

# SEC NEWS DIGEST

Issue 97-187

September 26, 1997

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## COMMISSION ANNOUNCEMENTS

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### MARY TOKAR DESIGNATED SENIOR ASSOCIATE CHIEF ACCOUNTANT (INTERNATIONAL)

Chief Accountant Michael H. Sutton today announced that Mary B. Tokar has been designated Senior Associate Chief Accountant for international accounting and auditing standards. This appointment reflects the Commission's continuing commitment to activities associated with international standard setting and recognizes the increasing pace and diversity of those activities. In her new role, Ms. Tokar will provide technical leadership to the staff and be responsible for evaluating international accounting and auditing proposals and developing policy recommendations regarding those proposals.

Prior to this assignment, Ms. Tokar was an Associate Chief Accountant in the Office of the Chief Accountant and served as a principal liaison between the Commission staff and international standard setting organizations. She has been a Professional Accounting Fellow in the Office of the Chief Accountant and a Senior Manager at KPMG Peat Marwick. Ms. Tokar has an MBA from New York University Graduate School of Business and was graduated from Williams College. (Press Rel. 97-81)

### FEE RATE ADVISORY

The fee rate on filings made pursuant to Section 6(b) of the Securities Act of 1933 may change as of October 1, 1997, the beginning of fiscal year 1998. However, as of today, a fiscal 1998 appropriations bill for the Commission has not been enacted, so it is uncertain what the fee rate will be. The three possibilities are:

- (1) If the pending appropriations bill is enacted, the fee rate will be decreased to \$295 per \$1,000,000. This rate also must be applied pro rata to amounts less than \$1,000,000. The fee may be calculated by multiplying the aggregate offering amount by .000295.

- (2) In the event a continuing resolution is enacted, the fee rate will continue at its current rate of 1/33rd of one percent of the aggregate offering amount.
- (3) In the unlikely event that neither a fiscal 1998 appropriations bill nor a continuing resolution is enacted, the fee rate will go to 1/50th of one percent of the aggregate offering amount.

Filers and registrants are responsible for paying the correct fee. Although they have the option of paying a lower amount if neither an appropriations bill nor a continuing resolution is enacted, please be advised that under similar budget uncertainties in past years, filers who paid a lower fee rate later were required by Congress to pay an additional amount equal to the difference between the amount paid and amount required at the higher fee rate.

The Commission will issue further notices as appropriate to keep filers and registrants informed of developments affecting the Section 6(b) fee rate. This information will be posted at the SEC's internet address: <<http://www.sec.gov>>. In the interim, filers and registrants should contact the Office of Filings and Information Services, Filer Support Unit at (202) 942-8900, if they have any questions. (Press Rel. 97-80)

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## ENFORCEMENT PROCEEDINGS

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### ADMINISTRATIVE LAW JUDGE BARS MATT MATSON FROM PARTICIPATING IN THE OFFERING OF ANY PENNY STOCK

Administrative Law Judge Lillian A. McEwen has issued an initial decision barring Matt Matson (Matson) from participating in the offering of any penny stock. After a hearing, Judge McEwen found that on September 10, 1996, a final judgment of permanent injunction was entered in the United States District Court for the Southern District of Florida, by consent, against Matson in connection with his participation in a penny stock offering. From at least October 1995 until, at least, July 1996, Matson was the chief executive officer and sole director of Home Link Corporation, Home Link of Florida, Inc., and Home Link of Nevada, Inc. (collectively, Home Link). During this time, in connection with the offer and sale of Home Link penny stock, Matson violated the registration and antifraud provisions of the federal securities laws by making material misrepresentations to investors concerning, among other things, Home Link's net assets, the existence of audited financial statements, the existence of licensing revenues, the ability of Home Link stock to be listed on the National Association of Securities Dealers Automated Quotation system, and Matson's background. (Initial Decision No. 117)

IN THE MATTER OF DAVID CARMICHAEL, ET AL.

The Commission announced the entry of an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions (Order) against David M. Carmichael (Carmichael), Anthony Kohl (Kohl) and Christopher Adams (Adams). The Commission accepted Carmichael, Kohl and Adams' Offers of Settlement in which they consented to the issuance of the Order without admitting or denying the Commission's findings.

The Order finds that from September 1989 through October 1992, Carmichael and Kohl participated in scheme involving the manipulation of the price of McCoy Avionics, Inc. (McCoy) and Dewey's Candy Company (Dewey's) common stock. According to the Order, while employed at Dublin Securities, Inc. (Dublin) in Worthington, Ohio, Carmichael and Kohl arranged the sale of McCoy and Dewey's units, which consisted of one share of common stock with four and five attached warrants, respectively, from the issuers to "insiders," including Carmichael and Kohl. The Order states that after the insider sales, Dublin purchased the units from the insiders at a price of \$1 per share of common stock and approximately \$0.05 to \$0.30 per warrant. According to the Order, Dublin guaranteed the insiders a 75% return on their investment in the units. The Order finds that after acquiring a surplus of McCoy and Dewey's stock, Dublin set the initial price of McCoy and Dewey's common stock at the arbitrary and artificially high level of approximately \$3 per share. The Order thereafter states that Dublin, through its sales force, then used high pressure sales techniques to sell McCoy and Dewey's common stock to the public. According to the Order, Carmichael and Kohl also caused Dublin to use its customers' free credit balances and failed to cause Dublin to maintain a special reserve account for the benefit of Dublin customers. As a result of this conduct, the Commission's Order finds that Carmichael and Kohl willfully violated Sections 5(a), 5(c) and 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 promulgated thereunder, and aided and abetted Dublin's violations of Section 15(c)(3) of the Exchange Act and Rules 15c3-2 and 15c3-3 promulgated thereunder.

