

# SEC NEWS DIGEST

Issue 97-158

August 15, 1997

---

## COMMISSION ANNOUNCEMENTS

---

### STAFF RELEASES QUESTIONS AND ANSWERS ABOUT THE NEW MARKET RISK DISCLOSURE RULES

A staff publication containing frequently asked questions and answers about the Commission's new market risk disclosure rules was made available to the public today. The rules, adopted by the Commission on January 28, 1997 (Securities Act Release No. 7386) require disclosures about the policies used to account for derivatives, and certain quantitative and qualitative information about market risk exposures. The publication was prepared by the staffs of the Office of the Chief Accountant and the Division of Corporation Finance to assist companies that must provide the quantitative and qualitative disclosures. Under the phase-in provisions of the rules, some companies will provide the required disclosures in filings that contain audited financial statements for fiscal years ended after June 15, 1997. This publication and subsequent revisions and additions, will be posted at the Commission's internet site: [www.sec.gov](http://www.sec.gov). (Press Rel. 97-70)

---

## ENFORCEMENT PROCEEDINGS

---

### INSIDER TRADING CLAIM DISMISSED

On August 15, the Commission voluntarily dismissed its civil insider trading claim without prejudice against Abdul Ismail, one of three defendants in a civil insider trading action involving purchases of the securities of APL Limited in advance of the public announcement, on April 13, 1997, that the company would be acquired in a merger with Neptune Orient Lines Ltd. Using a numbered Swiss bank account, Ismail bought approximately \$228,000 of APL stock options on April 11, 1997, which nearly doubled in value after the merger was announced two days later. The Commission filed suit against Ismail as an "unknown purchaser" and obtained a court order freezing his trading proceeds on April 15, 1997.

Because the Swiss bank through which Ismail traded refused to divulge his identity, the Commission's staff was unable to interview

him before the action was filed. Since then, the staff has conducted a thorough investigation of his trading, including questioning him in a deposition. Based on all of the evidence gathered since the case was filed, the Commission has determined that it lacks sufficient evidence to continue prosecuting its claim against Ismail at this time. [SEC v. Abdul Ismail, Ong Congqin Bobby, and Lum Kwan Sung, 97 Civ. 2664, USDC, SDNY, JSM] (LR-15442)

---

## SELF-REGULATORY ORGANIZATIONS

---

### PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change (SR-NYSE-97-23) to adopt a new rule to regulate the receipt and use of market data on the Floor of the Exchange. Publication of the proposal is expected in the Federal Register during the week of August 18. (Rel. 34-38930)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the Pacific Exchange (SR-PCX-97-25) relating to the reduction in minimum size for closing transactions in FLEX Equity Options. (Rel. 34-38933)

### DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Prime Service, Inc., Common Stock, \$0.01 Par Value. (Rel. 34-38932)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Prime Motor Inns Limited Partnership, Depository Receipts representing Units of Limited Partnership Interest. (Rel. 34-38934)

---

## 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 PAULA FINANCIAL, 300 NORTH LAKE AVE, PASADENA, CA 91101 (626) 304-0401  
- \$45,000,000 COMMON STOCK. (FILE 333-33159 - AUG. 08) (BR. 1)

S-8 REPUBLIC SECURITY FINANCIAL CORP, 4400 CONGRESS AVENUE, WEST PALM BEACH,  
FL 33407 (561) 863-2554 - 1,031,883 (\$8,675,000) COMMON STOCK (FILE  
333-33161 - AUG. 08) (BR. 7)

S-8 TRIPOS INC, 1699 SOUTH HANLEY RD, STE 303, ST LOUIS, MO 63144  
(314) 647-1099 - 396,000 (\$5,643,000) COMMON STOCK (FILE 333-33163 -  
AUG. 08) (BR. 3)

S-8 HUTCHINSON TECHNOLOGY INC, 40 W HIGHLAND PARK, HUTCHINSON, MN 55350  
(612) 587-3797 - 3,000,000 (\$91,875,000) COMMON STOCK (FILE 333-33165 -  
AUG 08) (BR. 6)

S-4 VERSAR INC, 6850 VERSAR CENTER, SPRINGFIELD, VA 22151 (703) 750-3000 -  
533,433 (\$1,668,000) COMMON STOCK (FILE 333-33167 - AUG 08) (BR. 4)

S-4 CHARTER ONE FINANCIAL INC, 1215 SUPERIOR AVE, CLEVELAND, OH 44114  
(216) 566-5300 - 1,360,609 (\$53,526,358 06) COMMON STOCK (FILE 333-33169  
- AUG 08) (BR. 7)

S-8 TIFFANY & CO, 727 FIFTH AVE, NEW YORK, NY 10022 (212) 755-8000 -  
1,000,000 (\$43,810,000) COMMON STOCK (FILE 333-33171 - AUG 08) (BR. 2)

S-8 CHEESECAKE FACTORY INC, 26950 AGOURA RD, CALABASAS HILLS, CA 91301  
(818) 880-9323 - 100,000 (\$2,612,500) COMMON STOCK (FILE 333-33173 -  
AUG. 08) (BR. 2)

