

SEC NEWS DIGEST

Issue 97-96

May 19, 1997

COMMISSION ANNOUNCEMENTS

SUSPENSION OF TRADING IN THE SECURITIES OF COMBINED COMPANIES INTERNATIONAL CORP.

The Commission announced the ten day suspension of trading in the securities of Combined Companies International Corp. (CCIC) for the period beginning at 9:00 a.m. EDT on May 19, 1997 and concluding at 11:59 p.m. EDT on June 2, 1997. The Commission suspended trading in the securities of CCIC in view of questions that have been raised about the adequacy and accuracy of publicly-disseminated information concerning, among other things: assets reported on CCIC's financial statements, which were included in a registration statement and periodic reports filed with the Commission; the lack of audited financial statements included in a registration statement and periodic filings of CCIC; the failure by CCIC to make required periodic and other filings with the Commission; and the market for the securities of CCIC. (Rel. 34-38653)

MARTIN P. DUNN APPOINTED ASSOCIATE DIRECTOR (OPERATIONS) IN THE DIVISION OF CORPORATION FINANCE

Chairman Levitt announced today the appointment of Martin P. Dunn as Associate Director (Operations) in the Division of Corporation Finance. Mr. Dunn currently serves as Chief Counsel in that Division. In his new capacity, Mr. Dunn will be one of the Division's senior managers responsible for review and comment on registration statements and periodic reports filed by companies with the Commission.

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change submitted by the Pacific Exchange (SR-PSE-96-42) to add unbundling of option orders to the Exchange's list of Minor Rule Plan (MRP) violations and to allow the imposition of a forum fee whenever a finding under the MRP is appealed and affirmed. (Rel. 34-38631)

The Commission approved a proposed rule change submitted by the Chicago Board Options Exchange (SR-CBOE-97-02) to extend the use of proprietary brokerage order routing terminals from the trading crowd in options on the Standard & Poor's 500 index to the trading crowd in options on the Standard & Poor's 100 index. (Rel. 34-38634)

The Commission approved a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-97-3) that modifies NSCC's procedures regarding exemption processing in NSCC's Continuous Net Settlement System. (Rel. 34-38639)

The Commission approved a proposed rule change (SR-CBOE-96-71) submitted by the Chicago Board Options Exchange relating to establishment of a 3:02 p.m. closing time for equity and narrow-based index options trading. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38643)

The Commission approved a proposed rule change filed by the Delta Clearing Corp. (SR-DCC-96-13) relating to amendments of definitions of exposure limits and maximum potential system exposure. Publication of the approval order is expected in the Federal Register during the week of May 19. (Rel. 34-38646)

AMENDMENTS TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed amendments to a proposed rule change (SR-CBOE-94-53) relating to a determination of the Exchange's Office of the Chairman under Exchange Rule 4.10(b)(3) to require all Exchange members that clear options market-maker transactions on a proprietary or market-maker customer basis to calculate options market-maker haircuts in accordance with the recent SEC amendments to Exchange Act Rule 15c3-1. Publication of the proposal is expected in the Federal Register during the week of May 19. (Rel. 34-38633)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-16) to amend certain rules governing the trading of Index FLEX options. Publication of the notice is expected in the Federal Register during the week of May 19. (Rel. 34-38637)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-97-07) to amend NYSE Telemarketing Rules. (Rel. 34-38638)

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration William Greenberg Jr. Desserts & Cafes, Inc., Common Stock, \$.001 Par Value. (Rel. 34-38647)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 5 to comment on the application of Sparta Surgical Corporation to withdraw from listing and registration on the Boston Stock Exchange its \$4.00 Par Value Redeemable Preferred Stock; \$4.00 Par Value Series A Convertible Redeemable Preferred Stock; and its Series A Common Stock Purchase Warrants. (Rel. 34-38648)

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 ARC INTERNATIONAL CORP, 4000 CHESSWOOD DR, DOWNSVIEW,
ONTARIO CANADA M3J 2, A6 (416) 630-0200 - 2,234,637 (\$6,424,581 37)
COMMON STOCK (FILE 333-6890 - MAY. 08) (BR 6)

