

SEC NEWS DIGEST

Issue 97-131

July 9, 1997

COMMISSION ANNOUNCEMENTS

NOTICE BY THE DIVISION OF CORPORATION FINANCE

Due to building renovation of the SEC's home office, staff in some Offices in the Division of Corporation Finance will be moving and unavailable to the public on Friday afternoon, July 11, 1997. If you are unable to reach an individual staff member in the Division, please call the appropriate Office number listed below.

OFFICE	PHONE NUMBER
	(202)
Office of International Corporate Finance	942-2990
Office of Communication and Computers	942-1800
Office of Natural Resources	942-1870
Office of Manufacturing and Construction	942-1950
Office of Banking and Leasing	942-1760
Office of Structured Finance and Real Estate	942-1960
Office of EDGAR Policy	942-2940
Front Office	942-2800
Front Office (accounting matters)	942-2850

ENFORCEMENT PROCEEDINGS

REGISTERED PRINCIPAL CHARGED WITH WIRE FRAUD

The United States Attorney for the Southern District of Texas announced that on May 21, 1997, Juan Carlos Martinez was charged by a criminal complaint with wire fraud (18 U.S.C. § 1343). The complaint charges that Martinez, an officer, registered principal and registered representative of MBM Investment Corp. (MBM), a broker-dealer registered with the Securities and Exchange Commission, diverted more than \$130,000 in client funds from MBM accounts for his own benefit. The complaint further charges that Martinez made unauthorized trades in client accounts, including the sale of conservative investments and the purchase of risky options and speculative bonds issued by a Bermuda-based company attempting to establish retail clothing stores in Russia. The complaint

charges that these unauthorized transactions resulted in losses of more than \$10 million to MBM clients. According to the complaint, Martinez concealed his unauthorized activities in MBM client accounts by providing MBM clients with fabricated documents, including falsified account statements. [U.S. v. Juan Carlos Martinez, H-97-476, USDC, SD/TX] (LR-15407)

REGISTERED REPRESENTATIVE PLEADS GUILTY TO MONEY LAUNDERING

The United States Attorney for the Southern District of Texas announced that on May 20, 1997 Michael Anthony Chmiel pled guilty to 19 counts of Money Laundering. The indictment charged that Chmiel, a registered representative at MBM Investment Corp., a broker-dealer registered with the United States Securities and Exchange Commission, had wealthy Mexican clients who owned shares in mutual funds managed by Guinness Flight Funds Managers of Guernsey (Guinness Flight), a fund manager located in the British Channel Islands. In his Plea Agreement, Chmiel pled guilty to charges that he forged the signatures of four foreign clients in order to use their Guinness Flight holding as collateral on \$2 million in loans from Guinness Mahon Guernsey Limited (Guinness Mahon), a bank with its principal place of business also located in the British Channel Islands. Chmiel then transferred loan proceeds first to a Cayman Islands bank account he controlled and subsequently to various bank accounts in the United States. Chmiel spent approximately \$1.3 million of the funds, including \$450,000 for the purchase of a house in Houston. In the Plea Agreement, Chmiel agrees to make full restitution to all victims of his offense. [U.S. v. Michael Anthony Chmiel, H-96-263, USDC, SD/TX] (LR-15408)

INVESTMENT COMPANY ACT RELEASES

THE RIVERFRONT FUNDS, INC., ET AL.

A notice has been issued giving interested persons until July 30 to request a hearing on an application filed by The Riverfront Funds, Inc. (Company), et al. for an order under Section 17(b) of the Investment Company Act that would exempt applicants from Section 17(a) of the Act. The order would permit the Company to transfer all the assets and liabilities of certain of its series to The Riverfront Funds (Trust) in exchange for shares of corresponding series of the Trust. (Rel. IC-22735 - July 7)

AMERICAN GOVERNMENT TERM TRUST INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that American Government Term Trust Inc. has ceased to be an investment company. (Rel. IC-22736 - July 8)

BRIAR FUNDS TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Briar Funds Trust has ceased to be an investment company. (Rel. IC-22737 - July 8)

THE ANDEAN FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Andean Fund, Inc. has ceased to be an investment company. (Rel. IC-22738 - July 8)

REICH & TANG DISTRIBUTORS L.P., ET AL.

