

sec news digest

Issue 95-181

September 19, 1995

RULES AND RELATED MATTERS

GRANT OF EXEMPTIVE RELIEF FROM CERTAIN PROVISIONS OF THE TENDER OFFER REGULATIONS

The Commission granted an exemptive order from certain provisions of the Securities Exchange Act of 1934 (Exchange Act) to Pharmacia & Upjohn, Inc. and The Upjohn Company with regard to a tender offer for the Ordinary Shares and American Depositary Shares of Pharmacia Aktiebolag. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rule 14d-7 thereunder and confirmed that the offer could employ certain practices consistent with U.K. law and practice. For further information contact either Gregg Corso or Laurie Green at (202) 942-2920. (Rel. 34-36240)

REMINDER RE: OCTOBER 2, 1995 EFFECTIVE DATE FOR RULES RELATING TO PAYMENT FOR ORDER FLOW

New Rule 11Ac1-3 and amendments to Rule 10b-10 under the Securities Exchange Act of 1934 relating to payment for order flow, as adopted October 27, 1994 (Securities Exchange Act Release No. 34902, 59 FR 55006), will become effective as scheduled on October 2, 1995. None of the additional payment for order flow proposals, contained in Securities Exchange Act Release No. 34093 (October 27, 1995), 59 FR 55015, are being adopted at this time.

Rule 11Ac1-3 requires broker-dealers to disclose, in annual account statements and new account forms, their policies regarding the receipt of payment for order flow and to provide a detailed description of the nature of the compensation received. Rule 11Ac1-3 also requires broker-dealers to provide information about order routing policies for orders subject to payment for order flow, including an explanation of the extent to which orders can be executed at prices superior to the best bid and offer. Rule 10b-10, as amended, requires broker-dealers to state on confirmations whether they receive payment for order flow, and that the source and nature of the compensation will be provided upon written request.

The effective date of these rules was previously extended from April 3, 1995 to October 2, 1995 (Securities Exchange Act Release No. 35473, 60 FR 14366). (Press Rel. 95-183)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED, FINDINGS MADE AND SANCTIONS IMPOSED AGAINST ROGER TAYLOR AND JESSE HUNT, JR.

The Commission has issued an Order Instituting Public Administrative Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act), Making Findings and Imposing Remedial Sanctions (Order) against Roger Dale Taylor (Taylor) of Tallahassee, Florida and Jesse J. Hunt, Jr. (Hunt) of Apopka, Florida (collectively, Respondents). Taylor was associated as an employee of Premier Financial Services, Inc. (Premier Financial), an unregistered broker-dealer. Hunt was associated as a registered representative with Southern Capital Securities, Inc., a broker-dealer registered with the Commission, and as a regional vice-president and sales agent with Premier Financial, an unregistered broker-dealer. The Respondents submitted, and the Commission accepted, Offers of Settlement whereby they consented, without admitting or denying the findings contained therein except as to jurisdiction and the entry of permanent injunctions against each, to the entry of this Order. The Commission's Order finds that on February 28, 1995 and on March 20, 1995, final judgments of permanent injunction were entered against Respondents Taylor and Hunt, respectively, in the United States District Court for the Middle District of Florida, permanently enjoining them from further violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5, thereunder. The Commission, based upon the findings and the Respondents' consents, permanently barred Hunt and barred Taylor with a right to re-apply after five years, from association with any broker, dealer, municipal securities dealer, investment company or investment adviser. (Rel. 34-36243)

ADMINISTRATIVE PROCEEDINGS ORDERED AGAINST ROGER GNOWLES

On September 18, the Commission instituted public administrative proceedings against Roger D. Gnowles (Gnowles), a former employee of Network Equipment Technologies, Inc. (NET), pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) and simultaneously accepted the offer of settlement submitted by Gnowles.

Pursuant to Gnowles' offer of settlement, the Commission issued an order to which Gnowles consented, without admitting or denying the matters set forth therein, finding that Gnowles was a cause of NET's violations of Sections 13(a) and 13(b)(2)(A) of the Exchange Act, and Rules 12b-20, 13a-13 and 13b2-1 thereunder. Gnowles also violated Section 10(b) and Rule 10b-5 thereunder.

