

SEC NEWS DIGEST

Issue 97-104

May 30, 1997

ENFORCEMENT PROCEEDINGS

STEVEN KOINIS CONSENTS TO CEASE AND DESIST ORDER AND CIVIL PENALTY FOR ROLE IN OCTAGON DISCLOSURES

On May 29, the Commission filed with the United States District Court for the District of Columbia a proposed final judgment imposing a \$35,000 civil penalty against Steven W. Koinis, formerly the President and Chief Operating Officer of Octagon, Inc. and a member of the company's board of directors. Without admitting or denying the allegations of the Commission's complaint in the case, which was filed on March 14, 1997, Koinis has consented to entry of the proposed final judgment.

The Commission's complaint alleged that Koinis violated Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Exchange Act Rules 10b-5 and 13b2-2 by making materially false and misleading public disclosures on behalf of Octagon. More specifically, the complaint alleged that Koinis failed to make timely and accurate disclosures about material related-party transactions between Octagon and PRK Group, Inc., a company of which Koinis's wife was a one-third owner, and that he made materially false and misleading disclosures about a major contract between Octagon and James Mackenzie International Trading PLC (JMIT). The complaint also alleged that Koinis failed to tell Octagon's accountants all material facts about Octagon's contractual relationships with PRK Group and JMIT.

In a related matter, the Commission issued an administrative order pursuant to Section 21C of the Exchange Act against Koinis, finding that he violated Exchange Act Section 10(b) and Exchange Act Rules 10b-5 and 13b2-2 and ordering him to cease and desist from committing or causing any violation and any future violation of those provisions. Without admitting or denying the matters set forth in the Commission's order, Koinis consented to its entry. [SEC v. Steven W. Koinis, Case No. 1:97 CV00521, GK, D.D.C.] (LR-15375; AAE Rel. 918); Administrative Proceeding - (Rel. 34-38688; AAE Rel. 917)

CIVIL ACTION AGAINST TED WESTERFIELD

On May 23, the Honorable John S. Martin, U.S.D.J., granted the Commission's summary judgment motion and determined that Westerfield violated antifraud provisions of the securities laws by engaging in a commission kickback scheme. Westerfield, a broker with Gruntal & Co., agreed to kick back a portion of commissions he earned on the purchase and sale of high yield bonds ordered by Albert Griggs, Jr., a bond analyst and assistant portfolio manager with Keystone Custodian Funds, Inc.

The Commission had charged that the scheme defrauded both Keystone and its mutual fund investors, because its purpose was to enrich Westerfield and Griggs rather than obtain best execution of transactions for the Keystone investors. Keystone investors also were defrauded in that they were not informed that Keystone, in exercising its investment advisory function, had agreed to execute purchases and sales of high yield bonds for Keystone's account through Westerfield, pursuant to his undisclosed kickback arrangement with Griggs.

The Court ordered disgorgement of \$210,931, representing commissions he received as a result of the scheme, and prejudgment interest of \$133,896, for a total of \$344,827. The Court also determined to enjoin Westerfield from violating Section 10(b) of the Securities Exchange Act, Rule 10b-5 thereunder, Section 204 of the Investment Advisers Act, Rule 204-1 thereunder, and Section 17(e)(1) of the Investment Company Act. The Court based its determination on a jury verdict in a related criminal case, US v. Westerfield, 95 Cr. 219 (LMM), in which Westerfield was sentenced to 15 months of incarceration and restitution of \$105,465.50. [SEC v. Ted Harold Westerfield, 94 Civ. 6997, JSM, USDC, SDNY] (LR-15376)

COMPLAINT FILED AGAINST JUDY HOCKETT, GAYLE RAISOR AND KEVIN RAISOR

The Commission announced that it filed a complaint in the United States District Court for the Southern District of Indiana against Judy Hockett, Gayle Raisor, and Kevin Raisor alleging violations of Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder by engaging in insider trading. The complaint alleges that while in possession of material, nonpublic information concerning pending the pending acquisition of an 80% interest in Adesa Corp. by Minnesota Power and Light, obtained from her husband, the chief executive officer of Adesa, Judy Hockett tipped her brother Gayle Raisor who purchased Adesa common stock. Gayle Raisor then tipped his son Kevin Raisor who also purchased shares of Adesa common stock. From their illegal trades in Adesa, Gayle Raisor and Kevin Raisor realized illegal profits of \$25,500 and \$4,800, respectively.

Simultaneously, and without admitting or denying the allegations, Judy Hockett, Gayle Raisor, and Kevin Raisor consented to the entries of final judgments enjoining each of them from future violations of Section 10(b) of the Exchange Act and Rule 10b-5

thereunder, ordering Gayle Raisor and Kevin Raisor to disgorge \$25,500 and \$4,800, respectively, with prejudgment interest thereon, and to pay a one-time civil penalty. Judy Hockett, who did not trade in the securities of Adesa, is ordered by the Final Judgments jointly and severally liable with Gayle Raisor and Kevin Raisor for the disgorgement of their trading profits and to disgorge \$30,300, prejudgment interest thereon, and to pay a one time civil penalty in the amount of \$30,300. [SEC v. Judy Hockett, Gayle Raisor, and Kevin Raisor, Civil Action No. IP97-870-C-D/F, S.D.In.] (LR-15377)

INVESTMENT COMPANY ACT RELEASES

PACIFICA FUNDS TRUST

A notice has been issued giving interested persons until June 23 to request a hearing on an application filed by Pacifica Funds 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-22686 - May 28)

BOND FUND SERIES, ET AL.

