel. 34-35588)

#### CORRECTIONS

In the April 3rd issue of the Digest it was reported that judgments of permanent injunction and other relief were entered against defendant Gilbert Schwartzberg and Arden Franklin on March 31, 1995. In fact, those judgments were entered on April 5th against defendants Schwartzberg and Franklin.

The headline for the article concerning SEC v. Royal American Management, Inc., et al., USDC/WD, Oklahoma, Civil Action No. CIV-94-1619-T; LR-14461, noticed in the April 7th issue of the Digest was incorrect. The correct headline is CHARLES BAZARIAN AND ROYAL AMERICAN MANAGEMENT, INC. ENJOINED.

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#### HOLDING COMPANY ACT RELEASES

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#### SYSTEM ENERGY RESOURCES, INC., ET AL.

A notice has been issued giving interested persons until May 1 to request a hearing on a proposal by Entergy Corporation, a registered holding company, and its wholly owned subsidiary companies System Energy Resources, Inc. (SERI), Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. SERI proposes from time to time through December 31, 1996 to issue and sell one or more series of its first mortgage bonds and/or debentures in a combined aggregate principal amount not to exceed \$265 million and to enter into arrangements for the issuance and

sale of tax-exempt revenue bonds in an aggregate principal amount not to exceed \$235 million (Tax-Exempt Bonds). Additionally, SERI requests authority through December 31, 1996 to issue and pledge one or more new series of its first mortgage bonds in an aggregate principal amount not to exceed \$251 million as security for the Tax-Exempt Bonds. (Rel. 35-26269)

#### THE CINCINNATI GAS & ELECTRIC COMPANY, ET AL.

A notice has been issued giving interested persons until May 1 to request a hearing on a proposal by The Cincinnati Gas & Electric Company (CG&E), an electric utility subsidiary company of CINergy Corp., a registered holding company, and CG&E's electric utility subsidiary company, The Union Light, Heat and Power Company, to issue and sell respectively, through March 31, 1996 and March 31, 1997, unsecured debentures in respective aggregate principal amounts of \$500 million and \$55 million. (Rel. 35-26269)

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#### SELF-REGULATORY ORGANIZATIONS

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#### DELISTINGS GRANTED

An order has been issued granting the application of Polaris Industries Inc. to strike from listing and registration its Common Stock, \$.01 Par Value, on the American Stock Exchange. (Rel. 34-35582)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration JewelMasters, Inc., Class A Common Stock, \$.01 Par Value. (Rel. 34-35584)

#### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The New York Stock Exchange filed a proposed rule change (SR-NYSE-95-03) which became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change creates a new fee for NYSE's trade comparison services. (Rel. 34-35568)

The Commission received a proposed rule change filing (SR-CBOE-95-17) by the Chicago Board Options Exchange that would amend Rule 24.16 (RAES Eligibility in SPX) in respect of use of RAES by individual members, joint account participants, and market-maker/nominees associated with member organizations. The amendments would incorporate provisions respecting individual member use of RAES and provisions respecting joint account and member organization use of RAES (group account provisions) presently contained in Rule 24.17 (RAES Eligibility in OEX) into Rule 24.16. Publication of the notice is expected in the Federal Register during the week of April 10. (Rel. 34-35579)

## PROPOSED RULE CHANGES

Midwest Clearing Corporation and Midwest Securities Trust Co. have filed proposed rule changes (SR-MCC-95-01 and SR-MCC-95-04) that will amend MCC's and MSTC's mandatory indemnification requirements by requiring MCC and MSTC to indemnify members of their committees. (Rel. 34-35569)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-95-20) relating to listing and trading options on the CBOE Latin 15 Index. Publication of the notice is expected in the Federal Register during the week of April 10. (Rel. 34-35573; International Series Rel. 800)

The National Securities Clearing Corporation filed a proposed rule change (SR-NSCC-95-03) relating to the implementation of a three day settlement standard for securities transactions. Publication is expected in the Federal Register during the week of April 10. (Rel. 34-35577)

## ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved on an accelerated basis a proposed rule change filed by the Participants Trust Company (SR-PTC-95-02) modifying PTC's program for the early distribution of principal and interest on GNMA I securities. Publication of the proposal is expected in the Federal Register during the week of April 10. (Rel. 34-35574)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

S-8 ADC TELECOMMUNICATIONS INC, 4900 WEST 78TH ST., MINNEAPOLIS, MN 55435  
(612) 938-8080 - 2,000,000 (\$61,000,000) COMMON STOCK. (FILE 33-58407 -  
APR. 03) (BR. 7)

S-3 GREEN MOUNTAIN POWER CORP, 25 GREEN MOUNTAIN DR, P.O.BOX 850,  
SOUTH BURLINGTON, VT 05402 (802) 864-5731 - 500,000 (\$12,531,500)  
COMMON STOCK. (FILE 33-58411 - APR. 04) (BR. 7)

REGISTRATIONS CONT.