- F-1 BRAZILIAN DISTRIBUTION CO, AV BRIGADEIRO LUIZ ANTONIO 3126,
SAO OPAULO SP01402-901, D5 (011) 886-0814 - 3,553,417,000 (\$69,831,750 88)
FOREIGN PREFERRED STOCK (FILE 333-6894 - MAY 09) (BR 2)

- F-3 NEWS CORP LTD, 2 HOLT ST, SYDNEY NSW AUSTRALIA, C3 (212) 852-7000 -
19,048,000 (\$981,300,000) FOREIGN PREFERRED STOCK (FILE 333-6896 -
MAY 09) (BR 5)

- S-8 CALL NOW INC, P O BOX 531399, MIAMI SHORES, FL 33153 (305) 751-5115 -
115,000 (\$230,000) COMMON STOCK (FILE 333-26871 - MAY 12) (BR 3)

- S-8 TOPPS CO INC, ONE WHITEHALL STREET, NEW YORK, NY 10004 (212) 376-0300 -
3,518,642 (\$13,854,652 88) COMMON STOCK (FILE 333-26873 - MAY 12)
(BR 5)

- S-8 KIEWIT PETER SONS INC, 1000 KIEWIT PLZ, 14TH FLOOR, OMAHA, NE 68131
(402) 342-2052 - 250,000 (\$13,562,500) COMMON STOCK. (FILE 333-26875 -
MAY 12) (BR 6)

- S-3 RELIASTAR FINANCIAL CORP, 20 WASHINGTON AVENUE SOUTH, MINNEAPOLIS, MN
55401 (612) 372-5432 (FILE 333-26881 - MAY 12) (BR. 1)

- S-8 FIRST FEDERAL CAPITAL CORP, 605 STATE ST, LA CROSSE, WI 54601
(608) 784-8000 - 45,000 (\$1,299,600) COMMON STOCK (FILE 333-26883 -
MAY 12) (BR 7)

- S-8 HBO & CO, 301 PERIMETER CTR N, ATLANTA, GA 30346 (770) 360-00 -
8,799,395 (\$503,765,363.75) COMMON STOCK (FILE 333-26885 - MAY 12)
(BR. 3)

S-3 HEALTH & RETIREMENT PROPERTIES TRUST, 400 CENTRE ST, NEWTON, MA 02158
(617) 332-3990 (FILE 333-26887 - MAY. 12) (BR 8)

S-2 SOUTHWEST BANCORP INC, 608 SOUTH MAIN STREET, STILLWATER, OK 74074
(405) 372-2230 - 1,000,500 (\$25,012,500) PREFERRED STOCK. (FILE 333-26891
- MAY 09) (BR. 7)

S-8 CYCLODEXTRIN TECHNOLOGIES DEVELOPMENT INC, 3713 SW 42ND AVE, STE 3,
GAINESVILLE, FL 32608 (352) 375-6822 - 10,000 (\$10,625) COMMON STOCK.
(FILE 333-26893 - MAY. 12) (BR 1)

S-4 FAIRCHILD SEMICONDUCTOR CORP, 333 WESTERN AVENUE, MAIL STOP 01 00,
SOUTH PORTLAND, ME 04106 (207) 775-8100 - 300,000,000 (\$300,000,000)
STRAIGHT BONDS (FILE 333-26897 - MAY. 12) (NEW ISSUE)

S-8 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071
(213) 486-3511 - 3,000,000 (\$434,437,500) COMMON STOCK. (FILE 333-26901 -
MAY 12) (BR. 4)

S-8 AMERICA SERVICE GROUP INC /DE, TWO PENNS WAY STE 200, NEW CASTLE, DE
19720 (302) 332-8200 - 75,000 (\$806,250) COMMON STOCK (FILE 333-26903 -
MAY 09) (BR 1)

S-8 AMERICA SERVICE GROUP INC /DE, TWO PENNS WAY STE 200, NEW CASTLE, DE
19720 (302) 332-8200 - 107,500 (\$1,155,625) COMMON STOCK (FILE 333-26905
- MAY 09) (BR. 1)

S-8 COLEMAN CO INC, 1767 DENVER WEST BLVD, SUITE 300, GOLDEN, CO 80401
(303) 202-2400 - 2,000,000 (\$32,625,000) COMMON STOCK. (FILE 333-26907 -
MAY. 12) (BR 6)

