

# sec news digest

Issue 96-7

January 17, 1996

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## COMMISSION ANNOUNCEMENTS

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### COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding open meetings on Wednesday mornings. Otherwise, meetings will be scheduled according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

Any member of the public who requires auxiliary aids such as a sign-language interpreter or material on tape to attend a public meeting should contact Nancy Wolynetz, Office of Administrative and Personnel Management, to make arrangements. Ms. Wolynetz can be reached at (202) 942-4091 or at a TTY number (202) 942-4075. Staff members at the Commission are encouraged to contact Ms. Wolynetz if they receive inquiries on availability of auxiliary aids.

### OPEN MEETING - WEDNESDAY, JANUARY 17, 1996 - 10:00 A.M.

The subject matter of the open meeting scheduled for Wednesday, January 17, 1996, at 10:00 a.m., will be:

The Commission will hear oral argument on appeals by Jay Houston Meadows from an administrative law judge's initial decision. For further information, please contact Kermit B. Kennedy at (202) 942-0879.

**CLOSED MEETING - WEDNESDAY, JANUARY 17, 1996 - AFTER THE OPEN MEETING**

The subject matter of the closed meeting scheduled for Wednesday, January 17, 1996, following the 10:00 a.m. open meeting, will be: Post oral argument discussion.

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.

**GRANT DAVID WARD, SR., APPOINTED AS ASSISTANT DISTRICT ADMINISTRATOR (ENFORCEMENT) IN BOSTON DISTRICT OFFICE**

Today the appointment of Grant David Ward, Sr., was announced as the Assistant District Administrator (Enforcement) of the Boston District Office. As Assistant District Administrator, Mr. Ward will oversee the Enforcement program in the Boston District.

Prior to assuming this position, Mr. Ward most recently served in Washington, D.C. as a branch chief of the Branch of Regional Office Assistance in the Commission's Division of Enforcement. He joined the Commission staff in 1990 as Senior Counsel in the Division of Enforcement. (Press Rel. 96-4)

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**RULES AND RELATED MATTERS**

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**CALCULATION OF YIELD BY CERTAIN UNIT INVESTMENT TRUSTS**

The Commission is extending from January 29, 1996 to March 29, 1996 the comment period for Investment Company Act Release No. 21538. This release proposed for public comment rule and form amendments that would require certain unit investment trusts to use a uniform formula to calculate yields quoted in their prospectuses, advertisements, and sales literature. FOR FURTHER INFORMATION CONTACT: Anthony R. Bosch at (202) 942-0721. (Release Nos. 33-7253; IC-21663; File No. S7-32-95)

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**ENFORCEMENT PROCEEDINGS**

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**JOSEPH EDWIN GIEWARTOWSKI BARRED BY CONSENT**

On January 16, the Commission entered an Order Instituting Public Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, as Amended, Making Findings, and Imposing Remedial Sanctions (Order) against Joseph Edwin Giewartowski (Giewartowski), an investment adviser headquartered in Orlando, Florida. Giewartowski agreed to be permanently barred from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company, while neither admitting nor denying the allegations in the proceeding.

The Order alleged that on June 19, 1995, the United States District Court for the Middle District of Florida permanently enjoined Giewartowski by consent from further violations of the registration and antifraud provisions of the Investment Advisers Act of 1940 and the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. (Rel. IA-1546)

**ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST INVESTORS INCOME SYSTEMS OF FLORIDA, INC.**

On January 16, the Commission entered an Order Instituting Public Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, as Amended (Order) against Investors Income Systems of Florida, Inc. (IISF), a Florida corporation and investment adviser headquartered in Orlando, Florida. The Order alleged that between November 1987 and June 1995, IISF acted as an associated person of an unregistered investment adviser and that on June 19, 1995, the United States District Court for the Middle District of Florida permanently enjoined IISF by consent from further violations of the registration and antifraud provisions of the Investment Advisers Act of 1940 and the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. (Rel. IA-1547)

**COMMISSION ISSUES ORDER INSTITUTING ADMINISTRATIVE PROCEEDING AGAINST AMERICAN AIRCRAFT CORPORATION**

The Commission issued an Order pursuant to Section 21C of the Exchange Act instituting a public administrative proceeding against American Aircraft Corporation (AAC) to determine whether AAC violated the antifraud, reporting, books and records and internal control provisions of the Exchange Act.

