

SEC NEWS DIGEST

Issue 97-127

July 2, 1997

RULES AND RELATED MATTERS

COMMISSION ADOPTS AMENDMENTS TO EDGAR RULES

The Commission has issued a release adopting a number of minor and technical amendments to its rules governing electronic filing on its Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system, including the elimination of the EDGAR transition rules and codification of a number of staff interpretations relating to electronic filing. FOR FURTHER INFORMATION, CONTACT: James R. Budge, Division of Corporation Finance, at (202) 942-2950. (Rel. Nos. 33-7427; 34-38798; 39-2355; IC-22730)

PROPOSED MANDATORY ELECTRONIC FILING OF REPORTS ON FORM 13F VIA THE EDGAR SYSTEM

The Commission has issued a release proposing amendments to Rule 13f-1, Form 13F, and rules related to the electronic filing of reports on Form 13F via the Commission's Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. The proposed amendments would make mandatory the electronic filing of reports on Form 13F via the EDGAR system. The proposed amendments would also eliminate special formatting requirements for the electronic version of these reports and the related requirement that they be submitted exclusively on magnetic tape. For more information please contact Ruth Armfield Sanders, Senior Counsel, or Bruce R. MacNeil, Financial Analyst, at (202) 942-0591, Mail Stop 10-6, Division of Investment Management, 450 Fifth Street, N.W., Washington D.C. 20549. Text of the proposed amendments will be available on the Commission's Internet website at: <<http://www.sec.gov>>. (Rel. Nos. 34-38800; IC-22731; File No. S7-18-97)

GRANT OF EXEMPTIVE RELIEF FROM CERTAIN PROVISIONS OF THE TENDER OFFER REGULATIONS

The Commission granted an exemptive order from certain provisions of the Securities Exchange Act of 1934 (Exchange Act) to Amersham International PLC with regard to its exchange and cash tender offers for the Shares and American Depositary Shares of Nycomed ASA. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rules 14d-7 and 14d-10, thereunder, and confirmed that the offer could employ certain

practices consistent with Norwegian law and practice. For further information contact Laurie Green or Laura Badian at (202) 942-2920. (Rel. 34-38797)

ENFORCEMENT PROCEEDINGS

CONTESTED ADMINISTRATIVE AND CEASE AND DESIST PROCEEDING AGAINST PAUL OKUDA, STEPHEN THORPE AND DAVID CHESTER, AND SETTLED CEASE AND DESIST PROCEEDING AGAINST HELEN CHALUT

On July 1, the Commission instituted a contested administrative and cease and desist proceeding against Paul Y. Okuda, Stephen A. Thorpe and David J. Chester, and a settled cease and desist proceeding against Helen T. Chalut and Saleem Noorani. The contested order alleges and the settled order finds, that during March and April 1992, two former senior officers of Ferrofluidics Corporation -- a Nashua, New Hampshire company whose share were traded on NASDAQ-- devised a scheme to create the false appearance that the company had sold 620,000 shares of stock. Okuda, Thorpe, Chester and Chalut were recruited to act as nominal buyers until the shares could be registered and sold to bona fide investors. Okuda, Thorpe, Chester and Chalut each signed a subscription agreement, a promissory note and a pledge agreement. However, none of them paid for the Ferrofluidics stock, nor did they have the financial ability to pay for the shares. Okuda, Thorpe and Chalut each received payments from Ferrofluidics for their participation in the scheme. At Ferrofluidics' request, Okuda, Chester and Chalut falsely confirmed to the company's outside auditors during the 1992 audit that they owed Ferrofluidics the amount payable under their respective notes. Also at Ferrofluidics' request, Noorani sent the company a backdated letter, which he had been advised might be made available to the company's auditors, outlining a commission schedule that never existed. The contested order also alleges and the settled order finds, that Chester and Noorani's company, respectively, received commissions for assisting Ferrofluidics in selling its shares. Neither Chester nor Noorani was registered with the Commission as a broker-dealer at the time.

The contested Okuda/Thorpe/Chester Order alleges that: Okuda and Chester violated or caused, and willfully violated, aided, abetted, counseled, commanded, induced or procured; and Thorpe violated or caused, violations of Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The Order also alleges that Chester willfully violated Section 15(a) of the Exchange Act. The Division seeks disgorgement and prejudgment interest against all three respondents and civil money penalties and administrative sanctions pursuant to Section 15(b)(6) of the Exchange Act against Okuda and Chester.