An order has been issued on an application filed by Bond Fund Series, et al. under Section 6(c) of the Investment Company Act for an exemption from Sections 13(a)(2), 13(a)(3), 18(a), 18(c), 18(f)(1), 22(f), 22(g), and 23(a) of the Act and Rule 2a-7 thereunder, under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a)(1) of the Act, and under Section 17(d) and Rule 17d-1 thereunder. The order permits certain registered investment companies to enter into deferred fee arrangements with their trustees, directors, and general partners who are not interested persons within the meaning of Section 2(a)(19) of the Act. (Rel. IC-22687 - May 28)

PROJECT CAPITAL 1995, LLC

An order has been issued under Sections 6(b) and 6(e) of the Investment Company Act on an application filed by Project Capital 1995, LLC. The order grants an exemption to Project Capital 1995, LLC, from all provisions of the Act except Section 9, certain provisions of Section 17 (other than certain provisions of Sections 17(a), (d), (f), (g) and (j)), Section 30 (other than certain provisions of Sections 30(a), (b), (e) and (h)), Sections 36 through 53, and the rules and regulations thereunder. The order permits certain affiliated and joint transactions incident to the creation and operation of employees' securities companies within the meaning of Section 2(a)(13) of the Act. (Rel. IC-22688 - May 28)

MERRILL LYNCH KECALP L.P. 1997 AND KECALP INC.

An order has been issued on an application filed by Merrill Lynch KECALP L.P. 1997 (1997 Partnership) and KECALP Inc., under Section

6(b) of the Investment Company Act. The order amends a prior order to permit Merrill Lynch & Co., Inc. and its affiliates to acquire limited partnership interests in the 1997 Partnership and in any similar partnership commencing operations in the future. Each Partnership will be an employees' securities company within the meaning of Section 2(a)(13) of the Act. (Rel. IC-22689 - May 28)

CORE TRUST (DELAWARE), ET AL.

An order has been issued on an application filed by Core Trust (Delaware), et al. under Section 17(b) of the Investment Company Act granting an exemption from Section 17(a) of the Act. The order permits: a series of Core Trust to acquire all of the assets and assume all of the liabilities of another series of Core Trust; and a series of Norwest Advantage Funds to transfer all of its assets to a series of Core Trust in exchange for an interest in that series of Core Trust. Because of certain affiliations, applicants may not rely on Rule 17a-8 under the Act. (Rel. IC-22690 - May 28)

NEW USA MUTUAL FUNDS, INC., ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting New USA Mutual Funds, Inc., et al. from Section 15(f)(1)(A). The order permits O'Neil Data Systems, Inc., the parent and sole stockholder of New USA Research & Management Co., the investment manager of the New USA Growth Fund, to receive compensation in connection with the sale of New USA Growth Fund's net assets to MFS Series Trust II (MFS Series II), without requiring MFS Series II to reconstitute its board of directors. Without the requested exemption, MFS Series II would have to reconstitute its board of directors to meet the 75 percent non-interested director requirement of Section 15(f)(1)(A) in order to comply with the safe harbor provisions of Section 15(f). (Rel. IC-22691 - May 28)

ENTERPRISE GROUP OF FUNDS, INC., ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting Enterprise Group of Funds, Inc., et al. from Section 15(f)(1)(A). The order permits the investment adviser of four funds of Retirement System Fund Inc. to receive compensation in connection with the sale of the funds' net assets to Enterprise Group of Funds, Inc. (Enterprise Funds), without requiring Enterprise Funds to reconstitute its board of directors. Without the requested exemption, Enterprise Funds would have to reconstitute its board of directors to meet the 75 percent non-interested director requirement of Section 15(f)(1)(A) in order to comply with the safe harbor provisions of Section 15(f). (Rel. IC-22692 - May 28)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-97-24) to adopt a rule codifying policies and procedures relating to its Automated Options Market (AUTOM) and to request permanent approval of the AUTOM pilot program. Publication of the proposal is expected in the Federal Register during the week of June 2. (Rel. 34-38683)