The Commission ordered that Gnowles cease and desist from committing or causing any violation of, and from committing or causing any future violation of, Sections 10(b), 13(a) and 13(b)(2)(A) of the Exchange Act, and Rules 10b-5, 12b-20, 13a-13 and 13b2-1 promulgated thereunder. The Commission also ordered that Gnowles disgorge the amount of \$11,627.42, which are the amounts of commissions Gnowles received as a result of the misrepresentations. (Rel. 34-36244; AAE Rel. 711)

LAWRENCE REICH, CPA, AND CLARENCE ASBURY, CPA, SANCTIONED

The Commission has issued an Order Instituting Public Proceedings and Opinion and Order Pursuant to Rule 102(e) of the Commission's Rules of Practice against Lawrence R. Reich and Clarence E. Asbury, both certified public accountants.

In its Order, the Commission finds that Reich failed to conduct the 1989 audit of Homestead Holding Corporation's financial statements, a now defunct publicly-held savings and loan holding company, in accordance with GAAS. Reich and Asbury failed to exercise due professional care and give adequate consideration to evidence indicating that the recorded level of Homestead's allowance for loan losses was materially understated in violation of GAAP. Asbury, who performed the concurring partner review, failed to assure that the audit report was properly supported by the workpapers and that Homestead's financial statements were prepared in conformity with GAAP. Both the financial statements and the audit report were included in Homestead's 1989 10-K.

Pursuant to Offers of Settlement, Reich will be denied the privilege of appearing or practicing as an accountant before the Commission with a right to apply for readmission after one year and Asbury will be suspended, for a period of six months, from appearing or practicing as an accountant before the Commission. (Rel. 34-36246; AAE Rel. 712)

COURT ENTERS PRELIMINARY INJUNCTION AGAINST INDIVIDUAL ENGAGED IN FRAUDULENT PRIME BANK SCHEME ON THE INTERNET

The Commission announced that on September 14 the Honorable Reginald C. Lindsay of the U.S. District Court for the District of Massachusetts entered a preliminary injunction against Gene Block (Block), d/b/a Block Consulting Services, of Durham, North Carolina, enjoining him from any further fraudulent offerings of securities and freezing certain of his assets. The Order continues in effect a temporary restraining order entered by the Court on August 8, 1995. Block consented to the entry of the preliminary injunction.

The Commission's complaint alleges that Block violated Section 17(a) of the Securities Act and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder. The complaint alleges that since at least July 10, 1995, Block had been using the Internet to fraudulently induce members of the public to invest with him by promising to double investors' funds in as little as four months by buying and selling "Prime Bank Instruments." As an inducement to potential investors, Block

falsely represented that their initial investment was guaranteed against loss because a "Prime Bank Guarantee" would be used as security for the transaction. However, there are no legitimate financial instruments known as "Prime Bank Guarantees." It is also alleged that Block failed to disclose the risk that the returns would not be achieved.

The complaint seeks permanent injunctive relief, disgorgement and civil monetary penalties. [SEC v. Gene Block, Individually and d/b/a Block Consulting Services, Civil Action No. 95-11748RCL, USDC, D. Mass.] (LR-14638)

INDICTMENT RETURNED CHARGING PRIME BANK INSTRUMENT FRAUDS

The Commission and the U.S. Attorney's Office for the Northern District of Illinois announced that on August 15 a grand jury returned a superseding indictment against Joseph Polichemi, Lyle Neal, Oscar Olson, John DeVincens, Charles Padilla, Larry Oesterman and Edward Russey charging conspiracy, money laundering and wire fraud for their participation in multiple frauds involving purported "Prime Bank Instruments." The charges included the Konex Roll Program, the subject of an action brought by the Commission in June 1994 against Polichemi, Neal and others for violations of the antifraud provisions of the federal securities laws. In addition, the criminal indictment charges Neal, DeVincens and Padilla with perjury in connection with the Commission's investigation concerning the Konex Roll Program. The Commission's complaint alleges that from January 1993 to the present, Neal's company raised at least \$12.5 million from the Chicago Housing Authority through the offer and sale of investments in the Konex Roll Program. In connection with that offering, Polichemi, Neal and others made false and misleading statements concerning the use of investor proceeds and the risks and returns associated with the investment. Polichemi, Neal, and others defaulted in the Commission's action; however, the action remains pending as to two additional defendants. (U.S.A. v. Joseph Polichemi, Lyle Edward "Pete" Neal, Oscar William Olson, John Joseph DeVincens, Charles R. Padilla, Larry P. Oesterman and Edward W. Russey, N.D. Ill., No. 94 CR 555] (LR-14639)