An order has been issued on an application filed by Reich & Tang Distributors L.P., et al. under Sections 6(c) and 17(b) of the Investment Company Act for an exemption from Section 17(a) of the Act. The order permits certain terminating series of Equity Securities Trust (Trust), a unit investment trust, to sell portfolio securities to certain new series of the Trust. (Rel. IC-22739 - July 8)

BARTLETT MANAGEMENT TRUST

A notice has been issued giving interested persons until August 4 to request a hearing on an application filed by Bartlett Management Trust for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-22740 - July 8)

INVESTMENT ADVISERS ACT RELEASES

ERNST & YOUNG INVESTMENT ADVISERS LLP

An order has been issued on an application filed by Ernst & Young Investment Advisers LLP under Section 203A(c) of the Investment Advisers Act granting an exemption from Section 203A(a) of the Act. The order permits Ernst & Young Investment Advisers LLP to remain registered with the SEC as an investment adviser. (Rel. IA-1641 - July 8)

ARTHUR ANDERSEN FINANCIAL ADVISERS

An order has been issued on an application filed by Arthur Andersen Financial Advisers under Section 203A(c) of the Investment Advisers Act granting an exemption from Section 203A(a) of the Act. The order permits Arthur Andersen Financial Advisers to remain registered with the SEC as an investment adviser. (Rel. IA-1642 - July 8)

KPMG INVESTMENT ADVISORS

An order has been issued on an application filed by KPMG Investment Advisors under Section 203A(c) of the Investment Advisers Act granting an exemption from Section 203A(a) of the Act. The order permits KPMG Investment Advisors to remain registered with the SEC as an investment adviser. (Rel. IA-1643 - July 8)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by the Delta Clearing Corp. (SR-DCC-97-02) that modifies Delta's procedures for options trading. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38796)

The Commission approved a proposed rule change (SR-Amex-97-19) and granted accelerated approval to Amendment Nos. 1 and 2 to the proposed rule change filed by the American Stock Exchange relating to the listing and trading of indexed term notes. (Rel. 34-38819)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the Chicago Stock Exchange to clarify its SuperMAX and Enhanced SuperMAX price improvement rules in light of the Exchange's recent transition to trading in sixteenths (SR-CHX-97-18) 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 July 7. (Rel. 34-38816)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-29) which became effective upon filing. The proposed rule change relates to its Fee Reduction Program for market-maker transaction fees, floor broker fees, and member dues; and its Customer "Large" Trade Discount Program. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38817)

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-3 PT POLYSINDO EKA PERKASA, MULIA CENTER STE 1012,
JL HR RUSUNA SAID KAV X6 NO 8, JAKARTA 12940 INDONESIA, K8 - 200,000,000
(\$200,000,000) CONVERTIBLE DEBENTURES AND NOTES (FILE 333-7132 - JUN 26)
(BR 2)
- F-8 BANK OF NOVA SCOTIA /, SCOTIA PLAZA 44 KING STREET WEST,
TORONTO ONTARIO, A6 00000 (416) 886-3925 - 1,850,000 (\$30,552,760)
FOREIGN COMMON STOCK (FILE 333-7158 - JUN 30) (BR 1)
- S-1 KENDLE INTERNATIONAL INC, 700 CAREW TOWER, CINCINNATI, OH 45202
(513) 763-1414 - \$53,820,000 COMMON STOCK (FILE 333-30581 - JUL 02)
(BR 1 - NEW ISSUE)
- S-8 BRADLEY REAL ESTATE INC, 250 BOYLSTON ST, BOSTON, MA 02116
(617) 867-4200 - 600,000 (\$11,556,000) COMMON STOCK (FILE 333-30587 -
JUL 02) (BR 8)
- S-8 FIRSTSPARTAN FINANCIAL CORP, 380 E MAIN STREETS, SPARTANBURG, SC 29302
(864) 582-2391 - 250,000 (\$5,000,000) COMMON STOCK (FILE 333-30589 -
JUL 02) (BR 7)
- S-8 VISTA MEDICAL TECHNOLOGIES INC, 5451 AVENIDA ENCINAS, SUITE A, CARLSBAD,
CA 92008 (619) 603-9120 - 3,020,000 (\$30,200,000) COMMON STOCK (FILE
333-30591 - JUL 02) (BR 1)
- S-8 ROADHOUSE GRILL INC, 6600 N ANDREWS AVE STE 160, FT LAUDERDALE, FL 33309
(954) 489-9699 - 516,666 (\$3,037,996 08) COMMON STOCK (FILE 333-30593 -
JUL 02) (BR 2)
- S-8 PENTECH INTERNATIONAL INC, 195 CARTER DRIVE, EDISON, NJ 08817
(908) 287-6640 - 700,000 (\$1,750,000) COMMON STOCK (FILE 333-30595 -
JUL 02) (BR 4)
- S-3 VSI ENTERPRISES INC, 5801 GOSHEN SPRINGS RD, NORCROSS, GA 30071
(404) 242-7566 - 1,521,636 (\$1,902,045) COMMON STOCK (FILE 333-30597 -
JUL 02) (BR 3)
- S-4 FIRST COLORADO BANCORP INC, 215 S WADSWORTH BLVD, LAKEWOOD, CO 80226
(303) 232-2121 - 830,000 (\$3,703,699) COMMON STOCK (FILE 333-30599 -
JUL 02) (BR 7)
- S-2 CIMETRIX INC, 2222 S 950 E, PROVO, UT 84606 (801) 344-7000 - 10,000,000
(\$10,000,000) STRAIGHT BONDS. (FILE 333-30601 - JUL 02) (BR 3)
- S-8 BIOTIME INC, 935 PARDEE ST, BERKELEY, CA 94710 (510) 845-9535 - 200,000
(\$6,450,000) COMMON STOCK (FILE 333-30603 - JUL 02) (BR 1)
- S-8 MIKOHN GAMING CORP, 1045 PALMS AIRPORT DR, STE E, LAS VEGAS, NV 89119
(702) 896-3890 - 700,000 (\$2,800,000) COMMON STOCK (FILE 333-30605 -
JUL 02) (BR 3)
- S-8 ALLIED CAPITAL LENDING CORP, 1666 K ST NW STE 901, WASHINGTON, DC 20006
(202) 331-1112 - 264,344 (\$3,883,213 36) COMMON STOCK (FILE 333-30607 -
JUL 02) (BR 16)
- S-8 ALLIED CAPITAL CORP II, 1666 K ST NW STE 901, WASHINGTON, DC 20006
(202) 331-1112 - 606,490 (\$12,924,301 90) COMMON STOCK (FILE 333-30609 -
JUL 02) (BR 16)
- S-4 K N ENERGY INC, 370 VAN GORDON ST, PO BOX 281304, LAKEWOOD, CO 80228
(303) 763-3318 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE
333-30611 - JUL 02) (BR 4)

