

# SEC NEWS DIGEST

Issue 96-157

August 19, 1996

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## COMMISSION ANNOUNCEMENTS

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### REMINDER OF FILING FEE REQUIREMENT

The Commission would like to remind all filers that when a fee is required with a particular filing, the fee must precede or accompany the filing when it is sent to the Commission.

### NOTICE TO OUR READERS

As of September 10, 1996, the Commission will no longer be posting material on the FedWorld bulletin board. All material available for release to the public at noon each day will be posted on the Commission's Internet website ([www.sec.gov](http://www.sec.gov)) by approximately 2:00 p.m. each day. Any comments or questions concerning this matter should be submitted by August 30, 1996, in writing to Carlene Akins, SEC News Digest Editor, Office of Public Affairs, Policy Evaluation and Research, Securities and Exchange Commission, Mail Stop 7-1, Washington, D.C. 20549. Readers may also use the FedWorld mail function to leave an e-mail message for Carlene Akins.

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## ENFORCEMENT PROCEEDINGS

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### TRADING SUSPENSION IN GLOBAL TIMBER CORPORATION

The Commission announced, pursuant to Section 12(k) of the Securities Exchange Act of 1934 (Exchange Act), the temporary suspension of over-the-counter trading of the securities of Global Timber Corporation (Global), a Nevada corporation currently headquartered at 4275 Executive Square, Suite 1040, La Jolla, California for a ten business day period commencing at 9:30 a.m. (EDT) on August 19, 1996, and terminating at 11:59 p.m. (EDT) on August 30, 1996.

Trading has been suspended in view of questions that have been raised about the adequacy and accuracy of publicly disseminated information concerning, among other things, Global's financial condition.

Any broker or dealer or other person who has any information which may relate to this matter should contact the Securities and Exchange Commission's Pacific Regional Office at (213) 965-3998. (Rel. 34-37580)

#### EMERGENCY INJUNCTIVE ACTION FILED AGAINST MATT MATSON AND HOME LINK COMPANIES

On July 29, the Commission filed an emergency injunctive action against the Home Link Corporation (Home Link), Home Link of Florida, Inc. (Home Link-FL), Home Link of Nevada, Inc. (Home Link-NV) (collectively, Home Link Companies) and Matt Matson (Matson) of Fort Lauderdale, Florida, alleging violations of the antifraud provisions of the federal securities laws in connection with the offer, purchase and sale of stock of the Home Link Companies.

On July 31, the Honorable Stanley Marcus of the Southern District of Florida entered a temporary restraining order against Home Link, Home Link-FL, Home Link-NV and Matt Matson. The order restrained defendants from violating the antifraud provisions of the federal securities laws. The Court also froze defendants' assets and ordered them to preserve their records and render an accounting.

On August 2, the Court appointed William Nortman of Miami, Florida, as receiver for the Home Link Companies. On August 7, the Honorable Edward Davis entered a preliminary injunction, with Matson's and the Home Link Companies' consent, preliminarily enjoining them from future violations of the antifraud provisions of the securities laws. [U.S. v. The Home Link Corporation, Home Link of Florida, Inc., Home Link of Nevada, Inc. and Matt Matson, Case No. 96-6862-CIV-GONZALEZ, SD Fla.] (LR-15017)

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#### INVESTMENT COMPANY ACT RELEASES

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##### SPECIAL OPPORTUNITIES TRUST, HEALTH CARE SECURITIES, SERIES I

A notice has been issued giving interested persons until September 9 to request a hearing on an application filed by Special Opportunities Trust, Health Care Securities, Series I for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-22144 - August 15)

##### GE INVESTMENT MANAGEMENT INCORPORATED, ET AL.

A notice has been issued giving interested persons until September 9 to request a hearing on an application filed by GE Investment Management Incorporated, et al. for an order under Section 6(c) of the Investment Company Act for an exemption from Section 12(d)(3) of the Act, and under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a) aid the Act. The order would permit

applicants to create a "fund of funds," whereby the series of GE LifeStyle Funds would allocate substantially all of their assets among the series of GE Funds. (Rel. IC-22145 - August 15)

#### ALLIED CAPITAL LENDING CORPORATION, ET AL.

A notice has been issued giving interested persons until September 9 to request a hearing on an application filed by Allied Capital Lending Corporation, et al. for an order under Sections 6(c), 57(a)(4), 57(c), and 57(i) of the Investment Company Act and Rule 17d-1 thereunder and under Section 12(h) of the Securities Exchange Act of 1934. The requested order would permit, among other things, Allied Capital Lending to form two new subsidiaries and engage in certain joint transactions, modified asset coverage requirements for one of the subsidiaries individually and Allied Capital Lending and its subsidiaries on a consolidated basis, and Allied Capital Lending and its subsidiaries to file Exchange Act reports on a consolidated basis. (Rel. IC-22146; 34-37578 - August 15)