The Order also contains findings that from May 1991 through October 1992, Adams participated in a scheme to defraud Dewey's investors by purchasing Dewey's units from Dublin as an insider and later reselling those units to Dublin for sale to public investors at artificially inflated prices. The Order further states that Adams violated the antifraud provisions of the federal securities laws by making numerous misrepresentations and omissions of material facts in connection with the offer and sale of Dewey's stock to public investors. The Order also finds that Adams failed to disclose, among other things, the material fact that the price of Dewey's common stock was arbitrary and artificially set by Dublin and that it did not reflect the free forces of supply and demand. According to the Order, Adams also failed to disclose the existence of the control that Dublin Management, Inc., Dublin's parent company, exercised over Dublin and Dewey's and the existence of Dublin's

participation and financial interest in the Dewey's distribution. Finally, the Order states that Adams represented to Dublin customers that Dewey's stock was being offered to them "at the market" or at a price related to the market, without knowledge or reasonable grounds to believe that a market for Dewey's stock existed other than that created and controlled by Dublin. As a result of this conduct, the Order finds that Adams willfully violated Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and aided and abetted Dublin's violations of Sections 10(b) and 15(c)(1) of the Exchange Act and Rules 10b-5, 15c1-2, 15c1-5, 15c1-6 and 15c1-8 promulgated thereunder.

The Order also provides that on September 23, 1997, the United States District Court for the Southern District of Ohio, in the case of Securities and Exchange Commission v. David M. Carmichael et al. (Civil Action No. C2-96-1296), entered a Final Judgment and Order of Permanent Injunction by consent against Carmichael, Kohl and Adams which enjoins Carmichael and Kohl from future violations of Sections 5(a) and 5(c) of the Securities Act, and Carmichael, Kohl and Adams from future violations of Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

In view of these findings, the Commission's Order concludes that it is in the public interest to bar Carmichael, Kohl and Adams from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. The Order further provides that, based on the conduct described above, Carmichael, Kohl and Adams are barred from participating in any offering of penny stock. (Rel. 34-39130)

#### PERMANENT INJUNCTION AND INDUSTRY BAR ENTERED AGAINST STEPHEN GELLAS

The Commission announced that it entered an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions (Order) against Stephen D. Gellas (Gellas). Gellas submitted an Offer of Settlement consenting to the entry of the Order. The Order bars Gellas from associating with any regulated entity. The Order is based upon the entry of a permanent injunction against Gellas prohibiting him from violating the antifraud provisions of the securities laws (Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder) and the free-riding provisions (SEC v. Steve McMichael et al., D. Minn., 3-96-Civil-405, filed May 2, 1996). The complaint in District Court alleged that several individuals, including Gellas, engaged in manipulative activities involving the stock of Angeion Corporation (Angeion). Specifically, the complaint alleged that Gellas engaged in free-riding by purchasing 67,000 shares of Angeion stock for over \$550,000 without the ability or intention of paying for the Angeion shares. When the price of Angeion stock declined, Gellas failed to pay for the shares and the broker-dealer sold out the account. After the sell-out, the account had a debit balance of \$189,000. Additionally, acting as a registered representative, Gellas knowingly executed one matched order in a customer account involving

15,500 shares of Angeion valued at approximately \$120,000. (Rel. 34-39132)

#### PERMANENT INJUNCTION AND INDUSTRY BAR ENTERED AGAINST EDWARD FARNI

The Commission announced that it entered an Order Instituting Proceedings, Makings Findings and Imposing Remedial Sanctions (Order) against Edward Christian Farni (Farni). Farni submitted an Offer of Settlement consenting to the entry of the Order. The Order bars Farni from acting in a supervisory and proprietary capacity with any regulated entity and bars him for three years from associating with any regulated entity. The Order is based upon the entry of a permanent injunction against Farni prohibiting him from violating the antifraud provisions of the securities laws (Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder) (SEC v. Steve McMichael, et al., D. Minn., 3-96-Civil-405, September 8, 1997). In addition, in the entry of a permanent injunction, the order imposes disgorgement in the amount of \$4,375, plus prejudgment interest thereon, which amount was waived. The complaint in District Court alleged that several individuals, including Farni, engaged in manipulative activities involving the stock of Angeion Corporation (Angeion). Specifically, the complaint alleged that Farni arranged four matched orders involving 290,000 shares of Angeion stock and one wash sale for a customer involving 35,000 shares of Angeion. Further, it was alleged that in order to relieve his broker-dealer's large inventory position in Angeion, Farni arranged for 377,000 shares of his broker-dealer's excess Angeion shares to be parked in customer accounts. (Rel. 34-39133)

#### ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST JOSEPH REESE

The Commission has issued an Order instituting public administrative proceedings pursuant to Section 8A of the Securities Act of 1933 against Joseph F. Reese (Reese) of Derby, Connecticut, a former registered representative.

