

sec news digest

Issue 94-46

March 11, 1994

ENFORCEMENT PROCEEDINGS

STUART COHEN BARRED AND ORDERED TO CEASE AND DESIST

On September 29, 1993, the Commission instituted public administrative and cease and desist proceedings against Stuart Cohen (Cohen), the former owner of a registered broker-dealer, and others. On February 2, 1994, the Commission accepted Cohen's Offer of Settlement, pursuant to which he consented, without admitting or denying the Commission's findings, to an order requiring him to permanently cease and desist from committing or causing any violation or future violation of the antifraud provisions of the federal securities laws, barring him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company, barring him from participating in an offering of penny stock, and ordering him to disgorge \$489,239 and pay interest dating to the date of the Order, but waiving payment based on his demonstrated inability to pay. In the Order, the Commission found that from June 1989 through at least November 1989, Cohen violated the antifraud provisions by charging customers undisclosed, excessive markups and markdowns, ranging from 11% to 212%, in connection with the purchase and sale of three penny stocks. In addition, the Commission found that on March 16, 1992, Cohen pled guilty to two felony counts involving the purchase or sale of a security. (Rels. 33-7047; 34-33714)

PENNY STOCK BAR ISSUED AGAINST LOUIS FOTI

The Commission announced that it has entered an order instituting public administrative proceedings against Louis S. Foti and simultaneously accepting Foti's offer of settlement.

The order alleges that Foti violated Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder. Foti consented to the Commission's order without admitting or denying the Commission's findings.

The Commission found that Foti engaged in a scheme to sell a large block of unrestricted common stock of New Minority Ventures, Inc. (New Minority) to an undercover agent of the FBI posing as a purchaser interested in manipulating the price of the company's stock. Foti failed to disclose that he controlled the stock he was attempting to sell to the undercover agent. Foti also failed to disclose in

a prospectus he prepared for New Minority that he controlled virtually all of the company's free-trading and restricted stock through nominee shareholders. This prospectus was submitted to the National Quotation Bureau and New Minority's stock was sold to investors while this was the only information available to the public. (Rel. 34-33715)

SUBPOENA ENFORCEMENT ACTION FILED AGAINST TOM WARREN AND SILVER STATES REGISTRAR AND TRANSFER AGENT

The Commission announced that on February 18 it filed a subpoena enforcement action in the United States District Court for the Northern District of Illinois against Tom R. Warren (Warren), a resident of Las Vegas, Nevada, and Silver States Registrar and Transfer Agent (Silver States), located in Salt Lake City, Utah, for refusing to obey two administrative subpoenas issued pursuant to a formal order of investigation.

The Commission's application seeks an order requiring Warren to appear for testimony and Silver States to appear for testimony and to produce documents as required by the subpoenas. [SEC v. Silver States Registrar and Transfer Agent and Tom R. Warren, 94 C 1044, N.D. Ill.] (LR-13998)

FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION AND OTHER EQUITABLE RELIEF ENTERED AGAINST SHLOMO SELA

The Commission announced that on March 4, the United States District Court for the Southern District of Texas entered a Final Judgment and Order of Permanent Injunction and Other Equitable Relief against Shlomo A. Sela, a resident of Houston, Texas. The Order enjoins Sela from future violations of the antifraud and books and records provisions of the federal securities laws and requires Sela to pay \$34,949.47 in disgorgement.

Sela consented to the entry of the Order without admitting or denying the allegations of the Commission's complaint. The complaint alleged that in 1987, Sela, as a registered representative employed by PaineWebber, Inc., engaged in unsuitable and excessive trading in his customers' accounts while employing a risky options strategy, and made material false and misleading statements and omitted to state material facts to his customers about the value of their accounts and the risks associated with Sela's trading strategy. The complaint also alleged that Sela aided and abetted books and records violations by falsifying information on new account forms. [SEC v. Shlomo A. Sela, USDC, SD Texas, No. H-93-722] (LR-13999)

COMPLAINT AND SANCTIONS FILED AGAINST KENNETH ANDERSON

The Commission announced on March 10 the filing of a civil complaint in the United States District Court for the District of Massachusetts against Kenneth L. Anderson (Anderson), who simultaneously consented to the entry of a final judgment permanently enjoining him from violating Section 17(a) of the Securities Act of 1933 (Securities Act), Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder.

