

SEC NEWS DIGEST

Issue 97-140

July 22, 1997

COMMISSION ANNOUNCEMENTS

CHAIRMAN LEVITT TO TESTIFY

Chairman Levitt will testify before the Senate Subcommittee on Securities on Thursday, July 24, 1997, at 10:00 a.m. in Room 538 of the Dirksen Senate Office Building. The subject matter concerns the impact of the Private Securities Litigation Reform Act of 1995.

ENFORCEMENT PROCEEDINGS

SAMUEL FORSON BARRED

The Commission has barred Samuel O. Forson of Brooklyn from association with any broker or dealer. Forson was vice president of both Oxford Capital Securities, Inc., formerly a registered broker-dealer, and Oxford Consolidated Corporation, Oxford Capital's parent corporation (collectively, Oxford).

In 1992, Forson was permanently enjoined, with his consent, from further violations of registration and antifraud provisions of the securities acts. As outlined in the injunctive complaint, over a period of more than two years Forson unlawfully sold more than \$200,000 worth of unregistered Oxford debt securities. In addition, he made fraudulent representations to customers in connection with those sales. Forson falsely represented, among other things, that Oxford Capital had over \$30 million under asset management, and that payment of principal and interest on the securities being sold was guaranteed. (Rel. 34-38853)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY, ET AL.

An order has been issued authorizing a proposal by Consolidated Natural Gas Company (CNG), a registered holding company, and its subsidiaries Consolidated System LNG Company, CNG Research Company,

CNG Financial Services, Inc. (Financial Services), Consolidated Natural Gas Service Company, Inc., CNG International Corporation (International), CNG Power Services Corporation (Power Services), CNG Telecom, Inc. (Telecom), The Peoples Natural Gas Company, CNG Coal Company, CNG Producing Company, CNG Pipeline Company, CNG Transmission Corporation, CNG Storage Service Company, CNG Iroquois, Inc., CNG Power Company, CNG Market Center Services, Inc., CNG Products and Services, Inc. (Products and Services), CNG Energy Services Corporation, CNG Retail Services Corporation (Retail Services), The East Ohio Gas Company, Virginia Natural Gas, Inc., and Hope Gas, Inc. Financial Services, International, Products and Services, Retail Services, Power Services, Telecom, and other subsidiaries that engage or will engage in energy-related businesses previously authorized by the Commission, have been authorized to participate in the CNG system money pool. (Rel. 35-26742)

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-1 WARNER CHILCOTT PLC, LINCOLN HOUSE LINCOLN PL, DUBLIN, L2 00000
(353) 662-4962 - 3,450,000 (\$62,100,000) FOREIGN COMMON STOCK (FILE
333-7240 - JUL 14) (BR 1 - NEW ISSUE)
- S-3 SYSTEM SOFTWARE ASSOCIATES INC, 500 W MADISON ST 32ND FLR, CHICAGO, IL
60661 (312) 258-6000 - 103,500,000 (\$103,500,000)
CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-31271 - JUL 15) (BR. 3)
- S-3 SYLVAN LEARNING SYSTEMS INC, 1000 LANCASTER ST, BALTIMORE, MD 21202
(410) 843-8000 - 5,462,500 (\$186,749,219) COMMON STOCK. (FILE 333-31273 -
JUL 15) (BR 7)
- S-3 BEAR STEARNS COMPANIES INC, 245 PARK AVE, NEW YORK, NY 10167
(212) 272-2000 - 5,000,000,000 (\$5,000,000,000) STRAIGHT BONDS. (FILE
333-31277 - JUL 15) (BR 8)
- S-3 MCMORAN OIL & GAS CO /DE/, 1615 POYDRAS ST, NEW ORLEANS, LA 70112
(504) 582-4000 - 28,611,429 (\$100,140,002) COMMON STOCK (FILE 333-31279 -
JUL 15) (BR 4)
- S-1 CRESCENDO PHARMACEUTICALS CORP, 1454 PAGE MILL RD, PALO ALTO, CA 94304
(415) 494-4600 - 5,800,000 (\$300,000,000) COMMON STOCK (FILE 333-31281 -
JUL 15) (BR 1 - NEW ISSUE)

S-8 FIRST FINANCIAL CARIBBEAN CORP, AVENUE F D ROOSEVELT 1159, PUERTO NUEVO,
PR 00920 (809) 749-7100 - 500,000 (\$15,062,500) COMMON STOCK (FILE
333-31283 - JUL. 15) (BR. 8)