ALIC CORPORATION ENJOINED

The Commission announced that on September 1 a Final Judgment of Permanent Injunction was entered by consent against ALIC Corporation (ALIC), enjoining ALIC from future violations of the antifraud provisions of the federal securities laws. The Commission's complaint in this matter alleged that ALIC participated in the offer and sale of unregistered securities in the form of debentures, preferred stock, and single premium deferred annuities, or investment contracts, and made untrue statements of material facts and omitted to state material facts concerning the risks and return of the investments, the purported guaranteed nature of the securities, and the financial condition of ALIC. More than \$17 million was raised from at least 1,000 investors, most of whom were senior citizens. [SEC v. ALIC Corporation, et al., Civil Action No. 90-0521, USDC/WD LA, Monroe Division] (LR-14640)

CIVIL ACTION AGAINST MCNULTY, ET AL.

The Commission announced that on September 11 the United States District Court for the Southern District of New York entered a Final Judgment By Default As To John M. Shanklin. The Commission's complaint, filed September 30, 1994, alleged that Mr. Shanklin had participated in a scheme to defraud investors and stockholders in HQ Office Supplies Warehouses, Inc. (HQOS), HQ Office International, Inc. (HQOI), A.G. Automotive Warehouse, Inc. (Auto Giant), and Auto Depot, Inc (Auto Depot). The complaint alleged that a significant portion of the assets of HQOS, HQOI, Auto Giant and Auto Depot, including the proceeds of the corporations' initial public offerings, were loaned, transferred and advanced to each other, to affiliated private entities, and to the companies' underwriter, Global America, Inc. In connection with this scheme, Shanklin, the former Chief Executive Officer of Auto Giant, the former President and CEO of Auto Depot, and a former member of the Board of Directors of HQOI, Auto Giant and Auto Depot, assisted in the preparation of false filings with the Commission and helped falsify the books and records of these corporations. The Final Judgment By Default permanently enjoins Shanklin from violations of the antifraud, issuer reporting and books and records provisions of the federal securities laws. In addition, the Final Judgment orders Shanklin to pay civil penalties pursuant to Section 21 of the Securities Exchange Act of 1934 in an amount to be determined after an inquest. [SEC v. McNulty, et al., 94 Civ. 7114, MBM] (LR-14641)

INVESTMENT COMPANY ACT RELEASES

GOLDEN AMERICAN LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until October 10 to request a hearing on an application filed by Golden American Life Insurance Company (Golden American), Separate Account B and Separate Account D (collectively, Separate Accounts) and Directed Services, Inc., under Section 6(c) of the Investment Company Act for exemptions from Sections 12(b), 26(a)(2)(C) and 27(c)(2) of the Act and Rule 12b-1 thereunder to permit the deduction of mortality and expense risk charges from the assets of the Separate Accounts, or of any other separate account established in the future by Golden American in connection with the offer and sale of certain variable annuity contracts (Contracts) and other variable annuity contracts issued in the future by Golden American that are materially similar to the Contracts. (Rel. IC-21362 - September 15)

SCUDDER INVESTMENT TRUST, ET AL.

A notice has been issued giving interested persons until October 13 to request a hearing on an application filed by Scudder Investment Trust,

et al. for an order under Sections 6(c) and 17(b) of the Investment Company Act that would grant an exemption from Section 17(a), and under Rule 17d-1 to permit certain transactions in accordance with Section 17(d) of the Act and Rule 17d-1 thereunder. The order would permit certain registered investment companies to use cash collateral received from the borrowers of their portfolio securities to purchase shares of Scudder Cash Management Investment Trust, an affiliated private investment company, pursuant to a securities lending program. (Rel. IC-21363 - September 18)

HOLDING COMPANY ACT RELEASES

ENERGY INITIATIVES, INC., ET AL.