The complaint alleges that from February 1989 through October 1991 Anderson, an over-the-counter (OTC) trader for Fidelity Capital Markets, a division of National Financial Services Corporation, used the brokerage account of a friend to effect fraudulent trades of OTC securities.

The Commission also announced the entry of an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions against Anderson, who consented to a bar from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. The Order was based on Anderson's guilty plea to a 56-count information charging him with violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder for the same conduct as that alleged in the Commission's complaint. [SEC v. Kenneth L. Anderson, Civ. Action No. 94-10469, WGY, D. Mass] (LR-14001); (Rel. 34-33704)

INVESTMENT COMPANY ACT RELEASES

THE TRAVELERS FUND B FOR VARIABLE CONTRACTS

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Travelers Fund B For Variable Contracts has ceased to be an investment company. (Rel. IC-20124 - March 9)

FORTIS BENEFITS INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until April 4 to request a hearing on an application filed by Fortis Benefits Insurance Company (Fortis), Variable Account D of Fortis Benefits Insurance Company (Account D), First Fortis Life Insurance Company (First Fortis), Variable Account A of First Fortis Life Insurance Company (Account A), any other Separate Accounts established by Fortis or First Fortis in the future to support certain variable annuity contracts issued by Fortis or First Fortis (Other Accounts), and Fortis Investors, Inc. (collectively, Applicants). The Applicants seek an order under Section 6(c) granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) to the extent necessary to permit the deduction of mortality and expense risks charges from the assets of Account A, Account D and the Other Accounts in connection with the issuance and sale of certain flexible premium deferred combination fixed and variable annuity contracts. (Rel. 20125 - March 9)

NEW YORK LIFE MFA SERIES FUND, INC., ET AL.

An order has been issued under Section 17(b) of the Investment Company Act exempting New York Life MFA Series Fund, Inc. (Fund), New York Life Insurance and Annuity Corporation (NYLIAC), NYLIAC MFA Separate Accounts I and II, NYLIAC Variable Annuity Separate Accounts I and II, NYLIAC VLI Separate Account, and NYLIAC Variable Universal Life Separate Accounts I and II from the provisions of Section 17(a) of the Act. The order permits the merger of two of the Fund's Portfolios, with the Cash Management Portfolio exchanging its shares for the assets and liabilities of the Money Market Portfolio. (Rel. IC-20126 - March 9)

WESTPAC BANKING CORPORATION

A notice has been issued giving interested persons until April 4 to request a hearing on an application filed by Westpac Banking Corporation (Bank) for a conditional order under Section 6(c) of the Investment Company Act. The order would grant an exemption from Section 17(f) of the Act to permit the maintenance of foreign securities and other assets of registered investment companies with Westpac Custodian Nominees Limited, an indirect, wholly-owned subsidiary of the Bank. (Rel. IC-20127; International Series Rel. 639 - March 10)

BARCLAYS BANK PLC

A notice has been issued giving interested persons until April 4 to request a hearing on an application filed by Barclays Bank PLC (Barclays) for a conditional order under Section 6(c) of the Investment Company Act. The order would grant an exemption from Section 17(f) to permit registered management investment companies for which Barclays acts as foreign custodian or subcustodian (other than investment companies registered under Section 7(d)) to maintain their foreign securities and other assets in the custody of certain foreign banks, each of which is a direct subsidiary of or associated with Barclays. (Rel. IC-20128; International Series Rel. 640 - March 10)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until April 4 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, to, subject to stockholder approval, remove the limitations on the maximum dollar amount of optional cash purchases of Common Stock by participants in the AEP Dividend Reinvestment and Stock Purchase Plan; and to acquire on the open market and distribute up to one million shares of its common stock in connection with the adoption and implementation of the AEP Performance Share Incentive Plan. AEP has been authorized to solicit proxies from its shareholders in connection with obtaining approval for the proposed transactions regarding the two plans at its April 27, 1994 Annual Meeting of Shareholders. (Rel. 35-25999)