S-4 POGO PRODUCING CO, 5 GREENWAY PLAZA STE 2700, P O BOX 2504, HOUSTON, TX
77046 (713) 297-5017 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE
333-30613 - JUL 02) (BR 4)

S-4 SCHEIN HENRY INC, 135 DURYE RD, MELVILLE, NY 11747 (516) 843-5500 -
3,400,000 (\$104,346,000) COMMON STOCK (FILE 333-30615 - JUL 02) (BR. 1)

S-8 GENOME THERAPEUTICS CORP, 100 BEAVER ST, WALTHAM, MA 02154
(617) 893-5007 - 215,000 (\$1,787,187 50) COMMON STOCK (FILE 333-30617 -
JUL 02) (BR 1)

S-8 COMPSCRIPTS INC, 1225 BROKEN SOUND PARKWAY, N.W , STE A, BOCA RATON, FL
33481 (305) 531-5800 - 100,000 (\$500,000) COMMON STOCK (FILE 333-30619 -
JUL 02) (BR 8)

S-3 HARCOURT GENERAL INC, 27 BOYLSTON ST / BOX 1000, CHESTNUT HILL, MA 02167
(617) 232-8200 - 550,000,000 (\$550,000,000) STRAIGHT BONDS (FILE
333-30621 - JUL 02) (BR 2)

S-8 QUANTUM CORP /DE/, 500 MCCARTHY BLVD, MILPITAS, CA 95035 (408) 894-4000
- 600,000 (\$12,075,000) COMMON STOCK (FILE 333-30623 - JUL 02) (BR 3)

S-8 TEHAMA BANCORP, 239 SOUTH MAIN STREET, P O BOX 890, RED BLUFF, CA 96080
(916) 528-3000 - 230,412 (\$4,255,150) COMMON STOCK (FILE 333-30625 -
JUL 02) (BR 7)

S-8 QUANTUM CORP /DE/, 500 MCCARTHY BLVD, MILPITAS, CA 95035 (408) 894-4000
- 5,234,578 (\$105,345,882) COMMON STOCK (FILE 333-30627 - JUL 02)
(BR 3)

S-8 MONOCACY BANCSHARES INC, 222 E BALTIMORE ST, MONOCACY BANCSHARES INC,
TANEYTOWN, MD 21787 (410) 756-2655 - \$2,420,000 COMMON STOCK (FILE
333-30629 - JUL 02) (BR 7)

S-8 TSI INTERNATIONAL SOFTWARE LTD, 45 DANBURY RD, WILTON, CT 06807
(203) 761-8600 - 750,000 (\$6,750,000) COMMON STOCK (FILE 333-30631 -
JUL 02) (BR 3)

S-8 ALL AMERICAN FOOD GROUP INC, 9 LAW DRIVE, FAIRFIELD, NJ 07006
(201) 244-9336 - 1,000,000 (\$812,500) COMMON STOCK (FILE 333-30633 -
JUL 02) (BR 9)

S-8 SITEL CORP, 13215 BIRCH ST STE 222, SUITE 100, OMAHA, NE 68164
(402) 496-6970 - 180,000 (\$3,397,500) COMMON STOCK (FILE 333-30635 -
JUL 02) (BR 6)

S-8 SCIENTIFIC GAMES HOLDINGS CORP, 1500 BLUEGRASS LAKES PWKY, ALPHARETTA,
GA 30201 (404) 664-3700 - 175,000 (\$3,642,187 50) COMMON STOCK (FILE
333-30637 - JUL 02) (BR 5)

S-8 GRIFFIN LAND & NURSERIES INC, 387 PARK AVENUE SOUTH 6TH FLOOR, NEW YORK,
NY 10016 (212) 448-3800 - 700,000 (\$13,860,000) COMMON STOCK (FILE
333-30639 - JUL 02) (BR 6)

