

SEC NEWS DIGEST

Issue 97-196

October 9, 1997

COMMISSION ANNOUNCEMENTS

STAFF BULLETIN NO. 5 PUBLISHED

The Divisions of Corporation Finance and Investment Management have published the fifth Staff Legal Bulletin. Staff Legal Bulletin No. 5 (CF/IM) states the Divisions' views regarding companies' disclosure obligations regarding Year 2000 issues. Copies of the bulletin may be obtained from the Commission's Web site (<http://www.sec.gov>) or by writing to, or making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C., 20549, (202) 942-8090.

ENFORCEMENT PROCEEDINGS

PRELIMINARY INJUNCTION ENTERED AGAINST CIHACO INTERNATIONAL, INC., HARTMUT HAUSSECKER, BARTLEY CARSON HEALY, AND TANYA LLANES-TARVER, AND ASSET FREEZE IMPOSED ON BARTLEY CARSON HEALY

On October 6, the Honorable J. Thomas Greene, U.S. District Judge, entered a Preliminary Injunction against Cihaco International, Inc., Hartmut Haussecker, Bartley Carson Healy, and Tanya Llanes-Tarver, prohibiting them from selling unregistered securities or making misrepresentations in connection with the sale of securities. The judge also issued an order freezing Healy's assets and an order appointing Thomas J. O'Neal as receiver to liquidate Haussecker's previously frozen assets, including a partially finished house on Table Rock Lake near Branson, Missouri.

The Commission's August 27, 1997, complaint alleged that from January 1993 through January 1997, Cihaco, Haussecker, Healy, and Llanes-Tarver raised at least \$18 million through the fraudulent sale of unregistered securities from over 500 investors in a number of states including Utah, Idaho, Oregon, Missouri, and California. The securities involved were interests in investment pools to be managed by Haussecker, who was to invest in stocks, currencies, and other financial instruments with projected returns of from 17

percent to 60 percent per month. It was alleged that instead of investing the funds, most of the money was spent by Haussecker to support his lavish lifestyle. [SEC v. Cihaco International, Inc., et al., Civil Action No. 22:97CV-0669G, USDC UT] (LR-15531)

INVESTMENT COMPANY ACT RELEASES

SIERRA ASSET MANAGEMENT PORTFOLIOS, ET AL.

A notice has been issued giving interested persons until October 29 to request a hearing on an application filed under the Investment Company Act by Sierra Asset Management Portfolios, et al. Applicants request an order pursuant to Sections 6(c) and 17(b) of the Act granting relief from Section 17(a) and pursuant to Section 12(d)(1)(J) of the Act granting relief from Sections 12(d)(1)(A) and (C). The requested order amends a prior order to permit a "fund of funds" that is an open-end investment company to invest in an affiliated closed-end investment company. (Rel. IC-22842 - October 7)

LEVCO SERIES TRUST, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting LEVCO Series Trust (Trust) and John A. Levin & Co., Inc. (Levin) 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 provides for exemptions to the extent necessary to permit shares of the Trust and any other open-end investment company that is designed to fund insurance products and for which Levin or any of its affiliates may serve as investment adviser, administrator, manager, principal underwriter or sponsor to be sold to and held by: (1) separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies; and (2) certain qualified pension and retirement plans outside of the separate account context. (Rel. IC-22843 - October 8)

THE RESERVE PRIVATE EQUITY SERIES, ET AL.

An order has been issued on an application filed by The Reserve Private Equity Series, et al. under Section 6(c) of the Investment Company Act for an exemption from the provisions of Section 15(a) of the Act and Rule 18f-2. The order permits applicants to enter into and materially amend investment management agreements with the funds' subadvisers without shareholder approval. (Rel. IC-22844 - October 8)

FRANK RUSSELL INVESTMENT COMPANY, ET AL.

An order has been issued on an application filed by Frank Russell Investment Company, et al. 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 under the Act to permit certain joint transactions. The order permits certain investment companies to purchase shares of affiliated investment companies for cash management purposes and would supersede a prior order. (Rel. IC-22845 - October 8)

SELF-REGULATORY ORGANIZATIONS

DELISTINGS GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration The Publishing Company of North America, Inc., Common Stock, No Par Value. (Rel. 34-39213)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Duty Free International, Inc., Common Stock, \$0.01 Par Value. (Rel. 34-39217)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 29 to comment on the application of Nu-Tech Bio-Med, Inc. to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the Boston Stock Exchange. (Rel. 34-39214)

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>.

