

sec news digest

Issue 94-44

March 9, 1994

COMMISSION ANNOUNCEMENTS

PRESS CONFERENCE ON CONSUMER INITIATIVES

On Thursday, March 10, Chairman Levitt will hold a press conference at 10:00 a.m. in the Securities and Exchange Commission open meeting room, Room 1C30, to announce a series of new consumer initiatives. He will be joined by representatives of each of the regional exchanges, the National Association of Securities Dealers, and the North American Securities Administrators Association. At 4:30 p.m., Chairman Levitt will address the Consumer Federation of America's "Consumer Assembly 1994" annual conference at the Dupont Plaza Hotel in Washington, D.C. Press is invited to attend. (Press Rel. 94-12)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST MEYER BLINDER

The Commission announced the entry of an Order Instituting Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Order) against Meyer Blinder (Blinder), the former president of Blinder, Robinson & Co., Inc. (Blinder Robinson), a broker-dealer formerly registered with the Commission pursuant to Section 15(b) of the Exchange Act. The Order institutes proceedings to determine what if any sanctions are appropriate in the public interest, in light of the following events. First, Blinder was the subject of a criminal conviction on July 16, 1992 for violations of the registration and antifraud provisions of the Securities Act of 1933, Sections 5(b) (2) and 17(a), and certain provisions of the anti-racketeering laws, 18 U.S.C. SS 1962(c) and (d). See U.S. v. Blinder et. al., CR-S-90-38-LDG (LRL) (D. Nev. July 16, 1992). Second, on August 21, 1992, a final judgment was entered which permanently enjoins Blinder from future violations of Sections 10(b), 15(c) (1) and 17(a) of the Exchange Act and Rules 10b-5, 10b-6, 15c1-2, 15c1-6, 15c1-8 and 17a-3 thereunder and from aiding and abetting violations of Section 17(a) of the Securities Act and Sections 10(b) and 15(c) (1) of the Exchange Act and Rules 10b-5, 10b-6, 15c1-2 and 15c1-8 thereunder. The final judgment also requires Blinder to disgorge \$24 million representing profits from illegal distributions of securities. See SEC v. Blinder Robinson & Co. et. al., C.A. No. 90-4534 (RK) (E.D. Pa. Aug. 21, 1992); see also LR-13366 (Sept. 16, 1992). (Rel. 34-33699)

VINTAGE GROUP INC., JAMES MERRIAM AND HIS SPOUSE CHARGED IN COMPLAINT

The Commission announced that on March 7 a complaint was filed in the Northern District of California seeking injunctive and other equitable relief against Vintage Group, Inc. (Vintage), James A. Merriam and Dori Merriam. The complaint, among other things, alleges that Vintage and James A. Merriam violated the registration, antifraud and periodic reporting provisions of the federal securities laws. The complaint also seeks disgorgement of ill-gotten gains, civil penalties and an officer and director bar against James Merriam. Dori Merriam is named as a defendant solely to obtain full monetary relief.

The complaint alleges that Vintage and James A. Merriam fraudulently offered and sold Vintage securities to the public. In connection with the scheme, Vintage, whose general purpose was purportedly to invest in new and developing companies offering long-term growth potential, issued annual and quarterly financial statements that substantially overstated the fair value of Vintage's securities portfolio. These false and misleading financial statements were included in the reports on Forms 10-Q and Forms 10-K that Vintage filed with the Commission. [SEC v. Vintage Group, Inc., James A. Merriam and Dori Merriam, Civil Action No. C-94-0772, WHO, ND Cal.] (LR-13994)

COURT ISSUES PRELIMINARY INJUNCTION AGAINST BANNER FUND INTERNATIONAL, SWISS TRADE AND COMMERCE TRUST LTD., LLOYD WINBURN, EDDIE BLACKWELL AND BERT THOMPSON

On March 8, the Commission announced that the United States District Court for the District of Columbia issued a Preliminary Injunction against Banner Fund International, Swiss Trade and Commerce Trust, Ltd., Lloyd R. Winburn, Eddie R. Blackwell (collectively, defendants), prohibiting them from violating Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Section 7(d) of the Investment Company Act, freezing the defendants' assets and granting other interlocutory relief. Without admitting or denying the allegations, Bert C. Thompson consented to a Preliminary Injunction providing the same relief except the asset freeze. The Commission has filed a complaint seeking permanent injunctive relief as well as disgorgement and civil penalties. The complaint alleges that the defendants are engaged in an ongoing fraudulent scheme to offer and sell unregistered securities issued by an unregistered foreign investment company by mailing, to investors throughout the United States and elsewhere, promotional documents that contain materially false and misleading statements and omit to state material facts. The securities are in the form of trusts, the proceeds of which are purportedly "pooled" for investment by Banner Fund and an unidentified "trader." [SEC v. Banner Fund International, Swiss Trade and Commerce Trust Ltd., Lloyd R. Winburn, Eddie R. Blackwell and Bert C. Thompson, USDC for the District of Columbia, Civil Action No. 94-0342, HHG] (LR-13995)

INVESTMENT COMPANY ACT RELEASES

NORTHWESTERN NATIONAL LIFE INSURANCE CO., ET AL.