The Order alleges that, between September 1995 and January 1996, Reese communicated with the Office of the Treasurer of the State of Connecticut on numerous occasions to solicit an investment of \$100 million of public funds in a trading program involving "prime bank" debentures. The State of Connecticut did not make any investment with Reese. The Order alleges further that, in his oral and written solicitations, Reese made materially false and misleading statements and omissions including, among other things, that the funds would be used to purchase and sell debentures issued by the top 25 European banks, that the trading program would be managed by a professional account manager, that the program would generate an annual return of at least 80%, that such trading programs operate in secrecy and are available only through persons licensed by the Federal Reserve Board, and that Reese's compensation would be based upon the profits earned by the state. The Order also alleges that Reese willfully violated Section 17(a) of the Securities Act of 1933.

A hearing will be scheduled to determine whether the allegations against Reese are true, and, if so, whether a cease and desist order should be entered pursuant to Section 8A of the Securities Act. (Rel. 33-7457)

#### SEVEN INDIVIDUALS NAMED IN INSIDER TRADING CASE INVOLVING THE SECURITIES OF CEPHALON, INC.

On September 25, the Commission announced the filing of a complaint in United States District Court for the Eastern District of Pennsylvania against seven individuals for insider trading in the securities of Cephalon, Inc. (Cephalon). The trading occurred prior to a public announcement on June 10, 1995 by Cephalon concerning favorable test results involving Myotrophin, a drug Cephalon developed to treat individuals suffering from Amyotrophic Lateral Sclerosis, also known as Lou Gehrig's disease.

The complaint named Dale J. Lange, a clinical investigator for Cephalon and a member of the medical faculty and Associate Professor of Neurology at Columbia University's College of Physicians and Surgeons; Philip S. Portoghese (Portoghese), a member of Cephalon's Scientific Advisory Board, Stuart W. Portoghese and Stephen P. Portoghese, Portoghese's sons; Frank G. Lepore (Frank Lepore) and Mark F. Lepore (Mark Lepore), officers of a graphic arts company that was retained by Cephalon to prepare graphic presentations of the Myotrophin test results; and Timothy L. Garner (Garner), a former Cephalon employee. The Commission alleged that each of the defendants, while in possession of material non-public information concerning the favorable Myotrophin test results, purchased, or tipped others who purchased, Cephalon securities prior to the public announcement of the Myotrophin results.

The Commission charged each of the defendants with violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and also sought disgorgement and the imposition of civil penalties. Simultaneously with the filing of the complaint, Frank Lepore, Mark Lepore and Garner each consented, without admitting or denying the allegations in the complaint, to the entry of a Final Judgment and Order enjoining them from future violations of the relevant securities laws. Frank and Mark Lepore also agreed to pay disgorgement and civil penalties. Garner agreed to pay disgorgement, but the Commission declined to seek to impose a civil penalty based on his demonstrated inability to pay. [U.S. v. Dale J. Lange, et al., USDC, ED/PA, Civil Action No. 97-CV-6018] (LR-15509)

#### COMPLAINT FILED AGAINST PROMOTERS OF DREAMWORLD INVESTMENT

On September 25, the Commission filed a complaint in the United States District Court for the District of Massachusetts against Harold J. Lee (Lee) and Alfred Almeder (Almeder). The Commission's complaint alleges that the defendants fraudulently offered and sold stock of DreamWorld, Inc. to at least 28 investors who invested more than \$250,000, purportedly to be used for the development of a vast

theme park and entertainment complex on the banks of the Cape Cod Canal in Bourne, Massachusetts. According to the complaint, the defendants made numerous misrepresentations to investors regarding the status of the project, land ownership, financing and permits.

In its complaint, the Commission alleges that the defendants violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and seeks an injunction, disgorgement and civil penalties. Simultaneously with the filing of the Commission's complaint, Lee, without admitting or denying the allegations made in the complaint, consented to the entry of a Final Judgment enjoining him from future violations of the antifraud provisions of the federal securities laws and waiving disgorgement of \$73,191 based upon a demonstrated inability to pay. [SEC v. Harold J. Lee and Alfred Almeder, USDC, D. MA, Civil Action No. 97-12143, GAO] (LR-15510)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-NYSE-97-16), which became effective September 25, filed by the New York Stock Exchange relating to amendments to Rule 79A to conform with requirements for display of customer limit orders as contained in Rule 11Ac1-4 under the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of September 29. (Rel. 34-39129)

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## SECURITIES ACT REGISTRATIONS

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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-8 ROYAL DUTCH PETROLEUM CO, 30 CAREL VAN BYLANDTLAAN,  
THE HAGUE THE NETHERLANDS, P7 - 1,500,000 (\$78,750,000)  
FOREIGN COMMON STOCK (FILE 333-7590 - SEP 12) (BR 4)

S-8 SHELL TRANSPORT & TRADING COMPANY PLC, SHELL CENTRE,  
LONDON S E 1 ENGLAND, X0 - 10,000,000 (\$69,322,500) FOREIGN COMMON STOCK  
(FILE 333-7590-01 - SEP. 12) (BR. 4)

F-1 DISTRIBUTION & SERVICE D&S SA, AV PRESIDENTE EDUARDO FREI MONTALVA,  
8301 QUILICURA, SANTIAGO CHILE, F3 (562) 200-5000 - 191,730,000  
(\$219,626,715) FOREIGN COMMON STOCK. (FILE 333-7616 - SEP. 16) (BR. 2  
- NEW ISSUE)

