

SEC NEWS DIGEST

Issue 97-178

September 15, 1997

COMMISSION ANNOUNCEMENTS

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 Rochelle Franks, Office of Administrative and Personnel Management, to make arrangements. Ms. Franks can be reached at (202) 943-9558 or at a TTY number (202) 942-4075. Staff members at the Commission are encouraged to contact Ms. Franks if they receive inquiries on availability of auxiliary aids.

CLOSED MEETING - WEDNESDAY, SEPTEMBER 17, 1997 - 3:00 P.M.

The subject matter of the closed meeting scheduled for Wednesday, September 17, 1997, at 3:00 p.m., will be institution and settlement of injunctive actions; and institution and settlement of administrative proceedings of an enforcement nature.

OPEN MEETING - THURSDAY, SEPTEMBER 18, 1997 - 2:30 P.M.

The subject matter of the open meeting scheduled for Thursday, September 18, 1997, at 2:30 p.m., will be:

Consideration of whether to issue a release soliciting comment on proposals to improve the operation of Rule 14a-8. Rule 14a-8 governs the submission of shareholder proposals to companies and their inclusion in companies' proxy materials. The proposals would also make related amendments to Rules 13d-5, 14a-2, 14a-4, and 14a-5. The Commission will simultaneously issue a report on its study of the shareholder proposal process required by Section 510(b) of the National Securities Markets Improvement Act of 1996. FOR FURTHER INFORMATION: Contact Frank Zarb, Office of Chief Counsel, Division of Corporation Finance, at (202) 942-2900.

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 at (202) 942-7070.

ORDER OF SUSPENSION OF TRADING ENTERED AGAINST LEGEND SPORTS, INC.

The Commission announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934 (Exchange Act), of the over-the-counter trading of the securities of Legend Sports, Inc. (Legend Sports) of Delaware at 9:30 a.m. EDT on September 15 and termination at 11:59 p.m. on September 26.

The Commission temporarily suspended trading in the securities of Legend Sports because of questions that have been raised about the accuracy and adequacy of publicly disseminated information concerning Legend Sport's financial condition. (Rel. 34-39072)

ENFORCEMENT PROCEEDINGS

FINDINGS MADE AND REMEDIAL SANCTIONS IMPOSED IN ADMINISTRATIVE PROCEEDINGS AGAINST MICHAEL GIBSON

The Commission announced that it has accepted an offer of settlement submitted by Michael Gibson in resolution of the administrative proceedings instituted against him on September 30, 1996. Under the settlement, Gibson consented, without admitting or denying the findings, to an Order which bars him from the securities industry with a right to reapply after two years and orders him to cease and desist from committing or causing any violations or future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Sections 10(b), 15(a) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 thereunder. The Order also requires him to pay disgorgement of \$312,000 plus prejudgment interest, but waives payment of the same based upon financial inability to pay.

The Commission's Order finds that, from May 1993 through January 1995, C'est Lestial Waters, Inc. (CWI) raised over \$7 million from

more than 100 investors through the offer and sale of unregistered collateral trust bonds (CWI bonds). In connection with that offering, Gibson offered and sold more than \$2.7 million in CWI bonds and received approximately \$312,000 in commissions therefrom. In connection with his sales of the CWI bonds, Gibson made untrue statements of material fact to investors, including that the CWI bonds were fully secured and that the financial stability of CWI was irrelevant because the CWI bonds were fully secured. (Rel. Nos. 33-7450; 34-39061)

EDWARD COLLINS BARRED FROM REGULATED ENTITIES

An Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions (Order) was entered, by consent, against Edward M. Collins (E. Collins) barring him from association with any broker, dealer, investment adviser, investment company and municipal securities dealer. E. Collins neither admitted nor denied the findings of the Order, except as to the entry of an Order of Permanent Injunction in SEC v. Collins, 95 CIV 7251, N.D.ILL. In June 1997, E. Collins consented to the entry of this permanent injunction, without admitting or denying the allegations of the Commission's complaint. The complaint alleged that, from December 1984 to June 1994, E. Collins, along with his now deceased brother, Thomas Collins (T. Collins), through their company Lake States, Inc., raised \$120 million, from 460 investors in 15 states by selling unregistered securities. The complaint alleged that T. Collins and E. Collins made misstatements and omissions regarding the use of proceeds, the rate of return and the risk of the investment. Investors were told that their funds would be pooled with other investors' funds to invest in commodity futures and other business ventures. Instead of investing all of the money as represented, the complaint alleged that T. Collins and E. Collins were running a Ponzi scheme and that most of investor funds were used to pay personal and business expenses and to pay interest and principal to prior investors.

