

# SEC NEWS DIGEST

Issue 96-224

November 25, 1996

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## ENFORCEMENT PROCEEDINGS

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### TIANRONG BUILDING MATERIAL HOLDINGS, LTD. CONSENTS TO INJUNCTION

On November 22, the Commission filed a complaint in the United States District Court for the District of Columbia against Tianrong Building Material Holdings, Ltd. The complaint alleges that Tianrong, a New York-based building materials corporation, failed to make available to the investing public current and accurate information about its financial condition and results of operation through the filing of periodic reports with the Commission as required by the Securities Exchange Act of 1934 (Exchange Act). Specifically, the complaint alleges that Tianrong has not filed its annual report on Form 10-K for the fiscal year ended December 31, 1995, two quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 1996 and June 30, 1996, and three Notifications of Late Filing with respect to its delinquent reports. The Commission seeks to compel Tianrong to file its delinquent periodic reports and to enjoin Tianrong from further violations of Section 13(a) of the Exchange Act of 1934 and Rules 12b-25, 13a-1 and 13a-13 thereunder. Simultaneously with the filing of the Commission's complaint, Tianrong consented to the entry of a Final Judgment granting the relief sought by the Commission and admitted that it had not filed the periodic reports as described above. [SEC v. Tianrong Building Material Holdings, Ltd., Case No. 96-CV-02640, D.D.C.] (LR-15165)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change submitted the New York Stock Exchange (SR-NYSE-96-21) to permit limit-at-the-close orders to be entered in any stock at any time during the trading day up to 3:40 p.m. on expiration days and 3:50 on non-expiration days. (Rel. 34-37969)

The Commission approved a proposed rule change (SR-PHLX-96-42) submitted by the Philadelphia Stock Exchange, which amends PHLX Rule 960.7, "Offer of Settlement," to limit the time when a respondent may submit a written settlement offer to the PHLX's Business Conduct

Committee to within 120 calendar days immediately following the date of service of the statement of charges upon the respondent. Publication of the approval order is expected in the Federal Register during the week of November 25. (Rel. 34-37974)

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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-4 WATSON PHARMACEUTICALS INC, 311 BONNIE CIRCLE, CORONA, CA 91720  
(909) 270-1400 - 5,000,000 (\$2,980.01) COMMON STOCK. (FILE 333-16275 - NOV. 18) (BR. 1)
- F-1 EURO TECH HOLDINGS CO LTD, BRITISH VIRGIN ISLANDS LTD,  
TRUSTNET CHAMBERS PO BOX 3444, ROAD TOWN TORROLA, DB 00000 (809) 494-5296  
- 2,130,000 (\$7,359,300) FOREIGN COMMON STOCK. 120,000 (\$10)  
WARRANTS, OPTIONS OR RIGHTS. 2,120,000 (\$6,370,000) FOREIGN COMMON STOCK.  
(FILE 333-16277 - NOV. 18) (NEW ISSUE)
- S-1 FIRST GOLDEN AMERICAN LIFE INSURANCE CO OF NEW YORK,  
1001 JEFFERSON ST STE 400, C/O MARILYN TALMAN, WILMINGTON, DE 19801  
(302) 576-3516 - \$25,080,000 VARIABLE ANNUITY ISSUES. (FILE 333-16279 - NOV. 18)
- S-3 MICHIGAN CONSOLIDATED GAS CO /MI/, 500 GRISWOLD ST, DETROIT, MI 48226  
(313) 965-2430 - 260,000,000 (\$260,000,000) MORTGAGE BONDS. (FILE 333-16285 - NOV. 18) (BR. 4)
- S-3 INTEGRATED PROCESS EQUIPMENT CORP, 911 BERN COURT, SAN JOSE, CA 95112  
(408) 436-2170 - 250,000 (\$2,593,750) COMMON STOCK. (FILE 333-16287 - NOV. 18) (BR. 5)
- S-8 WILLIAM GREENBERG JR DESSERTS & CAFES INC, 533 WEST 47TH ST, NEW YORK,  
NY 10036 (212) 586-2826 - 46,500 (\$133,920) COMMON STOCK. (FILE 333-16289 - NOV. 18) (BR. 9)
- S-8 USCI INC, 6115-A JIMMY CARTER BLVD., P.O. BOX 1645, NORCROSS, GA 30091  
(770) -84-0-88 - 750,000 (\$4,336,703) COMMON STOCK. (FILE 333-16291 - NOV. 18) (BR. 6)
- S-8 COHU INC, 5755 KEARNY VILLA RD, SAN DIEGO, CA 92123 (619) 277-6700 -  
450,000 (\$7,087,500) COMMON STOCK. (FILE 333-16293 - NOV. 18) (BR. 5)
- S-4 CTG RESOURCES INC, 100 COLUMBUS BLVD, HARTFORD, CT 06103 (860) 727-3000  
- 10,634,329 (\$247,912,795) COMMON STOCK. (FILE 333-16297 - NOV. 18)  
(NEW ISSUE)
- S-8 FAMOUS DAVE S OF AMERICA INC, 12700 INDUSTRIAL PARK BLVD, PLYMOUTH, MN  
55441 (612) -55-7-57 - 750,000 (\$6,046,875) COMMON STOCK. (FILE 333-16299 - NOV. 18) (BR. 9)
- S-6 VAN KAMPEN AMERICAN CAPITAL EQUITY OPPORTUNITY TRUST SER 46,  
ONE PARKVIEW PLAZA, UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,  
IL 60181 (NUL) L - - INDEFINITE SHARES. (FILE 333-16301 - NOV. 18)  
(BR. 18 - NEW ISSUE)