In the settled Chalut/Noorani Order, the Commission finds that Chalut and Noorani caused violations of Section 17(a) of the

Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5, thereunder. That Order also finds that Noorani violated Section 15(a) of the Exchange Act. Without admitting or denying the allegations, Chalut and Noorani consented to cease and desist from committing or causing any violations of these provisions, and to pay disgorgement of \$21,000 and \$65,000, respectively. (Rel. Nos. 33-7428; 34-38799; AAE Rel. 933)

CEASE AND DESIST ORDERS ENTERED AGAINST STEPHEN SOGIN AND STEVEN WEISS

On July 1, the Commission issued Orders pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against Stephen J. Sogin and Steven N. Weiss, requiring them to cease and desist from committing or causing any violations of, or future violations of, Section 16(a) of the Exchange Act and Rules 16a-2, 16a-3 and former Rule 16a-1 thereunder. Sogin was a general partner of Montgomery Medical Partners II, L.P. (MMPII) from its formation in 1987 until his resignation on January 31, 1995. Weiss has been a general partner of MMPII since its formation in 1987, and a co-managing partner of MMPII since April 1993. MMPII is the general partner of Montgomery Medical Ventures II, L.P., a venture capital limited partnership.

Sogin, without admitting or denying the allegations in the Commission's Order, consented to the entry of the Order finding that he did not timely file for periods ranging from one week to more than four years and three months five Forms 3, reporting his beneficial interest in the common stock of four issuers, did not timely file for periods ranging from one week to more than one year, eight Forms 4, and did not timely file for more than one month a Form 5. The combined value of Sogin's stock transactions in late Form 4 filings is \$697,534.

Weiss, without admitting or denying the allegations in the Commission's Order, consented to the entry of the Order finding that he did not timely file for periods ranging from one year and six months to more than six years and seven months three Forms 3, reporting his beneficial interest in the common stock of three issuers, and did not timely file for periods ranging from one month to more than one year, eight Forms 4. The combined value of Weiss's stock transactions in late Form 4 filings is approximately \$525,000.

The Commission vacated the consent Order issued against Weiss on April 15, 1997. [Release No. 34-38508]. (Rel. 34-38802 - In the Matter of Steven N. Weiss; (Rel. 34-38803 - In the Matter of Stephen J. Sogin)

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY

An order has been issued authorizing Gulf Power Company, an electric

utility subsidiary company of The Southern Company, a registered holding company, to incur obligations in connection with the issuance and sale of pollution control revenue bonds in an aggregate principal amount of up to \$200 million and to issue and sell first mortgage bonds and preferred stock in an aggregate amount of up to \$400 million. (Rel. 35-26736)

UNITIL CORPORATION, ET AL.

An order has been issued authorizing a proposal by UNITIL Corporation (UNITIL), a registered holding company, and its subsidiaries, Concord Electric Company, Exeter & Hampton Electric Company, Fitchburg Gas and Electric bight Company (Fitchburg), UNITIL Power Corp., UNITIL Realty Corp., UNITIL Resources, Inc. and UNITIL Service Corp. UNITIL and Fitchburg have been authorized through June 30, 2000 to incur short-term borrowings from banks. The aggregate amount of short-term borrowings by UNITIL will not exceed \$25 million. Also, Fitchburg has been authorized to incur short-term borrowings from UNITIL and its other subsidiaries, and UNITIL and its other subsidiaries request authority to lend funds to Fitchburg under the UNITIL system money pool, through June 30, 2000. Borrowings by Fitchburg under the system money pool and its short-term borrowings from banks will not exceed \$12 million. (Rel. 35-26737)

SELF-REGULATORY ORGANIZATIONS

EXTENSION OF TEMPORARY REGISTRATION AS A CLEARING AGENCY

The Commission has extended the temporary registration of MBSCC as a clearing agency (File No. 600-22) through March 31, 1998. Publication of the notice of filing of request and order is expected in the Federal Register during the week of June 30. (Rel. 34-38784)

PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-97-15) relating to the minimum size guarantee. Publication of the notice is expected in the Federal Register during the week of July 7. (Rel. 34-38785)

The New York Stock Exchange filed a proposed rule change (SR-NYSE-97-17) relating to the Exchange's wireless data communications initiatives. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38786)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-26) relating to listing of regular and long-term index options and FLEX options on the Dow Jones Industrial Average. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38789)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-27) to list of regular options, full and reduced value long-term index options, and FLEX options on the Dow Jones Transportation Average. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38790)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-28) to list regular options, full and reduced value long-term index options, and FLEX options on the Dow Jones Utility Average. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38791)

The Chicago Stock Exchange filed a proposed rule change (SR-CHX-97-17) to amend its Tier 1 listing standards. Publication of the proposal is expected in the Federal Register during the week of July 7. (Rel. 34-38795)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change and Amendment No. 1 thereto filed by the Philadelphia Stock Exchange (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. (Rel. 34-38792)

APPROVAL OF EXTENSION OF JOINT INDUSTRY PLAN

The Commission approved a request to extend, through December 31, 1997 the effectiveness of a Joint Industry Reporting Plan for Nasdaq/National Market securities traded on an exchange on an unlisted or listed basis, submitted by the National Association of Securities Dealers, Inc., and the Boston, Chicago and Philadelphia Stock Exchanges (File No. S7-24-89). The Commission also extended the effectiveness of certain exemptive relief granted by the Commission. (Rel. 34-38793)