S-3 CONTINENTAL AIRLINES INC /DE/, 2929 ALLEN PKWY STE 2010, HOUSTON, TX
77019 (713) 834-5000 - 250,000,000 (\$250,000,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 333-31285 - JUL 15)
(BR 5)

S-3 CODA MUSIC TECHNOLOGY INC, 6210 BURY DR, EDEN PRAIRIE, MN 55436
(612) 937-9611 - 2,809,054 (\$4,564,712 75) COMMON STOCK (FILE 333-31287 -
JUL 15) (BR 3)

S-8 APPLIED MATERIALS INC /DE/, 3050 BOWERS AVE, SANTA CLARA, CA 95054
(408) 727-5555 - 12,000,000 (\$902,250,000) COMMON STOCK (FILE 333-31289 -
JUL. 15) (BR. 5)

S-8 APPLIED MATERIALS INC /DE/, 3050 BOWERS AVE, SANTA CLARA, CA 95054
(408) 727-5555 - 6,000,000 (\$451,125,000) COMMON STOCK (FILE 333-31291 -
JUL. 15) (BR 5)

S-8 FLUOR CORP/DE/, 3353 MICHELSON DR, IRVINE, CA 92730 (714) 975-2000 -
1,000 (\$55,312 50) COMMON STOCK (FILE 333-31293 - JUL 15) (BR 6)

S-2 ARI NETWORK SERVICES INC /WI/, 330 EAST KILBOURN AVE, SUITE 200,
MILWAUKEE, WI 53202 (414) 278-7676 - 2,000,000 (\$2,062,500) COMMON STOCK
(FILE 333-31295 - JUL 15) (BR 3)

S-8 KOMAG INC /DE/, 1704 AUTOMATION PWY, SAN JOSE, CA 95131 (408) 946-2300
- 2,800,000 (\$58,500,000) COMMON STOCK (FILE 333-31297 - JUL. 15)
(BR 2)

S-8 TICKETMASTER GROUP INC, 8800 SUNSET BLVD, WEST HOLLYWOOD, CA 90069
(310) 360-6000 - \$18,831,805 COMMON STOCK (FILE 333-31299 - JUL 15)
(BR. 5)

S-3 BELLSOUTH CORP, 1155 PEACHTREE ST NE, ATLANTA, GA 30367 (404) 249-2000
- 1,048,321 (\$48,091,726) COMMON STOCK (FILE 333-31301 - JUL. 15)
(BR 3)

S-8 BLESSINGS CORP, 200 ENTERPRISE DRIVE, NEWPORT NEWS, VA 23603
(804) 887-2100 - 150,000 (\$1,584,000) COMMON STOCK (FILE 333-31303 -
JUL 15) (BR 6)

S-8 INTERNATIONAL BUSINESS MACHINES CORP, ONE OLD ORCHARD RD, ARMONK, NY
10504 (914) 765-1900 - 50,296,454 (\$4,853,607,811) COMMON STOCK (FILE
333-31305 - JUL 15) (BR 3)

S-3 INCYTE PHARMACEUTICALS INC, 3174 PORTER DR, PALO ALTO, CA 94304
(415) 855-0555 - 1,150,000 (\$71,587,500) COMMON STOCK (FILE 333-31307 -
JUL 15) (BR 1)

S-4 AMERAC ENERGY CORP, 1201 LOUISIANA, STE 3350, HOUSTON, TX 77002
(713) 308-5250 - 1,000,000 (\$4,937,500) COMMON STOCK. (FILE 333-31309 -
JUL. 15) (BR 4)

S-8 MULTIPLE DIMENSIONAL LASER TECHNOLOGIES INC, 105 HUNTER ST,
SULPHUR SPRINGS, TX 75482 (903) 439-2064 - 537,500 (\$53,750) COMMON STOCK
(FILE 333-31311 - JUL. 15) (BR. 9)

S-8 MULTIPLE DIMENSIONAL LASER TECHNOLOGIES INC, 105 HUNTER ST,
SULPHUR SPRINGS, TX 75482 (903) 439-2064 - 215,000 (\$21,500) COMMON STOCK
(FILE 333-31313 - JUL. 15) (BR 9)

S-8 READING & BATES CORP, 901 THREADNEEDLE STE 200, HOUSTON, TX 77079
(281) 496-5000 - 54,000 (\$1,535,625) COMMON STOCK (FILE 333-31315 -
JUL 15) (BR 4)

