

SEC NEWS DIGEST

Issue 96-241

December 19, 1996

RULES AND RELATED MATTERS

PROPOSED RULES RELATING TO PRIVATE INVESTMENT COMPANIES

The Commission has issued a release proposing for public comment Rules 2a51-1, 2a51-2, 2a51-3, 3c-1, 3c-5, 3c-6 and 3c-7 under the Investment Company Act of 1940. The proposed rules would implement certain provisions of the National Securities Markets Improvement Act of 1996 (1996 Act) relating to private investment companies. The 1996 Act, among other things, amended Section 3(c)(1) of the Investment Company Act (the existing exclusion from Investment Company Act regulation used by private investment companies) and added Section 3(c)(7) to create a new exclusion from regulation under the Act for private investment companies that consist solely of highly sophisticated "qualified purchasers" owning or investing on a discretionary basis a specified amount of "investments" (Section 3(c)(7) funds). The new rules would define the term "investments" for purposes of the qualified purchaser definition; define the term "beneficial owner" for purposes of the provisions that permit an existing private investment company to convert into a Section 3(c)(7) fund or to be treated as a qualified purchaser; address certain interpretative issues under Section 3(c)(7); address certain interpretative issues under Section 3(c)(1) resulting from changes made by the 1996 Act; address investments in private investment companies by certain "knowledgeable employees"; and address transfers of securities issued by private investment companies when the transfer was caused by legal separation, divorce, death, and certain other involuntary events. FOR FURTHER INFORMATION CONTACT: David P. Mathews at (202) 942-0978. (Rel. IC-22405; IS-1037; S7-30-96)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST PETER HARRINGTON

The Commission instituted public administrative proceedings, pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act), against Peter M. Harrington. Harrington, age 51, has been a registered representative with various broker-dealers since 1977 and, from June 1987 through July 1995, was the

- S-8 AMERICAN MEDICAL RESPONSE INC, 2821 S PARKER RD, AURORA, CO 80014
(303) 614-8500 - 88,625 (\$1,377,200) COMMON STOCK. (FILE 333-17655 -
DEC. 11) (BR. 5)
- S-1 BIOSITE DIAGNOSTICS INC, 11030 ROSELLE ST, SAN DIEGO, CA 92121
(619) 455-4808 - 2,300,000 (\$29,900,000) COMMON STOCK. (FILE 333-17657 -
DEC. 11)
- S-8 ANDERSEN GROUP INC, NEY INDUSTRIAL PARK, BLOOMFIELD, CT 06002
(203) 242-0761 - 165,700 (\$885,931) COMMON STOCK. (FILE 333-17659 -
DEC. 11) (BR. 1)
- S-1 COULTER PHARMACEUTICALS INC, 550 CALIFORNIA AVE STE 200, PALO ALTO, CA
94306 (415) 842-7300 - \$30,000,000 COMMON STOCK. (FILE 333-17661 -
DEC. 11)
- S-3 SOUTHWEST GAS CORP, 5241 SPRING MOUNTAIN RD, PO BOX 98510, LAS VEGAS, NV
89193 (702) 876-7237 - 800,000 (\$15,200,000) COMMON STOCK. (FILE
333-17667 - DEC. 11) (BR. 4)
- S-4 CANANDAIGUA WINE CO INC, 116 BUFFALO ST, CANANDAIGUA, NY 14424
(716) 394-7900 - 61,668,750 (\$61,668,750) STRAIGHT BONDS. (FILE 333-17673
- DEC. 11) (BR. 2)
- S-4 CONSECO INC ET AL, 11825 N PENNSYLVANIA ST, CARMEL, IN 46032
(317) 573-6100 - \$39,750,000 COMMON STOCK. (FILE 333-17675 - DEC. 11)
(BR. 1)
- S-4 US CAN CORP, 900 COMMERCE DR, SUITE 302, OAK BROOK, IL 60521
(708) 571-2500 - 275,000,000 (\$275,000,000) STRAIGHT BONDS. (FILE
333-17677 - DEC. 11) (BR. 6)
- S-1 TALBERT MEDICAL MANAGEMENT HOLDINGS CORP, 3540 HOWARD WAY, COSTA MESA,
CA 92626 (714) 436-4800 - 2,767,500 (\$59,501,250) COMMON STOCK. (FILE
333-17679 - DEC. 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		
ABS GROUP INC	DE									12/02/96	
ADELPHIA COMMUNICATIONS CORP	DE			X	X					12/16/96	
ADVANTA CREDIT CARD MASTER TRUST II	DE			X	X					12/16/96	
ADVANTA NATIONAL BANK USA /PA/				X	X					12/16/96	
AIRPLANES LTD				X						10/15/96	
AIRPLANES US TRUST	DE			X						10/15/96	
ALEXANDERS INC	DE			X	X					12/02/96	
ALLIEDSIGNAL INC	DE									12/11/96	