S-8 MGI PROPERTIES, 30 ROWES WHARF, BOSTON, MA 02110 (617) 330-5335 -
675,000 (\$14,858,426 52) COMMON STOCK (FILE 333-30641 - JUL 02) (BR 8)

S-8 REGIONS FINANCIAL CORP, 417 N 20TH ST, BIRMINGHAM, AL 35203
(205) 326-7100 - 108,000 (\$1,796,580) COMMON STOCK (FILE 333-30643 -
JUL 02) (BR 7)

S-4 MASTEC INC, 3155 N W 77TH AVE, MIAMI, FL 33122 (305) 599-1800 -
2,500,000 (\$114,687,500) COMMON STOCK (FILE 333-30645 - JUL. 02) (BR 6)

S-8 MASTEC INC, 3155 N W 77TH AVE, MIAMI, FL 33122 (305) 599-1800 -
2,300,000 (\$105,512,500) COMMON STOCK (FILE 333-30647 - JUL 02) (BR 6)

S-8 CUC INTERNATIONAL INC /DE/, 707 SUMMER ST, STAMFORD, CT 06901
(203) 324-9261 - 31,600,000 (\$796,862,500) COMMON STOCK (FILE 333-30649 -
JUL 02) (BR 8)

S-8 SSI CAPITAL CORP, 2901 SOUTH TEJON STREET, ENGLEWOOD, CO 80110
(800) 423-7398 - 1,000,000 (\$500,000) COMMON STOCK (FILE 333-30653 -
JUL 02) (BR 5)

S-8 THQ INC, 5016 N PKWY CALABASAS, SUITE 100, CALABASAS, CA 91302
(818) 591-1310 - 650,000 (\$6,519,500) COMMON STOCK (FILE 333-30655 -
JUL 02) (BR 3)

S-3 NORTHERN BORDER PARTNERS LP, 1400 SMITH ST, C/O ENRON BLDG, HOUSTON, TX
77002 (713) 853-6161 - 125,357 (\$3,635,353) COMMON STOCK (FILE 333-30657
- JUL 02) (BR 4)

S-8 GENERAL CIGAR HOLDINGS INC, 387 PARK AVENUE SOUTH, NEW YORK, NY 10016
(212) 448-3808 - 3,300,000 (\$92,202,000) COMMON STOCK (FILE 333-30659 -
JUL 02) (BR 2)

S-3 CREDIT ACCEPTANCE CORPORATION, 25505 W TWELVE MILE RD, STE 3000,
SOUTHFIELD, MI 48034 (810) 353-2700 - \$300,000,000 STRAIGHT BONDS (FILE
333-30661 - JUL 02) (BR 7)

S-8 DATA PROCESSING RESOURCES CORP, 4400 MACARTHUR BLVD, STE 610,
NEWPORT BEACH, CA 92660 (714) 752-9111 - 250,000 (\$5,797,500) COMMON STOCK
(FILE 333-30663 - JUL 02) (BR 3)

SB-2 AUDIO BOOK CLUB INC, 2295 CORPORATE BLVD STE 222, BOCA RATON, FL 33431
(561) 241-1426 - 3,105,000 (\$18,630,000) COMMON STOCK 270,000 (\$27)
WARRANTS, OPTIONS OR RIGHTS 270,000 (\$2,187,000) COMMON STOCK (FILE
333-30665 - JUL 02) (NEW ISSUE)

S-4 RELIANCE BANCORP INC, 585 STEWART AVE, GARDEN CITY, NY 11530
(516) 222-9300 - 1,013,909 (\$31,938,133 50) COMMON STOCK (FILE 333-30667
- JUL 02) (BR 7)

S-8 SBC COMMUNICATIONS INC, 175 E HOUSTON, ROOM 9-4, SAN ANTONIO, TX 78205
(210) 821-4105 - 13,000,000 (\$770,250,000) COMMON STOCK (FILE 333-30669 -
JUL 02) (BR 3)

S-8 TRANSCRIPT INTERNATIONAL INC, 4800 NW FIRST ST, LINCOLN, NE 68521
(402) 474-4800 - 1,200,000 (\$13,125,000) COMMON STOCK (FILE 333-30673 -
JUL 02) (BR 3)

S-8 FSI INTERNATIONAL INC, 322 LAKE HAZELTINE DR, CHASKA, MN 55318
(612) 448-5440 - 1,000,000 (\$14,410,000) COMMON STOCK (FILE 333-30675 -
JUL 02) (BR 5)

S-8 FOUR OAKS FINCORP INC, 6144 US 301 SOUTH, P O BOX 309, FOUR OAKS, NC
27524 (919) 963-2177 - 125,000 (\$3,250,000) COMMON STOCK (FILE 333-30677
- JUL 02)

S-4 TELEX COMMUNICATIONS INC, 9600 ALDRICH AVE S, MINNEAPOLIS, MN 55420
(612) 887-5542 - 125,000,000 (\$125,000,000) STRAIGHT BONDS (FILE
333-30679 - JUL 02) (BR. 4)