S-8 READING & BATES CORP, 901 THREADNEEDLE STE 200, HOUSTON, TX 77079
(281) 496-5000 - 2,500,000 (\$71,093,750) COMMON STOCK (FILE 333-31317 -
JUL 15) (BR 4)

S-8 TEXAS INSTRUMENTS INC, 13500 N CENTRAL EXPWY, P O BOX 655474, DALLAS, TX
75265 (972) 995-2551 - 2,700,000 (\$243,843,750) COMMON STOCK. (FILE
333-31319 - JUL. 15) (BR 6)

S-8 TEXAS INSTRUMENTS INC, 13500 N CENTRAL EXPWY, P O BOX 655474, DALLAS, TX
75265 (972) 995-2551 - 100,000 (\$9,031,250) COMMON STOCK. (FILE 333-31321
- JUL 15) (BR. 6)

S-8 TEXAS INSTRUMENTS INC, 13500 N CENTRAL EXPWY, P O BOX 655474, DALLAS, TX
75265 (972) 995-2551 - 350,000 (\$31,609,375) COMMON STOCK. (FILE
333-31323 - JUL 15) (BR 6)

S-3 MEDIC COMPUTER SYSTEMS INC, 8601 SIX FORKS RD STE 300, RALEIGH, NC 27615
(919) 847-8102 - 522,142 (\$11,878,730.50) COMMON STOCK. (FILE 333-31327 -
JUL 15) (BR 3)

S-3 ZITEL CORP, 47211 BAYSIDE PARKWAY, FREMONT, CA 94538 (510) 440-9600 -
3,061,401 (\$58,931,969 25) COMMON STOCK. (FILE 333-31329 - JUL. 15)
(BR. 4)

S-1 AUTOBOND ACCEPTANCE CORP, 301 CONGRESS AVENUE, AUSTIN, TX 78701
(512) 435-7000 - 1,000,000 (\$4,387,500) COMMON STOCK (FILE 333-31331 -
JUL 15) (BR 7)

S-3 GTE CORP, ONE STAMFORD FORUM, STAMFORD, CT 06904 (203) 965-2000 -
2,500,000,000 (\$2,500,000,000) STRAIGHT BONDS. (FILE 333-31333 - JUL 15)
(BR 3)

S-3 BASE TEN SYSTEMS INC, ONE ELECTRONICS DR, TRENTON, NJ 08619
(609) 586-7010 - 1,269,773 (\$12,921,470) COMMON STOCK (FILE 333-31335 -
JUL 15) (BR. 5)

S-4 PROVIDENT BANKSHARES CORP, 114 EAST LEXINGTON ST, BALTIMORE, MD 21202
(410) 281-7000 - 2,745,945 (\$87,870,236) COMMON STOCK (FILE 333-31337 -
JUL 15) (BR 7)

S-1 FIRST INTERNATIONAL BANCORP INC, ONE COMMERCIAL PLZ, HARTFORD, CT 06103
(860) 727-0700 - 1,955,000 (\$23,460,000) COMMON STOCK (FILE 333-31339 -
JUL 15) (NEW ISSUE)

S-8 FPA MEDICAL MANAGEMENT INC, 3636 NOBLE DR STE 200, SAN DIEGO, CA 92122
(619) 453-1000 - 407,256 (\$10,792,284) COMMON STOCK (FILE 333-31341 -
JUL 15) (BR 1)

SB-2 DIPLOMAT AMBASSADOR INC, C/O CRUMMY, DEL DEO,DOLAN, GRIFFINGER,
ONE RIVERFRONT PLZ, NEWARK, NJ 07102 (800) 523-4675 - 2,300,000
(\$13,800,000) COMMON STOCK. 400,000 (\$1,320,200)
WARRANTS, OPTIONS OR RIGHTS. (FILE 333-31343 - JUL 15) (NEW ISSUE)

S-4 BRAZOS SPORTSWEAR INC /DE/, 3860 VIRGINIA AVE, CINCINNATI, OH 45227
(513) 272-3600 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE
333-31345 - JUL 15) (BR 2)

S-8 ELECTRONIC CLEARING HOUSE INC, 28001 DOROTHY DR, AGOURA HILLS, CA 91301
(818) 706-8999 - 3,175,000 (\$4,562,475) COMMON STOCK. (FILE 333-31347 -
JUL 16) (BR 7)

S-3 DDL ELECTRONICS INC, 2151 ANCHOR COURT, NEWBURY PARK, CA 91320
(805) -37-6-94 - 4,719,999 (\$5,456,318.84) COMMON STOCK. (FILE 333-31349 -
JUL 16) (BR 6)