A notice has been issued giving interested persons until April 1 to request a hearing on an application filed by Northwestern National Life Insurance Company, Northstar/NWNL Variable Account (Variable Account), and NWNL Northstar Distributors,

Inc. for an order under Section 6(c) granting exemptions from the provisions of Sections 26(a)(2) and 27(c)(2). The exemptions apply to the extent necessary to permit the deduction of mortality and expense risks charges from the assets of the Variable Account in connection with the issuance and sale of certain flexible premium individual deferred variable annuity contracts. (Rel. IC-20115 - March 7)

SMITH BARNEY SHEARSON INCOME TRUST, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting Smith Barney Shearson Income Trust (formerly, Shearson Lehman Brothers Income Trust) (Trust) and Smith Barney Shearson Inc. (Smith Barney) from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order amends a previous order granted to the Trust and Shearson Lehman Brothers, Inc. (Shearson), the Trust's former sponsor and distributor. The prior order permits the Trust to impose a contingent deferred sales charge. Since the order was granted, Shearson's assets were sold to Primerica Corporation and its subsidiary, Smith Barney, and Smith Barney became the sponsor and distributor of the Trust. The order continues the relief granted in the prior order and extends the relief to Smith Barney and certain investment companies for which Smith Barney serves as investment adviser and principal underwriter. (Rel. IC-20117 - March 7)

THE ONE® GROUP, ET AL.

A notice has been issued giving interested persons until April 1 to request a hearing on an application filed by The One® Group, et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 18(f)(1), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit the applicants to issue multiple classes of shares representing interests in the same portfolios of securities, assess a contingent deferred sales charge (CDSC) on certain redemptions of shares and waive the CDSC in certain instances. (Rel. IC-20118 - March 7)

THE SEVEN SEAS SERIES FUND, ET AL.

An order has been issued on an application filed by The Seven Seas Series Fund, et al. under section 6(c) of the Investment Company Act for an exemption from Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act, and Rule 22c-1 thereunder. The order permits applicants to offer an unlimited number of classes of shares representing interests in the same portfolio of securities, to assess a contingent deferred sales load (CDSL) on certain redemptions of shares, and to waive the CDSL in certain instances. (Rel. IC-20119 - March 8)

LINCOLN BENEFIT LIFE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Lincoln Benefit Life Company, Lincoln Benefit Life Variable Annuity Account (Account) and Lincoln Benefit Financial Services, Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order provides exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Account under certain variable annuity contracts. (Rel. IC-20120 - March 8)

CENTURY LIFE OF AMERICA, ET AL.

A notice has been issued giving interested persons until April 4 to request a hearing on an application filed by Century Life of America, Century Variable Annuity Account (Account) and CUNA Brokerage Services Inc. for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 26(a)(2) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Account under certain variable annuity contracts. (Rel. IC-20121 - March 8)

FIRST TRANSAMERICA LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting First Transamerica Life Insurance Company, Separate Account VA-5 of First Transamerica Life Insurance Company (Account) and Charles Schwab & Co., Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemption applies to the extent necessary to permit the deduction from the assets of the Account of a mortality and expense risk charge imposed under certain individual and group flexible purchase payment deferred variable annuity contracts. (Rel. IC-20122 - March 8)

TRANSAMERICA OCCIDENTAL LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Transamerica Occidental Life Insurance Company, Separate Account VA-5 of Transamerica Occidental Life Insurance Company (Account) and Charles Schwab & Co., Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemption applies to the extent necessary to permit the deduction from the assets of the Account of a mortality and expense risk charge imposed under certain individual and group flexible purchase payment deferred variable annuity contracts. (Rel. IC-20123 - March 8)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company (Georgia Power), a public-utility subsidiary company of The Southern Company (Southern), a registered holding company, to waive a charter provision in order to issue or assume, until July 1, 2003, securities representing unsecured debt having maturities of less than ten years in excess of 10% of capital, surplus, and secured debt, provided that the amount of securities representing unsecured debt having maturities of less than ten years outstanding on January 1, 2004, shall not exceed such 10% limitation, and Georgia Power's total indebtedness represented by unsecured securities shall not exceed 20% of capital, surplus and secured debt. (Rel. 35-25998)

SELF-REGULATORY ORGANIZATIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until March 25 to comment on the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are: Philadelphia Stock Exchange - 11 issues (Rel. 34-33716); Pacific Stock Exchange - 1 issue (Rel. 34-33717); and Chicago Stock Exchange - 17 issues (Rel. 34-33718)

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of four exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are: Boston Stock Exchange - 9 issues (Rel. 34-33726); Philadelphia Stock Exchange - 20 issues (Rel. 34-33727); Chicago Stock Exchange - 17 issues (Rel. 34-33728); and Cincinnati Stock Exchange - 18 issues (Rel. 34-33729).