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#### SELF-REGULATORY ORGANIZATIONS

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##### PROPOSED RULE CHANGES

The New York Stock Exchange filed a proposed rule change (SR-NYSE-96-22) to extend the effectiveness of Rule 103A, Specialist Stock Reallocation, until September 10, 1997. The proposal will be published in the Federal Register during the week of August 19. (Rel. 34-37564)

The Philadelphia Depository Trust Company filed a proposed rule change (SR-PHILADEP-96-11) to modify its procedures for the destruction of certain expired securities certificates. Publication of the proposal is expected in the Federal Register during the week of August 19. (Rel. 34-37570)

##### APPROVAL OF PROPOSED AMENDMENTS TO OPTIONS DISCLOSURE DOCUMENT

The Commission approved proposed amendments (ODD-96-1) by the Canadian Derivatives Clearing Corporation to its options disclosure document. Publication of the approval order is expected in the Federal Register during the week of August 19. (Rel. 34-37569; 15-1014)

##### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The Philadelphia Depository Trust Company filed a proposed rule change (SR-PHILADEP-96-12), which became effective upon filing, to permit Philadep participants to access Philadep's legal deposit processing services through the Philanet participant terminal system. Publication of the proposal is expected in the Federal Register during the week of August 19. (Rel. 34-37571)

A proposed rule change filed by The Chicago Stock Exchange to update certain references and citations in CHX rules relating to limited partnership rollups, depository eligibility requirements and Nasdaq/NM securities (SR-CHX-96-23) has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of August 19. (Rel. 34-37576)

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the Philadelphia Stock Exchange (SR-Phlx-96-18) to change the exercise style of the National Over-the-Counter Index option from American-style to European-style. (Rel. 34-37575)

#### PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission received a proposed rule change (SR-CBOE-96-55) filed by the Chicago Board Options Exchange seeking permanent approval of a system that monitors news announcements pertaining to underlying securities after the close of trading in the primary market for the underlying securities, and automatically suspends the Exchange's automatic execution system in options on securities that are the subject of such announcements. The Commission is granting accelerated approval to the portion of the proposal requesting a continuation of the pilot pending review of the request for permanent approval. Publication of the notice is expected in the Federal Register during the week of August 19. (Rel. 34-37577)

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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 OSHAP TECHNOLOGIES LTD, 16 HAGALIM BLVD, HERZLIA 46733 ISRAEL, L3  
(212) 664-1666 - 650,000 (\$2,149,758) COMMON STOCK. (FILE 333-5382 -  
AUG. 08) (BR. 3)
- F-6 BANCO VENEZOLANO DE CREDITO SACA VADRA, 48 WALL ST,  
C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 10,000,000  
(\$500,000) DEPOSITORY RECEIPTS FOR COMMON STOCK. (FILE 333-5388 - AUG. 08)  
(BR. 99 - NEW ISSUE)
- S-B ISRAEL STATE OF, 800 SECOND AVENUE 17TH FLOOR, NEW YORK, NY 10017  
(212) 560-0600 - 100,000,000 (\$100,000,000)  
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-5390 - AUG. 08) (BR. 99)
- S-8 AUGAT INC, 89 FORBES BLVD, P O BOX 448, MANSFIELD, MA 02048  
(508) 543-4300 - 150,000 (\$2,737,500) COMMON STOCK. (FILE 333-9969 -  
AUG. 12) (BR. 5)