The Order alleges that, in its Form 10-Q and Form 10-K filings with the Commission for the second quarter of its fiscal 1988 through the end of its fiscal 1991, AAC improperly reported designs acquired from its then President as assets valued at \$4,687,500 before amortization, which represented at least 50% of AAC's total assets in each filing. In fact, AAC should not have reported the designs at all or should have reported the designs as having a zero dollar value. The Order also alleges that, during its fiscal years 1988 through 1991, AAC improperly capitalized certain research and development costs as assets, thus materially overstating its assets. A hearing will be held to determine the truth of these allegations. (Rel. 34-36699)

#### COMMISSION ISSUES ORDER DIRECTING WILLIAM MOODY, JR. TO CEASE AND DESIST SECURITIES VIOLATIONS

The Commission entered an Order pursuant to Section 21C of the Exchange Act, ordering William F. Moody, Jr. (Moody) to cease and desist from violating or causing violations of certain provisions of the Exchange Act. Moody was ordered to cease and desist from violating or causing violations of the antifraud, reporting, books and records, falsification of books and records, and internal control provisions of the Exchange Act. Moody consented to the Order without admitting or denying the Commission's findings.

The Order finds that, from the second quarter fiscal 1988 Form 10-Q through the fiscal 1991 Form 10-K, Moody caused American Aircraft Corp. (AAC) to improperly report designs acquired from Moody as assets valued at \$4,687,500 before amortization, which represented at least 50% of AAC's total assets in each filing. AAC should have reported the designs at zero. The Order also finds that, during fiscal years 1988 through 1991, Moody caused AAC to improperly capitalize certain research and development costs as assets. Finally, the Order finds that Moody made misrepresentations to AAC's auditor in management representation letters concerning AAC's fiscal 1990 and 1991 financial statements. (Rel. 34-36700; AAE Rel. 751)

#### COMPLAINT AGAINST WAYNE DRINKWINE

The Commission announced the filing of a complaint in the United States District Court for the Eastern District of New York against financial adviser Wayne T. Drinkwine (Drinkwine), age 44, of Eastport, New York, alleging fraud in violation of the federal securities laws. The Commission's complaint alleges that Drinkwine, while working as a financial adviser and registered representative from March 1990 through March 1995, fraudulently solicited at least five of his school teacher clients to invest an aggregate of approximately \$450,000 in non-existent securities he described as "unit trusts." The complaint also alleges that Drinkwine's clients

were current and retired school teachers from Long Island who maintained investment accounts that contained their retirement funds. The complaint further alleges Drinkwine made various material misrepresentations and omissions concerning the "unit trust," including: (a) falsely guaranteeing investors a 10% annual return on their investments in the "unit trust;" (b) falsely representing that all principal invested in the "unit trust" was guaranteed and not at risk; and (c) falsely representing that the "unit trust" would invest in real estate.

The complaint alleges that Drinkwine violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. The complaint seeks injunctive relief, disgorgement plus prejudgment interest, civil penalties, and an accounting. [SEC v. Wayne T. Drinkwine, 96 Civ. 0182, JH, MO, EDNY] (LR-14781)

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#### **INVESTMENT COMPANY ACT RELEASES**

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##### **FIRST NATIONAL BANK OF SOUTHERN AFRICA LIMITED**

An order has been issued on an application filed by First National Bank of Southern Africa Limited (First National Bank), under Section 6(c) of the Investment Company Act for an exemption from Section 17(f) of the Act. The order permits United States registered investment companies, other than investment companies registered under Section 7(d), for which First National Bank serves as custodian or subcustodian, to maintain foreign securities and other assets in the custody of foreign affiliates located in Botswana, Namibia, and Zimbabwe. (Rel. IC-21664 - International Series Rel. 914)