MISSISSIPPI POWER & LIGHT COMPANY

A supplemental order has been issued authorizing a proposal by Mississippi Power & Light Company (MP&L), an electric public-utility subsidiary of Entergy Corporation, a registered holding company. Under prior Commission orders, MP&L was authorized, through December 31, 1995 to acquire certain of its outstanding securities (Acquisition Program); to arrange for the issuance and sale of up to \$25 million tax-exempt bonds (Tax-Exempt Bonds); to issue and sell \$300 million of its mortgage bonds (Bonds) and \$50 million of its preferred stock (Preferred); and to amend its corporate

charter (Charter) to establish a new class of Preferred having no or a nominal par value and increase the number of authorized shares of its Preferred, \$100 par value, by 1.5 million shares. Jurisdiction was reserved over MP&L's proposal, through December 31, 1995, to issue and sell \$235 million of the Bonds; to issue and sell specific series of Preferred by negotiated public offering or private sale; to enter into arrangements for the issuance of Tax-Exempt Bonds; and to amend its Charter to establish a new class of no or nominal par value Preferred. MP&L now proposes to enter into arrangements for the issuance and sale of up to \$25 million Tax-Exempt Bonds through December 31, 1995, and to use the proceeds to refinance outstanding pollution control revenue bonds issued for the benefit of MP&L. (Rel. 35-26000)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-94-03) relating to trading floor booth policy and fee changes. Publication of the notice is expected in the Federal Register during the week of March 14. (Rel. 34-33745)

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-4 REGENCY HEALTH SERVICES INC, 3636 BIRCH ST STE 195, NEWPORT BEACH, CA
92660 (714) 851-9512 - 9,401,140 (\$162,169,665) COMMON STOCK. (FILE
33-52497 - MAR. 04) (BR. 6)

S-8 COOPER TIRE & RUBBER CO, LIMA & WESTERN AVENUES, FINDLAY, OH 45840
(419) 423-1321 - 10,000 (\$270,625) COMMON STOCK. (FILE 33-52499 - MAR. 04)
(BR. 5)

S-8 NETWORK SYSTEMS CORP, 7600 BOONE AVE NORTH, MINNEAPOLIS, MN 55428
(612) 424-4888 - 250,000 (\$6,250,000) COMMON STOCK. (FILE 33-52501 -
MAR. 04) (BR. 10)

S-3 FREEPORT MCMORAN COPPER & GOLD INC, ONE E FIRST ST STE 1600,
FIRST INTERSTATE BANK BLDG, RENO, NV 89509 (702) 688-3000 (FILE 33-52503 -
MAR. 04) (BR. 2)

S-8 COOPER TIRE & RUBBER CO, LIMA & WESTERN AVENUES, FINDLAY, OH 45840
(419) 423-1321 - 10,000 (\$270,625) COMMON STOCK. (FILE 33-52505 - MAR. 04)
(BR. 5)

REGISTRATIONS CONT.