A supplemental order has been issued authorizing a proposal by Energy Initiatives, Inc. (EII), a nonutility subsidiary of General Public Utilities Corporation (GPU), and GPU, a registered holding company. EII and GPU propose to enter into a new support agreement in connection with a \$30 million loan agreement and letter of credit facility which EII was authorized to enter into pursuant to prior Commission authorization. (Rel. 35-26374)

GEORGIA POWER CO.

A notice has been issued giving interested persons until October 10 to request a hearing on a proposal by Georgia Power Company, a wholly owned public utility subsidiary company of The Southern Company, a registered holding company, to purchase from Florida Power Corporation a one-third undivided ownership interest in the Intercession City Facility Combustion Turbine. (Rel. 35-26375)

COLUMBIA GAS SYSTEM, INC., ET AL.

A notice has been issued to provide all interested persons until October 10 to request a hearing on a proposal by Columbia Gas System, Inc. (Columbia), a registered holding company, and thirty-one subsidiary companies, to allow Columbia Gas Transmission Corp. and Columbia Energy Marketing Corp., both wholly-owned subsidiary companies of Columbia, to invest in, but not to borrow from, the Columbia system Money Pool. (Rel. 35-26375)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF AMENDMENT TO JOINT INDUSTRY PLAN

The Commission approved Amendment No. 4 to a Joint Industry Reporting Plan for Nasdaq/National Market securities traded on an exchange on an unlisted or listed basis, submitted by the National Association of Securities Dealers and the Boston, Chicago and Philadelphia Stock Exchanges (File No. 57-24-89) to extend the effectiveness of the Commission's approval of the Plan and to extend certain exemptive relief granted by the Commission in conjunction with the Plan through October 12, 1995. (Rel. 34-36226)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-CBOE-95-22) filed by the Chicago Board Options Exchange which amends the CBOE's rules to require CBOE members who trade non-CBOE listed option contracts and who are not members of the exchange where the options are traded to comply with the option position and exercise limits set by the exchange where the transactions are effected. Publication of the approval order is expected in the Federal Register during the week of September 25. (Rel. 34-36242)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-95-38) that would change the effective date of that portion of the amendment to the Prompt Receipt and Delivery of Securities Interpretation Issued by the Board of Governors under Article III, Section 1 of the NASD Rules of Fair Practice (SR-NASD-94-32) that prohibits member use of standing assurances as a means of evidencing a member's "affirmative determination" that sufficient securities are available to cover a short position before effecting a short sale. (Rel. 34-36245)

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-1 SONIC ENVIRONMENTAL SYSTEMS INC, 141 NEW RD, PARSIPPANY, NJ 07054
(201) 882-9288 - 505,061 (\$615,543.10) COMMON STOCK. (FILE 33-96706 -
SEP. 08) (BR. 10)

REGISTRATIONS CONT.