from the conduct alleged in the complaint, plus pre-judgment interest thereon in the amount of \$3,522, provided, however, that payment of all but \$8,400 of the disgorgement and pre-judgment interest be waived based on McGahee's demonstrated financial inability to pay the full amount.

The Commission's complaint alleged that McGahee participated in the sale of over \$3 million in interests or shares in the GPA Growth Fund and its pooled brokerage accounts to over 100 people. Further, the complaint alleged that McGahee made material misrepresentations and omissions of material fact in connection with the offer and sale of GPA Growth Fund shares, concerning, among other things, the rate of return on the investments and the use of proceeds. [SEC v. Geoffrey Paul Adams, et al., 3:96-CV-0300-H, USDC, ND/TX, Dallas Division] (LR-15192)

MARK FERBER SETTLES SEC COMPLAINT

On December 19, the Commission filed a complaint in the U.S. District Court for the District of Massachusetts against Mark S. Ferber (Ferber), a former partner of Lazard Freres & Co. (Lazard), for violations of the antifraud provisions and Rule G-17 of the Municipal Securities Rulemaking Board, which requires fair dealing in the municipal securities markets. In its complaint, the Commission alleged that Ferber failed to adequately disclose a contract with Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch) to three of Lazard's financial advisory clients that were serviced by Ferber and that selected Merrill Lynch to provide underwriting, interest rate swap or other financial services. Simultaneously with the filing of the complaint, Ferber consented, without admitting or denying the allegations in the complaint, to a permanent injunction enjoining him from future violations of Sections 10(b) and 15B(c)(1) of the Securities Exchange Act of 1934, Rule 10b-5 thereunder and Rule G-17 of the Municipal Securities Rulemaking Board. Ferber also agreed to pay disgorgement of \$553,000, which represents his portion of the financial advisory fees that he received, plus prejudgment interest of \$97,000, for a total of \$650,000. [SEC v. Mark S. Ferber, Civil Action No. 96-12563-EFH, D. Mass.] (LR-15193)

INVESTMENT COMPANY ACT RELEASES

CALVERT SOCIAL INVESTMENT FUND, ET AL.

An order has been issued on an application filed by Calvert Social Investment Fund, et al. under Section 6(c) of the Investment Company Act. The order permits applicants to enter into and materially amend contracts with certain funds' subadvisers without shareholder approval. (Rel. IC-22403 - December 17)