- S-8 AVANT CORP, 1208 EAST ARQUES AVE, SUNNYVALE, CA 94086 (408) 738-8881 - 619,162 (\$11,478,672.38) COMMON STOCK. (FILE 333-16303 - NOV. 18) (BR. 3)
- S-1 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 4,025,000 (\$223,387,500) PREFERRED STOCK. (FILE 333-16307 - NOV. 18) (BR. 3)
- S-3 PHOENIX TECHNOLOGIES LTD, 2770 DE LA CRUZ BLVD, SANTA CLARA, CA 95050 (617) 551-4000 - 1,241,842 (\$20,257,547) COMMON STOCK. (FILE 333-16309 - NOV. 18) (BR. 3)
- S-8 PYRAMID BREWERIES INC, 91 SOUTH ROYAL BROUGHAM WAY, SEATTLE, WA 98134 (206) 682-8322 - 1,240,000 (\$10,359,680) COMMON STOCK. (FILE 333-16311 - NOV. 18) (BR. 2)
- S-8 BORLAND INTERNATIONAL INC /DE/, 100 BORLAND WAY, SCOTTS VALLEY, CA 95066 (408) 431-1801 - 786,000 (\$7,812,840) COMMON STOCK. (FILE 333-16313 - NOV. 18) (BR. 3)
- S-1 NEW GMH INC, 8741 LANDMARK RD, RICHMOND, VA 23228 (804) 264-7500 - \$172,500,000 COMMON STOCK. (FILE 333-16317 - NOV. 18) (BR. 1)
- S-4 LOEWEN GROUP INC, 4126 NORLAND AVE, BURNABY BC CANADA V5, A1 V5G 3 (604) 299-9321 - 350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 333-16319 - NOV. 18) (BR. 8)
- S-6 FIRST TRUST SPECIAL SITUATIONS TRUST SERIES 178, C/O NIKE SECURITIES LP, 1001 WARRENVILLE ROAD, LISLE, IL 60532 (708) 241-4141 - INDEFINITE SHARES. (FILE 333-16321 - NOV. 18) (NEW ISSUE)
- S-4 BERKSHIRE HATHAWAY INC /DE/, 1440 KIEWIT PLZ, OMAHA, NE 68131 (402) 346-1400 - \$1,488,730,765 COMMON STOCK. (FILE 333-16323 - NOV. 18) (BR. 1)
- S-8 ACR GROUP INC, 3200 WILCREST DR, STE 440, HOUSTON, TX 77042 (713) 780-8532 - 500,000 (\$765,000) COMMON STOCK. (FILE 333-16325 - NOV. 18) (BR. 6)
- S-3 CIRCUS CIRCUS ENTERPRISES INC, 2880 LAS VEGAS BLVD S, LAS VEGAS, NV 89109 (702) 734-0410 (FILE 333-16327 - NOV. 18) (BR. 5)
- S-3 HCIA INC, 300 EAST LOMBARD ST, BALTIMORE, MD 21202 (410) 332-7532 - 276,265 (\$7,631,821) COMMON STOCK. (FILE 333-16329 - NOV. 18) (BR. 3)
- S-4 GERMAN AMERICAN BANCORP, 711 MAIN ST, P O BOX 810, JASPER, IN 47546 (812) 482-1314 - 692,344 (\$9,388,185) COMMON STOCK. (FILE 333-16331 - NOV. 19) (BR. 7)
- S-4 MISSISSIPPI CHEMICAL CORP /MS/, HIGHWAY 49 EAST, YAZOO CITY, MS 39194 (601) 746-4131 - 6,904,762 (\$176,485,716.72) COMMON STOCK. (FILE 333-16333 - NOV. 18) (BR. 4)
- S-1 NEWSOUTH BANCORP INC, 1311 CAROLINA AVENUE, WASHINGTON, NC 27889 (919) 946-4178 - 2,777,250 (\$41,658,750) COMMON STOCK. (FILE 333-16335 - NOV. 18) (NEW ISSUE)
- S-4 SIGNATURE RESORTS INC, 12016 TURTLE CAY CIRCLE, ORLANDO, FL 32836 (407) 238-2232 - 1,494,957 (\$27,264,221) COMMON STOCK. (FILE 333-16339 - NOV. 19) (BR. 8)
- S-3 LEAR CORP /DE/, 21557 TELEGRAPH RD, SOUTHFIELD, MI 48034 (313) 746-1500 - 750,000 (\$26,859,375) COMMON STOCK. (FILE 333-16341 - NOV. 18) (BR. 6)