- S-8 MLF BANCORP INC, TWO ALDWIN CENTER, LANCASTER AVE RT 320, VILLANOVA, PA 19085 (610) 526-6460 - 827,380 (\$14,667,136) COMMON STOCK. (FILE 33-96708 - SEP. 08) (BR. 2)
- S-3 POST PROPERTIES INC, 3350 CUMBERLAND CIRCLE NW, ATLANTA, GA 30339 (404) 850-4400 - 3,670,000 (\$115,146,250) COMMON STOCK. (FILE 33-96710 - SEP. 08) (BR. 5)
- S-8 SONIC ENVIRONMENTAL SYSTEMS INC, 141 NEW RD, PARSIPPANY, NJ 07054 (201) 882-9288 - 200,000 (\$243,750) COMMON STOCK. (FILE 33-96724 - SEP. 08) (BR. 10)
- S-8 DAISYTEK INTERNATIONAL CORPORATION /DE/, 500 N CENTRAL EXPRWY, PLANO, TX 75074 (214) 881-4700 - 1,258,555 (\$18,475,587.40) COMMON STOCK. (FILE 33-96728 - SEP. 08) (BR. 7)
- S-8 VALUE HOLDINGS INC, 6272 S DIXIE HWY, MIAMI, FL 33143 (305) 666-3165 - 1,800,000 (\$392,400) COMMON STOCK. (FILE 33-96734 - SEP. 11) (BR. 11)
- S-3 BEACON PROPERTIES CORP, 50 ROWES WHARF, BOSTON, MA 02110 (617) 330-1400 - 500,000 (\$10,781,250) COMMON STOCK. (FILE 33-96736 - SEP. 11) (BR. 6)
- S-3 MERIT MEDICAL SYSTEMS INC, 1600 WEST MERIT PARK WAY, JORDAN, UT 84095 (801) 253-1600 - 98,493 (\$775,632.38) COMMON STOCK. (FILE 33-96738 - SEP. 11) (BR. 8)
- S-8 S Y BANCORP INC, 1040 E MAIN ST, LOUISVILLE, KY 40206 (502) 582-2571 - 80,000 (\$3,060,000) COMMON STOCK. (FILE 33-96740 - SEP. 11) (BR. 1)
- S-3 S Y BANCORP INC, 1040 E MAIN ST, LOUISVILLE, KY 40206 (502) 582-2571 - 40,000 (\$1,530,000) COMMON STOCK. (FILE 33-96744 - SEP. 11) (BR. 1)
- S-8 IMAGING DIAGNOSTIC SYSTEMS INC /NJ/, 10281 NW 46TH ST, SUNRISE, FL 33351 (305) 746-0500 - 25,000 (\$9,000) COMMON STOCK. (FILE 33-96778 - SEP. 07) (BR. 8)
- S-3 FORE SYSTEMS INC /DE/, 174 THORN HILL RD, WARRENDALE, PA 15086 (412) 772-6600 - 4,600,000 (\$153,525,000) COMMON STOCK. (FILE 33-96780 - SEP. 11) (BR. 9)
- S-3 HOLOPHANE CORP, 250 EAST BROAD ST, STE 1400, COLUMBUS, OH 43215 (614) 224-3134 - 1,798,427 (\$48,557,529) COMMON STOCK. (FILE 33-96782 - SEP. 11) (BR. 3)
- S-8 CROWN VANTAGE INC, 300 LAKESIDE DR, 14TH FL, OAKLAND, CA 94612 (510) 874-3400 - 500,000 (\$11,250,000) COMMON STOCK. (FILE 33-96788 - SEP. 11) (BR. 8)
- S-8 CENTRAL GARDEN & PET COMPANY, 3697 MT DIABLO BLVD, LAFAYETTE, CA 94549 (510) 283-4573 - 1,000,000 (\$6,500,000) COMMON STOCK. (FILE 33-96816 - SEP. 11) (BR. 7)
- S-8 CFI INDUSTRIES INC, 935 W UNION AVE, WHEATON, IL 60187 (708) 668-2838 - 600,000 (\$4,050,000) COMMON STOCK. (FILE 33-96818 - SEP. 12) (BR. 8)
- S-3 HI SHEAR TECHNOLOGY CORP, 24225 GARNIER ST, TORRANCE, CA 90505 (310) 784-2100 - 76,500 (\$1,071,000) COMMON STOCK. (FILE 33-96820 - SEP. 12) (BR. 12)