F-6 AO NIZHEGORODSVYAZINFORM, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY  
10286 (212) 815-1727 - 50,000,000 (\$2,500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-7622 - SEP. 17) (BR. 99  
- NEW ISSUE)

F-2 GLOBAL OCEAN CARRIERS LTD, 67 AKTI MIAOULI, PIRAEIS GREECE, J3  
(301) 452-3601 - 126,000,000 (\$126,000,000)  
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-7624 - SEP. 18) (BR. 5)

S-4 FIRST AMERICAN FINANCIAL CORP, 114 E FIFTH ST, SANTA ANA, CA 92701  
(714) 558-3211 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE  
333-35945 - SEP 19) (BR 1)

S-1 AMERICAN COIN MERCHANDISING INC, 4870 STERLING DR, BOULDER, CO 80301  
(303) 444-2559 - 2,300,000 (\$40,250,000) COMMON STOCK. (FILE 333-35947 -  
SEP 19) (BR 5)

S-8 UNIGENE LABORATORIES INC, 110 LITTLE FALLS RD, FAIRFIELD, NJ 07004  
(201) 882-0860 - 750,000 (\$2,835,000) COMMON STOCK (FILE 333-35951 -  
SEP. 19) (BR. 1)

S-1 GORDON & CO, ONE GATEWAY CTR, SUITE 516 WEST, NEWTON, MA 02158  
(617) 964-6672 - 10,000 (\$80,000,000) EXCHANGE TRADED PUT AND CALL. (FILE  
333-35953 - SEP 19) (BR 8)

S-4 KEYSTONE CONSOLIDATED INDUSTRIES INC, 5430 LBJ FWY STE 1740,  
THREE LINCOLN CENTRE, DALLAS, TX 75240 (214) 458-0028 - 100,000,000  
(\$100,000,000) STRAIGHT BONDS (FILE 333-35955 - SEP. 19) (BR. 6)

S-8 AMERICAN GENERAL VENTURES INC, 1065 ELKTON DRIVE, COLORADO SPRINGS, CO  
80907 (719) 548-1616 - 1,000,000 (\$260,000) COMMON STOCK. (FILE 333-35959  
- SEP 19) (BR 1)

S-4 WINSTAR COMMUNICATIONS INC, 230 PARK AVENUE SUITE 2700, NEW YORK, NY  
10169 (212) 584-4000 - 50,000 (\$50,000,000) STRAIGHT BONDS (FILE  
333-35961 - SEP 19) (BR 3)

S-8 IN HOME HEALTH INC /MN/, 601 LAKESHORE PKWY STE 500, CARLSON CENTER,  
MINNETONKA, MN 55343 (612) 449-7500 - 800,000 (\$1,100,000) COMMON STOCK.  
(FILE 333-35963 - SEP. 19) (BR. 1)

S-8 RPM INC/OH/, 2628 PEARL RD, P O BOX 777, MEDINA, OH 44258 (330) 273-5090  
- 3,600,000 (\$72,000,000) COMMON STOCK. (FILE 333-35967 - SEP. 19)  
(BR 4)

S-3 DATAWORKS CORP, 5910 PACIFIC CENTER BLVD STE 300, SAN DIEGO, CA 92121  
(619) 546-9600 - 417,185 (\$7,066,071) COMMON STOCK. (FILE 333-35969 -  
SEP. 19) (BR 3)

S-3 ANSYS INC, 275 TECHNOLOGY DRIVE, CABIBSBURG, PA 15317 (412) 764-3304 -  
22,500 (\$216,563) COMMON STOCK. (FILE 333-35973 - SEP. 19) (BR 3)

S-8 HALTER MARINE GROUP INC, 13085 INDUSTRIAL SEAWAY, GULFPORT, MS 39503 -  
2,400,000 (\$97,584,000) COMMON STOCK (FILE 333-35975 - SEP. 19) (BR. 6)

S-8 QUAKER FABRIC CORP /DE/, 941 GRINNELL ST , FALL RIVER, MA 02721  
(508) 678-1951 - 100,000 (\$2,300,000) COMMON STOCK. (FILE 333-35979 -  
SEP 19) (BR. 2)

S-3 INNOVO GROUP INC, 27 N MAIN ST, SPRINGFIELD, TN 37172 (615) 384-0100 -  
9,425,000 (\$5,301,563) COMMON STOCK (FILE 333-35981 - SEP. 19) (BR. 2)

S-8 QUAKER FABRIC CORP /DE/, 941 GRINNELL ST , FALL RIVER, MA 02721  
(508) 678-1951 - 500,000 (\$11,470,000) COMMON STOCK. (FILE 333-35983 -  
SEP 19) (BR 2)



SB-2 NORTH ARKANSAS BANCSHARES INC, 200 OLIVIA DRIVE, NEWPORT, AR 72112  
(501) 523-3611 - 370,300 (\$3,703,000) COMMON STOCK (FILE 333-35985 -  
SEP 19) (NEW ISSUE)

S-8 MODACAD INC, 1954 COTNER AVE, LOS ANGELES, CA 90025 (310) 312-9826 -  
450,000 (\$7,906,500) COMMON STOCK. (FILE 333-35987 - SEP. 19) (BR. 9)