The bar order is based on the injunction as well as Collins' violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Sections 10(b), 15(a)(1) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2. (Rel. 34-39062)

COMPLAINT FILED AGAINST BERNARD ZELENKA SEEKING COURT ORDER TO COMPLY WITH COMMISSION'S ORDER

On September 4, the Commission filed a complaint in the United States District Court for the Middle District of Tennessee seeking an order from the Court, pursuant to Section 21(e) of the Securities Exchange Act of 1934, requiring Bernard Zelenka (Zelenka) to comply with the terms of the Order Making Findings And Imposing Sanctions By Default (Commission's Order) which the Commission issued on January 16, 1997. The Commission's complaint seeks an order requiring Zelenka to comply with the Commission's Order by paying the disgorgement, prejudgment interest and civil penalties which he owes. The complaint further requests that Zelenka be held in contempt of Court if he fails to promptly pay the \$1,483,444.80 in

fines owed.

The complaint alleges that the Commission's Order directed Zelenka to disgorge \$1,372,069, the sum which Zelenka fraudulently obtained from investors, plus prejudgment interest in the amount of \$113,075.80, and to pay a civil penalty of \$100,000. Zelenka has failed to comply with the Order. The Commission's Order found that Zelenka was the president of H.L. Camp & Co. (HL Camp), a broker dealer registered with the Commission since November 1, 1985, and that, from July 1995 through January 1996, Zelenka misappropriated approximately \$1,372,069 from his customers and converted those funds to his personal use. The Commission's Order also found that Zelenka prepared false account statements, misled customers and disbursed purported interest and dividend payments in his efforts to conceal the misappropriation of customer funds. [SEC v. Bernard Zelenka, Civil Action No. 3:97-0922, M.D. Tenn.] (LR-15489)

INJUNCTION ENTERED AGAINST EDWARD COLLINS

An Order of Permanent Injunction and other Equitable Relief (Order) was entered against Edward M. Collins (E. Collins). E. Collins consented to the entry of the order without admitting or denying the allegations of the complaint. The complaint alleged that, from December 1984 to June 1994, E. Collins, along with his now deceased brother, Thomas Collins (T. Collins), through their company Lake States, Inc., raised \$120 million, from 460 investors in 15 states by selling unregistered securities. The complaint alleged that T. Collins and E. Collins made misstatements and omissions regarding the use of proceeds, the rate of return and the risk of the investment. Investors were told that their funds would be pooled with other investors' funds to invest in commodity futures and other business ventures. Instead of investing all of the money as represented, the complaint alleged that T. Collins and E. Collins were running a Ponzi scheme and that most of investor funds were used to pay personal and business expenses and to pay interest and principal to prior investors.

E. Collins was enjoined from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Sections 10(b), 15(a)(1) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2. The Order also requires disgorgement in the amount of \$950,000, plus prejudgment interest; however, payment is waived based on E. Collins' demonstrated inability to pay. [SEC v. Edward M. Collins, N.D.ILL., 95 CIV 7251, filed December 11, 1995] (LR-15491)

CORRECTION TO HEADING REGARDING ROBERT QUIEL

On September 12, the Digest included an article titled ROBERT QUIEL FOUND TO HAVE PROVIDED INFORMATION TO THE NASD (Rel. 34-39056). The title should have read ROBERT QUIEL FOUND TO HAVE FAILED TO PROVIDE INFORMATION TO THE NASD.

COMMISSION OBTAINS A TEMPORARY FREEZE ON ROY HANDOJO'S ASSETS

The Commission announced that on September 12 it filed a civil complaint in the United States District Court for the Southern District of New York against Roy Handojo. The complaint alleges that Handojo, an Indonesian national and visiting analyst employed in the bank group at J.P. Morgan & Co., Inc.'s New York office (J.P. Morgan), engaged in flagrant insider trading in Signet Banking Corp., ACC Consumer Finance Corp., and Barnett Banks, Inc., companies involved in merger negotiations in which J.P. Morgan's bank group was participating as an adviser. The complaint alleges that during July and August 1997, Handojo purchased securities in Signet, ACC and Barnett days before the companies publicly announced that they had entered into definitive merger agreements. Handojo reaped at least \$363,189 in profits from his illegal trades. The Commission's complaint alleges that Handojo violated Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5 thereunder, and seeks injunctive relief, disgorgement, and civil penalties. The Court ordered a temporary freeze of the assets in Handojo's brokerage and bank accounts, and granted the Commission expedited discovery and other ancillary relief. A preliminary injunction hearing is scheduled for September 23, 1997. [SEC v. Roy Handojo, Civ. Action No. 97-6805, SDNY, LP] (LR-15492)

INVESTMENT COMPANY ACT RELEASES

FRANK RUSSELL INVESTMENT COMPANY, ET AL.