##### **MUTUAL FUND GROUP, ET AL.**

An order has been issued on an application filed by Mutual Fund Group, et al. permitting each applicant investment company to enter into deferred compensation arrangements with its independent trustees. (Rel. IC-21665 - January 11)

##### **MANAGED ACCOUNTS SERVICES PORTFOLIO TRUST and MITCHELL HUTCHINS ASSET MANAGEMENT INC.**

An order has been issued on an application filed by Managed Accounts Services Portfolio Trust (Trust) and Mitchell Hutchins Asset Management Inc. (Mitchell Hutchins) under Section 6(c) of the Investment Company Act for an exemption from Section 15(a) of the Act and Rule 18f-2 thereunder. The Trust is a registered investment

company advised by Mitchell Hutchins. Mitchell Hutchins oversees the selection of other investment advisers for the Trust's series, monitors such investment advisers, and allocates assets among them. The order permits an investment adviser other than Mitchell Hutchins to serve as an investment adviser to one or more series of the Trust without receiving prior shareholder approval. (Rel. IC-21666 - January 11)

#### SIRROM CAPITAL CORPORATION

An order has been issued under Section 61(a)(3)(B) of the Investment Company Act approving applicant's stock option plan for non-employee directors and the grant of certain stock options thereunder. (Rel. IC-21667 - January 11)

#### EATON VANCE HIGH INCOME TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Eaton Vance High Income Trust has ceased to be an investment company. (Rel. IC-21668 - January 11)

#### THE DIVERSIFIED INVESTORS FUNDS GROUP, ET AL.

An order has been issued on an application filed by The Diversified Investors Funds Group, et al. under Section 6(c) of the Investment Company Act for an exemption from Section 12(d)(1) of the Act, under Sections 6(c) and 17(b) of the Act exempting applicants from Section 17(a) of the Act, and pursuant to Rule 17d-1 thereunder permitting certain joint transactions in accordance with Section 17(d) of the Act and Rule 17d-1 thereunder. The order permits applicants to create a "fund of funds" that initially will have three portfolios. Each portfolio would allocate substantially all of its assets among certain underlying funds in the same group of investment companies (which will be "feeder" funds in a "master-feeder" structure) without regard to the percentage limitations of Section 12(d)(1). Each feeder fund, in turn, would invest 100% of its assets in a corresponding series of an underlying "master" fund. (Rel. IC-21669 - January 11)

#### THE ONE HUNDRED FUND, INC., ET AL.

An order has been issued on an application filed by The One Hundred Fund, Inc., et al. under Section 6(c) of the Investment Company Act for an exemption from Sections 13(a)(2), 13(a)(3), 18(f)(1), 22(f), and 22(g) of the Act, under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a)(1) of the Act, and pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder. The order permits the applicant investment companies to enter into deferred compensation arrangements with their independent directors. (Rel. IC-21670 - January 11)

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## HOLDING COMPANY ACT RELEASES

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### FIDELITY MANAGEMENT & RESEARCH COMPANY, ET AL.

An order has been granting Fidelity Management & Research Company and Fidelity Management Trust Company an exemption under Section 3(a)(4) of the Public Utility Holding Company Act from all provisions of the Act except Section 9(a)(2), in connection with the reorganization proceedings of El Paso Electric Company, a debtor-in-possession under Chapter 11 of the Bankruptcy Code. (Rel. 35-26448)

### CONSOLIDATED NATURAL GAS COMPANY, ET AL.

A notice has been issued giving interested persons until January 29 to request a hearing on a proposal by Consolidated Natural Gas Company (CNG), a registered holding company, and CNG's nonutility subsidiaries, CNG Energy Services Corporation and CNG Products and Services, Inc., to effect a restructuring of a group of companies in the CNG system, which are in the nonutility energy business. (Rel. 35-26449)