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-1 EDP ELECTRICIDADE DE PORTUGAL SA, AVENIDA JOSE MAIHOA, LOTE A 13,
1070 LISBON PORTUGAL, S1 (351) 726-3013 - 50,000,000 (\$657,000,000)
FOREIGN COMMON STOCK. (FILE 333-6928 - MAY 16) (BR 4 - NEW ISSUE)
- F-6 ELANDSRAND GOLD MINING CO LTD/ADR/, ONE MARINE MIDLAND CENTER,
C/O MARINE MIDLAND BANK, BUFFALO, NY 14203 (212) 978-5009 - 10,000,000
(\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-6946 - MAY 21)
(BR 99)
- F-6 KIMBERLY CLARK DE MEXICO S A DE C V /ADR/, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NY, NEW YORK, NY 10260 (212) 648-3200 -
10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE
333-6948 - MAY 21)
- S-1 ZYDECO ENERGY INC, 1710 TWO ALLEN CENTER, 1200 SMITH STREET, HOUSTON, TX
77002 (713) 659-2222 - 2,300,000 (\$11,787,500) COMMON STOCK (FILE
333-27679 - MAY. 23) (BR 4)
- S-4 HEWLETT PACKARD CO, 3000 HANOVER ST, PALO ALTO, CA 94304 (415) 857-1501
- 24,854,017 (\$1,314,156,149) COMMON STOCK (FILE 333-27683 - MAY 22)
(BR 3)
- S-3 POTASH CORPORATION OF SASKATCHEWAN INC, 122 1ST AVE S, SASKATOON,
SASKATCHEWAN CANADA, A9 (306) 933-8500 - 1,000,000,000 (\$1,000,000,000)
STRAIGHT BONDS. (FILE 333-27685 - MAY. 23) (BR 4)
- S-8 ENGINEERED SUPPORT SYSTEMS INC, 1270 N PRICE RD, ST LOUIS, MO 63132
(314) 993-5880 - 50,000 (\$575,000) COMMON STOCK (FILE 333-27695 -
MAY 23) (BR 6)
- S-8 ULTRAMAR DIAMOND SHAMROCK CORP, 9830 COLONNADE, P O BOX 696000,
SAN ANTONIO, TX 78269 (210) 641-6800 - 100,000 (\$3,112,500) COMMON STOCK
(FILE 333-27697 - MAY 22) (BR 4)
- S-8 ULTRAMAR DIAMOND SHAMROCK CORP, 9830 COLONNADE, P O BOX 696000,
SAN ANTONIO, TX 78269 (210) 641-6800 - 77,458 (\$2,410,880 25) COMMON STOCK
(FILE 333-27701 - MAY 23) (BR 4)
- S-8 ULTRAMAR DIAMOND SHAMROCK CORP, 9830 COLONNADE, P O BOX 696000,
SAN ANTONIO, TX 78269 (210) 641-6800 - 101,015 (\$3,156,718 75)
COMMON STOCK (FILE 333-27703 - MAY 23) (BR 4)

S-4 CAROLINA FIRST CORP, 102 S MAIN ST, GREENVILLE, SC 29601 (803) 255-7900
- 867,714 (\$13,991,888) COMMON STOCK (FILE 333-27705 - MAY. 23) (BR. 7)

S-8 BELLWETHER EXPLORATION CO, 1221 LAMAR ST STE 1600, HOUSTON, TX 77010
(713) 650-1025 - 500,000 (\$4,781,250) COMMON STOCK. (FILE 333-27707 -
MAY. 23) (BR. 4)

S-3 SENECA FOODS CORP /NY/, 1162 PITTSFORD VICTOR RD, PITTSFORD, NY 14534
(716) 385-9500 - 346,570 (\$5,935,011) COMMON STOCK. (FILE 333-27711 -
MAY. 23) (BR. 2)

S-8 SMC CORP, 30725 DIAMOND HILL RD, P O BOX 740, HARRISBURG, OR 97446
(503) 995-8214 - 1,389,436 (\$10,870,285) COMMON STOCK. (FILE 333-27713 -
MAY. 23) (BR 5)

S-3 PHH CORP, 11333 MCCORMICK RD, HUNT VALLEY, MD 21031 (301) 771-3600 -
3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS. (FILE 333-27715 - MAY. 23)
(BR. 5)

S-3 VIDAMED INC, 1380 WILLOW ROAD, SUITE 101, MENLO PARK, CA 94025
(415) 328-8781 - 640,163 (\$4,033,027) COMMON STOCK 64,017
WARRANTS, OPTIONS OR RIGHTS 64,017 (\$560,149) COMMON STOCK (FILE
333-27717 - MAY 23) (BR 1)

S-8 SHIVA CORP, 28 CROSBY DR, BEDFORD, MA 01730 (617) 270-8300 - 1,400,000
(\$16,887,500) COMMON STOCK. (FILE 333-27719 - MAY 23) (BR. 3)

S-3 PECO ENERGY CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 333-27721
- MAY 23) (BR. 4)

S-3 LEGGETT & PLATT INC, NO 1 LEGGETT RD, CARTHAGE, MO 64836 (417) 358-8131
- 231,720 (\$8,732,948) COMMON STOCK (FILE 333-27723 - MAY. 23) (BR. 6)

S-8 CORESTATES FINANCIAL CORP, CENTRE SQ W, 1500 MARKET ST, PHILADELPHIA, PA
19101 (215) 973-3806 - 150,000 (\$7,734,375) COMMON STOCK (FILE 333-27725
- MAY. 23) (BR 7)