APPROVAL OF PROPOSED RULE CHANGE

The Commission permanently approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-97-01) to prohibit a SelectNet order from being cancelled until a minimum period of ten seconds has elapsed and to prevent the entry of conditional orders in SelectNet that are preferenced to an electronic communications network. Publication of the approval order is expected in the Federal Register the week of July 7. (Rel. 34-38794)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 22 to comment on the application of Alaris Medical, Inc. to withdraw from listing and registration on the American Stock Exchange, its Common Stock, \$.01 Par Value. (Rel. 34-38787)

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-1 AUTHENTIC SPECIALTY FOODS INC, 1313 AVENUE K, GRAND PRAIRIE, TX 75050
(972) 933-4100 - 4,715,000 (\$51,865,000) COMMON STOCK (FILE 333-29959 - JUN 25) (BR 2 - NEW ISSUE)
- SB-2 BEA SYSTEMS INC, 385 MOFFETT PK DR, SUITE 105, SUNNYVALE, CA 94404
(408) 743-4000 - 6,900,000 (\$101,343,750) COMMON STOCK (FILE 333-29961 - JUN 25) (BR 9)
- S-8 COMTEC INTERNATIONAL INC, 10855 E BETHANY DR, STE 300, AURORA, CO 80014
(303) 743-7983 - 1,184,346 (\$106,591) COMMON STOCK. (FILE 333-29963 - JUN 25) (BR 5)
- S-8 GLOBAL TELEMEDIA INTERNATIONAL INC, 1121 ALDERMAN DR, STE 200, ALPHARETTA, GA 30202 (770) 667-6088 - 100,000 (\$69,000) COMMON STOCK (FILE 333-29965 - JUN 25) (BR 3)
- S-3 ACC CONSUMER FINANCE CORP, 12750 HIGH BLUFF DR, STE 320, SAN DIEGO, CA 92130 (619) 793-6300 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-29967 - JUN 25) (BR 7)
- SB-2 CHOICETEL COMMUNICATIONS INC /MN/, 9724 10TH AVE NORTH, 612-544-1260, PLYMOUTH, MN 55441 - 920,000 (\$6,890,800) COMMON STOCK 920,000 (\$9,200) WARRANTS, OPTIONS OR RIGHTS 920,000 (\$8,740,000) COMMON STOCK (FILE 333-29969 - JUN 25)
- S-8 PEOPLES BANCORP INC /DE/, 134 FRANKLIN CORNER RD, LAWRENCEVILLE, NJ 08648 (609) 844-3100 - \$465,875 COMMON STOCK (FILE 333-29971 - JUN 25) (BR 7)
- S-8 WISER OIL CO, 8115 PRESTON RD STE 400, DALLAS, TX 75225 (214) 265-0080 - 600,000 (\$10,687,500) COMMON STOCK (FILE 333-29973 - JUN. 25) (BR. 4)
- S-8 GENZYME TRANSGENICS CORP, 25 BIRCH STREET, MILFORD, MA 01757 (508) 872-8400 - 800,000 (\$4,875,000) COMMON STOCK. (FILE 333-29975 - JUN 25) (BR 1)
- S-8 GENZYME TRANSGENICS CORP, 25 BIRCH STREET, MILFORD, MA 01757 (508) 872-8400 - 500,000 (\$4,062,500) COMMON STOCK (FILE 333-29977 - JUN 25) (BR 1)
- S-8 VALSPAR CORP, 1101 THIRD ST SOUTH, MINNEAPOLIS, MN 55415 (612) 332-7371 - 3,000,000 (\$30,312,500) COMMON STOCK (FILE 333-29979 - JUN 25) (BR 4)
- S-8 EMISPHERE TECHNOLOGIES INC, 15 SKYLINE DR, HAWTHORNE, NY 10532 (914) 347-2220 - 470,000 (\$8,286,100) COMMON STOCK. (FILE 333-29981 -

JUN 25) (BR 1)