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-93-68) relating to eliminating regulatory reporting requirements for certain equity securities under Section 2 of Schedule H to the NASD By-Laws. (Rel. 34-33713)

The Commission granted approval on an accelerated basis, through December 31, 1994, to a proposed rule change (SR-ICC-94-03) filed by The Intermarket Clearing Corporation regarding the revised standards for letters of credit deposited as margin. (Rel. 34-33722)

APPROVAL OF PROPOSED RULE CHANGES AND ACCELERATED APPROVAL OF AMENDMENTS TO PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-AMEX-93-36) and granted accelerated approval to Amendment Nos. 1 and 2 of the proposed rule change filed by the American Stock Exchange relating to the listing of options on the Amex Natural Gas Index. Publication of the order is expected in the Federal Register during the week of March 14. (Rel. 34-33720)

The Commission granted approval of a proposed rule change (SR-PHLX-93-21) and granted accelerated approval to Amendment No. 1 of the proposed rule change filed by the Philadelphia Stock Exchange relating to trading rotations. Publication of the order is expected in the Federal Register during the week of March 14. (Rel. 34-33723)

TEMPORARY ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted temporary accelerated approval to a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-94-05) to list municipal securities for an interim period through July 5, 1994. Publication of the notice is expected in the Federal Register during the week of March 14. (Rel. 34-33721)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-94-01) to amend CBOE Rule 6.51, "Reporting Duties," to allow CBOE members to submit options transaction data to the CBOE for trade recording and price reporting purposes in various media in addition to paper form. Publication of the notice is expected in the Federal Register during the week of March 14. (Rel. 34-33730)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-94-11) which became effective upon filing with the Commission to add a \$200.00 surcharge on broker-dealers that are made a party to an arbitration proceeding. Publication of the notice is expected in the Federal Register during the week of March 14. (Rel. 34-33731)

APPROVAL OF TEMPORARY REGISTRATION

The Commission approved a request by the Participants Trust Company that its temporary registration as a clearing agency (File No. 600-25) under Section 17A of the Exchange Act be extended until March 31, 1995. Publication of the request is expected in the Federal Register during the week of March 14. (Rel. 34-33734)

CORRECTION

A corrected release was issued on March 8 regarding release 34-33582 which appeared in the February 8 issue of the Digest. The correction is as follows:

Self-Regulatory Organizations; Options Clearing Corporation; Order Approving Proposed Amendment to the Options Disclosure Document (SR-ODD-94-1)

In FR Document No. 94-3250, beginning on page 6661, column 1, for Friday, February 11, 1994, a sentence was incorrectly stated. The first paragraph should be changed to clarify that the National Association of Securities Dealers, Inc., did not participate in the submission of the revised Options Disclosure Document (ODD) and to indicate that the Options Clearing Corporation (OCC) filed the revised ODD on behalf of, rather than in conjunction with, the American Stock Exchange, Inc., the Chicago Board Options Exchange, Inc., the New York Stock Exchange, Inc., the Pacific Stock Exchange, Inc., and the Philadelphia Stock Exchange, Inc.

The first paragraph is revised to read as follows: On February 2, 1994, the Options Clearing Corporation (OCC), on behalf of the American Stock Exchange, Inc., the Chicago Board Options Exchange, Inc., the New York Stock Exchange, Inc., the Pacific Stock Exchange, Inc., and the Philadelphia Stock Exchange, Inc. (PHLX) submitted amended copies of an options disclosure document (ODD) to the Securities and Exchange Commission (SEC or Commission) pursuant to Rule 9b-1 (17 CFK 240.9b-1 (1993) of the Securities Exchange Act of 1934. (Rel. 34-33582A)

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.