S-8 WINLAND ELECTRONICS INC, 1950 EXCEL DR, MANKATO, MN 56001 (507) 625-7231
- 300,000 (\$787,500) COMMON STOCK (FILE 333-27727 - MAY. 23) (BR. 5)

S-8 WINLAND ELECTRONICS INC, 1950 EXCEL DR, MANKATO, MN 56001 (507) 625-7231
- 100,000 (\$262,500) COMMON STOCK (FILE 333-27729 - MAY 23) (BR. 5)

S-8 EMERALD FINANCIAL CORP, 933 MADISON AVENUE, BRIDGEPORT, CT 06606 -
100,000 (\$1,425,000) COMMON STOCK. (FILE 333-27731 - MAY 23) (BR. 7)

S-8 IDEXX LABORATORIES INC /DE/, ONE IDEXX DR, WESTBROOK, ME 04092
(207) 856-0300 - 482,500 (\$6,815,312 50) COMMON STOCK (FILE 333-27733 -
MAY 23) (BR 1)

S-3 GUNDLE SLT ENVIRONMENTAL INC, 19103 GUNDLE RD, HOUSTON, TX 77073
(713) 443-8564 - 7,000,000 (\$34,125,000) COMMON STOCK. (FILE 333-27735 -
MAY 23) (BR 6)

S-3 CONAGRA INC /DE/, ONE CONAGRA DR, OMAHA, NE 68102 (402) 595-4000 -
1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 333-27737 - MAY. 23)
(BR 2)

S-8 COST PLUS INC/CA/, 201 CLAY ST, P O BOX 23350, OAKLAND, CA 94607
(415) 893-7300 - 250,000 (\$5,500,000) COMMON STOCK. (FILE 333-27739 -
MAY 23) (BR 2)

SB-1 VOLUNTEER BANCORP INC, 161 W MAIN ST, SNEEDVILLE, TN 37879
(423) 921-9900 - 250,000 (\$3,750,000) COMMON STOCK. (FILE 333-27741 -
MAY. 23) (BR. 7)

S-3 LEGGETT & PLATT INC, NO 1 LEGGETT RD, CARTHAGE, MO 64836 (417) 358-8131
- 100,000 (\$3,768,750) COMMON STOCK. (FILE 333-27743 - MAY 23) (BR 6)

S-3 WHOLE FOODS MARKET INC, 601 N LAMAR, STE 300, AUSTIN, TX 78703
(512) 477-4455 - 399,903 (\$11,397,236) COMMON STOCK (FILE 333-27745 -

MAY. 23) (BR. 2)