F-6 JSC KUZBASSENERGO, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286
(212) 495-1727 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7690 - SEP. 30) (BR 99
- NEW ISSUE)

F-6 TELSTRA CORP LTD /ADR/, C/O MORRISONS SOLICITORS LEVEL 1,
15 TORRENSE ST BRADDON AUST CAPITAL TERR, COMMONWEALTH OF AUSTRALIA, C4
00000 (212) 495-1727 - 10,000,000 DEPOSITARY RECEIPTS FOR COMMON STOCK
(FILE 333-7692 - SEP. 30) (BR 99)

F-6 ELF AQUITAINE, 48 WALL STREET, C/O BANK OF NEW YORK, NEW YORK, NY 10286
- 100,000,000 (\$5,000,000) FOREIGN COMMON STOCK. (FILE 333-7698 - OCT. 01)
(BR 4)

F-1 ENGEL GENERAL DEVELOPERS LTD, 66 HAHISTADRUT AVE, HAIFA BAY,
32960 ISRAEL, L4 (972) 842-2777 - 690,000 (\$6,210,000)
FOREIGN COMMON STOCK (FILE 333-7700 - OCT. 01) (BR 6)

S-3 TECH DATA CORP, 5350 TECH DATA DR, CLEARWATER, FL 34620 (813) 539-7429
- 201,250,000 (\$201,250,000) CONVERTIBLE DEBENTURES AND NOTES (FILE
333-36997 - OCT. 02) (BR 3)

S-3 TECH DATA CORP, 5350 TECH DATA DR, CLEARWATER, FL 34620 (813) 539-7429
- 4,025,000 (\$185,150,000) COMMON STOCK. (FILE 333-36999 - OCT. 02)
(BR 3)

S-8 US INDUSTRIES INC, 101 WOOD AVE SOUTH, ISELIN, NJ 08830 (908) 767-0700
- 23,240 (\$649,999 56) COMMON STOCK. (FILE 333-37003 - OCT 02) (BR 6)

S-1 RICHMOND COUNTY FINANCIAL CORP, 1214 CASTLETON AVENUE, STATEN ISLAND, NY
10310 (718) 448-2800 - 26,423,550 (\$264,235,500) COMMON STOCK (FILE
333-37009 - OCT 02) (BR. 7 - NEW ISSUE)

S-8 BANK OF KENTUCKY FINANCIAL CORP, 1065 BURLINGTON PIKE, FLORENCE, KY
41022 (606) 282-2804 - 360,000 (\$7,189,500) COMMON STOCK. (FILE 333-37011
- OCT 02) (BR 7)

S-3 ELTRAX SYSTEMS INC, 2000 TOWN CENTER STE 690, SOUTHFIELD, MI 48075
(248) 358-1699 - 291,250 (\$1,820,312 50) COMMON STOCK (FILE 333-37013 -
OCT 02) (BR 3)

S-8 CSB FINANCIAL GROUP INC, 200 S POPLAR ST, PO BOX 469, CENTRALIA, IL
62801 (618) 532-1918 - 20,700 (\$256,162 50) COMMON STOCK. (FILE 333-37015
- OCT 02) (BR 7)

S-8 BIOJECT MEDICAL TECHNOLOGIES INC, 7620 S W BRIDGEPORT RD, PORTLAND, OR
97224 (503) 639-7221 - 100,000 (\$100,000) COMMON STOCK (FILE 333-37017 -
OCT 02) (BR 1)

S-3 INGERSOLL RAND CO, 200 CHESTNUT RIDGE RD, PO BOX 8738, WOODCLIFF LAKE,
NJ 07675 (201) 573-0123 (FILE 333-37019 - OCT. 02) (BR 5)

S-8 HBANCORPORATION INC, 619 12TH STREET, LAWRENCE, IL 62439 (618) 943-2515
- 59,198 (\$917,569) COMMON STOCK. (FILE 333-37023 - OCT. 02) (BR. 7)