A notice has been issued giving interested persons until October 7, 1997 to request a hearing on an application filed by Frank Russell Investment Company, et al. for an order under Section 12(d)(1)(J) of the Investment Company Act exempting applicants from Sections 12(d)(1)(A) and (B) of the Act, under Sections 6(c) and 17(b) exempting applicants from Section 17(a), and under Section 17(d) of the Act and Rule 17d-1 to permit certain joint transactions. The order would permit certain investment companies to purchase shares of affiliated investment companies for cash management purposes and would supersede a prior order. (Rel. IC-22819 - September 12)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 2, 1997 to comment on the application of the New York Times Company to withdraw from listing and registration on the American Stock Exchange, its Class A Common Stock, \$0.10 Par Value. (Rel. 34-39058)

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.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- S-3 WILLIAMS HOLDINGS OF DELAWARE INC, ONE WILLIAMS CENTER, TULSA, OK 74172
(918) 588-2000 - \$500,000,000 STRAIGHT BONDS. (FILE 333-35097 - SEP 08)
(BR 4)
- S-3 WILLIAMS COMPANIES INC, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000
- \$500,000,000 STRAIGHT BONDS (FILE 333-35099 - SEP. 08) (BR 4)
- S-3 NORTHWEST PIPELINE CORP, 295 CHIPETA WAY, SALT LAKE CITY, UT 84158
(801) 583-8800 - \$350,000,000 STRAIGHT BONDS (FILE 333-35101 - SEP. 08)
(BR 4)
- S-3 COR THERAPEUTICS INC / DE, 256 E GRAND AVE STE 80, SOUTH SAN FRANCISCO,
CA 94080 (415) 244-6800 - 2,875,000 (\$43,933,738) COMMON STOCK (FILE
333-35103 - SEP 08) (BR 1)
- S-11 LOCKHART CARIBBEAN CORP, #44 ESTATE THOMAS, CHARLOTTE AMALIE, VI 00802
(809) 776-1900 - 2,000,000 (\$13,000,000) COMMON STOCK (FILE 333-35105 -
SEP 05) (BR 8 - NEW ISSUE)
- S-3 UTI ENERGY CORP, 485 DEVON PARK DR STE 112, WAYNE, PA 19087
(610) 971-9600 - 7,393,842 (\$190,687,185) COMMON STOCK (FILE 333-35109 -
SEP 08) (BR 4)
- S-4 NORTH FORK BANCORPORATION INC, 275 BROAD HOLLOW RD, PO BOX 8914,
MELVILLE, NY 11747 (516) 298-5000 - 1,736,965 (\$29,700,065 72)
COMMON STOCK (FILE 333-35111 - SEP. 08) (BR. 7)
- S-8 INTERNET COMMUNICATIONS CORP, 7100 E BELLEVIEW AVE STE 201, ENGLEWOOD,
CO 80111 (303) 770-7600 - 915,000 (\$7,262,812) COMMON STOCK (FILE
333-35113 - SEP 08) (BR 6)
- S-1 ADVANCED HEALTH CORP, 555 WHITE PLAINS RD, 2ND FL, TARRYTOWN, NY 10591
(914) 524-4200 - 2,875,000 (\$69,718,750) COMMON STOCK. (FILE 333-35115 -
SEP 08) (BR 1)
- S-1 IRI INTERNATIONAL CORP, FIRST INTERSTATE BANK PLAZA,
1000 LOUISIANA SUITE 5900, HOUSTON, TX 77002 (713) 651-8002 - \$234,600,000
COMMON STOCK (FILE 333-35117 - SEP. 08) (BR. 4 - NEW ISSUE)
- S-3 EMPIRE DISTRICT ELECTRIC CO, 602 JOPLIN ST, JOPLIN, MO 64801
(417) 625-5100 (FILE 333-35129 - SEP. 08) (BR. 4)
- S-8 BARRINGER TECHNOLOGIES INC, 219 SOUTH STREET, NEW PROVIDENCE, NJ 07974
(908) 665-8200 - 600,000 (\$7,800,000) COMMON STOCK. (FILE 333-35133 -
SEP 08) (BR 1)

S-3 EARTH SCIENCES INC, 910 12TH ST, GOLDEN, CO 80401 (303) 279-7641 -
399,750 (\$939,413) COMMON STOCK. 1,326,667 (\$1,990,000)
CONVERTIBLE DEBENTURES AND NOTES. 50,000 (\$125,000) COMMON STOCK (FILE
333-35135 - SEP. 08) (BR 4)