- S-8 BIOMATRIX INC, 65 RAILROAD AVE, RIDGEFIELD, NJ 07657 (201) 945-9550 -
1,500,000 (\$25,312,500) COMMON STOCK (FILE 333-29983 - JUN 25) (BR 1)
- S-8 CENTURY BANCORP INC, 400 MYSTIC AVENUE, MEDFORD, MA 01887 (617) 393-4606
- 100,000 (\$1,350,000) COMMON STOCK (FILE 333-29987 - JUN 25) (BR. 7)
- S-8 DELTEK SYSTEMS INC, 8280 GREENSBORO DRIVE, MCLEAN, VA 22102
(703) 704-8606 - 1,544,250 (\$25,866,187 50) COMMON STOCK (FILE 333-29989
- JUN 25) (BR 3)
- S-3 EXIDE CORP, 1400 N WOODLAND AVE, BLOOMFIELD HILL, MI 48304
(810) 258-0080 - 366,009 (\$7,572,726 21) COMMON STOCK (FILE 333-29991 -
JUN 25) (BR 6)
- S-8 GOODYEAR TIRE & RUBBER CO /OH/, 1144 E MARKET ST, AKRON, OH 44316
(216) 796-2121 - 15,000,000 (\$932,812,500) COMMON STOCK (FILE 333-29993 -
JUN 25) (BR. 6)
- S-8 COGNIZANT CORP, 200 NYALA FARMS, WESTPORT, CT 06897 (203) 834-4200 -
1,500,000 (\$54,000,000) COMMON STOCK (FILE 333-29995 - JUN 25) (BR 3)
- S-8 TEAM INC, 1019 SOUTH HOOD STREET, ALVIN, TX 77511 (281) 331-6154 -
60,000 (\$127,500) COMMON STOCK. (FILE 333-29997 - JUN 25) (BR 2)
- S-8 GENUS INC, 1139 KARLSTAD DR, SUNNYVALE, CA 94089 (408) 747-7120 -
3,800,000 (\$18,525,000) COMMON STOCK (FILE 333-29999 - JUN. 25) (BR 5)
- S-8 MIDWEST FEDERAL FINANCIAL CORP, 1159 EIGHTH ST, P O BOX 450, BARABOO, WI
53913 (608) 356-7771 - 160,000 (\$3,080,000) COMMON STOCK (FILE 333-30001
- JUN 25) (BR 7)
- S-8 TEAM INC, 1019 SOUTH HOOD STREET, ALVIN, TX 77511 (281) 331-6154 -
70,000 (\$148,750) COMMON STOCK (FILE 333-30003 - JUN 25) (BR 2)
- S-1 VIROPHARMA INC, 76 GREAT VALLEY PARKWAY, PO BOX 5000, MALVERN, PA 19355
(610) 651-0200 - \$36,800,000 COMMON STOCK (FILE 333-30005 - JUN 25)
(BR 1)
- S-4 FIRST UNITED BANCSHARES INC /AR/, MAIN & WASHINGTON STREET,
P O BOX 751, EL DORADO, AR 71730 (501) 863-3181 - 1,610,000 (\$65,205,000)
COMMON STOCK (FILE 333-30007 - JUN 25) (BR 7)
- S-4 LUNN INDUSTRIES INC /DE/, 1 GARVIES POINT RD, GLEN COVE, NY 11542
(516) 671-9000 - 5,609,995 (\$21,849,858) COMMON STOCK (FILE 333-30009 -
JUN 25) (BR 6)
- S-8 FOOTSTAR INC, 933 MACARTHUR BLVD, MAHWAY, NJ 07430 (201) 934-2000 -
1,600,000 (\$30,768,000) COMMON STOCK (FILE 333-30011 - JUN 25) (BR 2)
- S-2 HARTFORD LIFE INSURANCE CO, 200 HOPEMEADOW ST, P O BOX 2999, HARTFORD,
CT 06104 (203) 843-6996 - VARIABLE ANNUITY ISSUES (FILE 333-30013 -
JUN 25) (BR 20)
- S-8 UNITED WASTE SYSTEMS INC, FOUR GREENWICH OFFICE PARK, GREENWICH, CT
06830 (203) 622-3131 - 66,585 (\$2,671,724) COMMON STOCK (FILE 333-30015 -
JUN 25) (BR. 4)
- S-1 SIGNATURE EYEWEAR INC, 498 N OAK ST, INGLEWOOD, CA 90302 (310) 330-2700
- 2,250,000 (\$25,146,000) COMMON STOCK (FILE 333-30017 - JUN 25)
(NEW ISSUE)
- S-8 SOURCE SERVICES CORP, 5580 LBJ FREEWAY, STE 300, DALLAS, TX 75240
(214) 385-3002 - 1,117,000 (\$21,915,448) COMMON STOCK (FILE 333-30019 -
JUN 25) (BR 7)
- SB-2 DIVERSIFAX INC, 39 STRINGHAM AVE, VALLEY STREAM, NY 11530 (212) 635-0005
- 7,640,000 (\$15,280,000) COMMON STOCK (FILE 333-30021 - JUN. 25)
(BR 2)
- S-8 DROVERS BANCSHARES CORP, 30 S GEORGE ST, YORK, PA 17401 (717) 843-1586
- 150,000 (\$3,468,750) COMMON STOCK (FILE 333-30023 - JUN 25) (BR 7)