- S-8 BIOPHARMACEUTICS INC, 990 STATION RD, BELLPORT, NY 11713 (516) 286-5800
- 750,000 (\$432,000) COMMON STOCK (FILE 333-27747 - MAY. 23) (BR. 1)
- S-3 TEREK CORP, 500 POST ROAD EAST, WESTPORT, CT 06880 (203) 222-7170 -
7,700,000 (\$117,906,250) COMMON STOCK. (FILE 333-27749 - MAY. 23) (BR. 5)
- S-8 BIOPHARMACEUTICS INC, 990 STATION RD, BELLPORT, NY 11713 (516) 286-5800
- 6,500,000 (\$3,900,000) COMMON STOCK. (FILE 333-27751 - MAY. 23) (BR. 1)
- S-3 SHEFFIELD MEDICAL TECHNOLOGIES INC, 30 ROCKEFELLER PLAZA, SUITE 4515,
NEW YORK, NY 10112 (212) 957-6600 - 3,797,483 (\$11,590,311 38)
COMMON STOCK. (FILE 333-27753 - MAY. 23) (BR 9)
- S-3 BB&T CORP, 200 WEST SECOND STREET, WINSTON-SALEM, NC 27101
(910) 733-2000 - 686,223 (\$27,191,586) COMMON STOCK. (FILE 333-27755 -
MAY. 23) (BR. 7)
- S-3 RAYTHEON CO, 141 SPRING ST, LEXINGTON, MA 02173 (617) 862-6600 (FILE
333-27757 - MAY. 23) (BR. 5)
- S-8 NATIONAL SURGERY CENTERS INC \DE\, 35 EAST WACKER DR, STE 2800, CHICAGO,
IL 60601 (312) 553-4200 - 265,000 (\$8,447,295) COMMON STOCK. (FILE
333-27759 - MAY 23) (BR 1)
- S-8 NAM TAI ELECTRONICS INC, C/O NAM TAI ELECTRONICS INC,
SUITE 530-999 WEST HASTING ST, VANCOUVER BC, K3 V6CZW (604) 669-7800 -
350,000 (\$4,615,625) COMMON STOCK (FILE 333-27761 - MAY. 23) (BR. 6)
- S-3 HA LO INDUSTRIES INC, 5980 TOUHY AVENUE, NILES, IL 60714 (708) 647-2300
- 103,351 (\$2,235,482) COMMON STOCK (FILE 333-27763 - MAY. 23) (BR 2)
- S-3 MASCO CORP /DE/, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7400 -
240,100 (\$9,153,813) COMMON STOCK (FILE 333-27765 - MAY 23) (BR 6)
- S-3 TCF FINANCIAL CORP, 801 MARQUETTE AVE STE 302, MINNEAPOLIS, MN 55402
(612) 661-6500 - 800,000 (\$34,000,000) COMMON STOCK (FILE 333-27767 -
MAY. 23) (BR 7)
- S-3 KESTREL ENERGY INC, 999 18TH ST STE 1100, DENVER, CO 80202
(303) 295-1939 - 2,502,000 (\$5,629,500) COMMON STOCK (FILE 333-27769 -
MAY 23) (BR 4)
- S-3 STEWART ENTERPRISES INC, 110 VETERANS MEMORIAL BLVD, METAIRIE, LA 70005
(504) 837-5880 - 5,462,500 (\$200,405,469) COMMON STOCK (FILE 333-27771 -
MAY 23) (BR 8)
- S-3 PENNSYLVANIA POWER & LIGHT CO /PA, TWO N NINTH ST, ALLENTOWN, PA 18101
(215) 774-5151 - 6,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 333-27773
- MAY 23) (BR. 4)
- S-3 RENAISSANCERE HOLDINGS LTD, RENAISSANCE HOUSE, 8-12 EAST BROADWAY,
PEMBROKE HM 19 BERMUDA, DO 00000 (441) 295-4513 - 3,450,000 (\$132,825,000)
COMMON STOCK. (FILE 333-27775 - MAY 23) (BR 1)
- S-8 SEMTECH CORP, 652 MITCHELL RD, NEWBURY PARK, CA 91320 (805) 498-2111 -
800,000 (\$24,400,000) COMMON STOCK (FILE 333-27777 - MAY 23) (BR 6)
- S-3 BALLANTYNE OF OMAHA INC, 4350 MCKINLEY ST, OMAHA, NE 68112
(402) 453-4444 - 2,258,600 (\$35,008,300) STRAIGHT BONDS (FILE 333-27779 -
MAY 23) (BR 5)
- S-1 ONYX ACCEPTANCE GRANTOR TRUST 1997-2, 8001 IRVINE CTR DR 6TH FL,
STE 500, IRVINE, CA 92618 (714) 753-1191 - 1,000,000 (\$1,000,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 333-27781 - MAY. 23) (NEW ISSUE)
- S-8 XTRA CORP /DE/, 60 STATE ST, C/O X L CO INC, BOSTON, MA 02109
(617) 367-5000 - 50,000 (\$2,183,000) COMMON STOCK (FILE 333-27783 -
MAY 23) (BR. 7)
- S-1 AMERICAN RESIDENTIAL SERVICES INC, 5051 WESTHEIMER, STE 725, HOUSTON, TX
77056 (713) 599-0100 - 55,000,000 (\$55,000,000) STRAIGHT BONDS (FILE

333-27785 - MAY. 23) (BR. 6)

SB-2 RECOVERY NETWORK INC, 506 SANTA MONICA BLVD, SUITE 400, SANTA MONICA, CA
90401 (310) 393-3979 - 1,840,000 (\$9,200,000) COMMON STOCK. 6,640,000
(\$206,720) WARRANTS, OPTIONS OR RIGHTS. 2,160,000 (\$12,692,000)
COMMON STOCK (FILE 333-27787 - MAY. 23)

S-1 EXCELSIOR HENDERSON MOTORCYCLE MANUFACTURING CO,
607 WEST TRAVELERS TRAIL, BURNSVILLE, MN 55337 (612) 894-9229 - 4,600,000
(\$36,800,000) COMMON STOCK. (FILE 333-27789 - MAY. 23) (BR. 5)

S-8 PRIMEX TECHNOLOGIES INC, 10101 NINTH ST N, PO BOX 4500, ST PETERSBURG,
FL 33716 (813) 578-8100 - 50,000 (\$1,081,250) COMMON STOCK (FILE
333-27793 - MAY 23) (BR. 5)

S-3 CNB INC /FL, 201 N MARION ST, P.O BOX 3239, LAKE CITY, FL 32056
(904) 755-3240 - 484,480 (\$6,782,720) COMMON STOCK. (FILE 333-27795 -
MAY 23) (BR 7)

S-8 CENTRAL ILLINOIS FINANCIAL CO INC, 100 W UNIVERSITY AVE, P O BOX 4028,
CHAMPAIGN, IL 61824 (217) 351-6500 - 235,000 (\$3,730,625) COMMON STOCK
(FILE 333-27797 - MAY. 23) (BR. 7)

S-8 PECO ENERGY CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 680,000 (\$680,000)
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-27799 - MAY. 27)
(BR 4)

S-4 APPLIED INDUSTRIAL TECHNOLOGIES INC, 3600 EUCLID AVE, CLEVELAND, OH
44115 (216) 881-8900 - 2,300,000 (\$72,593,750) COMMON STOCK (FILE
333-27801 - MAY 23)