S-4 BEVERLY ENTERPRISES INC /DE/, 5111 ROGERS AVE, STE 40 A, FORT SMITH, AR
72919 (501) 452-6712 - 180,000,000 (\$180,000,000) STRAIGHT BONDS (FILE
333-35137 - SEP 08) (BR 1)

S-8 PLD TELEKOM INC, 680 FIFTH AVE 24TH FL, NEW YORK, NY 10019
(416) 593-4989 - 3,000,000 (\$26,718,900) COMMON STOCK (FILE 333-35139 -
SEP 08) (BR. 3)

S-8 ECC INTERNATIONAL CORP, 175 STRAFFORD AVE, STE 116, WAYNE, PA 19087
(215) 687-2600 - 107,100 (\$381,543 75) COMMON STOCK (FILE 333-35141 -
SEP 08) (BR 6)

S-3 PHILIP MORRIS COMPANIES INC, 120 PARK AVE, NEW YORK, NY 10017
(212) 880-5000 (FILE 333-35143 - SEP 08) (BR 2)

S-8 MOLECULAR DYNAMICS INC, 928 EAST ARQUES AVE, SUNNYVALE, CA 94086
(408) 773-1222 - 500,000 (\$11,345,000) COMMON STOCK (FILE 333-35145 -
SEP 08) (BR 1)

N-2 DECS TRUST II, C/O SALOMON BROS INC, 7 WORLD TRADE CTR, NEW YORK, NY
10048 (212) 783-7000 - 1,000,000 (\$10,000,000)
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-35147 - SEP 08) (BR 18)

S-8 TRINET CORPORATE REALTY TRUST INC, FOUR EMBARCADERO CENTER, STE 3150,
SAN FRANCISCO, CA 94111 (415) 391-4300 - 800,000 (\$28,448,000)
COMMON STOCK (FILE 333-35149 - SEP. 08) (BR 8)

S-8 ADVANCED POLYMER SYSTEMS INC /DE/, 3696 HAVEN AVE, REDWOOD CITY, CA
94063 (415) -36-6-26 - 400,000 (\$3,000,000) COMMON STOCK (FILE 333-35151
- SEP. 08) (BR 4)

S-3 TRUSTCO BANK CORP N Y, 320 STATE ST, SCHENECTADY, NY 12305
(518) 377-3311 - 500,000 (\$13,190,000) COMMON STOCK (FILE 333-35153 -
SEP 08) (BR 7)

S-8 PROFORMIX SYSTEMS INC, 50 TANNERY RD, BRANCHBURG, NJ 08876
(908) 534-6400 - 1,000,000 (\$6,562,500) COMMON STOCK (FILE 333-35155 -
SEP 08) (BR 4)

S-8 SUBURBFED FINANCIAL CORP, 3301 W VOLLMER RD, FLOSSMOOR, IL 60426
(708) 799-9300 - 80,000 (\$2,157,399) COMMON STOCK (FILE 333-35157 -
SEP 08) (BR. 7)

S-3 VTEL CORP, 108 WILD BASIN RD, AUSTIN, TX 78746 (512) 314-2700 -
2,879,829 (\$20,518,782) COMMON STOCK (FILE 333-35161 - SEP 08) (BR 3)

S-8 SUMMA INDUSTRIES, 21250 HAWTHORNE BLVD , SUITE 500, TORRANCE, CA 90503
(310) 792-7024 - 200,000 (\$1,200,000) COMMON STOCK (FILE 333-35163 -
SEP 08) (BR 6)

S-8 PIONEER NATURAL RESOURCES CO, 1400 WILLIAMS SQ W,
5205 NORTH O'CONNOR BLVD, IRVING, TX 75039 (972) 444-9001 - 500,000
(\$19,810,000) COMMON STOCK (FILE 333-35165 - SEP 08) (BR 4)

S-3 ICN PHARMACEUTICALS INC, 3300 HYLAND AVE, COSTA MESA, CA 92626
(714) 545-0100 - 1,500,864 (\$54,218,712) COMMON STOCK (FILE 333-35167 -
SEP 08) (BR 1)

S-8 GARTNER GROUP INC, 56 TOP GALLANT RD, P O BOX 10212, STAMFORD, CT 06904
(203) 964-0096 - 1,800,000 (\$37,548,000) COMMON STOCK (FILE 333-35169 -
SEP 08) (BR 1)

S-1 UBICS INC, 1121 BOYCE RD, 100 SAINTE CLAIRE PLAZA, PITTSBURGH, PA 15241
(800) 441-0077 - 2,300,000 (\$25,300,000) COMMON STOCK (FILE 333-35171 -
SEP 08) (NEW ISSUE)