S-8 OMNIPOINT CORP \DE\, 3 BETHESDA METRO CENTER, STE 400, BETHESDA, MD
20814 (703) 522-7778 - 2,500,000 (\$40,000,000) COMMON STOCK (FILE
333-30681 - JUL 02) (BR. 3)

S-4 PIONEER AMERICAS ACQUISITION CORP, 700 LOUISIANA,ST, STE 4200, HOUSTON,
TX 77002 - 200,000,000 (\$200,000,000) STRAIGHT BONDS (FILE 333-30683 -
JUL 02) (BR 4)

S-4 STATION CASINOS INC, 2411 W SAHARA AVENUE, LAS VEGAS, NV 89102
(702) 367-2411 - 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE
333-30685 - JUL. 02) (BR 5)

S-3 ANALOGY INC, 9205 SW GEMINI DR, BEAVERTON, OR 99700 (503) 626-9700 -
1,050,000 (\$4,101,562 50) COMMON STOCK (FILE 333-30687 - JUL 02)
(BR 3)

S-8 MINNESOTA MINING & MANUFACTURING CO, 3M CENTER, ST PAUL, MN 55144
(612) 733-1110 - 15,000,000 (\$1,507,500,000) COMMON STOCK (FILE
333-30689 - JUL. 02) (BR 6)

S-8 MINNESOTA MINING & MANUFACTURING CO, 3M CENTER, ST PAUL, MN 55144
(612) 733-1110 - 6,000,000 (\$603,000,000) COMMON STOCK (FILE 333-30691 -
JUL 03) (BR 6)

S-8 IDENTIX INC, 510 N PASTORIA AVE, SUNNYVALE, CA 94086 (408) 739-2000 -
250,000 (\$2,796,875) COMMON STOCK (FILE 333-30693 - JUL 02) (BR. 3)

S-8 FPL GROUP INC, 700 UNIVERSE BLVD, JUNO BEACH, FL 33408 (407) 694-4644 -
1,000,000 (\$46,437,500) COMMON STOCK (FILE 333-30695 - JUL 03) (BR 4)

S-8 FPL GROUP INC, 700 UNIVERSE BLVD, JUNO BEACH, FL 33408 (407) 694-4644 -
2,000,000 (\$92,875,000) COMMON STOCK (FILE 333-30697 - JUL. 03) (BR 4)

S-4 RELIANT BUILDING PRODUCTS INC, 3030 LBJ FRWY, STE 300, DALLAS, TX 75234
(972) 919-1000 - 70,000,000 (\$70,000,000) STRAIGHT BONDS (FILE 333-30699
- JUL 03) (NEW ISSUE)

S-1 EDWARDS J D & CO, 8055 EAST TUFTS AVE, DENVER, CO 80237 (303) 488-4000
- \$300,000,000 COMMON STOCK (FILE 333-30701 - JUL 03)