- S-4 SILGAN HOLDINGS INC, 4 LANDMARK SQ, STAMFORD, CT 06901 (203) 975-7110 - 90,000 (\$90,000,000) PREFERRED STOCK. (FILE 333-9979 - AUG. 12) (BR. 6)
- S-8 QUANTUM CORP /DE/, 500 MCCARTHY BLVD, MILPITAS, CA 95035 (408) 894-4000 - 2,167,827 (\$26,691,370) COMMON STOCK. (FILE 333-9983 - AUG. 12) (BR. 3)
- S-8 TELEMUNDO GROUP INC, 2290 WEST 8TH AVENUE, 2290 WEST 8TH AVENUE, HIALEAH, FL 33010 (305) 884--820 - 150,000 (\$1,050,000) COMMON STOCK. (FILE 333-9985 - AUG. 12) (BR. 3)
- S-3 PROCEPT INC, 840 MEMORIAL DR, CAMBRIDGE, MA 02139 (617) 491-1100 - 9,476,548 (\$13,646,229) COMMON STOCK. (FILE 333-9987 - AUG. 12) (BR. 1)
- S-8 IMATRON INC, 389 OYSTER POINT BLVD, SOUTH SAN FRANCISCO, CA 94080 (415) 583-9964 - 800,000 (\$3,352,000) COMMON STOCK. (FILE 333-9989 - AUG. 12) (BR. 1)
- SB-2 ATLAS ENERGY FOR THE NINTIES PUBLIC NO 5 LTD, 311 ROUSER ROAD, MOON TOWNSHIP, PA 15108 (412) 262-2830 - 8,000,000 (\$8,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-9991 - AUG. 12) (NEW ISSUE)
- S-3 PEOPLES ENERGY CORP, 24TH FLOOR, 130 EAST RANDOLPH DRIVE, CHICAGO, IL 60601 (312) 240-4299 - 463,109 (\$15,108,931.13) COMMON STOCK. (FILE 333-9993 - AUG. 12) (BR. 4)
- SB-2 CAPITAL BEVERAGE CORP / FA /, 1111 EAST TREMONT AVENUE, BRONX, NY 10460 (718) 409-2337 - 4,752,500 (\$23,802,500) COMMON STOCK. 80,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 380,000 (\$1,984,800) COMMON STOCK. (FILE 333-9995 - AUG. 12) (NEW ISSUE)
- S-3 BRUNSWICK CORP, ONE N FIELD CT, C/O MICHAEL SCHMITZ, LAKE FOREST, IL 60045 (708) 735-4700 (FILE 333-9997 - AUG. 12) (BR. 5)
- SB-2 NUTRITION MEDICAL INC, 308 12TH AVENUE SOUTH, BUFFALO, MN 55313 (612) 682-9288 - 1,437,500 (\$5,031,250) COMMON STOCK. (FILE 333-9999 - AUG. 12)
- S-3 TRINITY INDUSTRIES INC, 2525 STEMMONS FREEWAY, DALLAS, TX 75207 (214) 631-4420 - 188,400 (\$5,958,150) COMMON STOCK. (FILE 333-10001 - AUG. 12) (BR. 5)
- S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 - 5,902,000 (\$117,848,380) COMMON STOCK. (FILE 333-10003 - AUG. 12) (BR. 1)
- S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 - 150,000 (\$2,015,500) COMMON STOCK. (FILE 333-10005 - AUG. 12) (BR. 1)
- S-8 GRIFFIN GAMING & ENTERTAINMENT INC, 1133 BROADWALK, ATLANTIC CITY, NJ 08401 (609) 344-6000 - 500,000 (\$5,843,750) COMMON STOCK. (FILE 333-10007 - AUG. 12) (BR. 5)
- S-3 SOFTKEY INTERNATIONAL INC, ONE ATHENAEUM ST, CAMBRIDGE, MA 02142 (617) 494-1200 - 1,123,998 (\$22,339,460.25) COMMON STOCK. (FILE 333-10009 - AUG. 12) (BR. 3)
- S-3 ALLIANCE GAMING CORP, 4380 BOULDER HGWY, LAS VEGAS, NV 89121 (702) 435-4200 - 1,062,621 (\$5,104,005) COMMON STOCK. (FILE 333-10011 - AUG. 12) (BR. 5)
- S-8 MFS COMMUNICATIONS CO INC, 3555 KIEWIT PLAZA, SUITE 200, OMAHA NE 68131 (402) 271-2890 - 6,500,000 (\$210,843,750) COMMON STOCK. (FILE 333-10013 - AUG. 12) (BR. 3)
- S-4 INDEX INC, 580 WESTLAKE PARK BLVD, SUITE 1100, HOUSTON, TX 77079 (713) -53-1-42 - 412,500 (\$12,357,000) COMMON STOCK. (FILE 333-10021 - AUG. 12) (NEW ISSUE)
- S-4 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, PLEASANTON, CA 94588 (510) 734-4000 - 350,000 (\$220,726) COMMON STOCK. (FILE 333-10023 - AUG. 12) (BR. 3)