- S-3 DUKE POWER CO /NC/, 422 S CHURCH ST, CHARLOTTE, NC 28242 (704) 594-0887
- 16,000,000 (\$619,040,000) COMMON STOCK. (FILE 33-52479 - MAR. 02)
(BR. 7)
- S-3 BANGOR HYDRO ELECTRIC CO, 33 STATE ST, BANGOR, ME 04401 (207) 945-5621
- 899,875 (\$15,354,118) COMMON STOCK. (FILE 33-52481 - MAR. 02) (BR. 7)
- S-3 MASCO CORP /DE/, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7400 -
1,714,640 (\$61,191,215) COMMON STOCK. (FILE 33-52483 - MAR. 02) (BR. 6)
- S-3 MASCO CORP /DE/, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7400 -
1,782,711 (\$63,620,498.81) COMMON STOCK. (FILE 33-52485 - MAR. 02)
(BR. 6)
- S-8 ANDREW CORP, 10500 W 153RD ST, ORLAND PARK, IL 60462 (708) 349-3300 -
525,000 (\$16,579,500) COMMON STOCK. (FILE 33-52487 - MAR. 02) (BR. 7)
- S-3 INDIANAPOLIS POWER & LIGHT CO, 25 MONUMENT CIRCLE, P O BOX 1595,
INDIANAPOLIS, IN 46206 (317) 261-8261 - 200,000 (\$20,000,000) COMMON STOCK.
(FILE 33-52489 - MAR. 02) (BR. 8)
- SB-2 GLENAFTON FARMS INC, 28050 US 19 NORTH STE 506, CLEARWATER, FL 34621
(813) 724-9732 - 1,600,000 (\$9,600,000) COMMON STOCK. (FILE 33-75306-A -
FEB. 15) (BR. 3 - NEW ISSUE)
- S-1 LACROSSE FOOTWEAR INC, 1319 ST ANDREW ST, LACROSSE, WI 54602
(608) 782-3020 - 1,725,000 (\$24,150,000) COMMON STOCK. UNDERWRITER:
BAIRD ROBERT W & CO INC, PIPER JAFFRAY INC. (FILE 33-75534 - FEB. 18)
(BR. 5 - NEW ISSUE)
- S-1 GANING WORLD INTERNATIONAL LTD, 438 LINE AVE, ELLWOOD CITY, PA 16117
(412) 758-2461 - 4,312,500 (\$43,125,000) COMMON STOCK. 187,501 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 375,000 (\$4,050,000) COMMON STOCK.
UNDERWRITER: RAF FINANCIAL CORP. (FILE 33-75590 - FEB. 22) (BR. 12
- NEW ISSUE)
- S-3 CHRONIMED INC, 13911 RIDGEDALE DR, MINNETONKA, MN 55305 (612) 541-0239
- 1,918,000 (\$33,645,228) COMMON STOCK. UNDERWRITER: DAIN BOSWORTH INC,
HAMBRECHT & QUIST INC. (FILE 33-75612 - FEB. 23) (BR. 1)
- S-1 HARBOR FEDERAL BANCORP INC, 705 YORK RD, BALTIMORE, MD 21204 -
1,718,600 (\$17,186,000) COMMON STOCK. UNDERWRITER: TRIDENT SECURITIES INC.
(FILE 33-75624 - FEB. 23) (BR. 1 - NEW ISSUE)
- S-1 CLARK AUTOMOTIVE PRODUCTS CORP, 100 N MICHIGAN ST, SOUTH BEND, IN 46634
(219) 239-0100 - 11,000,000 (\$187,000,000) COMMON STOCK. UNDERWRITER:
CS FIRST BOSTON. (FILE 33-75626 - FEB. 23) (BR. 4 - NEW ISSUE)

REGISTRATIONS CONT.

- F-1 ORPAK INDUSTRIES 1983 LTD, 35 HAYARKON ST, BNEI BRAKISRAEL, L3
(210) 871-9300 - 1,523,750 (\$18,285,000) FOREIGN COMMON STOCK. (FILE
33-75628 - FEB. 24) (BR. 8 - NEW ISSUE)
- F-1 PETROLEUM GEO SERVICES AS, STRANDVIEN 5E, PO BOX 89 N 1234 LYSAKER,
NORWAY, OS - 5,980,000 (\$108,178,200) FOREIGN COMMON STOCK. (FILE
33-75630 - FEB. 24) (BR. 3)
- S-1 NIMBUS U S A INC, STE RTE 629, GUILDFORD FARM, RUCKERSVILLE, VA 22968
(804) 985-1100 - 5,750,000 (\$86,250,000) COMMON STOCK. (FILE 33-75632 -
FEB. 24) (BR. 12 - NEW ISSUE)
- S-3 DISCOVER CARD MASTER TRUST I, 12 READS WAY, NEW CASTLE, DE 19720 -
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER:
DEAN WITTER REYNOLDS INC. (FILE 33-75634 - FEB. 24) (BR. 12)
- S-3 MOORE CORPORATION LTD, 1 FIRST CANADIAN PLACE,
TORONTO ONTARIO CANADA M5X 1G5, A6 (416) 364-2600 - 4,000,000
(\$77,500,000) COMMON STOCK. (FILE 33-75650 - FEB. 23) (BR. 11)
- SB-2 OCLUREST LABORATORIES INC, 4400 PGA BLVD STE 900, PALM BEACH GARDENS, FL
33410 (407) 627-8121 - 1,518,000 (\$8,052,300) COMMON STOCK. 92,000 (\$92)
WARRANTS, OPTIONS OR RIGHTS. (FILE 33-75658 - FEB. 23) (BR. 8 - NEW ISSUE)
- F-6 SANYO ELECTRIC CO LTD /ADR/, 111 WALL ST, C/O CITIBANK N A, NEW YORK, NY
10043 (212) 657-7691 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-75660 - FEB. 24) (BR. 0)
- F-6 CHAMPION TECHNOLOGY HOLDINGS LTD, 111 WALL STREET 5TH FL, NEW YORK, NY
10043 (212) 657-7691 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-75662 - FEB. 24)
- S-3 MILES HOMES INC, 4700 NATHAN LANE, P O BOX 46106, PLYMOUTH, MN 55446
(612) 553-8300 - 1,507,367 (\$9,421,043.75) COMMON STOCK. (FILE 33-75664 -
FEB. 24) (BR. 10)
- S-8 TRIAD GUARANTY INC, 101 SOUTH STRATFORD RD, STE 500, WINSTON SALEM, NC
27104 (919) 723-1282 - 400,000 (\$7,268,000) COMMON STOCK. (FILE 33-75668 -
FEB. 24) (BR. 10)
- S-1 SABER SOFTWARE CORP, 5944 LUTHER LANE, DALLAS, TX 75225 (214) 361-8086
- 2,070,000 (\$22,770,000) COMMON STOCK. (FILE 33-75670 - FEB. 25) (BR. 10
- NEW ISSUE)
- S-1 EDUCATIONAL INSIGHTS INC, 19560 S RANCHO WAY, DOMINGUEZ HILLS, CA 90220
(310) 884-1931 - 2,242,500 (\$25,788,750) COMMON STOCK. UNDERWRITER:
BLAIR WILLIAM & CO, VOLPE WELTY & CO. (FILE 33-75672 - FEB. 25) (BR. 11
- NEW ISSUE)
- S-2 PROFESSIONAL BANCORP INC, 606 BROADWAY, SANTA MONICA, CA 90401
(213) 458-1521 - 460,000 (\$5,405,000) COMMON STOCK. 5,750,000
(\$5,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-75674 - FEB. 25)
(BR. 2)