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		
ABT BUILDING PRODUCTS CORP	DE				X	X					07/07/97	
ALLSTAR INNS INC /DE/	DE	X									07/08/97	
AMBANC HOLDING CO INC	DE	X									06/30/97	
AMERICAN FILTRONA CORP	VA				X	X					06/27/97	
AMLI RESIDENTIAL PROPERTIES TRUST	MD				X	X					06/27/97	
AMP INC	PA				X						07/08/97	
AMRESCO COMMERCIAL MORTGAGE FUNDING I CORP	DE				X	X					07/02/97	
AMRESCO RESIDENTIAL SECURITIES CORP MORT LOAN TRUST 1997-1	NY				X	X					03/26/97	
ANTIVIRALS INC	OR				X						07/03/97	
APPLE RESIDENTIAL INCOME TRUST INC	VA					X					04/25/97	AMEND
ARCH MINERAL CORP	DE				X	X					07/01/97	
ARCH MINERAL CORP	DE				X	X					07/01/97	AMEND
ARDEN REALTY INC	MD					X					04/10/97	AMEND
ASCENT ENTERTAINMENT GROUP INC	DE				X	X					06/27/97	
BAY NETWORKS INC	DE				X	X					06/25/97	
BEI TECHNOLOGIES INC	DE				X	X					07/02/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
BELLWETHER EXPLORATION CO	DE			X			X				06/18/97	AMEND
BENTON OIL & GAS CO	DE					X					06/25/97	
BITWISE DESIGNS INC	DE			X			X				06/27/97	
BLOCK MORTGAGE FINANCE ASSET BACKED CERTIFICATES SER 1997-1	NY					X		X			06/25/97	
CALENERGY CO INC	DE		X								07/07/97	
CAMDEN PROPERTY TRUST	TX					X		X			06/30/97	
CAPITA EQUIPMENT RECEIVABLES TRUST 1996-1						X					06/09/97	
CAPITAL MEDIA GROUP LTD	NV			X		X					06/25/97	
CATERPILLAR FINANCIAL FUNDING CORP	NV							X			06/25/97	
CD RADIO INC	DE			X		X					06/27/97	
CELLULARVISION USA INC	DE			X							06/30/97	
CENTURA BANKS INC	NC			X		X					07/07/97	
CLARCOR INC	DE			X							07/07/97	AMEND
COLUMBIA BANKING SYSTEM INC	WA			X							07/07/97	
COVENTRY CORP	DE			X							06/30/97	
CSX CORP	VA						X				06/23/97	
CURTIS MATHES HOLDING CORP	TX			X				X			06/23/97	
CYTOGEN CORP	DE			X		X					07/08/97	
DAILEY PETROLEUM SERVICES CORP	DE		X			X					06/20/97	
DAIRY MART CONVENIENCE STORES INC	DE		X			X					06/21/97	
DELCHAMPS INC	AL			X		X					07/08/97	
DELTA FUNDING CORP /DE/	DE			X		X					07/08/97	
DICTAPHONE CORP /DE	DE			X							06/30/97	
DRUMMOND FINANCIAL CORP	DE			X		X					06/27/97	AMEND
EAGLEMARK INC	NV			X		X					07/07/97	
EDISON BROTHERS STORES INC	DE			X		X					06/30/97	
EFTEK CORP	NV							X			06/20/97	
ELECTRO SCIENTIFIC INDUSTRIES INC	OR		X			X					06/26/97	
ELMWOOD FUNDING LTD				X		X					04/22/97	
ELMWOOD FUNDING LTD				X		X					05/12/97	
ELMWOOD FUNDING LTD				X		X					06/16/97	
ENVIRONMENTAL REMEDIATION HOLDING C ORP	CO	X									05/27/97	
ENVIRONMENTAL REMEDIATION HOLDING C ORP	CO	X									07/07/97	
EQUITY ONE ABS INC	DE					X					07/02/97	
EQUIVANTAGE HOME EQUITY LOAN TRUST SERIES 1997-01	NY					X					06/25/97	
EURO TEL INC	CO		X								06/20/97	
EVERGREEN RESOURCES INC	CO			X							07/07/97	
EXCITE INC				X							06/26/97	
FEDERAL EXPRESS CORP	DE			X		X					06/30/97	
FIRESTONE RETAIL CREDIT CORP	MA			X		X					07/01/97	
FIRST CENTRAL FINANCIAL CORP	NY			X		X					07/03/97	
FIRST SOUTHEAST FINANCIAL CORP	DE			X		X					07/01/97	
FLORIDA INCOME FUND II LTD PARTNERS HIP	OH			X							07/08/97	
FORUM RETIREMENT PARTNERS L P	DE			X							06/21/97	
FUSION SYSTEMS CORP	DE			X		X					06/29/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ			X		X					06/25/97	
GENTA INCORPORATED /DE/	DE			X							06/30/97	
GEOTEK COMMUNICATIONS INC	DE			X		X					07/07/97	
GLOBAL MARINE INC	DE			X							07/07/97	
GLOBAL MED TECHNOLOGIES INC	CO	X				X					06/20/97	
GLOBAL PAYMENT TECHNOLOGIES INC	DE			X		X					06/25/97	
GOLDEN EAGLE GROUP INC	DE			X							06/24/97	
GOLF HOST RESORTS INC	CO	X		X		X					06/23/97	
HAYES WHEELS INTERNATIONAL INC	DE			X		X					06/30/97	
HCB BANCSHARES INC	OK			X		X					06/25/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
HEIST C H CORP	NY	X					X				06/23/97	
HOME PROPERTIES OF NEW YORK INC	MD				X	X					08/06/96	
HOST MARRIOTT CORP/MD	DE	X				X					07/07/97	
HOUSEHOLD FINANCE CORP	DE	X				X					06/23/97	
HOUSEHOLD INTERNATIONAL INC	DE	X				X					06/23/97	
IBM CREDIT CORP	DE						X				06/27/97	
ILLINOIS SUPERCONDUCTOR CORPORATION	DE				X	X					07/08/97	
IMATRON INC	NJ			X							07/01/97	
IMC HOME EQUITY LOAN TRUST 1997-3	FL	X				X					06/23/97	
IMPSAT CORP		X		X	X						07/07/97	
INTEGON CORP /DE/	DE	X									06/30/97	
INTEGRAL SYSTEMS INC /MD/	MD				X						09/30/96	
INTELLIGENT ELECTRONICS INC	PA	X									07/01/97	
INTERNATIONAL POST LTD	DE				X	X					06/27/97	
INTERNEURON PHARMACEUTICALS INC	DE				X	X					07/02/97	
JONES MEDICAL INDUSTRIES INC /DE/	DE	X			X	X					06/30/97	
JUST FOR FEET INC	AL				X	X					06/10/97	
KINDERCARE LEARNING CENTERS INC /DE	DE			X		X					06/30/97	
KINNARD INVESTMENTS INC	MN			X							06/30/97	
KOALA CORP /CO/	CO	X				X					06/23/97	
LASALLE RE HOLDINGS LTD									X		07/03/97	
LIBERTY PROPERTY LIMITED PARTNERSHI P	PA	X									05/21/97	
LIBERTY PROPERTY TRUST	MD	X									05/21/97	
LINDSEY TECHNOLOGIES INC	CO								X		06/23/97	
LITCHFIELD FINANCIAL CORP /MA	MA				X						06/30/97	
LORAL SPACE & COMMUNICATIONS LTD	DO	X		X	X						06/23/97	
LUTHER MEDICAL PRODUCTS INC	NV			X		X					06/30/97	
MAINSTREET BANKGROUP INC	VA				X						06/24/97	
MALLINCKRODT INC /MO	NY				X						07/01/97	
MARRIOTT INTERNATIONAL INC	DE	X				X					06/21/97	
MARTIN LAWRENCE LIMITED EDITIONS IN C	DE		X	X	X						06/25/97	
MEDAPHIS CORP	DE			X		X					06/27/97	
MEDICAL DEVICE TECHNOLOGIES INC	UT			X							07/08/97	
MEDICAL INDUSTRIES OF AMERICA INC	FL			X							06/25/97	
MEDIZONE INTERNATIONAL INC	NV	X									07/03/97	
MELLON BANK CORP	PA				X						07/01/97	
MERIDIAN RESOURCE CORP	TX				X	X					07/03/97	
METAL MANAGEMENT INC	DE	X				X					06/23/97	
METAL RECOVERY TECHNOLOGIES INC	DE								X		06/12/97	
METAL RECOVERY TECHNOLOGIES INC	DE								X		07/03/97	
MOBILEMEDIA COMMUNICATIONS INC	DE				X						06/30/97	
MOBILEMEDIA CORP	DE				X						06/30/97	
MORTGAGE PARTICIPATION SECURITIES S ERIES 1997 NAMC1					X	X					06/30/97	
MTR GAMING GROUP INC	DE				X	X					07/02/97	
NATIONAL FIBERSTOK CORP	DE		X								06/30/97	AMEND
NELX INC	KS	X	X		X						07/01/97	
NEMDACO INC	CO	X									06/04/97	AMEND
NEMDACO INC	CO	X									06/30/97	
NORWEST ASSET SECURITIES CORP	DE				X	X					07/07/97	
NOVELLUS SYSTEMS INC	CA	X				X					05/07/97	
ORPHAN MEDICAL INC	MN				X	X					06/27/97	
OSTEOTECH INC	DE				X						06/30/97	
PANENERGY CORP	DE				X	X					06/30/97	
PANHANDLE EASTERN PIPE LINE CO	DE				X	X					06/30/97	
PARACELSUS HEALTHCARE CORP	CA					X					06/27/97	
PARACELSUS HEALTHCARE CORP	CA					X					06/27/97	AMEND
PARACELSUS HEALTHCARE CORP	CA					X					06/27/97	AMEND