S-8 ARXA INTERNATIONAL ENERGY INC, 25227 GROGANS MILL ROAD, STE 125,
HOUSTON, TX 77380 (713) 652-2792 - 70,000 (\$118,300) COMMON STOCK. (FILE
333-35173 - SEP 08) (BR. 2)

S-8 PIONEER NATURAL RESOURCES CO, 1400 WILLIAMS SQ W,
5205 NORTH O'CONNOR BLVD, IRVING, TX 75039 (972) 444-9001 - 1,328,061
(\$52,617,777) COMMON STOCK (FILE 333-35175 - SEP 08) (BR 4)

S-8 DYNAMIC MATERIALS CORP, 551 ASPEN RIDGE DR, LAFAYETTE, CO 80026
(303) 665-5700 - 330,000 (\$3,403,125) COMMON STOCK (FILE 333-35177 -
SEP 08) (BR 6)

S-8 TUBOSCOPE VETCO INTERNATIONAL CORP, 2835 HOLMES RD, HOUSTON, TX 77051
(713) 799-5100 - 97,152 (\$2,726,328) COMMON STOCK. (FILE 333-35179 -
SEP 08) (BR. 4)

S-1 RAYOVAC CORP, 601 RAYOVAC DR, MADISON, WI 53711 (608) 275-3340 -
\$115,000,000 COMMON STOCK. (FILE 333-35181 - SEP. 08) (BR. 6)

S-4 JAMES CABLE PARTNERS LP /DE/, 710 NORTH WOODWARD AVE, STE 180,
BLOOMFIELD HILLS, MI 48304 (810) 647-1080 - 100,000,000 (\$102,000,000)
STRAIGHT BONDS (FILE 333-35183 - SEP 08) (BR 3)

S-3 PRICE REIT INC, 7979 IVANHOE AVE, LA JOLLA, CA 92037 (213) 937-8200
(FILE 333-35185 - SEP 08) (BR 8)

S-1 ENAMELON INC, 15 KIMBALL AVE, YONKERS, NY 10704 (914) 237-1308 -
2,300,000 (\$33,133,800) COMMON STOCK (FILE 333-35187 - SEP 08) (BR. 1)

S-4 UNITED STATES FILTER CORP, 40-004 COOK ST, PALM DESERT, CA 92211
(619) 340-0098 - 6,000,000 (\$214,687,500) COMMON STOCK (FILE 333-35189 -
SEP 09) (BR 6)

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.
- Item 9 Regulation S Offerings

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 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D C 20549 or at the following e-mail box address <public info @ sec> In most cases, this information is also available on the Commission's website <www sec gov>