- S-4 FIRST VIRGINIA BANKS INC, ONE FIRST VIRGINIA PLZ, 6400 ARLINGTON BLVD, FALLS CHURCH, VA 22042 (703) 241-4000 - 387,977 (\$7,809,977) COMMON STOCK. (FILE 33-52507 - MAR. 04) (BR. 1)
- S-3 SAVANNAH ELECTRIC & POWER CO, 600 BAY ST EAST, SAVANNAH, GA 31401 (912) 232-7171 (FILE 33-52509 - MAR. 04) (BR. 7)
- S-3 UNION ELECTRIC CO, P O BOX 149, ST LOUIS, MO 63166 (314) 621-3222 - 944,375 (\$94,437,500) PREFERRED STOCK. (FILE 33-52511 - MAR. 04) (BR. 8)
- S-4 ADELPHIA COMMUNICATIONS CORP, 5 W THIRD ST, P O BOX 472, COLIDERSPORT, PA 16915 (814) 274-9830 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-52513 - MAR. 04) (BR. 8)
- S-6 KEMPER DEFINED FUNDS SERIES 16, 77 W WACKER DRIVE, CHICAGO, IL 60601 (312) 574-6725 - INDEFINITE SHARES. (FILE 33-52515 - MAR. 04) (BR. 22 - NEW ISSUE)
- S-3 UNITED ASSET MANAGEMENT CORP, ONE INTERNATIONAL PL, BOSTON, MA 02110 (617) 330-8900 - 566,099 (\$22,290,148.12) COMMON STOCK. (FILE 33-52517 - MAR. 03) (BR. 11)
- M-1A STATE STREET RESEARCH SECURITIES TRUST, ONE FINANCIAL CENTER, BOSTON, MA 02111 - INDEFINITE SHARES. (FILE 33-74628 - JAN. 31) (BR. 17 - NEW ISSUE)
- SB-2 MERIDIAN FINANCIAL CORP, 301 E CAMEL DR, STE C450, CARMEL, IN 46032 (317) 581-9800 - 20,000,000 (\$20,000,000) STRAIGHT BONDS. (FILE 33-75594-C - FEB. 22) (BR. 5 - NEW ISSUE)
- SB-2 REGATTA CAPITAL LTD, 222 MILWAUKEE ST STE 304, DENVER, CO 80206 (303) 329-3479 - 3,000 (\$3,000,000) STRAIGHT BONDS. (FILE 33-75872 - MAR. 02) (BR. 11)
- S-8 IN HOME HEALTH INC /MN/, 601 LAKESHORE PKVY STE 500, CARLSON CENTER, MINNETONKA, MN 55305 (612) 449-7500 - 1,000,000 (\$3,343,750) COMMON STOCK. (FILE 33-75876 - MAR. 02) (BR. 6)
- S-3 ACTIVISION INC /NY, 11440 SAN VICENTE BLVD, STE 300, LOS ANGELES, CA 90049 (310) 207-4500 - 11,401,066 (\$114,010,660) COMMON STOCK. (FILE 33-75878 - MAR. 02) (BR. 9)
- S-8 MTS SYSTEMS CORP, 14000 TECHNOLOGY DR, EDEN PRAIRIE, MN 55344 (612) 937-4000 - 500,000 (\$15,375,000) COMMON STOCK. (FILE 33-75880 - MAR. 02) (BR. 8)
- S-8 RECOVERY ENGINEERING INC, 2229 EDGEWOOD AVE S, MINNEAPOLIS, MN 55426 (612) 541-1313 - 100,000 (\$1,475,000) COMMON STOCK. (FILE 33-75882 - MAR. 02) (BR. 9)
- S-8 MEDICAL DISCOVERIES INC, 2040 E MURRAY HOLLADAY RD STE 205, MURRAY, UT 84117 (801) 272-8828 - 4,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-75884 - MAR. 02) (BR. 4)
- S-8 SALICK HEALTH CARE INC, 8201 BEVERLY BLVD, LOS ANGELES, CA 90048 (213) 966-3400 - 100,000 (\$1,700,000) COMMON STOCK. (FILE 33-75886 - MAR. 02) (BR. 6)

REGISTRATIONS CONT.