- S-8 GREEN MOUNTAIN POWER CORP, 25 GREEN MOUNTAIN DR, P.O.BOX 850,  
SOUTH BURLINGTON, VT 05402 (802) 864-5731 - 5,000,000 (\$5,012,600)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-58413 - APR. 04)  
(BR. 7)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 799/, 333 W WACKER DR, CHICAGO, IL  
60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 33-58415 - APR. 04)  
(BR. 22 - NEW ISSUE)
- S-4 F&M BANCORP, 110 THOMAS JOHNSON DR, P O BOX 518, FREDERICK, MD 21702  
(301) 694-4000 - 350,000 (\$2,632,806) COMMON STOCK. (FILE 33-58423 -  
APR. 04) (BR. 1)
- S-6 RANSON MUNICIPAL TRUST MULTI STATE SERIES 5, 120 MARKET SUITE 450,  
WICHITA, KS 67202 (316) 262-4955 - 1,000 (\$1,010,000)  
UNIT INVESTMENT TRUST. (FILE 33-58425 - APR. 04) (BR. 17 - NEW ISSUE)
- S-4 DEPOSIT GUARANTY CORP, 210 E CAPITOL ST, P O BOX 730, JACKSON, MS 39201  
(601) 354-8564 - 1,491,228 (\$21,966,157) COMMON STOCK. (FILE 33-58427 -  
APR. 04) (BR. 1)
- S-8 YANKEE ENERGY SYSTEM INC, 599 RESEARCH PKWY, MERIDEN, CT 06450  
(203) 639-4000 - 163,004 (\$3,388,257) COMMON STOCK. (FILE 33-58429 -  
APR. 04) (BR. 7)
- S-3 GLIMCHER REALTY TRUST, 20 SOUTH THIRD STREET, COLUMBUS, OH 43215  
(614) 621-9000 - 250,000 (\$5,000,000) COMMON SHARES OF BENEFICIAL INTEREST.  
(FILE 33-90730 - MAR. 30) (BR. 6)
- S-1 GARDEN RIDGE CORP, 19411 ATRIUM PL, STE 170, HOUSTON, TX 77084  
(713) 579-7901 - 2,990,000 (\$41,860,000) COMMON STOCK. (FILE 33-90748 -  
APR. 03) (BR. 1 - NEW ISSUE)
- S-1 EAGLE FINANCE CORP, 1509 N MILWAUKEE AVE, LIBERTYVILLE, IL 60048  
(708) 680-4555 - 17,250,000 (\$17,250,000) STRAIGHT BONDS. (FILE 33-90754 -  
APR. 03) (BR. 11)
- S-8 PROVIDENT BANCORP INC, ONE E FOURTH ST, CINCINNATI, OH 45202  
(513) 579-2000 - 1,500,000 (\$46,500,000) COMMON STOCK. (FILE 33-90792 -  
MAR. 30) (BR. 2)
- S-1 MIDCOM COMMUNICATIONS INC, MIDCOM TOWER, 1111 THIRD AVE, SEATTLE, WA  
98101 (206) 628-8000 - 6,182,687 (\$80,374,931) COMMON STOCK. (FILE  
33-90814 - MAR. 31) (BR. 7 - NEW ISSUE)
- S-1 INTERACTIVE GROUP INC, 5096 MURPHY CANYON RD, SAN DIEGO, CA 92123  
(619) 560-8525 - 1,265,000 (\$8,538,750) COMMON STOCK. 110,000 (\$110)  
WARRANTS, OPTIONS OR RIGHTS. 110,000 (\$891,000) COMMON STOCK.  
UNDERWRITER: CRUTTENDEN ROTH. (FILE 33-90816 - MAR. 31) (BR. 10  
- NEW ISSUE)
- S-3 TAUBMAN REALTY GROUP LTD PARTNERSHIP, 200 EAST LONG LAKE RD,  
BLOOMFIELD HILLS, MI 48304 (810) 258-6800 - 500,000,000 (\$500,000,000)  
STRAIGHT BONDS. (FILE 33-90818 - MAR. 31) (BR. 5)
- S-8 PENNFED FINANCIAL SERVICES INC, 622 EAGLE ROCK AVE, WEST ORANGE, NJ  
07052 (201) 669-8265 - 238,000 (\$2,525,180) COMMON STOCK. (FILE 33-90820 -  
MAR. 31) (BR. 1)

REGISTRATIONS CONT.