S-3 FIRST WEST CHESTER CORP, 9 N HIGH ST, PO BOX 523, WEST CHESTER, PA 19381  
(610) 692-3000 - 75,000 (\$2,306,250) COMMON STOCK (FILE 333-33175 -  
AUG 08) (BR. 7)

S-8 TELXON CORP, 3330 W MARKET ST, AKRON, OH 44333 (216) 867-3700 - 150,000  
(\$2,937,712 13) COMMON STOCK. (FILE 333-33177 - AUG 08) (BR. 6)

S-6 NUVEEN TAX FREE UNIT TRUST SERIES 960, JOHN NUVEEN & CO INC,  
333 W WACKER DR , 32ND FLOOR, CHICAGO, IL 60606 (312) 917-7786 -  
INDEFINITE SHARES (FILE 333-33179 - AUG 08) (BR. 22 - NEW ISSUE)

S-3 AID AUTO STORES INC /DE/, 275 GRAND BLVD, P.O. BOX 281, WESTBURY, NY  
11590 (516) 338-7889 - 407,596 (\$1,145,345) COMMON STOCK (FILE 333-33181  
- AUG 08) (BR. 5)

S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202  
(313) 556-5000 - 4,200,000,000 (\$4,200,000,000) STRAIGHT BONDS (FILE  
333-33183 - AUG 08) (BR. 7)

S-8 COVANCE INC, 210 CARNEGIE CENTER, PRINCETON, NJ 08540 (609) 452-8550 -  
343,428 (\$6,847,095.75) COMMON STOCK. (FILE 333-33185 - AUG. 08) (BR. 1)

S-2 CIATTIS INC /DE/, 5555 W 78TH ST, EDINA, MN 55439 (612) 941-0108 -  
6,000,000 (\$21,750,000) COMMON STOCK (FILE 333-33187 - AUG. 08) (BR. 2)

S-8 IRON MOUNTAIN INC /DE/, 745 ATLANTIC AVE, BOSTON, MA 02111 (617) 357-4455  
- 400,000 (\$12,550,000) COMMON STOCK (FILE 333-33191 - AUG 08) (BR. 5)

S-8 SCHEIN HENRY INC, 135 DURYEY RD, MELVILLE, NY 11747 (516) 843-5500 -  
2,716,703 (\$67,602,969) COMMON STOCK (FILE 333-33193 - AUG 08) (BR. 1)

S-8 UNILAB CORP /DE/, 18448 OXNARD ST, TARZANA, CA 91356 (818) 966-7300 -  
4,004,261 (\$5,505,859) COMMON STOCK. (FILE 333-33195 - AUG. 08) (BR. 1)

S-8 ULTRATECH STEPPER INC, 3050 ZANKER RD, SAN JOSE, CA 95134 (408) 321-8835  
- 700,000 (\$18,878,160) COMMON STOCK (FILE 333-33197 - AUG 08) (BR. 5)

S-8 CHICAGO BRIDGE & IRON CO N V, P O BOX 74658, 1070 BR AMSTERDAM, P8 00000  
- 500,000 (\$11,468,750) COMMON STOCK. (FILE 333-33199 - AUG. 08) (BR. 6)

SB-2 FLEMINGTON PHARMACEUTICAL CORP, 43 EMERY AVE, FLEMINGTON, NJ 08874  
(908) 782-3431 - 2,415,000 (\$12,477,500) COMMON STOCK 70,000 (\$70)  
WARRANTS, OPTIONS OR RIGHTS 210,000 (\$1,183,000) COMMON STOCK. (FILE  
333-33201 - AUG 08) (NEW ISSUE)

S-8 ENVOY CORP /TN/, TWO LAKEVIEW PL, 15 CENTURY BLVD STE 600, NASHVILLE, TN  
37214 (615) 231-4891 - 1,000,000 (\$27,437,500) COMMON STOCK. (FILE  
333-33207 - AUG 08) (BR 3)

S-8 SHERIDAN HEALTHCARE INC, 4651 SHERIDAN ST, STE 400, HOLLYWOOD, FL 33021  
(305) 987-5822 - 1,350,000 (\$16,749,000) COMMON STOCK (FILE 333-33209 -  
AUG 08) (BR 1)

S-8 REPUBLIC SECURITY FINANCIAL CORP, 4400 CONGRESS AVENUE, WEST PALM BEACH,  
FL 33407 (561) 863-2554 - 2,000,000 (\$16,812,000) COMMON STOCK. (FILE  
333-33213 - AUG. 08) (BR 7)

S-4 COACH USA INC, ONE RIVERWAY, STE 600, HOUSTON, TX 77056 (888) 262-2487  
- 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE 333-33215 - AUG 08)  
(BR 5)

S-3 COACH USA INC, ONE RIVERWAY, STE 600, HOUSTON, TX 77056 (888) 262-2487  
- \$22,325,878 COMMON STOCK (FILE 333-33217 - AUG 08) (BR 5)