- S-8 SALICK HEALTH CARE INC, 8201 BEVERLY BLVD, LOS ANGELES, CA 90048
(213) 966-3400 - 300,000 (\$5,100,000) COMMON STOCK. (FILE 33-75888 -
MAR. 02) (BR. 6)
- SB-2 SKOLNIKS INC, 100 N BROADWAY, LIBERTY TOWER STE 2800, OKLAHOMA CITY, OK
73102 (405) 235-6124 - 440,613 (\$4,309,719.86) COMMON STOCK. (FILE
33-75894 - MAR. 02) (BR. 11)
- SB-2 SKOLNIKS INC, 100 N BROADWAY, LIBERTY TOWER STE 2800, OKLAHOMA CITY, OK
73102 (405) 235-6124 - 341,459 (\$4,097,508) COMMON STOCK. (FILE 33-75896 -
MAR. 02) (BR. 11)
- S-4 SKOLNIKS INC, 100 N BROADWAY, LIBERTY TOWER STE 2800, OKLAHOMA CITY, OK
73102 (405) 235-6124 - 2,000,000 (\$24,000,000) COMMON STOCK. (FILE
33-75898 - MAR. 02) (BR. 11)
- S-8 WORK RECOVERY INC, 2341 S FREIBUS STE 14, TUCSON, AZ 85713
(602) 790-9950 - 1,800,000 (\$4,950,000) COMMON STOCK. (FILE 33-75900 -
MAR. 03) (BR. 8)
- SB-2 KAIZEM CORP, 5005 NORTH PENNSYLVANIA, OKLAHOMA CITY, OK 73112
(405) 840-9779 - 5,000,000 (\$5,000,000) STRAIGHT BONDS. (FILE 33-75902-D -
MAR. 01) (BR. 3 - NEW ISSUE)
- S-8 BEST POWER TECHNOLOGY INC, PO BOX 280, NECEDAH, WI 54646 (608) 565-7200
- 50,000 (\$7,312,500) COMMON STOCK. (FILE 33-75914 - MAR. 01) (BR. 7)
- S-4 NAVIGATORS GROUP INC, 123 WILLIAM ST, NEW YORK, NY 10038 (212) 406-2900
- 2,875,000 (\$17,985,042) COMMON STOCK. (FILE 33-75918 - MAR. 01) (BR. 10)
- S-8 SPORTSTOWN INC/DE/, 680 ENGINEERING DR STE 50, WORCROSS, GA 30092
(404) 246-5300 - 150,000 (\$543,750) COMMON STOCK. (FILE 33-75928 -
MAR. 01) (BR. 1)
- S-1 HEMASURE INC, 33 LOCKE DE, MARLBOROUGH, MA 01752 (508) 485-6850 -
3,105,000 (\$24,828,730) COMMON STOCK. (FILE 33-75930 - MAR. 02) (BR. 8
- NEW ISSUE)
- S-8 HARVEYS CASINO RESORTS, PO BOX 128, HWY 50 & STATELINE AVE, LAKE TAHOE,
NV 89449 (702) 588-2411 - 766,469 (\$11,337,764.89) COMMON STOCK. (FILE
33-75932 - MAR. 02) (BR. 11)
- S-8 CHIC BY H I S INC, 1372 BROADWAY, NEW YORK, NY 10018 (212) 302-6400 -
600,000 (\$7,464,000) COMMON STOCK. (FILE 33-75936 - MAR. 02) (BR. 7)
- S-2 CNS INC /DE/, 1250 PARK RD, CHANHASSEN, MN 55317 (612) 474-7600 -
1,725,000 (\$10,565,625) COMMON STOCK. UNDERWRITER:
KINNARD JOHN G & CO INC. (FILE 33-75938 - MAR. 02) (BR. 8)
- S-3 MAGAININ PHARMACEUTICALS INC, 5110 CAMPUS DRIVE, PLYMOUTH MEETING, PA
19462 (214) 941-4020 - 1,095,000 (\$16,014,375) COMMON STOCK. (FILE
33-75940 - MAR. 02) (BR. 4)
- S-1 INHALE THERAPEUTIC SYSTEMS, 1001 EAST MEADOW CIRCLE, PALO ALTO, CA 94303
(415) 354-0700 - 2,875,000 (\$37,375,000) COMMON STOCK. (FILE 33-75942 -
MAR. 02) (BR. 4 - NEW ISSUE)

REGISTRATIONS CONT.