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ACCUMED INTERNATIONAL INC	DE									X	10/15/96	AMEND
ACCUMED INTERNATIONAL INC	DE									X	03/03/97	AMEND
ADVANCED MACHINE VISION CORP	CA	X									09/11/97	
ADVANTA CREDIT CARD MASTER TRUST II	DE		X								09/15/97	
ADVANTA NATIONAL BANK USA /PA/			X								09/15/97	
AIRSENSORS INC	DE				X						09/15/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
AMERICA ONLINE INC	DE				X	X					09/07/97	
AMERICAN GENERAL CORP /TX/	TX				X						09/12/97	
AMERICAN MANAGEMENT SYSTEMS INC	DE				X						09/04/97	
AMERICAN RE CORP	DE	X				X					07/01/97	AMEND
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
ASSOCIATED PLANNERS REALTY FUND	CA	X									09/10/97	
ASSOCIATED PLANNERS REALTY INCOME F UND	CA	X									09/10/97	
ATLANTIC RICHFIELD CO /DE	DE				X						09/15/97	
BANKERS TRUST NEW YORK CORP	NY				X	X					09/01/97	
BAR TECHNOLOGIES INC					X						09/11/97	
BARNETT BANKS INC	FL				X	X					08/29/97	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE				X	X					09/12/97	
BERRY PLASTICS CORP	DE	X				X					08/29/97	
BIOSEARCH MEDICAL PRODUCTS INC	NJ				X						09/09/97	
BIOSYS INC /CA/	DE				X						09/11/97	
BIRMINGHAM UTILITIES INC	CT	X									09/12/97	
BOX ENERGY CORP	DE	X									08/29/97	
BPC HOLDING CORP	DE	X				X					08/29/97	
BRADLEY REAL ESTATE INC	MD	X									08/29/97	
CALLAWAY GOLF CO /CA	CA				X	X					09/12/97	
CASINO RESOURCE CORP	MN	X									09/30/97	
CHEMFIX TECHNOLOGIES INC	DE					X	X				08/11/07	
COLUMBIA HCA HEALTHCARE CORP/	DE				X	X					09/09/97	
COMMERCIAL NET LEASE REALTY INC	DE				X	X					08/06/97	
COMPREHENSIVE CARE CORP	DE				X						09/06/97	
CORPORATE ASSET BACKED CORP	DE					X					10/01/95	
COSTILLA ENERGY INC	DE	X			X	X					08/28/97	
CRYO CELL INTERNATIONAL INC	DE				X						09/02/97	
CS WIRELESS SYSTEMS INC	DE				X	X					09/04/97	
DAVCO RESTAURANTS INC	DE	X									09/05/97	
DBS INDUSTRIES INC	DE	X									09/12/97	
DENBURY RESOURCES INC			X								09/12/97	
DIXIE GROUP INC	TN				X						08/29/97	
DURA AUTOMOTIVE SYSTEMS INC	DE	X				X					08/29/97	
EDUCATION ALTERNATIVES INC/MN	MN				X	X					09/02/97	
ENEX CONSOLIDATED PARTNERS LP	NJ				X						06/30/97	
EPITOPE INC/OR/	OR				X	X					09/12/97	
EV ENVIRONMENTAL INC	DE	X									08/28/97	
FAIRCOM INC	DE					X					06/30/97	AMEND
FINANCIAL ASSET SECURITIES CORP	DE				X	X					09/12/97	
FIRST REPUBLIC BANCORP INC	DE				X						09/12/97	
FISHER SCIENTIFIC INTERNATIONAL INC	DE				X	X					09/11/97	
FLUKE CORP	WA	X									09/12/97	
FRED MEYER INC	DE	X				X					09/09/97	
FUQUA ENTERPRISES INC	DE				X	X					09/05/97	
GREATER BAY BANCORP	CA				X	X					09/05/97	
GREEN TREE FINANCIAL CORP	MN					X					09/09/97	
GREENSTONE ROBERTS ADVERTISING INC	NY				X						09/12/97	
HAIN FOOD GROUP INC	DE				X	X					09/12/97	
HEIN WERNER CORP	WI	X				X					08/28/97	
HESKA CORP	CA							X			09/01/97	
HOLIDAY RV SUPERSTORES INC	FL				X						09/09/97	
HONDA AUTO RECEIVABLES 1997-A GRANT OR TRUST	CA				X						08/31/97	
HORIZON PHARMACIES INC			X			X					08/30/97	
IMO INDUSTRIES INC	DE	X									08/28/97	
IMPERIAL HOLLY CORP	TX				X	X					09/12/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
INFOCURE CORP	DE					X					08/28/97	
INSTANT VIDEO TECHNOLOGIES INC	DE					X	X				09/12/97	
INTEGRATED PROCESS EQUIPMENT CORP	DE					X	X				09/12/97	
INTERNATIONAL ABSORBENTS INC						X					09/29/97	
INTERNATIONAL RESORT DEVELOPERS INC	ID	X				X	X				07/01/97	
INTERSTATE HOTELS CO	PA	X					X				08/28/97	
LANDEC CORP \CA\	CA	X									08/28/97	
LEVITZ FURNITURE CORP /FL/	FL		X				X				09/05/97	
LEVITZ FURNITURE INC	DE		X				X				09/05/97	
LOCH HARRIS INC	NV	X									01/15/96	
MAN SANG HOLDINGS INC	NV						X				09/12/97	
MANUFACTURED HOME COMMUNITIES INC	MD	X					X				08/29/97	
MBNA AMERICA BANK NATIONAL ASSOCIAT ION	DE					X					08/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST						X					08/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST II						X					08/31/97	
MBNA CORP	MD					X					08/31/97	
MEADOWBROOK REHABILITATION GROUP IN C	DE	X					X				08/31/97	
MEDCATH INC	NC					X					08/22/97	
MEDSTONE INTERNATIONAL INC/	DE					X					09/04/97	
MERIDIAN RESOURCE CORP	TX					X					09/12/97	
MERISEL INC /DE/	DE					X	X				09/11/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C	DE					X	X				09/10/97	
MICROS TO MAINFRAMES INC	NY					X					09/12/97	
ML LEE ACQUISITION FUND L P	DE					X					09/12/97	
MONTEREY HOMES CORP	MD						X				07/01/97	AMEND
NATIONSBANK CORP	NC					X	X				08/29/97	
NDC AUTOMATION INC	DE						X	X			09/11/97	
NEIMAN MARCUS FUNDING CORP	DE	X									08/31/97	
NICHOLAS FINANCIAL INC	FL	X									09/12/97	
NORAM ENERGY CORP/	DE						X				08/18/97	AMEND
NORAM ENERGY CORP/OLD	DE						X				08/18/97	AMEND
NORTEK INC	DE						X				08/26/97	AMEND
NORWEST ASSET SECURITIES CORP MORT PASS THRO CERT SER 1997-8	NY						X				08/25/97	
NPS PHARMACEUTICALS INC	DE					X	X				09/12/97	
OCEAN OPTIQUE DISTRIBUTORS INC	FL						X				06/27/97	AMEND
ORBITAL SCIENCES CORP /DE/	DE					X	X				09/11/97	
ORGANIC SOLUTIONS INC	DE					X					09/05/97	
PHARMASYSTEMS HOLDINGS CORP	CO					X					09/12/97	
PHYSICIAN COMPUTER NETWORK INC /NJ	NJ					X					09/12/97	
PINNACLE SYSTEMS INC	CA	X									08/31/97	
PLATINUM SOFTWARE CORP	DE						X				06/30/97	AMEND
PP&L INC	PA	X									09/12/97	
PP&L RESOURCES INC	PA	X									09/12/97	
PRICE ENTERPRISES INC	CA	X			X	X	X	X			08/29/97	
PRUDENTIAL BANK & TRUST CO /GA/	GA					X	X				08/31/97	
QUINTILES TRANSNATIONAL CORP	NC							X			08/29/97	
READING & BATES CORP	DE						X				09/12/97	
ROBERTS PHARMACEUTICAL CORP	NJ					X					07/11/97	
SCB COMPUTER TECHNOLOGY INC	TN						X				09/12/97	AMEND
SEROLOGICALS CORP	DE					X	X				09/09/97	
SHURGARD STORAGE CENTERS INC	WA					X	X				09/11/97	
SIGNATURE RESORTS INC	MD	X					X				08/28/97	
SIMON DEBARTOLO GROUP L P	DE					X	X				09/11/97	
SIMPSON INDUSTRIES INC	MI						X				06/27/97	AMEND

NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			9
SNYDER COMMUNICATIONS INC	DE		X								08/28/97	
SOUTHPOINT STRUCTURED ASSETS INC	DE				X	X					08/29/97	
SOVEREIGN BANCORP INC	PA		X		X	X					09/12/97	
STACEYS BUFFET INC	FL			X							09/05/97	
STAR MULTI CARE SERVICES INC	NY		X			X					09/09/97	
STEWART ENTERPRISES INC	LA				X						09/11/97	
TRIAD PARK LLC	DE				X	X					09/12/97	AMEND
TYREX OIL CO	WY			X		X					09/12/97	AMEND
VESTA INSURANCE GROUP INC	DE					X					06/30/97	AMEND
WASHINGTON MUTUAL INC	WA				X						09/03/97	
WESTERN MICRO TECHNOLOGY INC /DE	DE				X	X					08/29/97	
WESTERN NATIONAL CORP	DE				X	X					09/12/97	
WESTERN PACIFIC AIRLINES INC /DE/	DE					X					06/30/97	
WESTMORELAND COAL CO	DE		X								09/10/97	
YAMAHA MOTOR RECEIVABLES CORP	DE				X						09/15/97	
YES ENTERTAINMENT CORP	DE				X	X					08/29/97	
ZALE CORP	DE				X	X					09/10/97	

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 15489 / September 11, 1997

SECURITIES AND EXCHANGE COMMISSION V. BERNARD ZELENKA, Civil Action
No. 3:97-0922 (M.D. Tenn.)

The Securities and Exchange Commission announced that on September 4, 1997, the Commission filed a complaint in the United States District Court for the Middle District of Tennessee seeking an order from the Court, pursuant to Section 21(e) of the Securities Exchange Act of 1934, requiring Bernard Zelenka ("Zelenka") to comply with the terms of the Order Making Findings And Imposing Sanctions By Default ("Commission's Order") which the Commission issued on January 16, 1997 in the administrative proceeding In The Matter of Bernard Zelenka, Administrative Proceeding File No. 3-9130 (see Securities Exchange Act Release No. 38178). The Commission's complaint seeks an order requiring Zelenka to comply with the Commission's Order by paying the disgorgement, prejudgment interest and civil penalties which he owes. The complaint further requests that Zelenka be held in contempt of Court if he fails to promptly pay the \$1,483,444.80 in fines owed.