S-3 CONSECO INC, 11825 N PENNSYLVANIA ST, CARMEL, IN 46032 (317) 573-6100
(FILE 333-27803 - MAY 27) (BR 1)

S-8 PECO ENERGY CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 360,000 (\$360,000)
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-27805 - MAY 27)
(BR 4)

S-8 PECO ENERGY CO, 2301 MARKET ST, P O BOX 8699, PHILADELPHIA, PA 19101
(215) 841-4000 - 11,200,000 (\$11,200,000)
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-27807 - MAY 27)
(BR 4)

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. 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	9			
ACCESS FINANCIAL LENDING CORP	DE					X	X					05/20/97	
ADVANCED GAMING TECHNOLOGY INC	WY										X	05/27/97	
ADVANTA MORTGAGE LOAN TRUST 1997-2						X	X					05/23/97	
AFG RECEIVABLES CORP	CA					X						05/15/97	
AFG RECEIVABLES CORP	CA					X						05/15/97	
AFG RECEIVABLES CORP	CA					X						05/15/97	
AFG RECEIVABLES CORP	CA					X						05/15/97	
AFG RECEIVABLES CORP	CA					X						05/15/97	
AGRIBIOTECH INC	CO	X						X				05/15/97	
AIRCRAFT INCOME PARTNERS L P	DE						X					05/22/97	
AIRTOUCH COMMUNICATIONS INC	CA						X	X				05/16/97	
AMERICAN DISPOSAL SERVICES INC	DE	X				X	X	X				05/31/97	
AMERICAN ENTERTAINMENT GROUP INC	CO						X					05/28/97	
AMERICAN OILFIELD DIVERS INC	LA						X					05/21/97	
ANCHOR GLASS CONTAINER CORP	DE					X	X					05/20/97	
ASSET INVESTORS CORP	MD						X					05/14/97	
ASSET SECURITIZATION CORP COM MOR P	NY						X	X				03/27/97	AMEND
ASS THR CER SER 1997 MD													
ASSET SECURITIZATION CORP COM MOR P	NY						X	X				05/14/97	
ASS THR CER SER 1997 MD													
BA MASTER CREDIT CARD TRUST /									X			05/28/97	
BAB HOLDINGS INC	IL	X						X				05/13/97	
BALCOR EQUITY PENSION INVESTORS III	IL	X						X				05/29/97	
BALCOR REALTY INVESTORS 84	IL	X						X				05/29/97	
BANC ONE ABS CORP	OH						X	X				05/15/97	
BANC ONE AUTO GRANTOR TRUST 1996-A	NY						X	X				05/15/97	
BANC ONE CREDIT CARD MASTER TRUST	NY						X	X				05/15/97	
BANGOR HYDRO ELECTRIC CO	ME						X					05/28/97	
BLACK HILLS CORP	SD						X					05/29/97	
BOATMENS AUTO TRUST 1995-A	DE						X	X				05/15/97	
BOATMENS AUTO TRUST 1996-A	DE						X	X				05/15/97	
BORDEN INC	NJ						X	X				05/28/97	
BRADLEES INC	MA						X					05/28/97	
BRISTOL TECHNOLOGY SYSTEMS INC							X					05/22/97	
BUCKHEAD AMERICA CORP	DE						X					04/25/97	
CANADIAN DERIVATIVES CLEARING CORP							X	X				04/03/97	
CANADIAN OCCIDENTAL PETROLEUM LTD	A0						X					05/14/97	
CHANNEL I INC	NV								X			05/13/97	
CHASE INDUSTRIES INC	DE						X	X				05/14/97	
CHOICES ENTERTAINMENT CORP	DE						X					05/29/97	
CKS GROUP INC	DE							X				01/31/97	AMEND
CMC SECURITIES CORP II	DE						X	X				03/25/97	
CMC SECURITIES CORP II	DE						X	X				04/25/97	
CNL AMERICAN PROPERTIES FUND INC	MD	X						X				04/16/97	
COFFEE PEOPLE INC	OR	X					X	X				05/21/97	
COLLINS INDUSTRIES INC	MO	X										05/28/97	
COLUMBIA GAS SYSTEM INC	DE						X					05/28/97	
COMMNET CELLULAR INC	CO						X	X				05/27/97	
COMMUNITY FINANCIAL CORP /IL/	IL						X	X				05/22/97	
COMPUTER CONCEPTS CORP /DE	DE						X					05/22/97	
COMPUTERVISION CORP /DE/	DE							X				05/21/97	
CONTIMORTGAGE HOME EQUITY LOAN TRUS	NY		X									05/15/97	
T 1997-1													
CONTIMORTGAGE HOME EQUITY LOAN TRUS	NY		X									05/15/97	
T 1997-2													
COUNTRYWIDE HOME EQUITY LOAN TRUST		X										05/31/97	
1996 A													
COUNTRYWIDE HOME EQUITY LOAN TRUST	NY						X	X				05/15/97	
1997-A													
CUBIC CORP /DE/	DE	X						X				04/09/97	AMEND