S-8 SHARED TECHNOLOGIES CELLULAR INC, 100 GREAT MEADOW RD, SUITE 102,  
WETHERSFIELD, CT 06109 (800) 258-2400 - 150,000 (\$801,000) COMMON STOCK  
(FILE 333-35989 - SEP 19) (BR 3)

S-4 NATIONAL DATA CORP, NATIONAL DATA COPORATION, NATIONAL DATA PLAZA,  
ATLANTA, GA 30329 (404) 728-2000 - 1,059,829 COMMON STOCK. (FILE  
333-35991 - SEP 19) (BR 6)

S-1 CONNING CORP, 700 MARKET ST, 185 ASYLUM ST, ST LOUIS, MO 63101  
(314) 444-0498 - \$43,125,000 COMMON STOCK. (FILE 333-35993 - SEP 19)

S-4 NATIONAL DATA CORP, NATIONAL DATA COPORATION, NATIONAL DATA PLAZA,  
ATLANTA, GA 30329 (404) 728-2000 - 1,555,556 (\$96,962) COMMON STOCK  
(FILE 333-35995 - SEP. 19) (BR. 6)

S-3 SPIEKER PROPERTIES L P, 2180 SAND HILL ROAD, STE 200, MENLO PARK, CA  
94025 (415) 854-5600 (FILE 333-35997 - SEP. 19) (BR 8)

S-8 CPB INC, 220 S KING ST, HONOLULU, HI 96813 (808) 544-0500 - 500,000  
(\$19,937,500) COMMON STOCK (FILE 333-35999 - SEP 19) (BR 7)

S-1 HYBRID NETWORKS INC, 10161 BUBB RD, CUPERTINO, CA 95014 (408) 725-3250  
- 3,105,000 (\$43,470,000) COMMON STOCK (FILE 333-36001 - SEP 19)

S-3 AMERICAN TECHNOLOGY CORP /DE/, 13114 EVENING CREEK DRIVE SOUTH,  
SAN DIEGO, CA 92128 (619) 679-2114 - 1,629,899 (\$8,736,259) COMMON STOCK  
(FILE 333-36003 - SEP. 19) (BR 3)

S-3 ANGEION CORP/MN, 3650 ANNAPOLIS LN, STE 170, MINNEAPOLIS, MN 55447  
(612) 550-9388 - 100,000 (\$493,750) COMMON STOCK. (FILE 333-36005 -  
SEP 19) (BR. 1)

S-3 IDEXX LABORATORIES INC /DE, ONE IDEXX DR, WESTBROOK, ME 04092  
(207) 856-0300 - 5,894 (\$89,146 25) COMMON STOCK (FILE 333-36007 -  
SEP 19) (BR 1)

S-8 IDEXX LABORATORIES INC /DE, ONE IDEXX DR, WESTBROOK, ME 04092  
(207) 856-0300 - 287,500 COMMON STOCK. (FILE 333-36009 - SEP. 19) (BR 1)

S-8 MEDPLUS CORP, 8 S NEVADA AVE, STE 204, COLORADO SPRINGS, CO 80903  
(719) 575-0044 - 500,000 (\$500,000) COMMON STOCK (FILE 333-36011 -  
SEP 19) (BR 7)

S-4 MARK IV INDUSTRIES INC, 501 JOHN JAMES AUDUBON PKWY, P O BOX 810,  
AMHERST, NY 14226 (716) 689-4972 - 250,000,000 (\$250,000,000)  
STRAIGHT BONDS. (FILE 333-36013 - SEP 19) (BR 6)

S-1 CHOICE HOTELS FRANCHISING INC, 10750 COLUMBIA PIKE, SILVER SPRING, MD  
20901 (301) 979-5000 - 1,183,571 (\$835,500) COMMON STOCK (FILE 333-36015  
- SEP 19) (BR 5)

S-8 HIBERNIA CORP, 313 CARONDELET ST, NEW ORLEANS, LA 70130 (504) 533-5552  
- 3,133,153 (\$52,284,491) COMMON STOCK (FILE 333-36017 - SEP 19)  
(BR 7)

S-1 WARWICK COMMUNITY BANCORP INC, 18 OAKLAND AVE, PO BOX 591, WARWICK, NY  
10990 (914) 986-2206 - 6,606,523 (\$66,065,230) COMMON STOCK. (FILE  
333-36021 - SEP 19) (NEW ISSUE)

S-3 SILICON VALLEY RESEARCH INC, 6360 SAN IGNACIO AVE, SAN JOSE, CA 95119  
(408) 361-0333 - 9,129,484 (\$9,415,237) COMMON STOCK. (FILE 333-36023 -  
SEP. 19) (BR 3)

S-8 SILICON VALLEY RESEARCH INC, 6360 SAN IGNACIO AVE, SAN JOSE, CA 95119  
(408) 361-0333 - 2,400,000 (\$2,396,051) COMMON STOCK (FILE 333-36025 -  
SEP 19) (BR 3)