S-1 OPHIDIAN PHARMACEUTICALS INC, 5445 EAST CHERYL PARKWAY, MADISON, WI  
53711 (608) 271-0878 - 8,875,000 (\$40,037,500) COMMON STOCK. 500,000  
(\$30,025) WARRANTS, OPTIONS OR RIGHTS. 250,000 (\$1,800,000) COMMON STOCK.  
(FILE 333-33219 - AUG. 08)

S-8 WITCO CORP, ONE AMERICAN WAY, GREENWICH, CT 06831 (203) 552-2000 -  
3,000,000 (\$138,000,000) COMMON STOCK (FILE 333-33221 - AUG 08) (BR. 4)

S-4 NEBCO EVANS HOLDING CO, 545 STEAMBOAT RD, GREENWICH, CT 06830  
(203) 661-2500 - 100,387,000 (\$55,000,000) STRAIGHT BONDS (FILE  
333-33223 - AUG 08) (NEW ISSUE)

S-4 AMERISERVE FOOD DISTRIBUTION INC, 17975 WEST SARAH LANE, STE 100,  
BROOKFIELD, WI 53045 (414) 792-9300 - 500,000,000 (\$500,000,000)  
STRAIGHT BONDS (FILE 333-33225 - AUG 08) (NEW ISSUE)

S-1 CONCORD COMMUNICATIONS INC, 33 BOSTON POST ROAD WEST, MARLBORO, MA 01752  
(508) 460-4646 - 3,335,000 (\$40,020,000) COMMON STOCK (FILE 333-33227 -  
AUG 08)

S-4 STAR BANC CORP /OH/, 425 WALNUT ST, CINCINNATI, OH 45202 (513) 632-4000  
- 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 333-33229 - AUG. 08)  
(BR 7)

S-8 GATEWAY 2000 INC, 610 GATEWAY DR, NORTH SIOUX CITY, SD 57049  
(605) 232-2594 - 500,000 (\$19,295,000) COMMON STOCK (FILE 333-33231 -  
AUG 08) (BR 3)

S-4 COINSTAR INC, 13231 S E 36TH STREET, SUITE 200, BELLEVUE, WA 98006  
(206) 644-6789 - 95,000,000 (\$95,000,000) STRAIGHT BONDS (FILE 333-33233  
- AUG 08) (BR 8)

S-3 AMTEC INC, 599 LEXINGTON AVE, 44TH FL, NEW YORK, NY 10022 (212) 319-9160  
- 6,984,127 (\$20,742,858) COMMON STOCK (FILE 333-33235 - AUG. 08)  
(BR 4)

S-3 GOLDEN STAR RESOURCES LTD, 1660 LINCOLN ST STE 3000, DENVER, CO 80264  
(303) 830-9000 - 47,687,500 (\$47,687,500) STRAIGHT BONDS (FILE 333-33237  
- AUG 08) (BR 4)

S-4 BNB BANCORP INC, 132 MARKET STREET, BROOKVILLE, OH 45309 (937) 833-2111  
- \$8,590,000 COMMON STOCK (FILE 333-33239 - AUG 08) (NEW ISSUE)

S-8 ROADHOUSE GRILL INC, 6600 N ANDREWS AVE STE 160, FT LAUDERDALE, FL 33309  
(954) 489-9699 - 316,666 (\$1,741,663) COMMON STOCK. (FILE 333-33241 -  
AUG 08) (BR 2)

S-8 FOCUS ENHANCEMENTS INC, 142 NORTH ROAD, SUDBURY, MA 01776 (617) 938-8088  
- 1,920,000 (\$3,685,100) COMMON STOCK (FILE 333-33243 - AUG 08) (BR 3)

S-8 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071  
(213) 486-3511 - 50,000 (\$3,750,000) COMMON STOCK (FILE 333-33245 -  
AUG 08) (BR 4)

S-1 INTEGRATED PHYSICIAN SYSTEMS INC, 2644 BRISTOL ROAD, WARRINGTON, PA  
18976 (215) 343-1942 - 30,625,000 (\$47,800,000) COMMON STOCK 2,500,000  
(\$2,500,000) STRAIGHT BONDS. (FILE 333-33247 - AUG 08) (NEW ISSUE)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
1,500,000 (\$7,560,000) COMMON STOCK. (FILE 333-33249 - AUG 08) (BR 1)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
50,000 (\$252,000) COMMON STOCK. (FILE 333-33251 - AUG 08) (BR 1)

S-3 SUNPHARM CORPORATION, 4651 SALISBURY RD, SUITE 205, JACKSONVILLE, FL  
32256 (904) 296-3320 - 1,478,246 (\$4,018,982) COMMON STOCK (FILE  
333-33253 - AUG 08) (BR 9)

S-3 IDENTIX INC, 510 N PASTORIA AVE, SUNNYVALE, CA 94086 (408) 739-2000 -  
112,500 (\$1,125,000) COMMON STOCK (FILE 333-33255 - AUG. 08) (BR 3)