### ALLEGHENY POWER SYSTEM, INC., ET AL.

A notice has been issued giving interested persons until January 29 to request a hearing on a proposal by Allegheny Power System, Inc. (APS), a registered holding company, and AYP Capital, Inc. (AYP), its non-utility subsidiary company, for AYP to invest up to \$5 million to engage in preliminary development activities in connection with new technologies related to the core business of APS and to invest up to \$15 million to acquire an interest in a limited partnership that will invest in companies engaged in the development of new technologies, products or services related to the core business of APS. (Rel. 35-26449)

### SAVANNAH ELECTRIC AND POWER COMPANY

A notice has been issued giving interested persons until January 29 to comment on a proposal by Savannah Electric and Power Company, an electric utility subsidiary of The Southern Company, a registered holding company. Savannah proposes to enter into arrangements with the Savannah Economic Development Authority for the issuance and sale of its industrial development revenue bonds (Revenue Bonds) in an aggregate principal amount not exceeding \$7 million for payment of the costs of acquiring, constructing, installing and equipping facilities for off-loading coal from barges or ships for delivery to Savannah's Plant Kraft in Chatham County, Georgia. The Revenue Bonds will be issued and sold, and the related transactions will be consummated, no later than June 30, 1996. (Rel. 35-26449)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-95-36) relating to the specifications and content outline for the Japan module (Series 47) of the General Securities Registered Representative Examination. (Rel. 34-36708; International Series Rel. 915)

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### RECENT 8K FILINGS

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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		
WARREN S D CO /PA/	PA					X		X		12/22/95	
WASHINGTON MUTUAL SAVINGS BANK MORT BACK	WA							X		10/31/95	
WASHINGTON TRUST BANCORP INC	RI					X				12/26/95	
WILLIAMS INDUSTRIES INC	VA		X							12/14/95	
WITTER DEAN REALTY INCOME PARTNERSHIP II	DE							X		01/03/96	AMEND
WORK RECOVERY INC	CO					X				01/03/95	
WTC INDUSTRIES INC	DE			X				X		12/19/95	
YOU BET INTERNATIONAL INC	UT	X	X					X		12/06/95	
3DO CO	DE		X							10/13/95	AMEND
AAA NET REALTY FUND XI LTD	NE		X					X		01/02/96	
ACCESS HEALTHNET INC/DE	DE					X		X		12/29/95	
ACORN VENTURE CAPITAL CORP	DE			X						01/02/96	
ADVANTAGE COMPANIES INC /DE/	DE		X							01/02/96	
AEI REAL ESTATE FUND 85-A LTD PARTNERSHI	MN			X						12/21/95	
AFC CABLE SYSTEMS INC	DE							X		12/27/95	
AFG RECEIVABLES CORP	CA					X				12/15/95	
ALLEGIANT PHYSICIAN SERVICES INC	DE		X							01/03/96	
AM FIRST FINANCIAL CORP	DE					X				12/19/95	
AMERICAN BUSINESS COMPUTERS CORP	FL					X				12/06/95	