- S-3 WESTERN PACIFIC AIRLINES INC /DE/, 2864 S CIRCLE DRIVE, SUITE 1100,
COLORADO SPRINGS, CO 80906 (719) 579-7737 - 9,093,943 (\$52,290,172.25)
COMMON STOCK (FILE 333-30025 - JUN 25) (BR 5)
- S-4 ELECTRONIC ARTS INC, 1450 FASHION ISLAND BLVD, SAN MATEO, CA 94404
(415) 571-7171 - 4,152,335 (\$138,164,278) COMMON STOCK (FILE 333-30029 -
JUN 25) (BR 3)
- S-8 DENTAL SERVICES OF AMERICA INC, 1111 KANE CONCOURSE STE 505,
BAY HARBOUR ISLANDS, FL 33154 (305) 864-3255 - 600,000 (\$300,000)
COMMON STOCK. (FILE 333-30031 - JUN. 25) (BR 1)
- S-3 MCDONNELL DOUGLAS CORP, P O BOX 516, MCDONNELL BLVD AT AIRPORT RD,
ST LOUIS, MO 63166 (314) 232-0232 - 3,500,000 (\$240,187,500) COMMON STOCK.
(FILE 333-30033 - JUN 25) (BR. 5)
- S-3 MRV COMMUNICATIONS INC, 8917 FULLBRIGHT AVE, CHATSWORTH, CA 91311
(818) 773-9044 - 2,932,500 (\$81,376,875) COMMON STOCK (FILE 333-30035 -
JUN 25) (BR 6)
- S-1 HONDA AUTO RECEIVABLES 1997-A OWNER TRUST, P O BOX 2295,
C/O AMERICAN HONDA RECEIVABLES CORP, TORRANCE, CA 90501 (310) 781-4318 -
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-30037 -
JUN 25) (NEW ISSUE)
- S-8 AURORA BIOSCIENCES CORP, 11149 N TORREY PINES RD, LA JOLLA, CA 92037
(619) 425-5000 - 2,207,528 (\$18,039,632) COMMON STOCK (FILE 333-30039 -
JUN 25) (BR 1)
- S-8 MCGRAW-HILL COMPANIES INC, 1221 AVENUE OF THE AMERICAS, NEW YORK, NY
10020 (212) 512-2000 - 4,895,500 (\$287,610,625) COMMON STOCK (FILE
333-30043 - JUN 25) (BR 5)
- S-4 COMMUNITY BANK SYSTEM INC, 5790 WIDEWATERS PKWY, DEWITT, NY 13214
(315) 445-2282 - 30,000,000 (\$30,000,000) COMMON STOCK (FILE 333-30045 -
JUN 25) (BR 7)
- S-1 STERIGENICS INTERNATIONAL INC, 4020 CLIPPER COURT, FREMONT, CA 94538
(510) 770-9000 - 2,300,000 (\$32,200,000) COMMON STOCK (FILE 333-30047 -
JUN. 25) (NEW ISSUE)
- S-1 EXECUSTAY CORP, 7595 RICKENBACKER DRIVE, GAITHERSBURG, MD 20879
(301) 948-4888 - 3,047,500 (\$33,522,500) COMMON STOCK (FILE 333-30049 -
JUN 25) (NEW ISSUE)
- S-1 OREGON TRAIL FINANCIAL CORP, 2055 FIRST STREET, BAKER CITY, OR 97814
(541) 523-6327 - 4,377,475 (\$43,774,750) COMMON STOCK (FILE 333-30051 -
JUN 25) (NEW ISSUE)
- S-8 ST MARY LAND & EXPLORATION CO, 1776 LINCOLN ST STE 1100, DENVER, CO
80203 (303) 861-8140 - 754,614 (\$25,845,529) COMMON STOCK (FILE
333-30055 - JUN 25) (BR 4)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 1300,
HOUSTON, TX 77060 (718) 873-2674 - 988,193 (\$13,958,226) COMMON STOCK.
(FILE 333-30057 - JUN 25) (BR. 1)
- S-11 ARDEN REALTY INC, 9100 WILSHIRE BLVD, EAST TOWER SUITE 700,
BEVERLY HILLS, CA 90212 (310) 271-8600 - 11,500,000 (\$299,718,750)
COMMON STOCK (FILE 333-30059 - JUN 26) (BR. 8)