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		1	2	3	4	5	6	7	8	9		
CUC INTERNATIONAL INC /DE/	DE				X	X					05/27/97	
CWABS INC	DE				X	X					05/28/97	
CWABS INC	DE				X	X					05/28/97	
DAYTON HUDSON RECEIVABLES CORP	MN				X						05/28/97	
DELTA PETROLEUM CORP/CO	CO				X	X					05/23/97	
DIGITAL COMMUNICATIONS TECHNOLOGY C ORP	DE	X									05/29/97	
DYNAMEX INC	DE		X			X					05/16/97	
EIS INTERNATIONAL INC /DE/	DE				X	X					05/27/97	
EPITOPE INC/OR/	OR		X			X					05/27/97	
EQUI VANTAGE HOME EQUITY LOAN TRUST 1995-1	NY	X									05/31/97	
EQUIMED INC	PA		X								05/13/97	
EVERGREEN MEDIA CORP	DE				X	X					05/27/97	
EVERGREEN MEDIA CORP	DE				X	X					05/27/97	
FIBREBOARD CORP /DE	DE				X	X					05/28/97	
FINANCIAL ASSET SEC CORP MEGO MORT PHA TITLE I LN TR 1996-3		X									05/31/97	
FINANCIAL ASSET SECURITIES CORP	DE				X	X					05/29/97	
FINANCIAL ASSETS SEC CORP MEGO MORT PHA TITLE I LOAN 1996-1	DE	X									05/31/97	
FINGERHUT MASTER TRUST	DE					X					03/20/97	
FIRST FINANCIAL CORP /WI/	WI	X				X					05/14/97	
FIRST OF AMERICA BANK-MICHIGAN NA			X								04/30/97	
FIRST REPUBLIC BANCORP INC	DE	X									05/29/97	
FIRSTPFD BANCSHARES INC	DE				X	X					05/28/97	
FLEETWOOD CREDIT RECEIVABLES CORP	CA				X	X					05/15/97	
FLORIDA POWER CORP /	FL				X	X					05/27/97	
FLORIDA PROGRESS CORP	FL				X	X					05/27/97	
FOCUS SURGERY INC	CA		X			X					03/31/97	
FURNITURE BRANDS INTERNATIONAL INC	DE		X								05/27/97	
GARGOYLES INC	WA		X			X					05/14/97	
GATEWAY 2000 INC	DE				X						05/15/97	
GETTY COMMUNICATIONS PLC										NO ITEMS	05/01/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/15/97	
GREEN TREE FINANCIAL CORP	MN				X	X					05/28/97	
HAWAIIAN ELECTRIC INDUSTRIES INC	HI				X						05/26/97	
HFS INC	DE				X	X					05/28/97	
HIBERNIA CORP	LA	X									05/28/97	
HORIZON BANCORP INC /WV/	WV				X	X					05/29/97	
HOUSEHOLD FINANCE CORP HOUSEHOLD AF F CRE CAR MAS TR I	DE	X									05/15/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1995-1	IL		X								05/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1995-2	IL		X								05/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1996-1	IL		X								05/20/97	
INDEPRO PROPERTY FUND I LP	DE				X						05/20/97	
INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE				X						03/20/97	
INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE					X					04/21/97	

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INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE					X					04/22/97	
INFORMATION RESOURCES INC	DE				X						05/27/97	
INTRATEL GROUP LTD	DE				X	X					05/21/97	
ITRON INC /WA/	WA		X								05/27/97	
I2 TECHNOLOGIES INC	DE		X				X				05/15/97	
JEPPERSON PILOT CORP	NC		X								05/13/97	
JP FOODSERVICE INC	DE				X						03/29/97	
JP FOODSERVICE INC	DE				X						05/15/97	
KIDBO PRODUCTIONS INC	DE				X	X					05/13/97	
KOLL REAL ESTATE GROUP INC	DE				X	X					05/27/97	
KRUPP CASH PLUS II LTD PARTNERSHIP	MA		X								05/27/97	
KTI INC	NJ					X					05/28/97	
KUHLMAN CORP	DE	X									05/28/97	
LA-Z-BOY INCORP	MI	X									04/26/97	
LEHMAN HOME EQUITY LOAN TRUST 1996- 1	NY	X									05/31/97	
LINCOLN LOGS LTD	NY	X									05/20/97	
LORAL SPACE & COMMUNICATIONS LTD	DO						X				03/14/97	AMEND
LYNCH CORP	IN				X	X					03/18/97	AMEND
MACMILLAN BLOEDEL LTD										NO ITEMS	05/22/97	
MAIL BOXES ETC	CA				X	X					05/22/97	
MASTEC INC	DE	X									05/28/97	
MECHANICAL TECHNOLOGY INC	NY					X					05/29/97	
MEGO MORTGAGE FHA TITLE I LOAN TRUS T 1996-2	DE	X									05/31/97	
METACREATIONS CORP	DE					X					05/29/97	
MICHIGAN BREWERY INC	MI				X	X					05/28/97	
MULTIMEDIA CONCEPTS INTERNATIONAL I NC	DE	X									05/27/97	AMEND
NATIONSBANK NA	NC				X	X					05/15/97	
NATIONSBANK OF DELAWARE NA	DE				X	X					05/15/97	
NEW ENGLAND INVESTMENT COMPANIES L P	DE				X	X					05/27/97	
NEW PARAHQ CORP	CO				X						06/30/97	
NORFOLK SOUTHERN CORP	VA				X	X					05/23/97	
NORFOLK SOUTHERN RAILWAY CO/VA	VA				X	X					05/23/97	
NORWEST ASSET SECURITIES CORP	DE				X	X					05/28/97	
NPC INTERNATIONAL INC	KS		X								05/12/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1995-B	PA				X	X					05/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-A	NC				X	X					05/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-B	NC				X	X					05/15/97	
OMI TRUST 1996-C	NC				X	X					05/15/97	
OMI TRUST 1997 A	NC				X	X					05/15/97	
ONXY ACCEPTANCE GRANTOR TRUST 1997- 1	DE				X	X					05/15/97	
OWENS CORNING	DE				X	X					05/27/97	
PACIFIC ENTERPRISES INC	CA				X	X					05/29/97	
PACIFIC GULF PROPERTIES INC	MD		X			X					05/27/97	
PANAVISION INC	DE				X	X					05/18/97	
PATRIOT BANK CORP	DE				X	X					05/27/97	
PEACHES ENTERTAINMENT CORP	FL	X									05/15/97	
PENNSYLVANIA ENTERPRISES INC	PA		X								05/22/97	
PEOPLES CHOICE TV CORP	DE				X						05/28/97	
PERMANENT BANCORP INC	DE				X						05/22/97	
PG ENERGY INC	PA		X								05/22/97	
PHAR MOR INC	PA		X								05/20/97	
PHOENIX INTERNATIONAL LTD INC	FL		X			X	X				05/15/97	