8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AMERICAN EXP REC FIN COR AME EXP MAS TR	DE					X	X			12/13/95	
AMERICAN EXP REC FIN COR AME EXP MAS TR	DE					X	X			12/13/95	
AMERICAN EXP REC FIN CORP AME EXP MAS TR	DE					X	X			12/13/95	
AMERICAN EXP REC FIN CORP AME EXP MAS TR	DE					X	X			12/13/95	
AMERICAN EXP REC FIN CORP AME EXP MAS TR	DE					X	X			12/13/95	
AMERICAN EXPRESS RECEIVABLES FINANCING C	DE					X	X			12/13/95	
AMERICAN HEALTH PROPERTIES INC	DE					X	X			12/27/95	
AMERICAN ONCOLOGY RESOURCES INC /DE/	DE		X				X			08/15/95AMEND	
APACHE CORP	DE					X				01/03/96	
ARV ASSISTED LIVING INC	CA		X				X			12/18/95	
AUSTINS INTERNATIONAL INC	DE	X	X							12/13/95	
AVID TECHNOLOGY INC	DE					X	X			12/26/95	
AZCO MINING INC	DE		X				X			12/20/95	
BANYAN STRATEGIC REALTY TRUST	MA		X							12/31/95	
BERKLEY W R CORP	DE					X	X			12/28/95	
BEST PRODUCTS CO INC	VA					X				01/04/96	
BIOPOOL INTERNATIONAL INC	DE					X				12/31/95	
BIOHITTAKER INC	DE	X					X			12/28/95	
BROCK EXPLORATION CORP	DE					X	X			12/21/95	
BRYLANE L P	DE						X			10/16/95	
CAREER HORIZONS INC	DE	X					X			12/20/95	
CHRYSLER CAPITAL INCOME PARTNERS L P	DE					X				12/18/95	
CINCINNATI MILACRON INC /DE/	DE		X							12/30/95	
CIT GROUP SECURITIZATION CORP II	DE					X	X			12/15/95	
CIT GROUP SECURITIZATION CORP II	DE					X	X			12/15/95	
CIT GROUP SECURITIZATION CORP II	DE					X	X			12/15/95	
CIT GROUP SECURITIZATION CORP II	DE					X	X			12/15/95	
CLASSIC BANCSHARES INC	DE					X	X			12/28/95	
COMMUNICATIONS SYSTEMS INC	MN					X				01/05/95	
COMPUDYNE CORP	PA					X	X			01/02/96	
COMPUMED INC	DE					X	X			01/02/96	
CORCAP INC	NV					X	X			01/02/96	
CORNERSTONE REALTY INCOME TRUST INC	VA	X					X			11/09/95AMEND	
CRESCENT REAL ESTATE EQUITIES INC	MD						X			12/19/95	
CS FIRST BOSTON MORTGAGE SECURITIES CORP	DE						X			12/21/95	
CME INC	CO					X	X			12/18/95	
DEUTSCHE FLOORPLAN RECEIVABLES L P	DE					X				12/15/95	
DISNEY WALT CO	DE					X	X			01/04/96	
DUPONT E I DE MEMOURS & CO	DE					X				01/05/96	
EASTSIDE HOLDING CORP	GA					X				12/21/95	
EG&G INC	MA					X				01/05/96	
ELEK TEK INC	DE					X				12/28/95	
ENVIRONMENTAL TECHNOLOGIES CORP	DE		X				X			12/30/95	
EOTT ENERGY PARTNERS LP	DE									NO ITEMS	01/03/96
ERO INC	DE		X			X	X			12/18/95	
F&E RESOURCE SYSTEMS TECHNOLOGY INC	MD					X				12/28/95	
FIRST CHARTER CORP /NC/	NC					X	X			12/21/95	
FIRST MERCHANTS ACCEPTANCE CORP	DE						X	X		12/28/95	
FIRST SUBURBAN INVESTMENT INC 1995-B							X			12/15/95	
FIRSTFED BANCORP INC	DE		X				X			01/01/96	
FLEET FINANCIAL GROUP INC	RI					X	X			12/19/95	
FOMP INC	NJ					X				12/18/95	
FORD MOTOR CREDIT CO	DE					X	X			01/09/96	
FORTUNE PETROLEUM CORP	DE						X			12/11/95AMEND	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X			12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X			12/15/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/95	