- S-1 AXSYS TECHNOLOGIES INC, 645 MADISON AVE, NEW YORK, NY 10022  
(212) 593-7900 - 1,757,833 (\$60,315,645) COMMON STOCK. (FILE 333-36027 -  
SEP 19) (BR 4)
- S-3 ESSEX PROPERTY TRUST INC, 777 CALIFORNIA AVE, PALO ALTO, CA 94304  
(415) 494-3700 - 750,000 (\$23,835,750) COMMON STOCK. (FILE 333-36029 -  
SEP 19) (BR 8)
- S-2 PENNFED CAPITAL TRUST I, 622 EAGLE ROCK AVENUE, WEST ORANGE, NJ 07052 -  
1,380,000 (\$34,500,000) PREFERRED STOCK. (FILE 333-36031 - SEP. 19)  
(NEW ISSUE)
- S-8 WORLD OF SCIENCE INC, 900 JEFFERSON ROAD BLDG 4, ROCHESTER, NY 14623  
(716) 475-0100 - 515,000 (\$3,007,600) COMMON STOCK (FILE 333-36037 -  
SEP 19) (BR 2)
- S-8 SYNETIC INC, 669 RIVER DRIVE, ELMWOOD PARK, NJ 07407 (201) 703-3400 -  
2,765,650 (\$115,682,572 92) COMMON STOCK (FILE 333-36041 - SEP. 19)  
(BR. 6)
- S-3 SOS STAFFING SERVICES INC, 1415 SOUTH MAIN ST, SALT LAKE CITY, UT 84115  
(801) 484-4400 - 4,600,000 (\$83,375,000) COMMON STOCK (FILE 333-36043 -  
SEP 19) (BR 7)
- S-8 GLASGAL COMMUNICATIONS INC, 151 VETERANS DR, PEGUANNOCK, NJ 07440  
(201) 768-8082 - 2,470,442 (\$9,852,504) COMMON STOCK. 560,000  
(\$2,297,812) COMMON STOCK (FILE 333-36045 - SEP. 19) (BR. 3)
- S-8 ISOLYSER CO INC /GA/, 650 ENGINEERING DRIVE, NORCROSS, GA 30092  
(770) 381-7566 - 400,000 (\$1,550,000) COMMON STOCK. (FILE 333-36049 -  
SEP 19) (BR. 1)
- S-4 PATHFINDER BANCORP INC, 214 W FIRST ST, OSWEGO, DE 13126 (315) 343-0057  
- 881,666 (\$16,861,862 25) COMMON STOCK. (FILE 333-36051 - SEP 19)  
(NEW ISSUE)
- S-4 ERP OPERATING LTD PARTNERSHIP, TWO NORTH RIVERSIDE PLZ, STE 450,  
CHICAGO, IL 60606 (312) 474-1300 - 620,831 (\$15,942,940.08) COMMON STOCK.  
(FILE 333-36053 - SEP 19) (BR. 8)
- S-8 CITYSCAPE FINANCIAL CORP, 565 TAXTER RD, ELMSFORD, NY 10523  
(914) 592-6677 - 1,500,000 (\$15,885,000) COMMON STOCK (FILE 333-36055 -  
SEP 19) (BR 8)
- S-3 CELLEGY PHARMACEUTICALS INC, 1065 E HILLSDALE BLVD, SUITE 418,  
FORSTER CITY, CA 94404 (415) 382-6770 - 1,999,887 (\$11,879,329)  
COMMON STOCK (FILE 333-36057 - SEP. 19) (BR. 1)
- S-1 SHAUGHNESSY COLLEEN/FA, WINSTON & STRAWN, 35 WEST WACKER, CHICGO, IL  
60601 (801) 974-9475 - 4,000,000 (\$4,000,000) STRAIGHT BONDS. (FILE  
333-36059 - SEP 22) (NEW ISSUE)
- S-3 CIT GROUP SECURITIZATION CORP II, 650 CIT DR, LIVINGSTON, NJ 07039  
(201) 740-5000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
(FILE 333-36061 - SEP 19) (BR 8)
- S-1 FIRST SUNAMERICA LIFE INSURANCE CO, 1 SUNAMERICA CENTER, CENTURY CITY,  
LOS ANGELES, CA 90067 (212) 551-5440 - \$330,000 VARIABLE ANNUITY ISSUES  
(FILE 333-36065 - SEP 22) (BR. 20)

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**RECENT 8K FILINGS**

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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			
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		11/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		12/27/93	
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		01/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		03/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		04/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MOR PA DE SS THRO CERT SER 1993-14										X		02/25/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		09/26/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		10/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		11/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		12/27/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		01/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		02/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		03/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P A THRO CER SER 1994-Q12										X		04/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P AS THR CER SERIES 1992-12										X		01/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P AS THR CER SERIES 1992-12										X		02/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P AS THR CER SERIES 1992-12										X		03/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P AS THR CER SERIES 1992-12										X		04/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15										X		11/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15										X		12/27/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15										X		01/25/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15										X		02/25/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15										X		03/25/97	

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE AS THR CERT SER 1993-Q15											X	04/25/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	06/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	07/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	08/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	09/27/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	10/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	11/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	12/27/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	01/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	02/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	03/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	04/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1993-8											X	11/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	12/27/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	01/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	02/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	03/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	04/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1994-Q14											X	01/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995 Q10											X	02/26/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995 Q10											X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995 Q10											X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-QE9											X	01/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-QE9											X	02/26/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-QE9											X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-QE9											X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-QE9											X	09/15/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q6											X	12/26/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q6											X	01/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q6											X	02/26/96	