WANGER ADVISORS TRUST, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting Wanger Advisors Trust (Trust) and Wanger Asset Management, L.P. (Adviser) from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order permits shares of any current or future series of the Trust and shares of any other investment company that is offered as a funding medium for variable insurance products, and for which the Adviser, or any of its affiliates, may serve now or in the future as manager, investment adviser, administrator, principal underwriter or sponsor, to be sold to and held by variable annuity and variable life insurance company separate accounts of both affiliated and unaffiliated life insurance companies; and qualified pension and retirement plans outside the separate account context. (Rel. IC-22404 - December 18)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until January 10 to request a hearing on a proposal by National Gas Fuel Company (NFG) and its wholly owned subsidiaries, National Fuel Gas Distribution Corporation, National Fuel Gas Supply Corporation (Supply), Seneca Resources Corporation, Highland Land & Minerals, Inc., Leidy Hub, Inc., Horizon Energy Development, Inc., Data-Track Account Services, Inc., National Fuel Resources, Inc., and Utility Constructors, Inc. (Subsidiaries). National proposes to acquire, directly, or indirectly through Supply, a subsidiary (New Subsidiary) which will participate in a joint venture with a non-affiliate to develop, construct, finance, own and operate natural gas gathering and processing facilities in the Gulf of Mexico and Louisiana. NFG and its Subsidiaries propose to add New Subsidiary to the system money pool arrangement and NFG proposes to add New Subsidiary to the system long-term credit arrangement both to finance construction costs up to \$250 million. NFG also proposes to provide guarantees for the joint venture's ongoing business operations after construction is completed up to \$175 million. (Rel. 35-26630)

GPU INTERNATIONAL, INC.

An order has been issued authorizing GPU International, Inc. (GPUI), a wholly-owned subsidiary of GPU, Inc., a registered holding company, to invest in an enterprise (Enterprise) with one or more nonaffiliated entities to develop, manufacture and market stationary fuel cell power systems, to acquire securities of the Enterprise, and related transactions. GPUI's aggregate investment in the Enterprise will not exceed \$30 million. (Rel. 35-26631)