S-8 EXCEL INDUSTRIES INC, 1120 N MAIN ST, P O BOX 3118, ELKHART, IN 46515
(219) 264-2131 - 500,000 (\$8,595,000) COMMON STOCK. (FILE 333-26909 -
MAY 12) (BR. 5)

S-3 FOCUS ENHANCEMENTS INC, 142 NORTH ROAD, SUDBURY, MA 01776 (617) 938-8088
- 1,552,750 (\$2,763,895) COMMON STOCK (FILE 333-26911 - MAY. 12) (BR 3)

S-3 HEALTHWATCH INC, 2445 CADES WAY, VISTA, CA 92083 (619) 598-4333 -
400,000 (\$750,000) COMMON STOCK (FILE 333-26913 - MAY. 12) (BR. 1)

S-4 MONARCH BANCORP, 30000 TOWN CENTER DR, LAGUNA NIGUEL, CA 92677
(714) 495-3300 - 3,187,476 (\$77,296,293) COMMON STOCK (FILE 333-26915 -
MAY 12) (BR 7)

S-8 SYNPATIX SYSTEMS CORP, 2450 SOUTH SHORE BOULEVARD, SUITE 210,
LEAGUE CITY, TX 77573 (281) 334-0708 - 4,000,000 (\$200,000) COMMON STOCK.
(FILE 333-26917 - MAY 12) (BR 9)

S-8 SYNPATIX SYSTEMS CORP, 2450 SOUTH SHORE BOULEVARD, SUITE 210,
LEAGUE CITY, TX 77573 (281) 334-0708 - 4,000,000 (\$20,000) COMMON STOCK.
(FILE 333-26919 - MAY. 12) (BR 9)

S-3 VINCAM GROUP INC, 2850 DOUGLAS RD, CORAL GABLES, FL 33134 (305) 460-2350
- 156,000 (\$4,680,000) COMMON STOCK. (FILE 333-26921 - MAY. 12) (BR. 7)

S-8 COOPER CAMERON CORP, 515 POST OAK BLVD, STE 1200, HOUSTON, TX 77027
(713) 513-3322 - 1,500,000 (\$102,750,000) COMMON STOCK. (FILE 333-26923 -
MAY 12) (BR 4)

S-1 INTERNATIONAL WIRE GROUP INC, 101 SOUTH HANLEY RD, STE 1075, ST LOUIS,
MO 63105 (314) 726-1323 - 10,000,000 (\$10,000,000) STRAIGHT BONDS (FILE
333-26925 - MAY 12) (BR 6)

S-3 CUC INTERNATIONAL INC /DE/, 707 SUMMER ST, STAMFORD, CT 06901
(203) 324-9261 - 595,664 (\$14,295,936) COMMON STOCK. (FILE 333-26927 -
MAY 12) (BR 8)

S-4 BANC ONE CORP /OH/, 100 E BROAD ST, COLUMBUS, OH 43271 (614) 248-5944 -
162,246,644 (\$6,671,582,001 28) COMMON STOCK (FILE 333-26929 - MAY 12)
(BR 7)