NAME OF ISSUER	STATE	BK ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q6										X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q6										X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q7										X	01/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q7										X	02/26/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q7										X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1995-Q7										X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-QE3										X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-QE3										X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-Q1										X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-Q1										X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-Q4										X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THR CERT SER 1996-Q4										X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	04/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	05/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	06/27/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	07/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	08/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	09/26/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	10/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	11/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	12/27/94	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	01/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	02/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	03/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1994-2										X	08/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2										X	03/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2										X	04/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2										X	05/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2										X	06/26/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2										X	07/25/95	

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	08/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	09/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	10/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	12/26/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	01/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	02/26/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q2											X	11/27/97	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	04/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	05/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	06/26/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	07/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	08/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	09/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	10/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P DE ASS THRO CER SER 1995-Q3											X	11/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1996-Q2											X	03/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRO CER SER 1996-Q2											X	04/25/96	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	11/25/92	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	12/28/92	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	01/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	02/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	03/25/93	
DLJ MORTGAGE ACCEPTANCE CORP MORT P ASS THRU CERT SER 1992-Q8											X	04/26/93	
DLJ MORTGAGE ACCEPTANCE CORP MORTGA DE GE PA THRO CE SE 1994-15											X	11/25/94	
DLJ MORTGAGE ACCEPTANCE CORP MORTGA DE GE PA THRO CE SE 1994-15											X	12/27/94	
DLJ MORTGAGE ACCEPTANCE CORP MORTGA DE GE PA THRO CE SE 1994-15											X	01/25/95	
DLJ MORTGAGE ACCEPTANCE CORP MORTGA DE GE PA THRO CE SE 1994-15											X	02/27/95	
DLJ MORTGAGE ACCEPTANCE CORP MORTGA DE GE PA THRO CE SE 1994-15											X	03/27/95	