- S-8 PENNFED FINANCIAL SERVICES INC, 622 EAGLE ROCK AVE, WEST ORANGE, NJ 07052 (201) 669-8265 - 595,000 (\$6,321,875) COMMON STOCK. (FILE 33-90822 - MAR. 31) (BR. 1)
- S-8 INFORMATION STORAGE DEVICES INC /CA/, 2841 JUNCTION AVE, SAN JOSE, CA 95134 (408) 428-1400 - 1,923,205 (\$23,448,267.80) COMMON STOCK. (FILE 33-90824 - MAR. 31) (BR. 3)
- S-8 WABASH NATIONAL CORP /DE/, 1000 SAGAMORE PKWY S, P O BOX 6129, LAFAYETTE, IN 47905 (317) 448-1591 - 500,000 (\$15,905,000) COMMON STOCK. (FILE 33-90826 - MAR. 31) (BR. 4)
- S-8 GUILFORD PHARMACEUTICALS INC, 6611 TRIBUTARY ST, BALTIMORE, MD 21221 - 900,000 (\$3,848,370) COMMON STOCK. (FILE 33-90828 - MAR. 31) (BR. 4)
- SB-2 GAYLORD COMPANIES INC, 4006 VENTURE COURT, COLUMBUS, OH 43228 (614) 771-2777 - 690,000 (\$3,450,000) COMMON STOCK. 1,730,000 (\$152,400) WARRANTS, OPTIONS OR RIGHTS. 1,801,680 (\$9,298,400) COMMON STOCK. (FILE 33-90832 - MAR. 31) (BR. 2)
- S-1 TEXARKANA FIRST FINANCIAL CORP, 3RD & OLIVE STS, TEXARDANA, AK 75504 (501) 773-1103 - 1,983,750 (\$19,837,500) COMMON STOCK. (FILE 33-90834 - MAR. 31) (BR. 2 - NEW ISSUE)
- S-3 CARE GROUP INC, ONE HOLLOW LANE, LAKE SUCCESS, NY 11042 (516) 869-8383 - 60,000 (\$345,000) COMMON STOCK. (FILE 33-90836 - MAR. 31) (BR. 5)
- F-6 SHANGHAI OUTER GAOQIAO FREE TRADE ZONE DEVELOPMENT CO LTD/AD, 48 WALL ST, NEW YORK, NY 10286 (212) 495-1727 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-90840 - MAR. 31) (BR. 99 - NEW ISSUE)
- S-8 READ RITE CORP /DE/, 345 LOS COCHES ST, MILPITAS, CA 95035 (408) 262-6700 - 500,000 (\$7,889,000) COMMON STOCK. (FILE 33-90842 - MAR. 31) (BR. 3)
- S-8 BIOSYS INC /CA/, 1057 EAST MEADOW CIRCLE, PALO ALTO, CA 94303 (415) 856-9500 - 1,621,237 (\$11,005,227.11) COMMON STOCK. (FILE 33-90844 - MAR. 31) (BR. 2)
- S-1 INNOVUS CORP, 2060 EAST 2100 SOUTH, SALT LAKE CITY, UT 84109 (801) 487-9388 - 1,769,250 (\$16,783,310) COMMON STOCK. (FILE 33-90846 - MAR. 31) (BR. 12)
- S-8 SDL INC, 80 ROSE ORCHARD WAY, SAN JOSE, CA 95134 (408) 943-9411 - 300,000 (\$8,287,500) COMMON STOCK. (FILE 33-90848 - MAR. 31) (BR. 3)
- S-3 PEAK TECHNOLOGIES GROUP INC, 600 MADISON AVE 26TH FLOOR, NEW YORK, NY 10022 (212) 832-2833 - 944,500 (\$18,304,410) COMMON STOCK. (FILE 33-90850 - MAR. 31) (BR. 10)
- S-3 WALDEN RESIDENTIAL PROPERTIES INC, 13601 PRESTON RD STE 800 W, DALLAS, TX 75240 (214) 788-0510 - 500,000 (\$9,720,000) COMMON STOCK. (FILE 33-90852 - MAR. 31) (BR. 5)



REGISTRATIONS CONT.