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		
AFP IMAGING CORP	NY									X	06/30/97	AMEND
ALLIANCE ENTERTAINMENT CORP	DE				X						07/01/97	
AMERICA WEST AIRLINES INC	DE				X	X					06/17/97	
AMERICAN CASINO ENTERPRISES INC /NV	NV				X	X					06/26/97	
AMERICAN CINEMASTORES INC	DE	X					X				06/12/97	AMEND
AMERICAN GENERAL FINANCE CORP	IN				X						04/23/97	
AMERICAN TELECASTING INC/DE/	DE				X						06/30/97	
AMERICO LIFE INC	MO						X				04/15/97	AMEND
AQUILA BIOPHARMACEUTICALS INC	DE				X						06/27/97	
ARMSTRONG WORLD INDUSTRIES INC	PA				X	X					07/01/97	
ASSOCIATED ESTATES REALTY CORP	OH				X	X					02/06/97	
ASTOR HOLDINGS II INC	DE				X	X					04/30/97	
ASTORIA FINANCIAL CORP	DE				X	X					06/18/97	
AT&T UNIVERSAL CARD MASTER TRUST	DE				X	X					06/17/97	
AT&T UNIVERSAL FUNDING CORP	DE				X	X					06/17/97	
ATEC GROUP INC	DE				X						06/30/97	
ATLAS CORP	DE				X						06/27/97	
BALCOR COLONIAL STORAGE INCOME FUND	IL	X					X				06/30/97	
85												
BANC ONE ABS CORP	OH				X	X					06/16/97	
BAY STATE GAS CO /NEW/	MA				X	X					06/30/97	
BOONTON ELECTRONICS CORP	NJ				X						06/09/97	
BRANDYWINE REALTY TRUST	MD				X	X					06/23/97	
BUTLER NATIONAL CORP	MN							X			06/18/97	
CALDERA TECHNOLOGIES CORP					X	X					06/16/97	
CALPINE CORP	CA				X	X					06/24/97	
CALTON INC	NJ				X	X					06/12/97	
CAMBRIDGE TECHNOLOGY PARTNERS MASSA CHUSETTS INC					X	X					06/23/97	
CAMCO INTERNATIONAL INC	DE	X					X				06/13/97	
CARDIODYNAMICS INTERNATIONAL CORP	CA				X		X				06/26/97	
CARRAMERICA REALTY CORP	MD	X	X	X	X	X	X	X	X		07/01/97	
CARSON PIRIE SCOTT & CO /IL/	IL	X									06/30/97	
CASPEN OIL INC	NV	X									06/26/97	
CHASE COMMERCIAL MORTGAGE SECURITIE S CORP	NY				X	X					07/01/97	
CHASE CREDIT CARD MASTER TRUST	NY				X	X					06/30/97	
CHASE FUNDING INC	NY				X	X					06/30/97	
CHASE MANHATTAN AUTO GRANTOR TRUST 1996-B	NY				X	X					06/30/97	
CHASE MANHATTAN AUTO OWNER TRUST 19 96-C	DE				X	X					06/11/97	
CHASE MANHATTAN AUTO OWNER TRUST 19 97-A	NY				X	X					06/30/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CHATCOM INC	CA				X	X					03/31/97	
CHESAPEAKE ENERGY CORP	OK				X						06/27/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1995-1	MD				X						05/31/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1995-2	MD				X						05/31/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-1	MD				X						05/31/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-2	MD				X						05/31/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-1	MD				X						05/31/97	
CHEVY CHASE HOME LOAN TRUST 1996-1	MD				X						05/31/97	
CHEVY CHASE MASTER CREDIT CARD TRUS T	MD				X						05/31/97	
CHEVY CHASE MASTER CREDIT CARD TRUS T II	MD				X						05/31/97	
CHOICES ENTERTAINMENT CORP	DE	X					X				06/16/97	
CINEMASTAR LUXURY THEATERS INC	CA				X	X					06/24/97	
CISCO SYSTEMS INC	CA				X	X					06/20/97	
CMS ENERGY CORP	MI				X	X					07/01/97	
COMMERCIAL CREDIT CO	DE						X				06/27/97	
COMMODORE ENVIRONMENTAL SERVICES IN C /DE/	DE				X	X					05/20/97	
COMMUNITY FINANCIAL CORP /IL/	IL				X						06/25/97	
COMPAQ COMPUTER CORP	DE				X						07/01/97	
CONCORDE GAMING CORP	CO	X					X				06/16/97	
CONECTISYS CORP	CO				X						06/30/97	
COOPER COMPANIES INC	DE				X	X					06/25/97	
CPI CORP	DE				X						07/01/97	
CU BANCORP	CA				X						06/30/97	
DERMA SCIENCES INC	CO				X	X					06/30/97	
DIAGNOSTIC HEALTH SERVICES INC /DE/	DE						X				05/02/97	AMEND
DIGITAL PRODUCTS CORP	FL		X								06/18/97	
DLJ MOR ACCEP CORP MUL FAMI MOR PAS S THRO CERT SER 1992-MF3	DE				X						06/30/97	
DOW CHEMICAL CO /DE/	DE	X									07/01/97	
EMPIRE OF CAROLINA INC	DE	X			X	X					06/17/97	
EMPIRE STATE BUILDING ASSOCIATES	NY				X						07/01/97	
ENVIROTEST SYSTEMS CORP /DE/	DE				X						06/06/97	
EQUICON MORTGAGE LOAN TRUST 1994-1	NY						X				06/18/97	
EQUICON MORTGAGE LOAN TRUST 1994-2	NY						X				06/18/97	
EQUICON MORTGAGE LOAN TRUST 1995-1	NY						X				06/18/97	
ESCALADE INC	IN				X						06/17/97	
FAIR ISAAC & COMPANY INC	DE				X						06/23/97	
FALCON BUILDING PRODUCTS INC	DE	X					X				06/17/97	
FALCON CLASSIC CABLE INCOME PROPERT IES LP	CA				X	X					06/24/97	
FALCON HOLDING GROUP LP	DE				X						06/03/97	
FINANCIAL ASSET SECURITIZATION INC	VA				X						06/25/97	
FIRST CASH INC	DE		X			X					05/28/97	AMEND
FIRST MARYLAND BANCORP	MD					X					06/27/97	
FIRST NATIONWIDE HOLDINGS INC	DE				X	X					04/08/97	
FLORIDA PANTHERS HOLDINGS INC	FL	X				X					06/24/97	
FLORIDA POWER CORP /	FL				X	X					06/25/97	
FLORIDA PROGRESS CORP	FL				X	X					06/25/97	
FOOD CONCEPTS INC	NV	NO ITEMS									04/11/96	AMEND
FUSION SYSTEMS CORP	DE				X	X					06/30/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ				X	X					06/20/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ				X	X					06/23/97	