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		
ALLWASTE INC	DE		X						X	07/19/95	
ANGELES PARTNERS XIV	CA		X						X	08/30/95	
APOGEE INC	DE								X	06/30/95AMEND	
ARCH COMMUNICATIONS GROUP INC /DE/	DE		X	X					X	09/07/95	
ASHLAND INC	KY				X	X			X	09/15/95	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE								X	09/14/95	
AUGAT INC	MA				X	X			X	09/30/95	
BELLSOUTH CORP	GA				X				X	09/14/95	
BONNEVILLE PACIFIC CORP	DE				X				X	08/31/95	
BROWNING FERRIS INDUSTRIES INC	DE								X	09/12/95	
CANANDAIGUA WINE CO INC	DE		X	X					X	08/29/95	
CB COMMERCIAL HOLDINGS INC	DE								X	06/30/95AMEND	
CITY HOLDING CO	WV		X						X	09/15/95	
CMS ENERGY CORP	MI				X				X	09/11/95	
COLTEC INDUSTRIES INC	PA		X						X	09/12/95	
CONSECO INC ET AL	IN		X						X	08/31/95	
CONSUMERS POWER CO	MI				X				X	09/11/95	
DEAN WITTER REALTY GROWTH PROPERTIES L P	DE		X						X	09/01/95	
DENTSPLY INTERNATIONAL INC /DE/	DE								X	06/30/95AMEND	
ELCO INDUSTRIES INC	DE				X	X			X	09/13/95	
FIRST MIDWEST FINANCIAL INC	DE				X	X			X	08/22/95	
FMC CORP	DE				X				X	09/12/95	
FMC GOLD CO	DE				X				X	09/12/95	
FORD CREDIT AUTO LOAN MASTER TRUST	MI				X	X			X	08/31/95	
IDEON GROUP INC									X	09/14/95	
INPUT OUTPUT INC	DE								X	06/30/95AMEND	
JONES MEDICAL INDUSTRIES INC /DE/	DE		X						X	08/31/95	
K N ENERGY INC	KS				X	X			X	08/17/95	
LAWTER INTERNATIONAL INC	DE				X	X			X	09/14/95	
LIBERTY EQUIPMENT INVESTORS 1983	NY		X						X	08/31/95	
MARCUS CABLE CAPITAL CORP	DE		X	X					X	08/31/95	
MARCUS CABLE CAPITAL CORP II			X	X	X				X	08/31/95	
MARCUS CABLE CAPITAL CORP III	DE		X	X	X				X	08/31/95	
MARCUS CABLE CO LP	DE		X	X	X				X	08/31/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
MARCUS CABLE OPERATING CO LP	DE	X	X	X						08/31/95	
MEDAPHIS CORP	DE	X					X			08/28/95	
MESTEK INC	PA			X						09/15/95	
MICRON ELECTRONICS INC	MN			X						09/08/95	
MIP PROPERTIES INC	MD			X						09/14/95	
NATIONAL COLLEGIATE TRUST 1995 S1	DE						X			08/31/95	
NATIONAL CONVENIENCE STORES INC /DE/	DE			X	X					08/18/95	
NBT BANCORP INC	DE			X						09/15/95	
OGLETHORPE POWER CORP	GA			X		X				09/11/95	
OHIO CASUALTY CORP	OH	X				X				09/15/95	
PITTSTON CO	VA			X						08/15/95	
RCL TRUST 1995-1	DE			X	X					08/31/95	
READING & BATES CORP	DE					X				09/15/95	
RENAISSANCE COMMUNICATIONS CORP	DE					X				06/30/95AMEND	
RENTRAK CORP	OR			X						08/31/95	
REYNOLDS METALS CO	DE			X						09/15/95	
SEARS CREDIT ACCOUNT MASTER TRUST I	IL			X	X					09/15/95	
SEARS CREDIT ACCOUNT TRUST 1990 D	IL			X	X					09/15/95	
SEARS CREDIT ACCOUNT TRUST 1991-A	IL			X	X					09/15/95	
SEARS CREDIT ACCOUNT TRUST 1991-B	IL			X	X					09/15/95	
SEARS CREDIT ACCOUNT TRUST 1991-C	IL			X	X					09/15/95	
SEARS CREDIT ACCOUNT TRUST 1991-D	IL			X	X					09/15/95	
SOUTHSIDE BANCSHARES CORP	MO			X						09/15/95	
TRISTAR CORP	DE	X				X				08/31/95	
UNION PACIFIC CORP	UT			X	X					09/15/95	
UNIVERSAL HEALTH SERVICES INC	DE	X				X				09/15/95	
USA MOBILE COMMUNICATIONS INC II	DE			X		X				09/07/95	