- S-1 PORTABLE ENERGY PRODUCTS INC, 940 DISC DR, SCOTTS VALLEY, CA 95066
(408) 439-5100 - 2,587,500 (\$31,050,000) COMMON STOCK. (FILE 33-75944 -
MAR. 02) (BR. 3 - NEW ISSUE)
- S-4 MABORS INDUSTRIES INC, 767 THIRD AVE, NEW YORK, NY 10017 (713) 874-0035
- 13,848,733 (\$90,016,764.50) COMMON STOCK. (FILE 33-75946 - MAR. 02)
(BR. 3)
- S-11 GE CAPITAL MORTGAGE SERVICES INC, THREE EXECUTIVE CAMPUS, P O BOX 5260,
CHERRY HILL, NJ 08034 (609) 661-6100 - 10,000,000 (\$10,000,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 33-75948 - MAR. 02) (BR. 11)
- F-1 BOTTLING GROUP OF MEXICO INC, CALZADA DE LA VIGA 891, 08800 MEXICO D F,
MEXICO, 05 - 20,700,000 (\$351,693,000) FOREIGN GOVERNMENT AND AGENCY DEBT.
(FILE 33-75950 - MAR. 02) (BR. 11)
- S-8 POINT BANCORP INC, 610 12 VIAND ST, POINT PLEASANT, WV 25550
(304) 675-2500 - 86,450 (\$864,500) COMMON STOCK. (FILE 33-76006 - MAR. 02)
(BR. 1)
- S-8 COBRA GOLF INC, 1812 ASTON AVE, CARLSBAD, CA 92008 (619) 929-0377 -
800,000 (\$19,368,000) COMMON STOCK. (FILE 33-76008 - MAR. 02) (BR. 12)
- S-1 MID CONTINENT BANCSHARES INC /KS/, 124 W CENTRAL ST, EL DORADO, KS 67042
(316) 321-2700 - 2,338,180 (\$23,381,800) COMMON STOCK. (FILE 33-76010 -
MAR. 02) (BR. 1 - NEW ISSUE)
- S-1 XCELLENET INC /GA/, 5 CONCOURSE PARKWAY, STE 200, ATLANTA, GA 30328
(404) 804-8100 - 2,300,000 (\$27,600,000) COMMON STOCK. (FILE 33-76012 -
MAR. 02) (BR. 10 - NEW ISSUE)
- S-2 AIR METHODS CORP, 7301 S PEORIA, P O BOX 4114, ENGLEWOOD, CO 80112
(303) 792-7400 - 1,250,000 (\$31,750,000) PREFERRED STOCK. UNDERWRITER:
PAULSON INVESTMENT CO INC. (FILE 33-76016 - MAR. 02) (BR. 3)
- S-8 WAREHOUSE AUTO CENTERS INC /DE, 339 E AVE STE 320, ROCHESTER, NY 14604
(716) 454-7040 - 98,500 (\$621,781.25) COMMON STOCK. (FILE 33-76034 -
MAR. 02) (BR. 4)
- S-8 HOME FEDERAL BANCORP, 222 W SECOND ST, SEYMOUR, IN 47274 (812) 522-1592
- 166,740 (\$3,383,988.30) COMMON STOCK. (FILE 33-76036 - MAR. 03) (BR. 1)
- S-8 WELLCOME PLC, 160 EUSTON RD, LONDON ENGLAND NW1 2BP, XO - 465,500
(\$4,464,145) COMMON STOCK. (FILE 33-76040 - MAR. 03) (BR. 4)
- S-3 UNITED STATES FILTER CORP, 73-710 FRED WARING DR STE 222, PALM DESERT,
CA 92260 (619) 340-0098 - 2,027,395 (\$40,674,612.19) COMMON STOCK. (FILE
33-76042 - MAR. 01) (BR. 10)
- S-8 RECOVERY ENGINEERING INC, 2229 EDGEWOOD AVE S, MINNEAPOLIS, MN 55426
(612) 541-1313 - 100,000 (\$1,462,500) COMMON STOCK. (FILE 33-76088 -
MAR. 03) (BR. 9)
- S-8 THREE FIVE SYSTEMS INC, 10230 S 50TH PL, PHOENIX, AR 85044
(602) 496-0035 - 45,500 (\$2,408,656.25) COMMON STOCK. (FILE 33-76090 -
MAR. 03) (BR. 3)

REGISTRATIONS CONT.