S-3 DIAMETRICS MEDICAL INC, 2658 PATTON RD, ROSEVILLE, MN 55113  
(612) 639-8035 - 2,069,668 (\$16,557,344) COMMON STOCK (FILE 333-33257 -  
AUG 08) (BR. 1)

S-4 CHARTER ONE FINANCIAL INC, 1215 SUPERIOR AVE, CLEVELAND, OH 44114  
(216) 566-5300 - 13,877,460 (\$772,982,095) COMMON STOCK (FILE 333-33259 -  
AUG 08) (BR 7)

SB-2 SOLOPOINT INC, 130-B KNOWLES DR, LOS GATOS, CA 95030 (408) 364-8850 -  
2,875,000 (\$7,561,250) COMMON STOCK 1 (\$5) WARRANTS, OPTIONS OR RIGHTS  
250,000 (\$790,000) COMMON STOCK. (FILE 333-33263 - AUG 08) (BR 3)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
133,600 (\$1,585,968) COMMON STOCK (FILE 333-33265 - AUG 08) (BR 1)

S-3 DIMON INC, 512 BRIDGE ST, P O BOX 681, DANVILLE, VA 24541  
(804) 792-7511 - 5,524,104 (\$135,671,994 24) COMMON STOCK (FILE  
333-33267 - AUG 08) (BR 2)

S-1 PEOPLES BANK CREDIT CARD MASTER TRUST, 850 MAIN ST, C/O PEOPLE'S BANK,  
BRIDGEPORT, CT 06604 (203) 338-7171 - 1,000,000 (\$1,000,000)  
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE (FILE 333-33269 - AUG 08)  
(BR 8)

S-8 CONCENTRIC NETWORK CORP, 10590 N TANTAU AVE, CUPERTINO, CA 95014 -  
3,882,653 (\$36,933,090 81) COMMON STOCK (FILE 333-33271 - AUG 08)  
(BR 3)

S-1 NATIONAL RESEARCH CORP, 1033 O ST, LINCOLN, NE 68508 (402) 475-2525 -  
2,415,000 (\$31,395,000) COMMON STOCK. (FILE 333-33273 - AUG 08)  
(NEW ISSUE)

S-1 BEST SOFTWARE INC, 11413 ISAAC NEWTON SQ, RESTON, VA 20190  
(703) 709-5200 - 4,197,500 (\$54,567,500) COMMON STOCK (FILE 333-33275 -  
AUG 08) (NEW ISSUE)

S-8 ADVANCED GAMING TECHNOLOGY INC, 2482 650 W GEORGIA ST, P O BOX 11610,  
VANCOUVER BC, (604) 689-8841 - 4,000,000 (\$720,000) COMMON STOCK (FILE  
333-33277 - AUG 08) (BR 9)

S-3 OMNICARE INC, 50 E RIVERCENTER BLVD, STE 1530, COVINGTON, KY 41011  
(513) 762-6666 - 2,015,055 (\$58,879,907) COMMON STOCK (FILE 333-33279 -  
AUG 08) (BR 1)

S-8 LEVEL BEST GOLF INC /FL/, 14561 58TH ST N, CLEARWATER, FL 34620  
(813) 535-7770 - 450,000 (\$270,000) COMMON STOCK. (FILE 333-33281 -  
AUG 08) (BR 5)

S-4 AES CORPORATION, 1001 N 19TH ST, STE 2000, ARLINGTON, VA 22209  
(703) 522-1315 - \$323,472,500 STRAIGHT BONDS. (FILE 333-33283 - AUG 08)  
(BR 4)

S-1 STONERIDGE INC, 9700 EAST MARKET ST, WARREN, OH 44484 (330) 856-2443 -  
\$124,000,000 COMMON STOCK (FILE 333-33285 - AUG 08) (NEW ISSUE)

S-8 BALDOR ELECTRIC CO, 5711 R S BOREHAM JR ST, P O BOX 2400, FORT SMITH, AR  
72902 (501) 646-4711 - 1,500,000 (\$46,968,750) COMMON STOCK (FILE  
333-33287 - AUG 08) (BR 4)

S-8 CONTINENTAL CIRCUITS CORP, 3502 E ROESER RD, PHOENIX, AZ 85040  
(602) 268-3461 - 1,000,000 (\$19,437,500) COMMON STOCK. (FILE 333-33289 -  
AUG 11) (BR 6)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
1,500,000 (\$21,415,000) COMMON STOCK (FILE 333-33291 - AUG 08) (BR. 1)

S-8 RIGHTCHOICE MANAGED CARE INC, 1831 CHESTNUT ST,  
BLUE CROSS BLUE SHIELD PLZ, ST LOUIS, MO 63103 (314) 923-4444 - 1,000,000  
(\$11,281,300) COMMON STOCK (FILE 333-33293 - AUG. 08) (BR 1)

S-1 SONIC AUTOMOTIVE INC, 5401 EAST INDEPENDENCE BLVD, CHARLOTTE, NC 28218  
(704) 532-3301 - \$104,000,000 COMMON STOCK (FILE 333-33295 - AUG. 08)  
(NEW ISSUE)