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PNC MORTGAGE SECURITIES CORP	DE					X	X					06/27/97	
PRO TECH COMMUNICATIONS INC	FL				X		X					06/30/97	
PROCTER & GAMBLE CO	OH					X	X					07/08/97	
PROFFITTS INC	TN					X	X					06/26/97	
PROMEDCO MANAGEMENT CO	DE	X										04/23/97	AMEND
QUADRAMED CORP	DE		X				X					04/24/97	AMEND
RESIDENTIAL ACCREDIT LOANS INC	DE						X					07/08/97	
REYNOLDS DEBBIE HOTEL & CASINO INC	NV					X						07/03/97	
RICHEY ELECTRONICS INC	CA						X					06/13/97	AMEND
ROYAL OAK MINES INC	WA					X						07/07/97	
SA TELECOMMUNICATIONS INC /DE/	DE					X	X					07/03/97	
SALOMON BROS MORT SEC VII INC AST B	NY						X					06/25/97	
K FL RTE CER SE 1997-LB1													
SAXON ASSET SECURITIES TRUST 1997-1	VA	X										06/25/97	
SCHWEITZER MAUDUIT INTERNATIONAL IN	DE					X	X					06/27/97	
C													
SEAFIELD CAPITAL CORP	MO					X						07/01/97	
SECURITY PACIFIC HOME EQUITY TRUST	CA						X					06/25/97	
1991-A													
SEQUESTER HOLDINGS INC/NV	NV					X						06/30/97	
SIERRAWEST BANCORP	CA					X						06/20/97	
SIMIONE CENTRAL HOLDINGS INC	DE					X	X					06/30/97	
SIMON DEBARTOLO GROUP INC	MD					X	X					07/03/97	
SIMTEK CORP	CO					X						07/01/97	
SLH CORP	KS					X						07/03/97	
SOUTHERN PACIFIC SEC ASS CORP MORT	NY						X					06/25/97	
LN ASS BK PAS THR CERT SE													
STERLING VISION INC	NY					X	X					06/30/97	
STRUCTURED ASSET SECURITIES CORP SE	NY						X					06/25/97	
RIES 1996-5													
STRUCTURED PRODUCTS CORP	DE					X	X					06/20/97	
STURM RUGER & CO INC	DE					X						06/25/97	
SUN CO INC	PA					X	X					07/08/97	
TELECONFERENCING SYSTEMS INTERNATIO	CO				X							07/07/97	
NAL INC													
TELEGEN CORP /CO/	CA					X	X					06/04/97	
TEXAS EASTERN TRANSMISSION CORP	DE				X		X					06/30/97	
THORNBURG MORTGAGE ASSET CORP	MD					X	X					07/03/97	
THOUSAND TRAILS INC /DE/	DE					X	X					07/08/97	
TODD AO CORP	DE		X				X					06/20/97	
TOUCH TONE AMERICA INC	CA				X							07/08/97	
TRANSAMERICA CORP	DE		X									06/23/97	
TRANSAMERICA FINANCE CORP	DE		X									06/23/97	
TRINET CORPORATE REALTY TRUST INC	MD					X	X					06/30/97	
U S ENVIRONMENTAL INC	DE	X										02/20/97	
UNITED AUTO GROUP INC	DE					X	X					06/27/97	
UNITED FINANCIAL BANKING COMPANIES	VA					X						06/02/97	
INC													
UNIVERSAL AUTOMOTIVE INDUSTRIES INC	DE					X						07/01/97	
/DE/													
UNIVERSAL SELF CARE INC	DE					X						07/07/97	
US ENERGY CORP	WY					X						06/23/97	
USA TECHNOLOGIES INC	PA					X						06/23/97	
VARIAN ASSOCIATES INC /DE/	DE		X				X					06/20/97	
VASOMEDICAL INC	DE					X	X					06/25/97	
VITAFORT INTERNATIONAL CORP	DE					X	X					06/19/97	
VORNADO REALTY LP	MD		X				X					06/27/97	
VORNADO REALTY TRUST	MD		X				X					06/27/97	
WASTE TECHNOLOGY CORP	DE	X					X					06/27/97	
WESBANCO INC	WV					X	X					06/30/97	
WESTERN PACIFIC AIRLINES INC /DE/	DE					X	X					06/30/97	