REGISTRATIONS CONT.

- S-8 HAGGAR CORP, 6113 LENNON AVE, DALLAS, TX 75209 (214) 352-8481 -
1,300,000 (\$33,907,250) COMMON STOCK. (FILE 33-75676 - FEB. 25) (BR. 7)
- S-2 FRANKLIN FINANCIAL CORP /TN/, 230 PUBLIC SQ, FRANKLIN, TN 37064
(615) 790-2265 - 450,000 (\$3,600,000) COMMON STOCK. (FILE 33-75678 -
FEB. 25) (BR. 1)
- S-8 CUC INTERNATIONAL INC /DE/, 707 SUMMER ST, STAMFORD, CT 06901
(203) 324-9261 - 6,750,000 (\$134,453,710.75) COMMON STOCK. (FILE 33-75682
- FEB. 25) (BR. 10)
- S-8 CUC INTERNATIONAL INC /DE/, 707 SUMMER ST, STAMFORD, CT 06901
(203) 324-9261 - 500,000 (\$15,250,000) COMMON STOCK. (FILE 33-75684 -
FEB. 25) (BR. 10)
- S-8 COMSTOCK RESOURCES INC, 5005 LBJ FWY STE 1000, DALLAS, TX 75244
(214) 701-2000 - 25,000 (\$75,000) COMMON STOCK. (FILE 33-75686 - FEB. 25)
(BR. 4)
- S-8 GZA GEOENVIRONMENTAL TECHNOLOGIES INC, 320 NEEDHAM ST,
NEWTON UPPER FALLS, MA 02164 (617) 969-0700 - 125,000 (\$718,750)
COMMON STOCK. (FILE 33-75688 - FEB. 25) (BR. 8)
- S-8 ASPEN MARINE GROUP INC, 150 ALHAMBRA CIRCLE, CORAL GABLES, FL 33134
(615) 856-3806 - 380,000 (\$152,000) COMMON STOCK. (FILE 33-75690 -
FEB. 25) (BR. 5)
- S-8 INDEMNITY HOLDINGS INC, 5210 E WILLIAMS CIRCLE STE 730, TUCSON, AZ 85711
(602) 790-9950 - 300,000 (\$300,000) COMMON STOCK. (FILE 33-75692 -
FEB. 25) (BR. 12)
- S-1 JALATE LTD, 1675 SOUTH ALAMEDA STREET, LOS ANGELES, CA 90021
(213) 765-5000 - 1,215,000 (\$8,001,090) COMMON STOCK. (FILE 33-75694 -
FEB. 24) (BR. 7 - NEW ISSUE)
- S-11 OAM MORTGAGE CORP, 515 NORTH FLAGLER DR, WEST PALM, FL 33401
(407) 832-2221 - 6,900,000 (\$110,400,000) COMMON STOCK. (FILE 33-75696 -
FEB. 24) (BR. 12 - NEW ISSUE)
- S-1 VIVUS INC, 545 MIDDLEFIELD RD, STE 200, MENLO PARK, CA 94025
(415) 325-5511 - 2,070,000 (\$31,050,000) COMMON STOCK. UNDERWRITER:
INVEMED ASSOCIATES INC, MONTGOMERY SECURITIES. (FILE 33-75698 - FEB. 24)
(BR. 4)
- S-B PROVINCE OF BRITISH COLUMBIA, 1251 AVENUE OF AMERICAS, NEW YORK, NY
10020 - 218,750,000 (\$218,750,000) FOREIGN GOVERNMENT AND AGENCY DEBT.
(FILE 33-75700 - FEB. 24) (BR. 9)
- S-8 CONCORD HOLDING CORP, 125 WEST 55TH ST, NEW YORK, NY 10019
(212) 492-1600 - 350,000 (\$4,550,000) COMMON STOCK. (FILE 33-75702 -
FEB. 24) (BR. 11)
- S-1 GALE INDUSTRIES INC (000) 000-0000 - 2,300,000 (\$34,500,000)
COMMON STOCK. (FILE 33-75704 - FEB. 24) (BR. 15)