GECPF 1 TAX EXEMPT GRANTOR TRUST SERIES	NY					X	X				12/15/96	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS	NY					X	X				12/25/95	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/25/95	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/25/95	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/25/95	
GECPF 2 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/25/95	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS	NY					X	X				12/15/95	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/15/95	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/15/95	
GECPF 3 TAX EXEMPT GRANTOR TRUSTS SERIES	NY					X	X				12/15/96	
GOVERNMENT EXPORT TRUST SERIES 1993-1	NY					X	X				12/15/95	
GTI CORP	DE		X				X				12/21/95	
GULFSIDE INDUSTRIES LTD						X					12/21/95	
GULFWEST OIL CO	UT			X		X					12/12/95	AMEND
HALSTEAD ENERGY CORP	NV			X		X					11/30/95	AMEND
HARBINGER CORP	GA			X							01/02/96	
HOUSEHOLD CONSUMER LOAN TRUST 1995-1	NV					X					12/14/95	
HOUSEHOLD FIN CORP REVOLVING HOME EQUITY	DE					X					12/20/95	
HOUSEHOLD FINANCE CORP HOUSEHOLD AFF CRE	DE					X					12/15/95	
HOUSEHOLD FINANCE CORP REVOLVING HOME EQ	DE					X					12/20/95	
HOUSEHOLD FINANCE CORP REVOLVING HOME EQ	DE					X					12/20/95	
HUNTER RESOURCES INC	PA		X				X				12/31/95	AMEND
IGEN INC /CA/	CA					X	X				12/14/95	
INDIANTOWN COGENERATION FUNDING CORP	DE					X	X				12/22/95	
INDIANTOWN COGENERATION LP	DE					X	X				12/22/95	
INTEGRATED SECURITY SYSTEMS INC	DE					X					12/29/95	
INTELLICALL INC	DE					X	X				12/29/95	
INTERSOLV INC	DE		X								10/23/95	AMEND
JG INDUSTRIES INC/IL/	IL						X				10/27/95	AMEND
KENNEDY WILSON INC	DE		X				X				12/15/95	
KENTUCKY MEDICAL INSURANCE CO	KY		X								12/28/95	
KLEINERTS INC /PA/	PA					X	X				12/19/95	
LASER MASTER INTERNATIONAL INC	NY					X					12/15/95	
LEHMAN HOME EQUITY LOAN TRUST 1994-1	NY					X	X				12/21/95	
LIBERTY INCOME PROPERTIES LTD PARTNERSHI	MA		X				X				12/21/95	
LIBERTY REAL ESTATE LTD PARTNERSHIP II	MA		X				X				12/18/95	
LIBERTY REAL ESTATE LTD PARTNERSHIP II	MA		X				X				12/18/95	
LONG ISLAND BANCORP INC	DE					X					12/21/95	
MACERICH CO	MD		X			X	X				12/28/95	
MADERA INTERNATIONAL INC	NV										NO ITEMS	12/15/95
MAST KEYSTONE INC	IA					X	X				12/20/95	
MEDPLUS INC /OH/	OH		X				X				12/29/95	
MEYERSON M H & CO INC /NJ/	NJ					X					12/29/95	
MLH INCOME REALTY PARTNERSHIP III	NY		X				X				12/19/95	
MLH INCOME REALTY PARTNERSHIP IV	NY		X				X				12/19/95	
MLH INCOME REALTY PARTNERSHIP VI	NY					X	X				12/28/95	
NMCA AUTO OWNER TRUST 1995-1	DE					X	X				12/14/95	
MONEY STORE CALIFORNIA INC 1995-A							X				12/15/95	
MONEY STORE CALIFORNIA INC 1995-B							X				12/15/95	