S-8 MCAFEE ASSOCIATES INC, 2710 WALSH AVE STE 200, SANTA CLARA, CA 95051  
(408) 988-3832 - 2,450,000 (\$159,862,500) COMMON STOCK (FILE 333-33297 -  
AUG 08) (BR 3)

---

#### 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		
ACADIA NATIONAL HEALTH SYSTEMS INC	CO	X									09/27/97	
ACCUGRAPH CORP									X		07/10/97	AMEND
ADVANTA CREDIT CARD MASTER TRUST II	DE		X								08/15/97	
ADVANTA NATIONAL BANK USA /PA/			X								08/15/97	
ALFACELL CORP	DE				X						07/28/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8	9			
ALL AMERICAN FOOD GROUP INC	NJ										X	07/30/97	
ALLIED HOLDINGS INC	GA					X	X					08/13/97	
ALLIEDSIGNAL INC	DE										X	07/31/97	
ALTERNATIVE LIVING SERVICES INC	DE					X	X					07/30/97	
AMERICAN COUNTRY HOLDINGS INC	DE		X			X	X					06/30/97	
AMERICAN ENERGY GROUP LTD	NV		X			X						08/13/97	
AMERICAN EXPRESS RECEIVABLES FINANC ING CORP	DE					X	X					08/14/97	
AMERICAN PLASTICS & CHEMICALS INC	DE					X	X					08/31/97	
AMERICAN WAGERING INC	NV					X						08/01/97	
AMERICREDIT FINANCIAL SERVICES INC	DE					X	X					08/07/97	
AMERICREDIT FINANCIAL SERVICES INC	DE					X	X					08/07/97	
AMSCAN HOLDINGS INC	DE					X	X					08/10/97	
AMVESTORS FINANCIAL CORP	KS					X	X					07/22/97	
ANNIES HOMEGROWN INC	DE		X					X				07/31/97	
APARTMENT INVESTMENT & MANAGEMENT C O	MD		X					X				06/03/97	AMEND
APPLE RESIDENTIAL INCOME TRUST INC	VA							X				06/24/97	AMEND
APPLIED INDUSTRIAL TECHNOLOGIES INC	OH		X					X				07/31/97	
ARDEN REALTY INC	MD		X					X				07/31/97	
ASSET INVESTORS CORP	MD							X				07/30/97	
ATKINSON GUY F CO OF CALIFORNIA	CA		X									08/10/97	
ATMOS ENERGY CORP	TX		X					X				07/29/97	
AXSYS TECHNOLOGIES INC	DE							X				05/30/97	
BACOU USA INC	DE							X				05/30/97	AMEND
BAKER HUGHES INC	DE							X				07/02/97	AMEND
BANC ONE CORP /OH/	OH						X	X				06/27/97	AMEND
BANK PLUS CORP	DE		X					X				07/29/97	
BAY APARTMENT COMMUNITIES INC	MD					X	X	X				08/14/97	
BEAR STEARNS COMPANIES INC	DE							X				08/13/97	
BLOCK MORTGAGE FINANCE ASSET BACKED CERTIFICATES SER 1997-2	DE							X				07/29/97	
BOEING CO	DE		X					X				08/01/97	
BONDED MOTORS INC	CA		X									08/06/97	
BOOTS & COOTS INTERNATIONAL WELL CO NTROL INC	DE		X	X		X	X	X	X			07/29/97	
BRISTOL HOTEL CO	DE					X	X					08/14/97	
BTG INC /VA/	VA							X				05/12/97	AMEND
CAPSTAR BROADCASTING PARTNERS INC	DE		X					X				08/06/97	
CAPSTAR HOTEL CO	DE		X					X				08/13/97	
CAPSTAR RADIO BROADCASTING PARTNERS INC	DE		X					X				08/06/97	
CAPTEC FRANCHISE CAPITAL PARTNERS L P IV	DE		X					X				08/08/97	
CARRAMERICA REALTY CORP	MD					X	X					08/14/97	
CASCADE FINANCIAL CORP	DE		X					X				08/01/97	
CHANDLER INSURANCE CO LTD			X									07/31/97	
CHART INDUSTRIES INC	DE		X					X				07/31/97	
CIRCUIT CITY CREDIT CARD MASTER TRU ST	DE					X	X					08/15/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1								X				03/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1								X				04/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1								X				05/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1								X				06/25/97	
CITYSCAPE HOME LOAN OWNER TRUST 199 7-1								X				07/25/97	
COLONIAL BANCGROUP INC	DE					X						08/12/97	AMEND