REGISTRATIONS CONT.

- S-1 BERRY PLASTICS CORP, 101 OAKLEY ST, EVANSVILLE, IN 47710 (812) 424-2904 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: CHASE SECURITIES INC, DONALDSON LUFKIN & JENRETTE SECS CORP. (FILE 33-75706 - FEB. 24) (BR. 5 - NEW ISSUE)
- S-1 ASSESSMENT SYSTEMS INC, 718 ARCH ST, PHILADELPHIA, PA 19106 (215) 592-8900 - 1,840,000 (\$20,240,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC. (FILE 33-75710 - FEB. 24) (BR. 9)
- S-1 HAMILTON ALEXANDER LIFE INSURANCE CO OF AMERICA, 33045 HAMILTON COURT, FARMINGTON HILLS, MI 48334 (313) 553-2000 - \$290,000 VARIABLE ANNUITY ISSUES. (FILE 33-75712 - FEB. 24) (BR. 20 - NEW ISSUE)
- S-8 LF BANCORP INC, 317 N 5TH AVE, LAUREL, MI 39441 (601) 649-4411 - 39,675 (\$476,118) COMMON STOCK. (FILE 33-75716 - FEB. 24) (BR. 2)
- S-8 LF BANCORP INC, 317 N 5TH AVE, LAUREL, MI 39441 (601) 649-4411 - 39,675 (\$515,478) COMMON STOCK. (FILE 33-75718 - FEB. 24) (BR. 2)
- S-1 MCI STEEL INC, 1040 PINE AVE SE, WARREN, OH 44483 (216) 841-8311 - 6,612,500 (\$99,187,500) COMMON STOCK. (FILE 33-75722 - FEB. 25) (BR. 6)
- S-4 VERDIX CORP, 205 VAN BUREN ST, HERNDON, VA 22070 (703) 318-5800 - 25,000,000 (\$10,468,153.41) COMMON STOCK. (FILE 33-75724 - FEB. 25) (BR. 10)
- S-1 MCMORTER TECHNOLOGIES INC, 400 EAST COTTAGE PLACE, CARPENTERSVILLE, IL 60110 (708) 428-2657 - 10,912,000 (\$163,680,000) COMMON STOCK. (FILE 33-75726 - FEB. 25) (BR. 1)
- S-1 BROOKSTONE INC, VOSE FARM ROAD, PETERBOROUGH, NH 03458 (603) 924-7181 - 2,300,000 (\$33,925,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC, ROBERTSON STEPHENS & CO. (FILE 33-75728 - FEB. 25) (BR. 1)
- S-1 DALEN RESOURCES CORP, 6688 N CENTRAL EXPRESSWAY, STE 1000, DALLAS, TX 75206 (214) 750-3800 - 25,300,000 (\$506,000,000) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, PAINEWEBBER INC. (FILE 33-75732 - FEB. 25) (BR. 4 - NEW ISSUE)
- F-1 VIKING STAR SHIPPING INC, TRADEWINDS BLDG SIXTH FLR, BAY ST PO BOX SS-6293, MASSAU BAHAMA, CS (809) 322-8020 - 15,525,000 (\$294,975,000) COMMON STOCK. (FILE 33-75734 - FEB. 25) (BR. 4)
- S-1 APPLIED IMAGING CORP, 2380 WALSH AVE BLDG B, SANTA CLARA, CA 95051 (408) 562-0250 - 1,800,000 (\$18,000,000) COMMON STOCK. UNDERWRITER: ALLEN & CO INC. (FILE 33-75736 - FEB. 25) (BR. 8)
- S-1 WHITNEY FOODS INC, 155-04 LIBERTY AVE, JAMAICA, NY 11433 (718) 291-3333 - 2,300,000 (\$25,300,000) COMMON STOCK. 230,000 (\$3,036,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-75738 - FEB. 25) (BR. 3 - NEW ISSUE)
- S-8 POLYGRAM N V, GERRIT VAN DER VEENLAAN 4, 3743 DN BAARN THE NETHERLANDS, P7 - 1,200,000 (\$45,375,000) COMMON STOCK. (FILE 33-75740 - FEB. 25) (BR. 11)

REGISTRATIONS CONT.