- S-8 CIRCADIAM INC, 3942 N FIRST ST, SAN JOSE, CA 95134 (408) 943-9222 - 3,150,000 (\$1,260,000) COMMON STOCK. (FILE 33-76092 - MAR. 03) (BR. 8)
- S-8 PHONE ONE INTERNATIONAL INC, P O BOX 531399, MIAMI SHORES, FL 33153 (305) 751-5115 - 710,000 (\$568,000) COMMON STOCK. (FILE 33-76098 - MAR. 03) (BR. 14)
- S-8 U S ENVIRONMENTAL SOLUTIONS INC, 751 PARK OF COMMERCE DR STE 104, BOCA RATON, FL 33487 (407) 998-1771 - 200,000 (\$200,000) COMMON STOCK. (FILE 33-76110 - MAR. 02) (BR. 4)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column - 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
UNITED STATES EXPL INC CARROLL TERRY L	COM 13D	2/16/94	867 22.8	91499210 10.3	UPDATE
UNITED STATES EXPL INC MCGINNIS RONALD R	COM 13D	2/16/94	486 12.8	91499210 10.3	UPDATE
VALLEY FORGE SCIENTIFIC CORP KNOWLTON BROTHERS INC ET AL	COM 13D	2/23/94	558 6.8	91965610 5.6	UPDATE
VERMONT RESH INC WEIL R ASSOC LP ET AL	COM 13D	12/30/93	116 5.5	92424010 0.0	NEW
VIDEO LOTTERY TECH INC SPIER WILLIAM	COM 13D	2/24/94	1,497 12.2	92799910 32.2	UPDATE

ACQUISITIONS

.12 12/94

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
WELDOTRON CORP SIEGEL MARTIN	CON 13D	2/17/94	171 8.1	94939110 23.3	UPDATE
WESTPOINT STEVENS INC GREEN WOLCOMBE T ET AL	CL A 13D	2/25/94	11,566 36.1	96123810 12.4	UPDATE
WHEELING PITTSBURGH CORP RM CAPITAL PARTNERS ET AL	CON NEW 13D	2/24/94	1,936 7.1	96314210 15.7	UPDATE
WYNN'S INTL INC SHUFRO ROSE & ENRMAN	CON 13D	2/16/94	446 8.2	98319510 9.4	UPDATE
BALTIMORE BANCORP COOPERMAN LEON G	CON 13D	2/28/94	838 5.0	05902910 0.0	NEW
BANKERS MT INC SUCHIK MARTIN S	CON 13D	1/18/94	2,433 72.6	06627910 49.8	UPDATE
BLOCKBUSTER ENTMT CORP VIACOM ET AL	CON 13D	2/28/94	55,845 24.6	09367610 24.4	UPDATE
CANADIAN PAC LTD CAISSE DE DEPTOT ET PLACEMENT	ORD PAR 85 13D	2/14/94	22,989 7.2	13644030 7.8	UPDATE
CARDINAL RLTY SVCS INC OSBORNE RICHARD M ET AL	CON 13D	3/ 2/94	168 6.7	14153810 5.6	UPDATE
CHASE MANHATTAN CORP CRESCENT DIVERSIFIED LTD ET AL	CON 13D	12/31/93	5,782 3.1	16161010 0.0	RVISION
COMPUFLIGHT INC ENGLISH RAYMOND ET AL	CON PAR 88.01 13D	2/ 3/94	746 100.0	20480550 100.0	UPDATE
COMPUWARE CORP KARMAOS PETER JR ET AL	CON 13D	1/31/94	15,064 41.5	20563810 51.4	UPDATE
CONTROL DATA SYS INC SILICON GRAPHICS INC	CON 13D	2/22/94	1,185 8.7	21899910 8.7	UPDATE
ELCO INDS INC OKABE CO ET AL	CON 13D	2/25/94	908 18.2	28442010 16.7	UPDATE
ELROM ELECTR INDS LTD IDB BANKHOLDING CORP LTD ET AL	ORD 13D	2/16/94	5,750 33.1	29016010 34.4	UPDATE
GILAT SATELLITE NETWORKS LTD IDB DEVELOPMENT CORP LTD ET AL	ORD 13D	3/ 1/94	1,579 18.9	37529910 18.8	UPDATE
IDAM SOFTWARE IND ISI ILANOT DISCOUNT MUT FDS NGMT	ORD 13D	2/16/94	2,055 7.4	45151010 7.6	UPDATE
INTEGON CORP DEL SMITH THOMAS W ET AL	CON 13D	2/23/94	1,423 8.7	47999710 7.4	UPDATE