- S-1 COMMONWEALTH INCOME & GROWTH FUND III, 1160 W SWEDESFORD RD, SUITE 340, BERWYN, PA 19312 - 750,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-26933 - MAY. 12) (NEW ISSUE)
- S-8 AMERICA WEST HOLDINGS CORP, 51 W THIRD STREET, C/O AMERICA WEST AIRLINES, TEMPE, AZ 85281 (602) 693-0800 - 4,000,000 (\$59,000,000) COMMON STOCK (FILE 333-26935 - MAY 12) (BR. 5)
- S-3 TOPRO INC, 2525 W EVANS AVE, DENVER, CO 80219 (303) 935-1221 - 263,334 (\$371,300 94) COMMON STOCK. 70,000 (\$98,700) COMMON STOCK (FILE 333-26937 - MAY 12) (BR 6)
- S-4 SOUTHERN INVESTMENTS UK PLC, 800 PARK AVENUE AZTEC WEST, ALMONDSBURY BRISTOL BS12 4SE, ENGLAND, X0 (44-) 145-4-20 - 82,000,000 (\$82,000,000) STRAIGHT BONDS (FILE 333-26939 - MAY. 12) (BR. 4)
- S-3 POPULAR INC, 209 MUNOZ RIVERA AVE, POPULAR CENTER BUILDING, HATO REY, PR 00918 (809) 765-9800 (FILE 333-26941 - MAY. 12) (BR 7)
- S-4 ANCHOR ADVANCED PRODUCTS INC, 1111 NORTSHORE DR, KNOXVILLE, TN 37919 (423) 450-5300 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE 333-26943 - MAY 12) (NEW ISSUE)
- S-8 THERMO-MIZER ENVIRONMENTAL CORP, 528 ORITAN AVE, RIDGEFIELD, NJ 07657 (201) 941-5805 - 410,000 (\$131,000) COMMON STOCK (FILE 333-26945 - MAY 13) (BR. 1)
- S-8 INTERRA FINANCIAL INC, DAIN BOSWORTH PLAZA, 60 SOUTH SIXTH ST, MINNEAPOLIS, MN 55402 (612) 371-7750 - 1,500,000 (\$58,218,750) COMMON STOCK (FILE 333-26947 - MAY 13) (BR 8)
- S-8 ALLEN ETHAN INTERIORS INC, ETHAN ALLEN DRIVE, PO BOX 1966, DANBURY, CT 06811 (203) 743-8000 - 600,000 (\$24,900,000) COMMON STOCK (FILE 333-26949 - MAY 12) (BR 6)
- S-4 PIONEER NATURAL RESOURCES CO, 1400 WILLIAMS SQUARE WEST, 5205 NORTH O'CONNOR BLVD, IRVING, TX 75039 (806) 378-1096 - 110,954,868 (\$1,762,572,382) COMMON STOCK 124,075,599 (\$530,252,191 79) PREFERRED STOCK (FILE 333-26951 - MAY 13) (NEW ISSUE)
- S-4 CULLIGAN WATER TECHNOLOGIES INC, ONE CULLIGAN PARKWAY, NORTHBROOK, IL 60062 (708) 205-6000 - 3,466,667 (\$143,450,680) COMMON STOCK (FILE 333-26953 - MAY 13) (BR 6)
- S-3 INSIGNIA SYSTEMS INC/MN, 10801 RED CIRCLE DRIVE, MINNETONKA, MN 55343 (612) 930-8200 - 2,064,031 (\$7,740,116.25) COMMON STOCK (FILE 333-26955 - MAY 12) (BR 2)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events

- Item 1 Changes in Control of Registrant
- Item 2 Acquisition or Disposition of Assets
- Item 3 Bankruptcy or Receivership
- Item 4 Changes in Registrant's Certifying Accountant
- Item 5 Other Materially Important Events
- Item 6 Resignations of Registrant's Directors
- Item 7 Financial Statements and Exhibits
- Item 8 Change in Fiscal Year
- Item 9 Regulation S Offerings