- S-8 AIR METHODS CORP, 7301 S PEORIA, P O BOX 4114, ENGLEWOOD, CO 80112
(303) 792-7400 - 784,476 (\$4,554,667.66) COMMON STOCK. (FILE 33-75742 -
FEB. 25) (BR. 3)
- S-3 AIR METHODS CORP, 7301 S PEORIA, P O BOX 4114, ENGLEWOOD, CO 80112
(303) 792-7400 - 480,867 (\$2,914,054.02) COMMON STOCK. (FILE 33-75744 -
FEB. 25) (BR. 3)
- S-8 JLG INDUSTRIES INC, JLG DR, MCCONNELLSBURG, PA 17233 (717) 485-5161 -
180,000 (\$4,568,400) COMMON STOCK. (FILE 33-75746 - FEB. 25) (BR. 9)
- S-1 ISRAEL TECH ACQUISITION CORP, 350 EAST 57TH ST, NEW YORK, NY 10022
(212) 753-8740 - 6,900,000 (\$36,800,000) COMMON STOCK. 200,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 900,000 (\$4,820,000) COMMON STOCK.
UNDERWRITER: BREAN MURRAY FOSTER SECURITIES INC, GKN SECURITIES CORP.
(FILE 33-75750 - FEB. 25) (BR. 14 - NEW ISSUE)
- S-1 CELERITEK INC/CA, 3236 SCOTT BLVD, SANTA CLARA, CA 95054 (408) 986-5060
- 1,782,500 (\$24,955,000) COMMON STOCK. (FILE 33-75752 - FEB. 25) (BR. 3
- NEW ISSUE)
- S-8 NEW YORK BANCORP INC, 241-02 NORTHERN BLVD, DOUGLSTON, NY 11362
(718) 631-8100 - 123,750 (\$2,230,593.75) COMMON STOCK. (FILE 33-75754 -
FEB. 25) (BR. 2)
- S-8 NEW YORK BANCORP INC, 241-02 NORTHERN BLVD, DOUGLSTON, NY 11362
(718) 631-8100 - 550,000 (\$9,823,000) COMMON STOCK. (FILE 33-75756 -
FEB. 25) (BR. 2)
- N-2 RENAISSANCE CAPITAL GROWTH & INCOME FUND III INC, 8080 N CENTRAL EXPWY,
STE 210 LB59, DALLAS, TX 75206 (214) 891-8294 - 6,000,000 (\$60,000,000)
COMMON STOCK. (FILE 33-75758 - FEB. 25) (BR. 17 - NEW ISSUE)
- S-4 ARI NETWORK SERVICES INC /WI, 330 EAST KILBOURN AVE, MILWAUKEE, WI 53202
(414) 278-7676 - 1,000,000 (\$4,375,000) COMMON STOCK. (FILE 33-75760 -
FEB. 22) (BR. 9)
- S-4 GAB BANCORP, 711 MAIN ST, P O BOX 810, JASPER, IN 47546 (812) 482-1314
- 113,334 (\$2,069,478.84) COMMON STOCK. (FILE 33-75762 - FEB. 28) (BR. 2)
- S-1 QUINTILES TRANSNATIONAL CORP, 1007 SLATER RD, CHELSEA PL, MORRISVILLE,
NC 27560 (919) 941-2888 - 2,300,000 (\$48,300,000) COMMON STOCK. (FILE
33-75766 - FEB. 28) (BR. 8 - NEW ISSUE)
- SB-2 AIR L A INC, 6151 WEST CENTURY BLVD, STE 1114, LOS ANGELES, CA 90045
(310) 641-1114 - 4,460,556 (\$17,970,224) COMMON STOCK. (FILE 33-75768 -
FEB. 28) (BR. 3 - NEW ISSUE)
- S-11 STIRLING PROPERTIES INC, 3840 HIWAY 22, STE 300, MANDEVILLE, LO 70448
(504) 624-5144 - 8,050,000 (\$189,175,000) COMMON STOCK. (FILE 33-75772 -
FEB. 28) (NEW ISSUE)
- S-8 PETSTUFF INC, 655 HEMBREE PKWY STE G, ROSEWELL, GA 30076 (404) 772-9940
- 400,000 (\$3,600,000) COMMON STOCK. (FILE 33-75774 - FEB. 28) (BR. 7)
- S-6 SEPARATE ACCOUNT C OF PARAGON LIFE INSURANCE CO, 100 S BRENTWOOD BLVD,
ST LOUIS, MO 63105 (314) 862-2211 - INDEFINITE SHARES. (FILE 33-75776 -
FEB. 28) (BR. 20)

REGISTRATIONS CONT.