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		1	2	3	4	5	6	7	8	9		
GENERAL MOTORS CORP	DE				X						06/30/97	
GENZYME CORP	MA	X				X					06/12/97	
GLOBESAT HOLDING CORP	UT		X								06/27/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/16/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/25/97	
GREEN TREE FINANCIAL CORP	MN				X	X					06/27/97	
GREEN TREE FINANCIAL CORP	MN						X				06/30/97	
GRIFFIN REAL ESTATE FUND IV	MN	X				X					06/16/97	
GRIFFIN REAL ESTATE FUND V	MN	X				X					06/16/97	
HARBINGER CORP	GA				X	X					07/01/97	
HEALTHRITE INC	DE	X									06/20/97	
HIBERNIA CORP	LA	X									06/27/97	
HIGHLANDS INSURANCE GROUP INC	DE	X				X					04/30/97	AMEND
HMN FINANCIAL INC	DE				X						06/30/97	
HON INDUSTRIES INC	IA		X								06/30/97	
I STAT CORPORATION /DE/	DE				X						06/26/97	
ICE HOLDINGS INC	DE			X							06/23/97	
ILX INC/AZ/	AZ				X						06/23/97	
IMC GLOBAL INC	DE							X			06/24/97	
IMC HOME EQUITY LOAN TRUST 1997-3	FL	X				X					06/13/97	
IMO INDUSTRIES INC	DE				X						06/26/97	
INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE				X						06/18/97	
INLAND MONTHLY INCOME FUND III INC	MD	X									05/29/97	
INTEGON CORP /DE/	DE	X									06/30/97	
I2 TECHNOLOGIES INC	DE					X					06/12/97	AMEND
I2 TECHNOLOGIES INC	DE				X	X					06/30/97	
JAYHAWK ACCEPTANCE CORP	TX				X	X					06/30/97	
KERR GROUP INC	DE				X	X					06/30/97	
LAMINATING TECHNOLOGIES INC	DE				X						06/17/97	
LASERSIGHT INC /DE	DE				X	X					07/01/97	
LEUCADIA NATIONAL CORP	NY				X	X					06/30/97	
LEVEL BEST GOLF INC /FL/	FL					X					06/16/97	
LIFE FINANCIAL SER AD RT MT PAS THR CT SE 1997 1A & 97 1B TR	NY					X					05/15/97	
MAGELLAN HEALTH SERVICES INC	DE				X						06/17/97	
MALLINCKRODT INC /MO	NY				X						06/26/97	
MARKET DATA CORP	TX				X						07/01/97	
MARTIN LAWRENCE LIMITED EDITIONS IN C	DE		X		X	X					06/23/97	
MASCOTECH INC	DE		X								06/11/97	
MEDIALINK WORLDWIDE INC	DE	X				X					07/01/97	
MELAMINE CHEMICALS INC	DE				X	X					06/30/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C	DE		NO ITEMS								05/07/00	
MILLENIUUM ELECTRONICS INC	DE				X						06/23/97	
MINNESOTA MINING & MANUFACTURING CO	DE				X						05/13/97	
ML LEE ACQUISITION FUND L P	DE				X						06/30/97	
MORSERV INC	DE				X	X					06/30/97	
MORTGAGE CAPITAL FUNDING INC	DE	X				X					07/01/97	
NATIONAL WIRELESS HOLDINGS INC	DE	X				X					06/27/97	
NAVARRE 500 BUILDING ASSOCIATES	NY				X						07/01/97	