- S-8 ARIAD PHARMACEUTICALS INC, 26 LANDSDOWNE ST, CAMBRIDGE, MA 02139  
(617) 494-0400 - 3,785,269 (\$8,346,140.64) COMMON STOCK. (FILE 33-90854 -  
MAR. 31) (BR. 4)
- S-8 EXTEN INDUSTRIES INC, 9625 BLACK MOUNTAIN RD STE 218, SAN DIEGO, CA  
92126 (619) 578-9784 - 486,667 (\$97,333.40) COMMON STOCK. (FILE 33-90856 -  
MAR. 31) (BR. 11)
- S-8 I NET INC, 643 CROSSTOWN PARKWAY, STE 460, KALAMAZOO, MI 49008  
(616) 344-3017 - 159,250 (\$79,625) COMMON STOCK. (FILE 33-90858 - MAR. 31)  
(BR. 10)
- S-8 FEATHERLITE MFG INC, HIGHWAYS 63 & 9, PO BOX 320, CRESCO, IA 52136  
(319) 547-6000 - 550,000 (\$5,603,125) COMMON STOCK. (FILE 33-90860 -  
MAR. 31) (BR. 4)
- S-1 SHIPHOLDING INTERNATIONAL INC, 4550 POST OAK PLACE, STE 140, HOUSTON, TX  
77027 (713) 963-9889 - 4,150,000 (\$36,650,000) COMMON STOCK. (FILE  
33-90862 - MAR. 31) (BR. 4 - NEW ISSUE)
- S-3 REDLAW INDUSTRIES INC, 174 STANLEY ST STE 300,  
BRANTFORD ONTARIO CAN N3S 7S3, A6 (519) 751-1691 - 965,517 (\$3,499,999.13)  
FOREIGN COMMON STOCK. (FILE 33-90864 - MAR. 31) (BR. 6)
- S-3 JDN REALTY CORP, 3340 PEACHTREE RD NE, STE 1530, ATLANTA, GA 30326  
(404) 262-3252 - 500,000 (\$9,281,250) COMMON STOCK. (FILE 33-90868 -  
APR. 03) (BR. 6)
- F-3 CADBURY SCHWEPES PUBLIC LTD CO, 25 BERKELEY SQUARE,  
LONDON W1X 6HT ENGLAND, XO (203) 968-7905 - 18,400,000 (\$460,000,000)  
FOREIGN PREFERRED STOCK. UNDERWRITER: GOLDMAN SACHS & CO,  
LEHMAN BROTHERS, MERRILL LYNCH & CO, PAINWEBBER INC, SMITH BARNEY INC.  
(FILE 33-90870 - APR. 03) (BR. 11)
- S-3 MEDAPHIS CORP, 2700 CUMBERLAND PKWY STE 300, ATLANTA, GA 30339  
(404) 319-3300 - 2,440,205 (\$150,389,834.15) COMMON STOCK. (FILE 33-90872  
- APR. 03) (BR. 9)
- S-8 MEDAPHIS CORP, 2700 CUMBERLAND PKWY STE 300, ATLANTA, GA 30339  
(404) 319-3300 - 44,871 (\$2,765,400) COMMON STOCK. (FILE 33-90874 -  
APR. 03) (BR. 9)
- S-8 MEDAPHIS CORP, 2700 CUMBERLAND PKWY STE 300, ATLANTA, GA 30339  
(404) 319-3300 - 5,000,000 (\$5,000,000) COMMON STOCK. (FILE 33-90876 -  
APR. 03) (BR. 9)
- S-8 INFINITY INC, 15323 W 95TH ST, LENEXA, KS 66219 (913) 888-0027 -  
833,334 (\$1,532,501.23) COMMON STOCK. (FILE 33-90878 - MAR. 31) (BR. 11)
- S-8 INVESTMENT & CONSULTING INTERNATIONAL INC, 12534 VALLEY VIEW ST STE 132,  
GARDEN GROVE, CA 92645 (714) 771-0177 - 5,000,000 (\$50,000) COMMON STOCK.  
(FILE 33-90880 - MAR. 31) (BR. 12)
- S-8 GLENGATE APPAREL INC, 207 SHEFFIELD STREET, MOUNTAINSIDE, NJ 07092  
(908) 518-0006 - 2,500,000 (\$4,687,500) COMMON STOCK. (FILE 33-90882 -  
APR. 03) (BR. 8)
- S-8 TELETEK INC, 3340 TOPAZ ST STE 270, LAS VEGAS, NV 89121 (702) 734-0177  
- 800,000 (\$1,498,000) COMMON STOCK. (FILE 33-90884 - MAR. 31) (BR. 8)