ACQUISITIONS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOWNED	CUSIP/ PRIOR%	FILING STATUS
LIFEQUEST MED INC MILLER LARRY J ET AL	COM 13D	2/17/94	278 8.6	53192810 17.6	UPDATE
OMNI FILMS INTL INC IWERKS ENTERTAINMENT INC	COM 13D	2/21/94	1,879 65.0	68192510 0.0	NEW
OVERSEAS SHIPHOLDING GROUP I RECANATI RAPHAEL	COM 13D	2/25/94	6,648 20.3	69036810 20.3	UPDATE
PEC ISRAEL ECONOMIC CORP IDB DEVELOPMENT CORP LTD ET AL	COM 13D	3/ 1/94	13,194 70.3	70509810 64.7	UPDATE
SCITEX LTD IDB DEVELOPMENT CORP LTD ET AL	ORD 13D	2/16/94	10,187 24.0	80909010 24.0	UPDATE
THOMAS INDS INC GAMCO INVESTORS INC ET AL	COM 13D	2/24/94	1,641 16.3	88442510 15.0	UPDATE
TIME WARNER INC SEAGRAM CO LTD	COM 13D	2/24/94	49,255 13.1	88731510 10.4	UPDATE
TRANSCONTINENTAL RLTY INVS AMERICAN RLTY TR ET AL	COM NEW 13D	2/18/94	755 28.2	89361720 0.0	NEW
WILEY JOHN & SONS INC BASS PERRY R ET AL	CL A 13D	3/ 1/94	226 7.5	96822320 6.3	UPDATE
ACTAVA GROUP INC TRITON GROUP LTD	COM 13D	3/ 2/94	4,414 25.0	00493510 24.6	UPDATE
B & H BULK CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	2/15/94	3,005 75.9	05508910 75.6	UPDATE
CENTRAL NEWSPAPERS INC RUSSELL FRANK E	CL A 13D	3/ 3/94	3,289 6.0	15464710 0.0	NEW
CHARTER FED SVGS BK BRISTOL TORRAY ROBERT E ET AL	COM NEW 13D	2/15/94	728 14.2	16122320 10.2	UPDATE
CORPORATE SOFTWARE INC CS ACQUISITION CORP	COM 13D	3/ 1/94	0 0.0	22003710 77.2	UPDATE
1ST UTD BANCORP CUMMINGS SHIRLEY G TRUSTEE	COM 13D	2/21/94	278 8.4	33740710 0.0	NEW
HFS BANK FSB GREINER JAMES H	COM 13D	1/10/94	40 9.2	40418010 0.0	NEW
HOLNAM INC HOLDERNAM INC ET AL	COM 13D	3/ 2/94	1 1.0	43642910 100.0	UPDATE
INTERNATIONAL BASIC RES INC VITRO DIAGNOSTICS INC	COM 13D	2/21/94	0 0.0	45911510 58.6	UPDATE

ACQUISITIONS

NAME AND CLASS OF STOCK/ISSUER	FORM	EVENT DATE	SHRS(000)/ SHARED	CUSIP/ PRICE	FILING STATUS
PARAMOUNT COMMUNICATIONS INC CDB VIACON INC ET AL	CDB	3/ 2/94	61,657 51.6	69921610 19.8	UPDATE
PARAMOUNT COMMUNICATIONS INC CDB VIACON ET AL	14D-1	3/ 2/94	23,600 19.8	69921610 19.8	UPDATE
SURVIVAL TECHNOLOGY INC HERZSTEIN ROBERT E	CDB	2/28/94	1,980 64.2	86982810 62.8	UPDATE
VALUEVISION INTL INC LAIFER INC	DL 0	1/19/94	2,278 10.9	92899510 4.5	UPDATE
VITRO DIAGNOSTICS INC INTL BASIC RES INC	CDB	2/21/94	0 0.0	92850110 N/A	UPDATE