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NEUROMEDICAL SYSTEMS INC	DE				X						07/01/97	
NEVADA GOLD & CASINOS INC	NV			X	X	X					06/25/97	
NEW PLAN REALTY TRUST	MA	X		X	X						06/30/97	
NEW SKY COMMUNICATIONS INC	NY				X						06/16/97	
NORFOLK SOUTHERN CORP	VA				X	X					06/23/97	
NORFOLK SOUTHERN RAILWAY CO/VA	VA				X	X					06/23/97	
NORWEST AUTO RECEIVABLES CORP	DE					X					06/16/97	
NUOASIS GAMING INC	DE	X									06/13/97	
ORANGE & ROCKLAND UTILITIES INC	NY				X	X					07/01/97	
OSHKOSH B GOSH INC	DE				X	X					06/30/97	
PAGES INC /OH/	DE				X						06/30/97	
PHARMACEUTICAL FORMULATIONS INC	DE				X						06/20/97	
PHOENIX DUFF & PHELPS CORP	DE				X	X					06/09/97	
PIONEER AMERICAS ACQUISITION CORP	DE		X			X					06/17/97	
PIONEER COMPANIES INC	DE		X			X					06/17/97	
PNC STUDENT LOAN TRUST I					X	X					07/01/97	
POWERTEL INC /DE/	DE				X	X					06/25/97	
PP&L RESOURCES INC	PA				X						06/27/97	
PREFERRED NETWORKS INC	DE	X			X	X					06/16/97	
PREMIERE TECHNOLOGIES INC	GA				X	X					06/26/97	
PUBLIC STORAGE PROPERTIES XIX INC	CA		X			X					06/24/97	
PUBLIC STORAGE PROPERTIES XVI INC	CA		X			X					06/24/97	
PUBLIC STORAGE PROPERTIES XVII INC	CA		X			X					06/24/97	
PUBLIC STORAGE PROPERTIES XVIII INC	CA		X			X					06/24/97	
PURETEC CORP	DE				X						06/27/97	
READING & BATES CORP	DE					X					06/30/97	
RED ROOF INNS INC	DE				X	X					06/30/97	
RELIANCE ACCEPTANCE GROUP INC	DE				X						06/24/97	
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					06/30/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					06/30/97	
RESOURCES ACCRUED MORTGAGE INVESTOR S LP SERIES 86	DE				X						06/30/97	
RIGHTCHOICE MANAGED CARE INC	MO				X						06/23/97	
ROYAL OAK MINES INC	WA				X						06/27/97	
ROYAL OAK MINES INC	WA				X						06/27/97	
SAF T LOK INC	FL			X							06/18/97	AMEND
SATCON TECHNOLOGY CORP	DE					X					04/16/97	AMEND
SCIENCE APPLICATIONS INTERNATIONAL CORP	DE				X	X					06/30/97	
SCIENTIFIC GAMES HOLDINGS CORP	DE	X				X					04/15/97	
SHOPKO STORES INC	MN				X						06/26/97	
SLM FUNDING CORP	DE				X	X					06/18/97	
SMT HEALTH SERVICES INC	DE				X	X					06/24/97	
SOURCE ONE MORTGAGE SERVICES CORP	DE					X					06/24/97	
SOURCE ONE MORTGAGE SERVICES CORP	DE					X					06/25/97	
SOUTHWESTERN PUBLIC SERVICE CO	NM				X	X					06/30/97	
SPATIALIZER AUDIO LABORATORIES INC	DE				X						06/24/97	
SPEEDWAY MOTORSPORTS INC	DE				X	X					06/27/97	
SPHERE DRAKE HOLDINGS LTD					X	X					06/23/97	
SSI CAPITAL CORP	NY					X					05/01/97	AMEND
STERLING COMMERCE INC	DE				X	X					06/30/97	
STERLING SOFTWARE INC	DE	X			X	X					06/30/97	
STRIDE RITE CORP	MA				X	X					07/01/97	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1997-01 TR	NY					X					06/16/97	
SUPERIOR SERVICES INC	WI					X					04/21/97	AMEND
SURE SHOT INTERNATIONAL INC /FL/	FL		X								05/13/97	
TCI SATELLITE ENTERTAINMENT INC					X	X					07/01/97	
TECHDYNE INC	FL				X	X					06/11/97	

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TEHAMA BANCORP	CA		X						X		06/30/97	
TELCO COMMUNICATIONS GROUP INC	VA			X							06/24/97	
TRANSAMERICAN WASTE INDUSTRIES INC	DE				X	X					06/18/97	
TRANSMATION INC	OH				X						06/19/97	
TRANSTECHNOLOGY CORP	DE							X			04/17/97	AMEND
U S DIAGNOSTIC INC	DE		X					X			11/12/96	
UC TELEVISION NETWORK CORP	DE			X	X		X	X	X		06/24/97	
UNIQUE MOBILITY INC	CO				X						06/25/97	
UNITED FINANCIAL CORP \MN\	MN				X	X					07/01/97	
US TRANSPORTATION SYSTEMS INC	NV				X						04/16/97	
VERMONT FINANCIAL SERVICES CORP	DE							X			07/01/97	
VISX INC	DE				X	X					06/17/97	
WAINOCO OIL CORP	WY		X					X			06/30/97	
WEYERHAEUSER CO	WA				X						07/01/97	
WNC HOUSING TAX CREDIT FUND V LP SE	CA		X								04/14/97	AMEND
RIES 4												
WNC HOUSING TAX CREDIT FUND V LP SE	CA		X								04/28/97	AMEND
RIES 4												
WNC HOUSING TAX CREDIT FUND V LP SE	CA		X								05/09/97	AMEND
RIES 4												
WNC HOUSING TAX CREDIT FUND V LP SE	CA		X								05/15/97	AMEND
RIES 4												
WORLDCORP INC	DE				X	X					06/23/97	
ZERO CORP	DE				X	X					06/30/97	
ZEVEK INTERNATIONAL INC	NV		X								12/31/97	
250 WEST 57TH ST ASSOCIATES	NY				X						07/01/97	
60 EAST 42ND STREET ASSOCIATES	NY				X						07/01/97	