REGISTRATIONS CONT.

- S-8 PERRIGO CO, 117 WATER ST, ALLEGAN, MI 49010 (616) 673-8451 - 20,000 (\$240,000) COMMON STOCK. (FILE 33-90886 - APR. 03) (BR. 4)
- S-8 ATLANTIC AMERICAN CORP, 4370 PEACHTREE RD NE, ATLANTA, GA 30319 (404) 266-5500 - 1,000,000 (\$2,125,000) COMMON STOCK. (FILE 33-90890 - APR. 03) (BR. 1)
- S-8 ALLIED HOLDINGS INC, 160 CLAIRMONT AVE, STE 510, DECATUR, GA 30030 (404) 370-1100 - 100,000 (\$1,087,000) COMMON STOCK. (FILE 33-90892 - APR. 03) (BR. 4)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432 (407) 362-9494 - 105,200 (\$19,988) COMMON STOCK. (FILE 33-90894 - APR. 03) (BR. 1)
- S-8 TRANSPORT CORPORATION OF AMERICA INC, 1769 YANKEE DOODLE ROAD, EAGAN, MN 55121 (612) 686-2500 - 337,500 (\$2,130,226) COMMON STOCK. (FILE 33-90896 - APR. 03) (BR. 4)
- S-8 NEMATRON CORP, 5840 INTEFACE DRIVE, ANN ARBOR, MI 48103 (313) 994-0591 - 25,000 (\$43,750) COMMON STOCK. (FILE 33-90898 - APR. 03) (BR. 10)
- S-8 DIGITAL BIOMETRICS INC, 5600 ROWLAND RD STE 205, MINNETONKA, MN 55343 (612) 932-0888 - 900,000 (\$8,100,000) COMMON STOCK. (FILE 33-90900 - APR. 03) (BR. 10)
- S-8 NORTHSTAR COMPUTER FORMS INC/MN, 1226 LINDEN AVE, MINNEAPOLIS, MN 55403 (612) 338-8601 - 117,200 (\$1,011,436) COMMON STOCK. (FILE 33-90902 - APR. 03) (BR. 11)
- S-3 TENCOR INSTRUMENTS, 2400 CHARLESTON ROAD, MOUNTAIN VIEW, CA 94043 (415) 969-6784 - 1,265,000 (\$73,686,250) COMMON STOCK. (FILE 33-90904 - APR. 04) (BR. 8)
- S-3 STEWART ENTERPRISES INC, 110 VETERANS MEMORIAL BLVD, METAIRIE, LA 70005 (504) 837-5880 - 3,450,000 (\$93,581,250) COMMON STOCK. (FILE 33-90906 - APR. 03) (BR. 5)
- S-2 CAROLINA FIRST BANCSHARES INC, 402 E MAIN ST, LINCOLNTON, NC 28092 (704) 732-2222 - 150,000 (\$3,375,000) COMMON STOCK. UNDERWRITER: INTERSTATE JOHNSON LANE CORP. (FILE 33-90908 - APR. 04) (BR. 2)
- S-8 PARTECH HOLDINGS CORP, 3366 RIVERSIDE DR STE 200, COLUMBUS, OH 43221 (614) 538-0660 - 150,000 (\$232,500) COMMON STOCK. (FILE 33-90910 - MAR. 27) (BR. 9)
- S-3 NETWORK LONG DISTANCE INC, 3844 CONVENTION ST, BATON ROUGE, LA 70806 (504) 343-3125 - 129,203 (\$1,065,924.75) COMMON STOCK. (FILE 33-90912 - APR. 03) (BR. 7)