S-8 COLONIAL COMMERCIAL CORP, 3601 HEMPSTEAD TURNPIKE, STE 121 I, LEVITTOWN,
NY 11756 (516) 796-8400 - 1,727,500 (\$863,750) COMMON STOCK. (FILE
333-37025 - OCT 02) (BR 7)

S-8 BAY VIEW CAPITAL CORP, 1840 GATEWAY DRIVE, SAN MATEO, CA 94404
(415) 573-7300 - 66,114 (\$1,842,928) COMMON STOCK. (FILE 333-37027 -
OCT 02) (BR 7)

S-8 BAY VIEW CAPITAL CORP, 1840 GATEWAY DRIVE, SAN MATEO, CA 94404
(415) 573-7300 - 400,000 (\$11,150,000) COMMON STOCK. (FILE 333-37029 -
OCT 02) (BR 7)

S-8 BAY VIEW CAPITAL CORP, 1840 GATEWAY DRIVE, SAN MATEO, CA 94404
(415) 573-7300 - 1,750,000 (\$47,145,000) COMMON STOCK. (FILE 333-37031 -
OCT 02) (BR 7)

S-8 MOONLIGHT INTERNATIONAL CORP, 135 IRWIN ST, BROOKLYN, NY 11235
(718) 646-4175 - 1,000,000 (\$500,000) COMMON STOCK. (FILE 333-37033 -
OCT 02) (BR 5)

SB-2 TRUETRAX INC, P O BOX 5065, GALLUP, NM 87305 (612) 928-0953 - 200,000
(\$1,300,000) COMMON STOCK. (FILE 333-37035 - OCT 02) (BR 9 - NEW ISSUE)

S-3 ECOTYRE TECHNOLOGIES INC, 895 WEAVERLY AVE, HOLTSVILLE, NY 11742
(516) 289-4545 - 2,385,244 (\$6,699,123.88) COMMON STOCK (FILE 333-37037 -
OCT 02) (BR 9)

S-8 CSB FINANCIAL GROUP INC, 200 S POPLAR ST, PO BOX 469, CENTRALIA, IL
62801 (618) 532-1918 - 103,500 (\$1,280,812.50) COMMON STOCK (FILE
333-37039 - OCT. 02) (BR. 7)

S-8 LUCENT TECHNOLOGIES INC, 600 MOUNTAIN AVE, MURRAY HILL, NJ 07974
(908) 582-8500 - 2,474,116 (\$98,989,381.16) COMMON STOCK (FILE 333-37041
- OCT 02) (BR. 3)

S-8 GREENLAND CORP, 7084 MIRAMAR ROAD 4TH FL, SAN DIEGO, CA 82121
(619) 458-4226 - 1,570,000 (\$157,000) COMMON STOCK (FILE 333-37043 -
OCT. 02) (BR 9)

S-4 CITY NATIONAL CORP, 400 N ROXBURY DR, BEVERLY HILLS, CA 90210
(310) 858-4270 - 805,000 (\$17,591,824) COMMON STOCK. (FILE 333-37045 -
OCT. 02) (BR. 7)

S-4 COUNTRYWIDE CAPITAL III, C/O COUNTRYWIDE CREDIT INDUSTRIES INC,
4500 PARK GRANDA, CALABASAS, CA 91302 (818) 225-3300 - 200,000,000
(\$200,000,000) STRAIGHT BONDS (FILE 333-37047 - OCT 02) (NEW ISSUE)

S-8 CYTOCLONAL PHARMACEUTICS INC /DE, 9000 HARRY HINES BLVD, STE 330,
DALLAS, TX 75235 (214) 353-2922 - 440,000 (\$1,003,932 50) COMMON STOCK
(FILE 333-37049 - OCT. 02) (BR. 9)

S-8 GAYLORD ENTERTAINMENT CO /DE, ONE GAYLORD DR, NASHVILLE, TN 37214
(615) 316-6000 - 250,000 (\$7,335,937.50) COMMON STOCK (FILE 333-37051 -
OCT. 02) (BR 3)

S-8 GAYLORD ENTERTAINMENT CO /DE, ONE GAYLORD DR, NASHVILLE, TN 37214
(615) 316-6000 - 3,000,000 (\$88,031,250) COMMON STOCK (FILE 333-37053 -
OCT 02) (BR 3)