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
COMMUNICATIONS CENTRAL INC	GA					X					08/11/97	
CREATIVE HOST SERVICES INC	CA					X	X				08/13/97	
CRESCENT OPERATING INC	DE		X								07/31/97	
CRESCENT REAL ESTATE EQUITIES INC	MD							X			07/22/97	
CRIIMI MAE FINANCIAL CORP	MD		X								08/01/97	
CROSS CONTINENT AUTO RETAILERS INC M&L	DE							X			07/01/97	AMEND
CULLIGAN WATER TECHNOLOGIES INC	DE		X					X			08/13/97	
CULP INC	NC					X					08/12/97	
DAOU SYSTEMS INC	DE							X			07/18/97	AMEND
DATA DOCUMENTS INC	DE		X					X			07/31/97	
DEERE & CO	DE							X			08/12/97	
DEERE JOHN CAPITAL CORP	DE					X	X				08/12/97	
DRS TECHNOLOGIES INC	DE					X	X				08/14/97	
DYCOM INDUSTRIES INC	FL		X					X			07/31/97	
EARTH SEARCH SCIENCES INC	UT					X					08/14/97	
EARTH SEARCH SCIENCES INC	UT		X								08/14/97	AMEND
ENVIRONMENTAL REMEDIATION HOLDING C ORP	CO					X					07/28/97	
EQUIFAX INC	GA		X					X			08/07/97	
EQUIMED INC	PA		X					X			07/31/97	
FEDERAL EXPRESS CORP	DE					X					08/08/97	
FELCOR SUITE HOTELS INC	DE							X			06/30/97	AMEND
FINANCIAL ASSET SECURITIES CORP	DE					X	X				08/13/97	
FIRSTPLUS INVESTMENT CORP	NV					X	X				08/14/97	
FIRSTPLUS INVESTMENT CORP	NV					X	X				08/14/97	
FREMONT GENERAL CORP	NV		X					X			08/01/97	
GAMETEK INC	DE					X					07/29/97	
GARDEN STATE NEWSPAPERS INC	DE		X					X			07/31/97	
GENTA INCORPORATED /DE/	DE					X	X				08/13/97	
GLEASON CORP /DE/	DE					X					08/14/97	
GLOBAL CASINOS INC	UT							X			08/01/97	
GOLF VENTURES INC	UT					X					08/12/97	
GRAND UNION CO /DE/	DE					X	X				08/01/97	
GRANITE STATE BANKSHARES INC	NH					X	X				08/13/97	
GRAY COMMUNICATIONS SYSTEMS INC /GA /	GA		X					X			08/14/97	
GROWTH HOTEL INVESTORS II	CA							X			06/24/97	AMEND
GUMTECH INTERNATIONAL INC \UT\ H&R BLOCK INC	UT					X					08/13/97	
HALIS INC	MO					X		X			07/02/97	AMEND
HARRINGTON FINANCIAL GROUP INC	GA		X					X			07/31/97	
HARRINGTON FINANCIAL GROUP INC	IN					X	X				08/07/97	
HEILIG MEYERS CO	VA					X	X				08/13/97	
HERSHEY FOODS CORP	DE					X					08/13/97	
HERSHEY FOODS CORP	DE					X					08/13/97	
HIGH EQUITY PARTNERS L P SERIES 86	DE		X					X			07/25/97	
HIGH EQUITY PARTNERS L P SERIES 88	DE		X					X			07/25/97	
HYPERION TELECOMMUNICATIONS INC	DE					X	X				08/13/97	
IBM CREDIT RECEIVABLES INC	DE					X	X				08/15/97	
IBM CREDIT RECEIVABLES LEASE ASSET MASTER TRUST	DE					X	X				08/15/97	
IMN FINANCIAL CORP	DE					X					03/05/97	AMEND
INFORMIX CORP	DE					X	X				08/13/97	
INTEGON CORP /DE/	DE		X								06/30/97	
INTEGRATED RESOURCES HIGH EQUITY PA RTNERS SERIES 85	CA		X					X			07/25/97	
INTELLECTUAL TECHNOLOGY INC	CO		X	X				X			03/12/97	AMEND
INTERNATIONAL FAMILY ENTERTAINMENT INC	DE		X	X							08/01/97	
INTERNATIONAL MERCANTILE CORP	MO		X					X			08/07/97	



NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
INTERNATIONAL MERCANTILE CORP	MO	X									08/07/97	
INTERNATIONAL PAPER CO /NEW/	NY				X	X					06/23/97	
INTERNATIONAL THOROUGHbred BREEDERS INC	DE			X		X					08/06/97	
INVESTORS FIRST STAGED EQUITY L P	DE						X				04/10/97	AMEND
KAISER ALUMINUM CORP	DE	X									08/14/97	
KATZ DIGITAL TECHNOLOGIES INC	DE		X				X				07/31/97	
KING POWER INTERNATIONAL GROUP CO L TD	NV	X	X								06/12/97	AMEND
LA TEKO RESOURCES LTD	A1				X						07/16/97	
LA TEKO RESOURCES LTD	A1				X						07/21/97	
LEVEL ONE COMMUNICATIONS INC /CA/	CA				X						08/12/97	
LIN TELEVISION CORP	DE			X		X					08/12/97	
LOEWEN GROUP INC				X		X					08/11/97	
LYONDELL PETROCHEMICAL CO	DE			X		X					08/14/97	
MAKO MARINE INTERNATIONAL INC	FL			X		X					08/08/97	
MASTEC INC	DE		X								08/06/97	
MBNA AMERICA BANK NATIONAL ASSOCIAT ION	DE		X		X						07/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST						X					07/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST II			X		X						07/31/97	
MBNA CORP	MD				X						07/31/97	
MCDONNELL DOUGLAS CORP	MD	X				X					08/01/97	
MEADOWBROOK REHABILITATION GROUP IN C	DE		X			X					07/31/97	
MEDICAL RESOURCES INC /DE/	DE				X	X					01/16/97	AMEND
MEDICORE INC	FL		X			X					07/31/97	
MELLON BANK NA MELLON BANK HOME EQU ITY LOAN TRUST 1996-1	MA				X	X					08/12/97	
MELLON BANK PREMIUM FINANCE LOAN MA STER TRUST					X	X					08/11/97	
METROVISION OF NORTH AMERICA INC	NY		X								04/02/97	AMEND
METZLER GROUP INC	DE		X			X					07/31/97	
MICREL INC	CA				X						08/13/97	
MMCA AUTO GRANTOR TRUST 1993-1	DE					X					07/31/97	
MMCA AUTO OWNER TRUST 1995-1	DE					X					07/31/97	
MONARCH MACHINE TOOL CO	OH		X			X					07/31/97	
MORGAN J P COMMERCIAL MORTGAGE FINA NCE CORP	DE		X								07/25/97	
NASHVILLE COUNTRY CLUB INC	TN		X			X					07/31/97	
NATIONAL PROPANE PARTNERS LP	DE					X					06/13/97	
NATIONAL TECHTEAM INC /DE/	DE		X			X					07/30/97	
NATURADE INC	DE					X					08/05/97	AMEND
NETWORK COMPUTING DEVICES INC	CA				X	X					08/12/97	
NORWEST ASSET SECS CORP MORT PAS TH R CERT SER 1997-04 TR	DE					X					07/25/97	
NORWEST ASSET SECURITIES CORP	DE				X	X					08/12/97	
NORWEST ASSET SECURITIES CORP MORT PASS THRO CERT SER 1997-8	NY					X					07/25/97	
NORWOOD PROMOTIONAL PRODUCTS INC	TX				X						08/12/97	
OAKWOOD MORTGAGE INVESTORS INC	NC				X						08/11/97	
OHSL FINANCIAL CORP	DE	X									08/13/97	
OPTEL INC	DE				X	X					08/14/97	
ORTHOLOGIC CORP	DE					X					03/03/97	AMEND
OVERSEAS SHIPHOLDING GROUP INC	DE		X								07/30/97	
PAINWEBBER INCOME PROPERTIES THREE LTD PARTNERSHIP	DE		X			X					08/01/97	
PAINWEBBER MORTGAGE ACCEPTANCE COR PORATION IV	DE				X	X					08/14/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
PANAVISION INC	DE								X		06/05/97	AMEND
PAR TECHNOLOGY CORP	DE				X						06/30/97	
PARKWAY PROPERTIES INC	MD	X					X				07/31/97	
PECO ENERGY CO	PA	X									08/13/97	
PERFORMANCE TECHNOLOGIES INC \DE\	DE				X						07/30/97	
POLYCOM INC	DE				X	X					06/11/97	
PRUDENTIAL BANK & TRUST CO /GA/	GA				X	X					04/30/97	
PRUDENTIAL BANK & TRUST CO /GA/	GA				X	X					04/30/97	
QUIZNOS CORP	CO						X				08/13/97	
REGAL CINEMAS INC	TN	X		X	X						08/14/97	
REGENCY REALTY CORP	FL						X				06/06/97	AMEND
RES CARE INC /KY/	KY	X				X					07/31/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					07/25/97	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES II INC	DE				X	X					07/25/97	
SALIENT 3 COMMUNICATIONS INC	DE	X				X					08/13/97	
SCFC BOAT LOAN TRUST 1992-1	IL				X	X					07/31/97	
SCFC RECREATIONAL VEHICLE LOAN TRUS T 1991-1	IL				X	X					07/31/97	
SIGNATURE BRANDS INC	DE				X	X					08/12/97	
SIGNATURE BRANDS USA INC	DE				X	X					08/12/97	
SIMON DEBARTOLO GROUP INC	MD				X	X					08/13/97	
SINCLAIR BROADCAST GROUP INC	MD					X					07/02/97	
SLM HOLDING CORP	DE	X				X					08/07/97	
SPEIZMAN INDUSTRIES INC	DE	X				X					08/01/97	
STAR TECHNOLOGIES INC	DE	X				X					07/30/97	
STERITEK INC	NJ			X							07/31/97	AMEND
STERLING HOUSE CORP	KS			X	X						07/30/97	
STERLING SOFTWARE INC	DE					X					06/30/97	AMEND
STRUCTURED ASSET SEC CORP MORT PAS THR CERTS SERS 1996-3	DE	X									09/25/96	
SUN INTERNATIONAL NORTH AMERICA INC	DE	X									08/11/97	
SUNRISE TECHNOLOGIES INTERNATIONAL INC	CA					X					06/26/97	AMEND
SUNSTONE HOTEL INVESTORS INC	MD			X	X						08/04/97	
SWISHER INTERNATIONAL INC	NV			X							08/06/97	
SYSTEM SOFTWARE ASSOCIATES INC	DE			X	X						08/11/97	
TAKE TWO INTERACTIVE SOFTWARE INC	DE	X			X						07/29/97	
THERMO OPTEK CORP	DE	X			X						07/30/97	
THERMOLASE CORP	DE			X	X	X					08/12/97	
THERMOQUEST CORP \DE\	DE	X			X						07/30/97	
THERMOSPECTRA CORP	DE	X			X						07/30/97	
TIREX AMERICA INC	DE			X	X						07/11/97	
TITAN HOLDINGS INC	TX			X	X						08/07/97	
TRANSCRYPT INTERNATIONAL INC	DE	X			X						07/31/97	
TRIATHLON BROADCASTING CO	DE				X						08/13/97	AMEND
UNISOURCE WORLDWIDE INC	DE			X	X						08/11/97	
UNITED LEISURE CORP	DE	X			X						07/29/97	
UNITED NATIONAL BANCORP	NJ			X							12/31/97	
VDI MEDIA	CA	X			X						07/30/97	
VERITY INC \DE\	DE				X						05/30/97	AMEND
VERITY INC \DE\	DE				X						05/31/97	AMEND
VIDEOLAN TECHNOLOGIES INC /DE/	DE				X	X					08/13/97	
VSI HOLDINGS INC	TX			X							07/23/97	AMEND
WASTE INDUSTRIES INC	NC			X							08/14/97	
WEBTV NETWORKS INC	CA	X					X				08/01/97	
WESTERN MICRO TECHNOLOGY INC /DE	DE			X	X						07/23/97	AMEND
WIND RIVER SYSTEMS INC	DE						X				07/31/97	
WOOLWORTH CORPORATION	NY			X	X						08/13/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8	9			
YAMAHA MOTOR RECEIVABLES CORP	DE						X					08/15/97	
21ST CENTURY WIRELESS GROUP INC	NV						X					07/31/97	