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.

- F-3 RADA ELECTRONIC INDUSTRIES LTD, MEDINAT HAYEHIDIM 12, P O BOX 2059, HERZLIYA ISRAEL 46120, L3 (212) 734-8340 - 3,440,127 (\$13,691,646.43) FOREIGN COMMON STOCK. (FILE 333-6148 - DEC. 10) (BR. 6)
- S-8 NORTHERN TELECOM LTD, 2920 MATHESON BLVD E, MISSISSAUGA ONT CANADA L4W 4M7, A6 00000 (905) 566-3000 - 10,000,000 (\$622,500,000) FOREIGN COMMON STOCK. (FILE 333-6152 - DEC. 11) (BR. 3)
- F-10 TORONTO DOMINION BANK, TORONTO DOMINION CENTER, PO BOX 1 TORONTO, PROVINCE ONTARIO, A6 (416) 982-8222 - 36,578 (\$743,264.96) FOREIGN COMMON STOCK. (FILE 333-6154 - DEC. 10) (BR. 7)
- S-8 BRITISH BIOTECH PLC, WATLINGTON RD, COWLEY OXFORD ENGLAND OX4 5LY, X0 - 6,000,000 (\$19,980,000) FOREIGN COMMON STOCK. (FILE 333-6156 - DEC. 11) (BR. 1)
- F-10 IVACO INC, PLACE MERCANTILE, 770 RUE SHERBROOKE OUEST, MONTREAL QUEBEC CANA, A8 00000 (514) 288-4545 - 101,010,000 (\$101,010,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-6158 - DEC. 11) (BR. 6)
- S-3 DIASYS CORP, 49 LEAVENWORTH ST, WATERBURY, CT 06702 (203) 755-5083 - 120,000 (\$720,000) COMMON STOCK. (FILE 333-6160 - DEC. 11) (BR. 9)
- SB-2 GROUP LONG DISTANCE INC, 1451 WEST CYPRESS CREEK D, STE 200, FORT LAUDERDALE, FL 33309 (305) 771-9696 - 1,912,500 (\$10,828,438) COMMON STOCK. (FILE 333-17681 - DEC. 12) (BR. 9)
- S-3 PARKERVISION INC, 8493 BAYMEADOWS WAY, JACKSONVILLE, FL 32256 (904) 737-1367 - 810,000 (\$9,821,250) COMMON STOCK. (FILE 333-17683 - DEC. 12) (BR. 9)
- S-1 HOMESIDE INC, 7301 BAY MEADOWS WAY, JACKSONVILLE, FL 32256 (904) 281-3000 - 6,785,000 (\$122,130,000) COMMON STOCK. (FILE 333-17685 - DEC. 12) (BR. 8)
- S-8 SPEEDWAY MOTORSPORTS INC, US HIGHWAY 29 NORTH, PO BOX 600, CONCORD, NC 28026 (704) 455-3239 - 200,000 (\$4,012,500) COMMON STOCK. (FILE 333-17687 - DEC. 12) (BR. 5)
- S-3 THERMO ELECTRON CORP, 81 WYMAN ST, P O BOX 9046, WALTHAM, MA 02254 (617) 622-1000 - 5,000,000 (\$174,700,000) COMMON STOCK. (FILE 333-17689 - DEC. 12) (BR. 1)
- S-8 GRACO INC, 4050 OLSON MEMORIAL HIGHWAY, GOLDEN VALLEY, MN 55422 (612) 623-6000 - 1,000,000 (\$24,625,000) COMMON STOCK. (FILE 333-17691 - DEC. 12) (BR. 5)
- SB-2 DIGITAL DATA NETWORKS INC, 3102 MAPLE AVE, STE 230, DALLAS, TX 75201 (214) 969-7200 - 39,625 (\$217,937.50) COMMON STOCK. (FILE 333-17693 - DEC. 12) (BR. 9)
- S-8 AMREP CORP, 641 LEXINGTON AVENUE, 6TH FLOOR, NEW YORK, NY 10022 (212) 705-4700 - 35,000 (\$157,500) COMMON STOCK. (FILE 333-17695 - DEC. 12) (BR. 6)