The Complaint alleges that the Commission's Order directed Zelenka, inter alia, to disgorge \$1,372,069, the sum which Zelenka fraudulently obtained from investors, plus prejudgment interest in the amount of \$113,075.80, and to pay a civil penalty of \$100,000. Zelenka has failed to comply with the Order. The Commission's Order found that Zelenka was the president of H.L. Camp & Co. ("HL Camp"), a broker dealer registered with the Commission since November 1, 1985, and that, from July 1995 through January 1996, Zelenka misappropriated approximately \$1,372,069 from his customers and converted those funds to his personal use. The Commission's Order also found that Zelenka prepared false account statements, misled customers, and disbursed purported interest and dividend payments in his efforts to conceal the misappropriation of customer funds.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 15491 / September 12, 1997

SEC V. EDWARD M. COLLINS, N.D.ILL., 95 CIV 7251, filed December 11, 1995

The Commission announced the entry of an Order of Permanent Injunction and other Equitable Relief (Order) against Edward M. Collins (E. Collins). E. Collins consented to the entry of the order without admitting or denying the allegations of the Complaint. The Complaint, which was filed on December 5, 1995, alleged that, from December 1984 to June 1994, E. Collins, along with his now deceased brother, Thomas Collins, through their company Lake States, Inc., raised \$120 million from 460 investors, residing in 15 states. The Complaint alleged that T. Collins and E. Collins made misstatements and omitted to state material facts to investors regarding the use of proceeds, the rate of return and the risk of the investment.

The Complaint alleged that investors were told that their funds would be pooled with other investors' funds to invest in commodity futures and other business ventures. Instead of investing all of the money as represented, the Complaint alleged that T. Collins and E. Collins were running a Ponzi scheme and that most of investor funds were used to pay personal and business expenses and to pay interest and principal to prior investors. The Complaint further alleged that E. Collins and T. Collins told investors to expect a 40% to 90% return on their investment. Finally, the Complaint alleged that T. Collins and E. Collins failed to register these securities, in the form of investment contracts, and failed to register as broker-dealers with the Commission.

The Honorable Blanche Manning of the U.S. District Court for the Northern District of Illinois entered the Order enjoining E. Collins from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Sections 10(b), 15(a)(1) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 promulgated thereunder. The Order also requires disgorgement in the amount of \$950,000, plus prejudgment interest; however, payment is waived based on E. Collins' demonstrated inability to pay.

SECURITIES AND EXCHANGE COMMISSION

Washington, D C

Litigation Release No 15492 / September 15, 1997

SECURITIES AND EXCHANGE COMMISSION V ROY HANDOJO, Civil Action
No 97-Civ 6805 (S D N Y) (LAP) (filed September 12, 1997)

On September 12, 1997, the Commission filed a civil complaint in the United States District Court for the Southern District of New York against Roy Handojo ("Handojo"). The complaint alleges that Handojo, an Indonesian national and visiting analyst employed in the bank group at J P Morgan & Co , Inc 's New York office ("J P Morgan"), engaged in flagrant insider trading in four companies involved in merger negotiations in which J P Morgan's bank group was participating as an adviser. In three separate merger transactions during July and August 1997, Handojo purchased securities days before the companies publicly announced that they had entered into definitive merger agreements. Handojo reaped at least \$363,189 in profits from his trades. The Commission's complaint alleges that Handojo violated Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5 thereunder, and seeks injunctive relief, disgorgement, and civil penalties.

The complaint alleges that, without any prior trading experience, the 25 year old Handojo purchased 6,209 shares of the common stock of Signet Banking Corp , a J P Morgan client, less than a week before the July 21, 1997 announcement of Signet's acquisition by First Union Corp. Handojo realized nearly \$90,000 in profits when he later sold the stock. He also bought 12,500 shares of ACC Consumer Finance Corp common stock several days before the August 25, 1997 announcement that Household International, another J P Morgan client, would acquire ACC by merger. ACC's stock soared 34% on the day of the announcement, and Handojo sold his entire position for nearly \$60,000 in profits. Finally, in the three days prior to the August 29, 1997 announcement of NationsBank Corporation's acquisition of Barnett Banks, Inc , a J P Morgan client, Handojo purchased 280 Barnett call options, 80 call options in NationsBank, and 500 shares of stock in each bank. In the week following the announcement, which caused a 24% surge in Barnett's stock price, Handojo sold all his Barnett shares and call options for a total profit of \$214,000.

On September 12, 1997, the Court ordered a temporary freeze of the assets in defendant's brokerage and bank accounts, and granted the Commission expedited discovery and other ancillary relief. A preliminary injunction hearing is scheduled for September 23, 1997. Also, on September 12, 1997, the United States Attorney's office for the Southern District of New York obtained and executed an arrest warrant for Handojo. The Commission's investigation is continuing.