S-4 WILSONS THE LEATHER EXPERTS INC, 7401 BOONE AVENUE NORTH, ST LOUIS PARK,
BROOKLYN PARK, MN 55428 (612) 391-4000 - 75,000,000 (\$75,000,000)
STRAIGHT BONDS (FILE 333-37055 - OCT 02) (BR 2)

S-8 COMTEX SCIENTIFIC CORP, 4900 SEMINARY RD STE 800, ALEXANDRIA, VA 22311
(703) 824-2000 - 1,200,000 (\$150,000) COMMON STOCK. (FILE 333-37057 -
OCT 02) (BR 7)

S-8 HADRON INC, 4900 SEMINARY ROAD, SUITE 800, SUITE 800, ALEXANDRIA, VA
22311 ((70) 3) -824- - 345,000 (\$398,906 25) COMMON STOCK (FILE
333-37059 - OCT. 02) (BR 3)

S-8 COMERICA INC /NEW/, ONE DETROIT CENTER, 500 WOODWARD AVE 31ST FL,
DETROIT, MI 48226 (313) 222-3300 - 4,681,322 (\$4,681,322)
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-37061 - OCT 02)
(BR 7)

S-1 HUNTER GROUP INC, 100 EAST PRATT STREET SUTIE 100, BALTIMORE, MD 21202
(410) 576-1515 - 4,715,000 (\$56,580,000) COMMON STOCK (FILE 333-37065 -
OCT 02) (NEW ISSUE)

S-3 DEVELOPERS DIVERSIFIED REALTY CORP, 34555 CHAGRIN BLVD, MORELAND HILLS,
OH 44022 (216) 247-4700 (FILE 333-37067 - OCT. 02) (BR 8)

S-8 LOCKHEED MARTIN CORP, 6801 ROCKLEDGE DR, BETHESDA, MD 20817
(301) 897-6000 - 575,000 (\$60,985,937 50) COMMON STOCK (FILE 333-37069 -
OCT 02) (BR 5)

S-1 EPI TECHNOLOGIES INC/DE, 810 CHICAGO STREET, TOLEDO, OH 43611
(419) 727-0495 - 1,437,500 (\$7,187,500) COMMON STOCK 1,437,500
(\$143,750) WARRANTS, OPTIONS OR RIGHTS 1,437,500 (\$7,906,250)
COMMON STOCK 250,000 (\$701,250) WARRANTS, OPTIONS OR RIGHTS. (FILE
333-37071 - OCT 02) (BR 4)

S-1 GLEN BURNIE BANCORP, 101 CRAIN HIGHWAY SE, GLEN BURNIE, MD 21061
(410) 766-0090 - 194,370 (\$4,810,657 50) COMMON STOCK. (FILE 333-37073 -
OCT 02) (BR 7)

- S-1 THERMA WAVE INC, 1250 RELIANCE WAY, FREMONT, CA 94539 (510) 490-3663 -
\$36,800,000 COMMON STOCK. (FILE 333-37075 - OCT. 02) (BR. 5)
- S-3 ENHANCE FINANCIAL SERVICES GROUP INC, 335 MADISON AVE, NEW YORK, NY
10017 (212) 983-3100 - 105,000 (\$5,722,500) COMMON STOCK. (FILE 333-37079
- OCT 02) (BR 1)
- S-4 DOSKOCIL MANUFACTURING CO INC, 4209 BARNETT, ARLINGTON, TX 76017
(817) 467-5116 - 85,000,000 (\$85,000,000) STRAIGHT BONDS. (FILE 333-37081
- OCT 02) (NEW ISSUE)
- S-3 GLEASON CORP /DE/, 1000 UNIVERSITY AVE, PO BOX 22970, ROCHESTER, NY
14692 (716) 473-1000 - 1,300,000 (\$35,628,125) COMMON STOCK. (FILE
333-37083 - OCT 03) (BR 4)
- S-3 GLEASON CORP /DE/, 1000 UNIVERSITY AVE, PO BOX 22970, ROCHESTER, NY
14692 (716) 473-1000 - 500,000 (\$13,703,125) COMMON STOCK (FILE
333-37085 - OCT 03) (BR. 4)
- S-4 ADELPHIA COMMUNICATIONS CORP, MAIN AT WATER STREET, COUDERSPORT, PA
16915 (814) 274-9830 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE
333-37087 - OCT 03) (BR 3)