- S-8 INDIVIDUAL INVESTOR GROUP INC, 1633 BROADWAY, 38TH FLOOR, NEW YORK, NY 10019 (212) 843-2777 - 2,020,000 (\$14,164,375) COMMON STOCK. (FILE 333-17697 - DEC. 12) (BR. 5)
- S-4 CNB BANCSHARES INC, 20 N W THIRD ST, EVANSVILLE, IN 47739 (812) 464-3400 - 1,180,960 (\$13,497,415) COMMON STOCK. (FILE 333-17699 - DEC. 12) (BR. 7)
- S-8 PEOPLES ENERGY CORP, 24TH FLOOR, 130 EAST RANDOLPH DRIVE, CHICAGO, IL 60601 (312) 240-4299 - 100,000 (\$3,556,250) COMMON STOCK. (FILE 333-17701 - DEC. 12) (BR. 4)
- S-8 PROTOCOL SYSTEMS INC/NEW, 8500 S W CREEKSIDE PLACE, BEAVERTON, OR 97008 (612) 686-2500 - 34,919 (\$436,487.50) COMMON STOCK. (FILE 333-17703 - DEC. 12) (BR. 1)
- S-8 PROTOCOL SYSTEMS INC/NEW, 8500 S W CREEKSIDE PLACE, BEAVERTON, OR 97008 (612) 686-2500 - 461,422 (\$5,767,775) COMMON STOCK. (FILE 333-17705 - DEC. 12) (BR. 1)
- S-3 THERMO INSTRUMENT SYSTEMS INC, 504 AIRPORT RD, P O BOX 2108, SANTA FE, NM 87504 (617) 622-1000 - 2,174,948 (\$73,273,999) COMMON STOCK. (FILE 333-17707 - DEC. 12) (BR. 1)
- S-3 EVERGREEN RESOURCES INC, 1000 WRITER SQ, 1512 LARIMER ST, DENVER, CO 80202 (303) 534-0400 - 1,636,093 (\$11,256,320) COMMON STOCK. (FILE 333-17709 - DEC. 12) (BR. 4)
- S-8 ADVEST GROUP INC, ONE COMMERCIAL PLZ, 280 TRUMBULL ST, HARTFORD, CT 06103 (203) 525-1421 - 700,000 (\$7,262,500) COMMON STOCK. (FILE 333-17711 - DEC. 12) (BR. 8)
- S-3 CIBER INC, 5251 DTC PKYWAY, STE 1400, ENGLEWOOD, CO 80111 (303) 220-0100 - 2,300,000 (\$82,081,250) COMMON STOCK. (FILE 333-17713 - DEC. 12) (BR. 3)
- S-3 ACCUSTAFF INC, 6440 ATLANTIC BLVD, JACKSONVILLE, FL 32211 (904) 725-5574 - 2,896,672 (\$52,864,264) COMMON STOCK. (FILE 333-17715 - DEC. 12) (BR. 1)
- S-4 WHITNEY HOLDING CORP, 228 ST CHARLES AVE, NEW ORLEANS, LA 70130 (504) 586-7272 - 1,438,596 (\$38,838,800) COMMON STOCK. (FILE 333-17717 - DEC. 12) (BR. 7)
- S-8 TRI POINT MEDICAL CORP, 5265 CAPITAL BLVD, RALEIGH, NC 27616 (919) 876-7800 - 1,000,000 (\$14,562,500) COMMON STOCK. (FILE 333-17721 - DEC. 12) (BR. 1)
- S-1 RADIANT SYSTEMS INC, 1000 ALDERMAN DRIVE, STE A, ALPHARETTA, GA 30202 (770) 772-3000 - \$40,710,000 COMMON STOCK. (FILE 333-17723 - DEC. 12)
- S-8 MICROS SYSTEMS INC, 12000 BALTIMORE AVE, BELTSVILLE, MD 20705 (301) 201-6000 - 600,000 (\$17,950,000) COMMON STOCK. (FILE 333-17725 - DEC. 12) (BR. 6)
- S-3 FIRST STATE BANCORPORATION, 111 LOMAS AVE N W, ALBUQUERQUE, NM 87102 (505) 241-7500 - 100,000 (\$1,500,000) COMMON STOCK. (FILE 333-17727 - DEC. 12) (BR. 7)
- S-1 CIENA CORP, 8530 CORRIDOR RD, SAVAGE, MD 20763 (301) 317-5800 - \$109,250,000 COMMON STOCK. (FILE 333-17729 - DEC. 12)
- S-4 PILLOWTEX CORP, 4111 MINT WAY, DALLAS, TX 75237 (214) 333-3225 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 333-17731 - DEC. 12) (BR. 2)
- SB-2 DELTAPOINT INC, 22 LOWER RAGSDALE DRIVE, MONTEREY, CA 93940 (408) 648-4000 - 300,896 (\$2,369,556) COMMON STOCK. (FILE 333-17733 - DEC. 12) (BR. 9)