**U.S. Securities and Exchange Commission**  
Washington, D.C. 20549 (202) 942-0020

**News  
Release**

**FOR IMMEDIATE RELEASE**

**97-70**

**STAFF RELEASES QUESTIONS AND ANSWERS ABOUT THE NEW  
MARKET RISK DISCLOSURE RULES**

Washington, D.C., August 15, 1997 -- A staff publication containing frequently asked questions and answers about the Commission's new market risk disclosure rules was made available to the public today. The rules, adopted by the Commission on January 28, 1997 (Securities Act Release No. 7386) require disclosures about the policies used to account for derivatives, and certain quantitative and qualitative information about market risk exposures. The publication was prepared by the staffs of the Office of the Chief Accountant and the Division of Corporation Finance to assist companies that must provide the quantitative and qualitative disclosures. Under the phase-in provisions of the rules, some companies will provide the required disclosures in filings that contain audited financial statements for fiscal years ended after June 15, 1997. This publication and subsequent revisions and additions, will be posted at the Commission's internet site: [www.sec.gov](http://www.sec.gov).

**# # #**

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

Litigation Release No. 15442 / August 15, 1997

SECURITIES AND EXCHANGE COMMISSION v. ABDUL ISMAIL, ONG CONGQIN BOBBY, AND LUM KWAN SUNG, 97 Civ. 2664 (U.S.D.C., S.D.N.Y.) (JSM)

The Securities and Commission announced today that it has voluntarily dismissed its civil insider trading claim against Abdul Ismail, a London businessman. Ismail is one of three defendants in a civil insider trading action involving purchases of the securities of APL Limited in advance of the public announcement, on April 13, 1997, that the company would be acquired in a merger with Neptune Orient Lines Ltd. Using a numbered Swiss bank account, Ismail bought approximately \$228,000 of APL stock options on April 11, 1997, which nearly doubled in value after the merger was announced two days later. The Commission filed suit against Ismail as an "unknown purchaser" and obtained a court order freezing his trading proceeds on April 15, 1997. The Commission also sued a second, known defendant (Ong Congqin Bobby) in its April 15 complaint, and added a third, known defendant (Lum Kwan Sung) on April 25.

Because the Swiss bank through which Ismail traded refused to divulge his identity, the Commission's staff was unable to interview him before the action was filed. Since then, the staff has conducted a thorough investigation of his trading, including questioning him in a deposition. Based on all of the evidence gathered since the case was filed, the Commission has determined that it lacks sufficient evidence to continue prosecuting its claim against Ismail at this time. Under the terms of the dismissal, the freeze on Ismail's trading proceeds will be lifted immediately. The dismissal is "without prejudice," which means that the Commission would be permitted to refile its claim should it uncover additional evidence.

The Commission's dismissal of its claim against Ismail does not affect its pending claims against defendants Ong and Lum or the court's orders freezing the proceeds of their APL securities purchases. Those defendants have consented to extend the freezes on their accounts through dates in September 1997. No hearing or trial dates on the SEC's claims against them have yet been scheduled.