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	09/27/93	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	10/25/93	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	11/26/93	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	12/27/93	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	01/25/94	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	02/25/94	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	03/25/94	
DLJ MORTGAGE ACCPT CORP MORT PASS T HRO CERT SER 1993-Q13											X	04/25/94	
DONALDSON LUFKIN & JENRETTE INC /NY /	DE							X	X			09/12/97	
DONNELLEY ENTERPRISE SOLUTIONS INC	DE					X	X					09/18/97	
ENERGY OPTICS INC	NM		X	X			X					09/15/97	
ENRON CORP/OR/			X									06/30/97	
EQUITY RESIDENTIAL PROPERTIES TRUST	MD		X		X	X						09/17/97	
ERC INDUSTRIES INC /DE/	DE				X	X						09/08/97	
ESSEX HOSPITALITY ASSOCIATES IV LP	NY		X									06/30/97	AMEND
EV INTERNATIONAL INC	DE				X	X						09/17/97	
EXCEL REALTY TRUST INC	CA				X	X						09/18/97	
FALCON PRODUCTS INC /DE/	DE		X			X						09/08/97	
FIDUCIARY CAPITAL PARTNERS L P	DE					X						09/02/97	
FIDUCIARY CAPITAL PENSION PARTNERS L P	DE					X						09/02/97	
FINANCIAL ASSET SECURITIES CORP	DE				X	X						09/18/97	
FINANCIAL SECURITY ASSURANCE HOLDIN GS LTD/NY/	NY							X				09/15/97	
FIRST FEDERAL FINANCIAL CORPORATION OF KENTUCKY	KY				X	X						08/20/97	
FIRST OMNI BANK NA								X				09/15/97	
FIRST SECURITY AUTO GRANTOR TRUST 1 995-A	UT		X									08/25/97	
FIRST SECURITY AUTO GRANTOR TRUST 1 997-A	UT		X									08/25/97	
FIRST TEAM SPORTS INC	MN				X		X					09/10/97	
FIRST WASHINGTON REALTY TRUST INC	MD		X				X					09/17/97	AMEND
FIRSTPLUS INVESTMENT CORP	NV				X	X						09/18/97	
FIRSTPLUS INVESTMENT CORP	NV				X	X						09/18/97	
FREEPORT MCMORAN INC	DE				X							09/17/97	
FREEPORT MCMORAN RESOURCE PARTNERS LIMITED PARTNERSHIP	DE				X							09/17/97	
FUISZ TECHNOLOGIES LTD	DE				X	X						09/11/97	
FUND AMERICA INVESTORS CORP II	DE				X							09/17/97	
G&K SERVICES INC	MN						X					07/14/97	AMEND
GABLES RESIDENTIAL TRUST	MD				X	X						09/16/97	
GENERAL AUTOMATION INC	DE				X		X					09/11/97	
GEORGIA PACIFIC CORP	GA				X							09/17/97	
GEORGIA PACIFIC CORP	GA				X							09/17/97	
GEORGIA PACIFIC CORP	GA				X							09/18/97	AMEND
GLOBAL VENTURE FUNDING INC	CO		X									09/18/97	
GROVE REAL ESTATE ASSET TRUST	MD		X				X					09/02/97	
HARBOUR CAPITAL CORP	DE					X						09/16/97	
HIGHWOODS PROPERTIES INC	MD				X	X						08/27/97	
HIGHWOODS PROPERTIES INC	MD				X	X						09/18/97	
IBM CREDIT RECEIVABLES INC	DE				X	X						09/15/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
IBM CREDIT RECEIVABLES LEASE ASSET MASTER TRUST	DE				X	X					09/15/97	
INGERSOLL RAND CO	NJ				X	X					09/12/97	
INTELLICALL INC	DE				X	X		X			09/02/97	
INTERNATIONAL STANDARDS GROUP LIMIT ED	DE				X						08/31/97	
K&F INDUSTRIES INC	DE				X	X					09/15/97	
KENDLE INTERNATIONAL INC	OH		X								09/03/97	
KENTUCKY CENTRAL LIFE INSURANCE CO	KY					X					09/16/87	
KING WORLD PRODUCTIONS INC	DE	X									09/15/97	
KING WORLD PRODUCTIONS INC	DE	X									09/17/97	AMEND
KNOWLEDGEBROKER INC	NV				X						09/04/97	AMEND
KRUPP ASSOCIATES 1980-1	MA		X				X				06/30/97	
LA TEKO RESOURCES LTD	AI					X					09/17/97	
LASALLE PARTNERS INC	MD		X								09/18/97	
LONE WOLF ENERGY INC	CO	X									08/29/97	
MASON GEORGE BANKSHARES INC	VA				X	X					09/10/97	
MBIA INC	CT	X									09/18/97	
MCMORAN OIL & GAS CO /DE/	DE		X								09/17/97	
MEDIC COMPUTER SYSTEMS INC	NC				X						09/17/97	
MEGO FINANCIAL CORP	NY		X			X					09/02/97	
MELLON BANK NA MELLON BANK HOME EQU ITY LOAN TRUST 1996-1	NY				X	X					08/31/97	
MERCANTILE CREDIT CARD MASTER TRUST	NY				X	X					09/11/97	
MEREDITH CORP	IA		X			X					09/04/97	
MERISEL INC /DE/	DE				X	X					09/17/97	
MERIT BEHAVIORAL CARE CORP	DE		X								09/12/97	
MG PRODUCTS INC	FL				X	X	X				09/30/97	AMEND
MID AMERICA APARTMENT COMMUNITIES I NC	TN				X						09/19/97	
MIKES ORIGINAL INC					X	X					09/10/97	
MISSION WEST PROPERTIES/NEW/	CA	X				X					09/02/97	
MLH INCOME REALTY PARTNERSHIP VI	NY				X						09/15/97	
MNB BANCSHARES INC	DE	X									09/16/97	
MNB BANCSHARES INC	DE	X									09/16/97	AMEND
MOOG INC	NY					X					09/17/97	
MORGAN J P COMMERCIAL MORTGAGE FINA NCE CORP	DE				X	X					09/08/97	
MORGAN J P COMMERCIAL MORTGAGE FINA NCE CORP	DE				X	X					09/08/97	
NATIONAL RURAL UTILITIES COOPERATIV E FINANCE CORP /DC/	DC					X					09/11/97	
NEWPORT NEWS SHIPBUILDING INC	DE				X	X					09/18/97	
NORTHSTAR HEALTH SERVICES INC	DE				X	X					09/10/97	
NORWOOD FINANCIAL CORP	PA				X						09/09/97	
OXFORD CAPITAL CORP /NV	NV	X				X					09/02/97	
PATRICK INDUSTRIES INC	IN				X	X					09/08/97	
PATRIOT AMERICAN HOSPITALITY INC/DE	DE				X	X					09/17/97	
PATRIOT AMERICAN HOSPITALITY OPERAT ING CO\DE	DE				X	X					09/17/97	
PERKINS FAMILY RESTAURANTS LP	DE				X	X					09/11/97	
PETROLEUM DEVELOPMENT CORP	NV	X									09/15/97	
PHOENIX DUFF & PHELPS CORP	DE		X		X	X					09/18/97	
PLENUM PUBLISHING CORP	DE				X						08/31/97	
POST APARTMENT HOMES LP	GA				X	X					09/17/97	
POST PROPERTIES INC	GA				X	X					09/17/97	
POWER DESIGNS INC	NY				X	X	X				05/05/97	AMEND
PRICE T ROWE REA INCOME FD IV AMERI CAS SALE COMM FR REA EST	DE	X									09/12/97	AMEND





**FOR IMMEDIATE RELEASE**

**97-81**

**MARY B. TOKAR DESIGNATED  
SENIOR ASSOCIATE CHIEF ACCOUNTANT (INTERNATIONAL)**

Washington, D.C., September 26, 1997 - - Chief Accountant Michael H. Sutton today announced that Mary B. Tokar has been designated Senior Associate Chief Accountant for international accounting and auditing standards. This appointment reflects the Commission's continuing commitment to activities associated with international standard setting and recognizes the increasing pace and diversity of those activities. In her new role, Ms. Tokar will provide technical leadership to the staff and be responsible for evaluating international accounting and auditing proposals and developing policy recommendations regarding those proposals.

Prior to this assignment, Ms. Tokar was an Associate Chief Accountant in the Office of the Chief Accountant and served as a principal liaison between the Commission staff and international standard setting organizations. She has been a Professional Accounting Fellow in the Office of the Chief Accountant and a Senior Manager at KPMG Peat Marwick. Ms. Tokar has an MBA from New York University Graduate School of Business and was graduated from Williams College.

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