- S-1 NACT TELECOMMUNICATIONS INC, 382 EAST 720 SOUTH, OREM, UT 84058
(801) 225-6248 - \$41,400,000 COMMON STOCK. (FILE 333-17735 - DEC. 12)
(NEW ISSUE)
- S-3 COMPUTER DATA SYSTEMS INC, ONE CURIE COURT, ROCKVILLE, MD 20850
(301) 921-7000 - 20,000 (\$615,000) COMMON STOCK. (FILE 333-17739 -
DEC. 12) (BR. 3)
- S-8 WORLD ACCESS INC, 4501 VINELAND RD, ORLANDO, FL 32811 (407) 843-7031 -
1,742,500 (\$15,029,062.50) COMMON STOCK. (FILE 333-17741 - DEC. 12)
(BR. 2)
- S-8 TMP WORLDWIDE INC, 1633 BROADWAY, NEW YORK, NY 10019 - 300,000
(\$4,650,000) COMMON STOCK. (FILE 333-17743 - DEC. 12) (BR. 2)
- S-3 UNITED STATES FILTER CORP, 40-004 COOK STREET, PALM DESERT, CA 92211
(619) 340-0098 - 80,412 (\$2,537,803) COMMON STOCK. (FILE 333-17745 -
DEC. 12) (BR. 6)
- S-8 USCS INTERNATIONAL INC, 2969 PROSPECT PARK DR, RANCHO CORDOVA, CA 95670
(916) 636-4500 - 3,941,647 (\$60,622,530) COMMON STOCK. (FILE 333-17747 -
DEC. 12) (BR. 3)
- S-8 VIRTUAL OPEN NETWORK ENVIRONMENT CORP, 1803 RESARCH BLVD STE 305,
ROCKVILLE, MD 20850 - 2,683,626 (\$13,387,718) COMMON STOCK. (FILE
333-17749 - DEC. 12) (BR. 3)
- S-8 XSCRIBE CORP /CA/, 6285 NANCY RIDGE DR, SAN DIEGO, CA 92121
(619) 457-5091 - 116,666 (\$54,717) COMMON STOCK. (FILE 333-17751 -
DEC. 12) (BR. 6)
- SB-2 APEX PC SOLUTIONS INC, 20031 142ND AVENUE N E, WOODINVILLE, WA 98072
(206) 402-9393 - 4,025,000 (\$44,275,000) COMMON STOCK. (FILE 333-17753 -
DEC. 12) (NEW ISSUE)
- S-4 MERCANTILE BANCORPORATION INC, P O BOX 524, P O BOX 524, ST LOUIS, MO
63166 (314) 425-2525 - 600,419 (\$11,586,747.04) COMMON STOCK. (FILE
333-17757 - DEC. 12) (BR. 7)
- S-4 SERVICEMASTER LTD PARTNERSHIP, ONE SERVICEMASTER WAY, DOWNERS GROVE, IL
60515 (708) 964-1300 - \$69,000,000 COMMON STOCK. (FILE 333-17759 -
DEC. 12) (BR. 1)
- S-4 TRUSTMARK CORP, 248 E CAPITOL ST, P O BOX 291, JACKSON, MS 39201
(601) 354-5111 - 1,717,370 (\$16,563,929) COMMON STOCK. (FILE 333-17761 -
DEC. 12) (BR. 7)
- S-8 VITAFORT INTERNATIONAL CORP, 1800 AVE OF THE STARS STE 480, LOS ANGELES,
CA 90067 (310) 552-6393 - 375,000 (\$526,875) COMMON STOCK. (FILE
333-17763 - DEC. 12) (BR. 2)
- S-8 ULTRAFEM INC, 500 FIFTH AVENUE SUITE 3620, NEW YORK, NY 10110
(212) 575-5740 - 1,699,862 (\$18,328,676.20) COMMON STOCK. (FILE 333-17765
- DEC. 12) (BR. 1)
- SB-2 NICHE PHARMACEUTICALS INC, 200 NORTH OAK, PO BOX 449, ROANOKE, TX 76262
- 1,495,000 (\$7,475,000) COMMON STOCK. 130,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 230,000 (\$1,280,000) COMMON STOCK. (FILE
333-17767 - DEC. 13) (NEW ISSUE)
- S-1 ILEX ONCOLOGY INC, 14785 OMICRON DRIVE STE 101, SAN ANTONIO, TX 78245
(210) 677-6080 - 2,875,000 (\$37,375,000) COMMON STOCK. (FILE 333-17769 -
DEC. 12)
- S-8 COMMERCIAL NET LEASE REALTY INC, 400 E SOUTH ST STE 500, ORLANDO, FL
32801 (407) 422-1574 - 500,000 (\$7,218,750) COMMON STOCK. (FILE 333-17771
- DEC. 12) (BR. 8)
- S-8 GRAY COMMUNICATIONS SYSTEMS INC /GA/, 126 N WASHINGTON ST, ALBANY, GA
31701 (912) 888-9390 - 200,000 (\$3,200,000) COMMON STOCK. (FILE 333-17773
- DEC. 12) (BR. 3)

S-4 REGIONS FINANCIAL CORP, 417 N 20TH ST, BIRMINGHAM, AL 35203
(205) 326-7100 - 676,100 (\$13,900,000) COMMON STOCK. (FILE 333-17775 -
DEC. 13) (BR. 7)

S-1 KINETICS GROUP INC, 3080 RAYMOND ST, SANTA CLARA, CA 95054
(408) 727-7740 - 4,255,000 (\$68,080,000) COMMON STOCK. (FILE 333-17777 -
DEC. 13) (NEW ISSUE)