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE COMMENT
		1	2	3	4	5	6	7	8	9	
ACCUMED INTERNATIONAL INC	DE								X		03/03/97 AMEND
ADVANCED VOICE TECHNOLOGIES INC	DE					X					05/16/97
AMERICA FIRST FINANCIAL FUND 1987-A LIMITED PARTNERSHIP	DE					X	X				05/08/97
ASHTON TECHNOLOGY GROUP INC	DE								X		04/30/97 AMEND
ASSOCIATED BANC-CORP	WI					X	X				05/15/97
BAKER J INC	MA								X		05/16/97 AMEND
BUD FINANCIAL GROUP INC	CO		X								01/17/97
CAPITAL ONE MASTER TRUST	VA					X	X				05/15/97
CAPSTAR BROADCASTING PARTNERS INC	DE		X					X			05/01/97
CARSON PIRIE SCOTT & CO /IL/	IL	X									05/14/97
CELTRIX PHARMACEUTICALS INC	DE					X	X				05/14/97
CERIDIAN CORP	DE					X					05/16/97
CHUBB CORP	NJ		X					X			05/13/97
CINCINNATI MICROWAVE INC	OH		X								05/12/97
CLINICOR INC	NV					X					05/13/97
CML CHURCH MORTGAGE INC	WI				X		X				03/26/97
COMMERCIAL NET LEASE REALTY INC	DE					X	X				05/15/97
COMMODORE MEDIA INC	DE		X					X			05/03/97
COPLEY REALTY INCOME PARTNERS I	MA		X					X			05/02/97
COPLEY REALTY INCOME PARTNERS 2	MA		X					X			05/02/97
COPLEY REALTY INCOME PARTNERS 4	MA		X					X			05/01/97
CORE INDUSTRIES INC	NV		X								05/16/97
CURTIS MATHES HOLDING CORP	TX								X		05/16/97
DATA GENERAL CORP	DE					X	X				05/16/97
DI INDUSTRIES INC	TX					X					05/16/97
DIAMOND ENTERTAINMENT CORP	NJ					X	X				04/30/97
ENVIRODYNE INDUSTRIES INC	DE					X	X				05/14/97
EXCALIBUR TECHNOLOGIES CORP	DE					X					05/07/97
FINANCIAL ASSET SECURITIZATION INC	VA					X	X				04/25/97
FOHP INC	NJ					X					04/30/97
FPA MEDICAL MANAGEMENT INC	DE					X					03/17/97
GCR HOLDINGS LTD	E9	X						X			05/08/97
GLACIER WATER SERVICES INC	DE								X		05/08/97
GUARDIAN REAL ESTATE ACCT OF GUARDI AN INS & ANN COMPANY INC	DE		X								04/16/97
GUARDIAN TECHNOLOGIES INTERNATIONAL INC	DE					X					05/05/97
HOST MARRIOTT CORP/MD	DE		X					X			05/15/97
IBAH INC	DE		X					X			05/05/97
IMAGICA ENTERTAINMENT INC	FL	X				X					04/16/97
INBRAND CORP	GA					X	X				05/13/97
INTERNATIONAL LEASE FINANCE CORP	CA							X			05/14/97
JACOR COMMUNICATIONS INC	DE					X	X				05/15/97
KENTEK INFORMATION SYSTEMS INC \DE\	DE				X		X				05/09/97
MALLON RESOURCES CORP	CO	X									05/16/97
MAYTAG CORP	DE		X								05/16/97
MEDISCIENCE TECHNOLOGY CORP	NJ					X					04/21/97
METAL RECOVERY TECHNOLOGIES INC	DE								X		05/12/97
MICHIGAN CONSOLIDATED GAS CO /MI/	MI					X					05/14/97
NEW PARADIGM SOFTWARE CORP	NY					X	X				05/16/97
NGT ENTERPRISES INC	DE					X					03/05/97
NORTHSTAR HEALTH SERVICES INC	DE	X						X			05/08/97
OMEGA HEALTH SYSTEMS INC	DE	X	X								05/02/97
OWENS ILLINOIS INC /DE/	DE					X	X				05/16/97
PORTACOM WIRELESS INC/						X	X				05/09/97
PROVIDIAN CORP	DE	X						X			12/28/96 AMEND
PRUDENTIAL HOME MORTGAGE SECURITIES COMPANY INC	DE					X					05/15/97
REGENCY BANCORP	CA					X	X	X			05/09/97

NAME OF ISSUER	STATE	8K ITEM NO.									DATE COMMENT
	CODE	1	2	3	4	5	6	7	8	9	
RENTAL SERVICE CORP	DE						X				05/16/97
SANDISK CORP	DE						X				04/18/97 AMEND
SIMON DEBARTOLO GROUP L P	DE				X	X					05/15/97
SIMON PROPERTY GROUP LP	DE				X	X					05/15/97
SL INDUSTRIES INC	NJ	X					X				05/01/97
SMITH BARNEY HOLDINGS INC	DE						X				05/14/97
SOLIGEN TECHNOLOGIES INC	WY						X				05/16/97
ST JUDE MEDICAL INC	MN						X				05/15/97
STANLEY WORKS	CT				X	X					05/16/97
SUNRISE MEDICAL INC	DE				X	X					05/16/97
THERMEDICS INC	MA	X					X	X			05/02/97
THERMO CARDIOSYSTEMS INC	MA	X					X	X			05/02/97
THORNBURG MORTGAGE ASSET CORP	MD				X	X					05/14/97
TORCHMARK CORP	DE						X				05/15/97
US WEST INC	CO						X	X			05/16/97
VALERO ENERGY CORP	DE	X					X				05/01/97
VENTRITEX INC	DE	X					X				05/15/97
VERSAR INC	DE	X									05/02/97