S-11 LEHMAN STRUCTURED SECURITIES CORP, WORLD FINANCIAL CENTER,  
 200 VASEY ST 24TH FLOOR, NEW YORK, NY 10285 (212) 526-7000 - 1,000,000  
 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-10027 - AUG. 12)  
 (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 following companies 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		
AMERICAN BANKNOTE CORP /DE/	DE		X							06/03/96	AMEND
AMERICAN REAL ESTATE PARTNERS L P	DE				X					08/16/96	
ASHLAND COAL INC	DE				X					08/13/96	
CALIFORNIA INDEPENDENT BANCORP	CA				X	X				07/30/96	
CENTURA BANKS INC	NC		X			X				08/16/96	
CHARTER FINANCIAL INC	DE		X			X				08/12/96	
CHASE MANHATTAN BANK USA	DE				X	X				06/14/96	
CHECKERS DRIVE IN RESTAURANTS INC /DE	DE				X					08/15/96	
CHURCHILL TECHNOLOGY INC	CO				X					08/12/96	
COMPREHENSIVE CARE CORP	DE				X					08/14/96	
DATAGUARD RECOVERY SERVICES INC	KY				X	X				08/15/96	
DIGITAL TECHNOLOGIES MEDIA GROUP INC	DE	X	X	X		X				07/30/96	
EVERGREEN BANCORP INC	DE				X					08/15/96	
FIRST SAVINGS BANK OF WASHINGTON BANCORP	DE		X			X				08/01/96	
FOAMEX INTERNATIONAL INC	DE		X		X	X				08/05/96	
FOAMEX L P	DE		X		X	X				08/01/96	
FOAMEX-JPS AUTOMOTIVE LP	DE		X		X	X				08/01/96	
GABLES RESIDENTIAL TRUST	MD		X							06/30/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREEN TREE FINANCIAL CORP	MN				X	X				08/15/96	
GREENWICH CAPITAL ACCEPTANCE INC	DE				X	X				08/16/96	
HIRSCH INTERNATIONAL CORP	DE					X				08/16/96	AMEND
HOUGHTEN PHARMACEUTICALS INC	DE		X				X			08/01/96	
LITHIUM TECHNOLOGY CORP	NV					X				08/16/96	
MAGNUM PETROLEUM INC /NV/	NV		X							06/28/96	AMEND
MARKETLINK INC	MN		X				X			08/02/96	
MELLON BANK NA MELLON BANK HOME EQUITY L	MA				X	X				08/12/96	
MERIT STUDIOS INC	DE							X		08/16/96	
MORGAN STANLEY GROUP INC /DE/	DE						X			06/26/96	
NATIONAL PROPANE PARTNERS LP	DE				X	X				07/02/96	
NET TELECOMMUNICATIONS INC	NV		X				X			08/01/96	
NOMURA ASSET SEC CORP COM MORT PAS THRO	NY				X	X				08/12/96	
NORTH AMERICAN VACCINE INC			X							08/15/96	
NORTHEAST INDIANA BANCORP INC	DE				X	X				08/16/96	
NUKO INFORMATION SYSTEMS INC /CA/	NY				X					08/16/96	AMEND
PARTNERS PREFERRED YIELD II INC	CA				X	X				08/15/96	
PARTNERS PREFERRED YIELD III INC	CA				X	X				08/15/96	
PARTNERS PREFERRED YIELD INC	CA				X	X				08/15/96	
PATTERSON ENERGY INC	DE						X			07/30/96	AMEND
PIONEER FINANCIAL SERVICES INC /DE	DE				X	X				08/02/96	
PRINCETON DENTAL MANAGEMENT CORP	DE				X					08/15/96	
RAC FINANCIAL GROUP INC	NV						X			05/31/96	AMEND
RESPONSE USA INC	DE		X							06/05/96	AMEND
SEITEL INC	DE		X							06/24/96	AMEND
SONAT OFFSHORE DRILLING INC	DE					X				08/16/96	
SOUTHEASTERN BANKING CORP	GA				X					08/13/96	
STONE & WEBSTER INC	DE				X	X				08/15/96	
TEAM RENTAL GROUP INC	DE		X				X			08/01/96	
TRINET CORPORATE REALTY TRUST INC	MD						X			08/08/96	
U S PAWN INC	CO				X					08/02/06	
UCI MEDICAL AFFILIATES INC	DE						X			06/11/96	AMEND
UNION CAMP CORP	VA				X	X				08/16/96	
UNION PLANTERS CORP	TN				X	X				08/16/96	
UNUM CORP	DE				X					08/15/96	
VIAD CORP	DE				X	X				08/15/96	