BK REPORTS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
MONEY STORE D C INC 1995-A								X		12/15/95	
MONEY STORE D C INC 1995-B								X		12/15/95	
MONEY STORE EMPIRE STATE INC 1995-A								X		12/15/95	
MONEY STORE EMPIRE STATE INC 1995-B								X		12/15/95	
MONEY STORE HOME EQUITY CORP 1995-B								X		12/15/95	
MONEY STORE INC TMS ASSET BACKED CERTIFI	NJ							X		12/15/95	
MONEY STORE INC TMS HOME EQ LO ASSET BAC								X		12/15/95	
MONEY STORE KENTUCKY INC 1995-B								X		12/15/95	
MONEY STORE MICHIGAN INC 1995-A								X		12/15/95	
MONEY STORE MINNESOTA INC 1995-A								X		12/15/95	
MONEY STORE MINNESOTA INC 1995-B								X		12/15/95	
MONTANA POWER CO /MT/	MT						X			01/05/96	
MSB BANCORP INC /DE	DE						X	X		12/14/95	
NATIONAL MEDIA CORP	DE							X		09/30/95AMEND	
NATIONAL RV HOLDINGS INC	DE				X		X			12/26/95	
NEW ENGLAND COMMUNITY BANCORP INC	DE		X				X			11/30/95AMEND	
NOEL GROUP INC	DE		X				X			12/18/95	
NOMURA ASSET SECURITIES CORP	DE							X		01/02/96	
NORTH BANCSHARES INC	DE					X	X	X		12/18/95	
NORTH CAROLINA RAILROAD CO	NC		X		X	X	X			12/22/95	
NORTHLAND CABLE PROPERTIES FIVE LTD PART	WA		X				X			12/20/95	
NOVA TECHNOLOGIES INC /DE	DE					X	X			12/27/95	
ONCOR INC	MD	X								12/28/95	
PACIFIC INTERNATIONAL SERVICES CORP	CA		X				X			12/21/95	
PACIFIC TELESIS GROUP	NV							X		01/04/96	
PEMNCORP FINANCIAL GROUP INC /DE/	DE		X				X			12/14/95	
PEOPLES TELEPHONE COMPANY INC	NY							X		12/15/95AMEND	
PNC BANK CORP	PA		X		X	X	X			12/31/95	
PRUDENTIAL SECURITIES SECURED FINANCING	DE		X				X			12/22/95	
PULSE BANCORP INC	NJ					X	X			01/02/96	
QUESTAR PIPELINE CO	UT					X	X			12/27/95	
REFLECTONE INC /FL/	FL	X								12/21/95	
REGENCY REALTY CORP	FL		X				X			12/21/95	
RESPONSE ONCOLOGY INC	TN					X				01/05/96	
REVOLVING HOME EQUITY LOAN TRUST 1994-2	DE						X			12/20/95	
RHONE POULENC RORER INC	PA						X			10/20/95AMEND	
ROBOTIC VISION SYSTEMS INC	DE						X			10/23/95AMEND	
ROSS SYSTEMS INC/CA	CA					X				01/02/96	
SEA GALLEY STORES INC	DE					X	X			12/11/95	
SPORT SUPPLY GROUP INC ET AL	DE					X				01/02/96	
STANDARD BRANDS PAINT CO	DE		X	X	X	X				12/27/95	
STEVENS GRAPHICS CORP	DE					X	X			01/04/96	
STRUCTURED ASSET SEC CORP MORT PASS THRO	DE					X	X			12/26/95	
SUPERIOR BANK FSB AFC MORT LOAN ASSET BK						X	X			02/09/95	
SUPERIOR BANK FSB AFC MORT LOAN ASSET BK			X			X				12/21/95	
SURE SHOT INTERNATIONAL INC /FL/	FL				X					12/18/95AMEND	
TCF FINANCIAL CORP	DE					X	X			12/19/95	
TESCORP INC	TX		X				X			12/20/95	
THERATX INC /DE/	DE		X		X					12/28/95	
TMS MORTGAGE INC 1995-B							X			12/15/95	
TRIANGLE BANCORP INC	NC				X	X	X			11/30/95	
TRINITY INTERNATIONAL GROUP INC	IL		X				X			03/01/95AMEND	
U S PALM INC	CO					X				12/22/95	
UNION FINANCIAL BANCSHARES INC	DE				X					11/29/95	
UNION PLANTERS CORP	TN		X				X			01/05/96	
UNITED DOMINION INDUSTRIES LIMITED							X			12/15/95	

**BK REPORTS CONT.**

NAME OF ISSUER	STATE	BK ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			
MELLPOINT HEALTH NETWORKS INC	DE					X	X				12/27/95	
WESTERN FINANCIAL 1995-1 GRANTOR TRUST	CA					X	X				01/01/96	
WESTERN FINANCIAL 1995-2 GRANTOR TRUST	CA					X	X				01/01/96	
WESTSIDE BANK & TRUST CO	GA					X					12/21/95	
WFS REPUBLIC INC	CA					X	X				12/25/95	
MLR FOODS INC	VA					X					12/21/95	
WORK RECOVERY INC	CO					X					01/03/95	
ZYDECO ENERGY INC	DE	X	X								12/20/95	