- S-8 DH TECHNOLOGY INC, 15070 AVENUE OF SCIENCE, SAN DIEGO, CA 92128
(619) 451-3485 - 250,000 (\$4,437,500) COMMON STOCK. (FILE 33-75798 -
FEB. 25) (BR. 3)
- S-8 DATA RACE INC, 11550 IH 10 WEST STE 395, SAN ANTONIO, TX 78230
(210) 558-1900 - 200,000 (\$1,738,000) COMMON STOCK. (FILE 33-75800 -
FEB. 25) (BR. 9)
- S-8 VERTEX INDUSTRIES INC, 23 CAROL ST, CLIFTON, NJ 07014 (201) 777-3500 -
135,000 (\$756,945) COMMON STOCK. (FILE 33-75802 - FEB. 25) (BR. 10)
- S-4 CAPITOL QUEEN & CASINO INC, 740 S DECATUR BLVD,
C/O ARIZONA CHARLIES INC, LAS VEGAS, NV 89107 (702) 258-5200 - 40,000,000
(\$32,500,000) STRAIGHT BONDS. (FILE 33-75806 - FEB. 28) (BR. 12
- NEW ISSUE)
- S-4 ARIZONA CHARLIES INC, 740 S DECATUR BLVD, LAS VEGAS, NV 89107
(702) 258-5200 - 55,000,000 (\$55,000,000) STRAIGHT BONDS. (FILE 33-75808 -
FEB. 28) (BR. 11 - NEW ISSUE)
- S-1 HOMETOWN BUFFET INC, 9171 TOWNE CENTRE DR, STE 575, SAN DIEGO, CA 92122
(619) 546-9096 - 4,049,688 (\$72,246,433.92) COMMON STOCK. UNDERWRITER:
BROWN ALEX & SONS INC, MONTGOMERY SECURITIES. (FILE 33-75810 - FEB. 28)
(BR. 11)
- S-8 EMULEX CORP /DE/, 3535 HARBOR BLVD, COSTA MESA, CA 92626 (714) 662-5600
- 50,000 (\$675,000) COMMON STOCK. (FILE 33-75816 - FEB. 28) (BR. 10)
- S-8 MEMBERS SERVICE CORP, 235 PERUVIAN AVENUE, PALM BEACH, FL 33480
(407) 647-6600 - 11,167,000 (\$6,700,200) COMMON STOCK. (FILE 33-75818 -
FEB. 28) (BR. 7)
- S-1 HARVEST HOME FINANCIAL CORP, 3621 HARRISON AVE, CHEVIOT, OH 45211
(513) 661-6612 - 517,500 (\$5,175,000) COMMON STOCK. (FILE 33-75820 -
FEB. 28) (BR. 2 - NEW ISSUE)
- SB-2 GOLD CAPITAL CORP /CO/, 5525 ERINDALE DR, STE 201, COLORADO SPRINGS, CO
80918 (719) 260-8518 - 1,350,000 (\$1,350,000) COMMON STOCK. (FILE
33-75822 - FEB. 28) (BR. 1 - NEW ISSUE)
- S-3 AMRION INC, 6565 ODELL PLACE, BOULDER, CO 80301 (303) 530-2525 - 98,409
(\$787,272) COMMON STOCK. (FILE 33-75824 - FEB. 28) (BR. 3)
- S-8 HELEN OF TROY LTD, CLARENDON HOUSE, CHURCH ST, HAMILTON BERMUDA HM11,
DO (809) 295-1422 - 2,000,000 (\$31,260,000) COMMON STOCK. (FILE 33-75832 -
FEB. 28) (BR. 10)
- S-8 ONEITA INDUSTRIES INC, HWY 41 - CONIFER ST, ANDREWS, SC 29510
(803) 264-5225 - 968,528 (\$2,062,500) COMMON STOCK. (FILE 33-75834 -
FEB. 28) (BR. 7)
- S-8 CARAUSTAR INDUSTRIES INC, 3100 WASHINGTON ST, AUSTELL, GA 30001
(404) 948-3101 - 725,425 (\$13,645,244.25) COMMON STOCK. (FILE 33-75838 -
FEB. 28) (BR. 8)
- S-8 UNITED HEALTHCARE CORP, 300 OPUS CENTER, 9900 BREN ROAD EAST,
MINNETONKA, MN 55343 (612) 936-1300 - 1,155,783 (\$95,641,043.25)
COMMON STOCK. (FILE 33-75846 - FEB. 28) (BR. 9)
- S-3 UNITED STATES FILTER CORP, 73-710 FRED WARING DR STE 222, PALM DESERT,
CA 92260 (619) 340-0098 - 60,000,000 (\$60,000,000)
CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-75910 - FEB. 17) (BR. 10)