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		1	2	3	4	5	6	7	8	9		
PIONEER AMERICAS ACQUISITION CORP	DE				X	X					05/20/97	
PIONEER COMPANIES INC	DE				X	X					05/20/97	
PRICE REIT INC	MD		X								05/31/97	
PROCTER & GAMBLE CO	OH							X			05/29/97	
QUALITY SYSTEMS INC	CA		X								05/15/97	
RAMTRON INTERNATIONAL CORP	DE				X	X					05/19/97	
READING & BATES CORP	DE					X					05/28/97	
REGENCY AFFILIATES INC	DE					X					05/29/97	AMEND
REPUBLIC INDUSTRIES INC	DE					X					02/27/97	AMEND
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					05/27/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					05/27/97	AMEND
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					05/27/97	
RESOURCE CAPITAL GROUP INC	DE		X			X					05/27/97	
RESPIRONICS INC	DE				X						05/19/97	
REXEL INC	NY			X							05/20/97	
RICH COAST RESOURCES LTD					X						05/16/97	
RIVIERA HOLDINGS CORP	NV				X	X					05/15/97	
ROSLYN BANCORP INC	DE				X						05/29/97	
ROTECH MEDICAL CORP	FL				X	X					05/28/97	
ROYAL OAK MINES INC	WA				X						05/23/97	
ROYAL OAK MINES INC	WA				X						05/29/97	
SAFEGUARD HEALTH ENTERPRISES INC	DE		X			X					05/12/97	
SARATOGA BANCORP	CA				X						05/22/97	
SAXON ASSET SECURITIES TRUST 1997-1	VA		X								05/27/97	
SCRIPTTEL HOLDING INC	DE		X		X	X					05/14/97	
SIGNATURE RESORTS INC	MD		X			X					05/15/97	
SIM INTERNATIONAL INC /DE	DE			X		X					05/07/97	AMEND
SONIC ENVIRONMENTAL SYSTEMS INC	DE		X			X					05/28/97	
SPORTS CLUB CO INC	DE				X	X					05/22/97	
STAR MULTI CARE SERVICES INC	NY		X								05/28/97	
STONE CONTAINER CORP	DE					X					05/28/97	
STORAGE USA INC	TN		X		X	X					05/28/97	
STRUCTURED ASSETS SECURITIES CORP S ER 1995-1	DE		X								05/31/97	
SUSA PARTNERSHIP LP	TN		X		X	X					05/28/97	
THIOKOL CORP /DE/	DE				X						05/22/97	AMEND
TIAA REAL ESTATE ACCOUNT	NY			X		X					05/28/97	
TICKETMASTER GROUP INC	IL		X			X					05/13/97	
TIS MORTGAGE INVESTMENT CO	MD				X	X					05/28/97	
TRACKER CORP OF AMERICA	DE				X						05/27/97	
TRUE NORTH COMMUNICATIONS INC	DE				X	X					05/19/97	
TUPPERWARE CORP	DE				X	X					05/22/97	
UNI HOLDING CORP	DE		X								02/20/97	AMEND
US OFFICE PRODUCTS CO	DE				X	X					04/26/97	
WISER OIL CO	DE				X	X					05/22/97	
ZITEL CORP	CA				X	X					05/22/97	