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WORLD AIRWAYS INC /DE/	DE	X									07/07/97	
WORLDCOM INC /GA/	GA				X	X					06/30/97	
WORLDPORT COMMUNICATIONS INC	CO	X	X			X					06/20/97	

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

LITIGATION RELEASE NO. 15408 / July 8, 1997

UNITED STATES OF AMERICA V. MICHAEL ANTHONY CHMIEL, H-96-263, USDC,
SD/TX

The United States Attorney for the Southern District of Texas announced that on May 20, 1997 Michael Anthony Chmiel ("Chmiel"), pled guilty to 19 counts of Money Laundering (18 U.S.C. § 1956(a)(2)(B)(i) and 2(b)).

The indictment charged that Chmiel, a registered representative at MBM Investment Corp., a broker-dealer registered with the United States Securities and Exchange Commission, had wealthy Mexican clients who owned shares in mutual funds managed by Guinness Flight Funds Managers of Guernsey ("Guinness Flight"), a fund manager located in the British Channel Islands. In his Plea Agreement, Chmiel pled guilty to charges that he forged the signatures of four foreign clients in order to use their Guinness Flight holding as collateral on \$2 million in loans from Guinness Mahon Guernsey Limited ("Guinness Mahon"), a bank with its principal place of business also located in the British Channel Islands. Chmiel then transferred loan proceeds first to a Cayman Islands bank account he controlled and subsequently to various bank accounts in the United States. Chmiel spent approximately \$1.3 million of the funds, including \$450,000 for the purchase of a house in Houston. In the Plea Agreement, Chmiel agrees to make full restitution to all victims of his offense.

Chmiel will be sentenced by United States District Judge Norman Black on August 8, 1997.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

LITIGATION RELEASE NO. 15407 / July 8, 1997

UNITED STATES OF AMERICA V. JUAN CARLOS MARTINEZ, H-97-476, USDC,
SD/TX

The United States Attorney for the Southern District of Texas announced that on May 21, 1997, Juan Carlos Martinez ("Martinez") was charged by a criminal complaint with wire fraud (18 U.S.C. § 1343). The complaint charges that Martinez, an officer, registered principal and registered representative of MBM Investment Corp. ("MBM"), a broker-dealer registered with the United States Securities and Exchange Commission, diverted more than \$130,000 in client funds from MBM accounts for his own benefit. The complaint further charges that Martinez made unauthorized trades in client accounts, including the sale of conservative investments and the purchase of risky options and speculative bonds issued by a Bermuda-based company attempting to establish retail clothing stores in Russia. The complaint charges that these unauthorized transactions resulted in losses of more than \$10 million to MBM clients. According to the complaint, Martinez concealed his unauthorized activities in MBM client accounts by providing MBM clients with fabricated documents, including falsified account statements.