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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 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		
ACTION PERFORMANCE COMPANIES INC	AZ	X						X		11/07/96	
AIRSENSORS INC	DE	X						X		07/01/96	AMEND
AMLI RESIDENTIAL PROPERTIES TRUST	MD				X			X		11/21/96	
APARTMENT INVESTMENT & MANAGEMENT CO	MD	X								11/21/96	
AREA BANCSHARES CORP	KY				X					11/19/96	
ASPEN BANCSHARES INC	CO				X					11/19/96	
AT&T UNIVERSAL FUNDING CORP	DE					X		X		09/17/96	
BA MASTER CREDIT CARD TRUST /			X	X	X	X	X	X	X	08/31/96	AMEND
BA MASTER CREDIT CARD TRUST /			X	X	X	X	X	X	X	10/31/96	
BANC ONE ABS CORP	OH					X		X		11/15/96	
BANC ONE AUTO GRANTOR TRUST 1996-A	NY				X			X		11/15/96	
BENEFICIAL CORP	DE				X					11/21/96	
BOSTON FINANCIAL APARTMENT PROPERTIES LT	MA				X			X		11/08/96	
BREED TECHNOLOGIES INC	DE	X						X		11/07/96	
BROOKS FIBER PROPERTIES INC	DE				X			X		11/07/96	
CARRAMERICA REALTY CORP	MD							X		11/04/96	AMEND
CARRAMERICA REALTY CORP	MD							X		11/04/96	AMEND
CHASE COMMERCIAL MORTGAGE SECURITIES COR	NY					X		X		11/22/96	
CHELMSFORD CAPITAL LTD	CO	X						X		11/06/96	
CHEYENNE SOFTWARE INC	DE	X						X		11/22/96	
CHROMCRAFT REVINGTON INC	DE	X								11/22/96	
CITIBANK SOUTH DAKOTA N A	DE	X								10/28/96	
CITIBANK SOUTH DAKOTA N A	DE	X								10/28/96	
CITIBANK SOUTH DAKOTA N A	DE	X								10/28/96	
CITIBANK SOUTH DAKOTA N A	DE	X								10/28/96	
COMPREHENSIVE CARE CORP	DE					X		X		11/18/96	
COMPUTER ASSOCIATES INTERNATIONAL INC	DE	X						X		11/22/96	
CONSOLIDATED STORES CORP /DE/	DE					X		X		11/19/96	
CORESTATES HOME EQUITY LOAN TRUST 1996-1								X		11/22/96	
CULBRO CORP	NY	X						X		11/21/96	
CHABS INC	DE					X		X		11/21/96	
DANNINGER MEDICAL TECHNOLOGY INC	DE	X						X		09/20/96	AMEND
DATAWATCH CORP	DE	X						X		11/07/96	
DEUTSCHE FLOORPLAN RECEIVABLES L P	DE				X					10/31/96	
DIGITAL GENERATION SYSTEMS INC	CA	X						X		11/08/96	
DOUBLETREE CORP	DE	X			X			X		11/15/96	
EASTERN BANCORP INC	DE				X			X		11/13/96	
EDISTO RESOURCES CORP	DE	X						X		11/15/96	
ENSERCH CORP	TX					X				11/22/96	
ENSERCH EXPLORATION INC	TX					X				11/22/96	
ENTERPRISE SYSTEMS INC /DE/	DE							X		07/26/96	AMEND
EV ENVIRONMENTAL INC	DE									11/15/96	
FEI CO	OR				X			X		11/15/96	
FIRST UNION CORP	NC				X			X		11/19/96	



NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			
PEACHES ENTERTAINMENT CORP	FL					X					03/30/96	
PICO PRODUCTS INC	NY					X					11/21/96	
PREMARK INTERNATIONAL INC	DE			X							11/06/96	
PREMIERE TECHNOLOGIES INC	GA				X	X					11/13/96	
PROFFITTS INC	TN				X	X					11/08/96	
PROTECTIVE LIFE CORP	DE					X					11/22/96	
REPUBLIC GROUP INC	DE				X	X					09/19/96	
RESIDENTIAL ACCREDIT LOANS INC	DE					X					11/21/96	
RESIDENTIAL ASSET SECURITIES CORP	DE				X	X					11/21/96	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE				X	X					11/21/96	
ROFIN SINAR TECHNOLOGIES INC	DE				X	X					09/30/96	
SALOMON BROTHERS MORTGAGE SECURITIES VII	DE				X	X					11/20/96	
SALOMON INC	DE					X					11/22/96	
SAVANNAH FOODS & INDUSTRIES INC	DE			X		X					11/18/96	
SCIENCE APPLICATIONS INTERNATIONAL CORP	DE				X	X					11/22/96	
SCIENCE DYNAMICS CORP	DE		X		X	X					11/07/96	
SCRIPTEL HOLDING INC	DE				X	X					11/13/96	
SEGUE SOFTWARE INC	DE				X						11/22/96	
SIERRA PACIFIC POWER CO	NV					X					11/13/96AMEND	
SIERRA PACIFIC RESOURCES	NV					X					11/13/96AMEND	
SOMANETICS CORP	MI					X					11/21/96	
STANDARD FEDERAL BANCORPORATION INC	MI				X						11/21/96	
STRUCTURED ASSET SECURITIES CORPORATION	DE				X	X					11/20/96	
STRUCTURED ASSET SECURITIES CORPORATION	DE				X	X					11/20/96	
SUDBURY INC	DE				X						11/18/96	
SUMMO MINERALS CORP			X								11/18/96	
SUPER FOOD SERVICES INC	DE		X			X					11/07/96	
TAB PRODUCTS CO	DE				X	X					10/17/96	
TEXACO INC	DE				X	X					11/14/96	
TL LEASE FUNDING CORP IV	DE				X						11/18/96	
TRANS LEASING INTERNATIONAL INC	DE				X						11/14/96AMEND	
TV FILME INC			X								11/22/96	
TYCO TOYS INC	DE				X	X					10/31/96	
UNITED COMPANIES LIFE INSURANCE CO	LA			X		X					10/21/96AMEND	
UNITED NATIONAL BANCORP	NJ				X	X					11/12/96	
UNITED STATES EXPLORATION INC	CO	X	X								11/06/96	
URT INDUSTRIES INC	FL				X						11/22/96	
VIDEOLAN TECHNOLOGIES INC /DE/	DE					X	X				11/18/96	
WESTERN GAS RESOURCES INC	DE				X						11/21/96	
WESTERN PACIFIC AIRLINES INC /DE/	DE				X						11/22/96	
WORLDCORP INC	DE		X			X					11/07/96	
WR GRACE & CO/DE	DE				X	X					11/18/96	
XEROX CORP	NY				X						10/31/96	