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<br>CODE | 8K ITEM NO. |   |   |   |   |   |   |          | DATE     | COMMENT |
|--|---------------|-------------|---|---|---|---|---|---|----------|----------|---------|
|  |               | 1           | 2 | 3 | 4 | 5 | 6 | 7 | 8        |          |         |
| C COR ELECTRONICS INC                    | PA            |             |   |   |   | X |   |   | X        | 03/31/95 |         |
| CALTON INC                               | NJ            |             |   |   |   | X |   |   |          | 03/22/95 |         |
| CU BANCORP                               | CA            |             |   |   |   | X |   |   |          | 03/31/95 |         |
| CUMBS INC MORTGAGE PASS THROUGH CERTIFIC |               |             |   |   |   | X |   | X |          | 03/01/95 |         |
| CUMBS INC MORTGAGE PASS THROUGH CERTIFIC | DE            |             |   |   |   | X |   | X |          | 03/01/95 |         |
| DUPONT E I DE NEMOURS & CO               | DE            |             | X |   |   |   |   |   |          | 04/07/95 |         |
| DURA PHARMACEUTICALS INC/CA              | CA            |             | X |   |   |   |   | X |          | 03/22/95 |         |
| FRANKLIN RESOURCES INC                   | DE            |             |   |   |   | X |   | X |          | 04/07/95 |         |
| HALSEY DRUG CO INC/NEW                   | NY            |             | X |   | X | X |   |   |          | 03/21/95 |         |
| HOME HOLDINGS INC                        | DE            |             |   |   |   |   |   |   | NO ITEMS | 04/06/95 |         |
| HOMELAND HOLDING CORP                    | DE            |             |   |   |   | X |   |   |          | 04/04/95 |         |
| HOSPITALITY FRANCHISE SYSTEMS INC        | DE            |             |   |   |   |   |   |   | NO ITEMS | 04/04/95 |         |
| HPSC INC                                 | DE            |             |   |   |   |   |   | X |          | 03/29/95 |         |
| MERIDIAN NATIONAL CORP                   | DE            |             |   |   |   | X |   |   |          | 04/04/95 |         |
| METALLURGICAL INDUSTRIES INC             | NJ            |             |   |   |   | X |   |   |          | 01/16/95 | AMEND   |
| MONEY STORE HOME EQUITY CORP 1993-D      |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE MISSOURI INC 1993-D          |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE NEVADA INC 1993-D            |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE OREGON INC 1993-D            |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE VERMONT INC 1993-D           |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE WASHINGTON INC 1993-D        |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| MONEY STORE WISCONSIN INC 1993-D         |               |             |   |   |   |   |   | X |          | 01/16/95 |         |
| PPG INDUSTRIES INC                       | PA            |             |   |   |   | X |   |   |          | 04/04/95 |         |
| SARATOGA BRANDS INC                      | NY            |             |   |   |   | X |   |   |          | 03/29/95 |         |
| SINECURE FINANCIAL CORP                  | CO            |             |   |   |   | X |   | X |          | 03/16/95 |         |
| SOLO SERVE CORP                          | DE            |             |   |   |   |   |   |   | NO ITEMS | 03/30/95 |         |
| STORAGE TECHNOLOGY CORP                  | DE            |             |   |   |   |   |   | X |          | 03/30/95 | AMEND   |
| SUNRISE MEDICAL INC                      | DE            |             | X |   |   |   |   | X |          | 04/07/95 |         |
| TCI COMMUNICATIONS INC                   | DE            |             |   |   |   | X |   | X |          | 04/06/95 |         |
| TELE COMMUNICATIONS INC /CO/             | DE            |             |   |   |   | X |   | X |          | 04/06/95 |         |

8K REPORTS CONT.

| NAME OF ISSUER          | STATE<br>CODE | 8K ITEM NO. |   |   |   |   |   |   |   | DATE          | COMMENT |
|-------------------------|---------------|-------------|---|---|---|---|---|---|---|---------------|---------|
|                         |               | 1           | 2 | 3 | 4 | 5 | 6 | 7 | 8 |               |         |
| TIME WARNER INC         | DE            |             | X |   |   |   |   |   | X | 04/01/95      |         |
| TMS MORTGAGE INC 1993-D |               |             |   |   |   |   |   |   | X | 01/16/95      |         |
| TRACKER CORP OF AMERICA | UT            |             |   |   | X | X |   |   |   | 02/28/95AMEND |         |
| TRITON GROUP LTD        | DE            |             |   |   | X | X |   |   |   | 04/03/95      |         |