

SEC NEWS DIGEST

Issue 97-204

October 22, 1997

COMMISSION ANNOUNCEMENTS

MOU SIGNED BETWEEN SEC AND CMVM

On October 10, Chairman Levitt and Jose Nunes Pereira, Chairman of the Comissao Do Mercado De Valores Mobiliarios of Portugal (CMVM), signed a Memorandum of Understanding (MOU) concerning consultation and cooperation in the administration and enforcement of United States and Portuguese securities laws. The MOU formalizes the cooperative relationship that already exists between the SEC and the CMVM and is significant because it implements an amendment to Portuguese securities laws that authorizes the CMVM to use its investigatory powers on behalf of foreign regulators. (Rel. IS-1104)

NOTICE BY THE DIVISION OF MARKET REGULATION

Due to building renovation of the SEC's home office, staff in the Division of Market Regulation will be moving and unavailable to the public on Friday afternoon, October 24, 1997. If you are unable to reach individual staff member in the Division, please call (202)942-0090.

ENFORCEMENT PROCEEDINGS

TEMPORARY RESTRAINING ORDER ENTERED AGAINST HERNAN PEREZ AND VICTOR AYENDEZ

The Commission announced today that on October 10 Judge Salvador E. Casellas of the United States District Court for the District of Puerto Rico entered a temporary restraining order against defendant Hernan Jose Perez (Perez) and relief defendant Victor Mestres Ayendez (Ayendez) that, among other things, freezes their assets pending a hearing on a preliminary injunction.

The Commission simultaneously filed a civil complaint alleging that from at least December 1995 through September 1997 Perez, while a broker at Clark Melvin Securities Corporation (Clark Melvin), a Hato Rey, Puerto Rico broker-dealer, misappropriated \$2.4 million from at

least eight of Clark Melvin's customers and one other investor. According to the Commission's complaint, Perez misappropriated money on at least twenty-one separate occasions by falsely endorsing checks written to or by his customers or by fraudulently inducing his customers to endorse checks to him. The complaint alleges that Perez lied to his customers by telling them that they needed to provide additional funds to cover margin debts, which did not in fact exist; by falsely telling them he would use their money to buy investments; and in at least one instance, by falsely telling an investor that he would use the funds to open an investment account for the investor. The Commission's complaint also alleges that some of the funds that Perez stole were deposited into a bank account in Ayendez's name.

Perez, 49 years old, is a resident of Rio Piedras, Puerto Rico. Ayendez operates Agencia Hipica, an off track betting service in Caparra, Puerto Rico.

The Commission's complaint charges Perez with violations of the antifraud provisions of the federal securities laws, specifically, Section 17(a) of the Securities Act of 1933 and Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 (15 U.S.C. § 77(q)(a); 15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5). Among other things, the Commission seeks preliminary and permanent injunctions against Perez prohibiting further violations of the antifraud provisions, and requests that Perez and Ayendez disgorge their ill-gotten proceeds and that Perez pay a civil monetary penalty for his misconduct. [SEC v. Hernan Jose Perez, Case No. 97-2502SEC, D. Puerto Rico] (LR-15533)

ELLIOT STUMACHER ORDERED TO CEASE AND DESIST FROM VIOLATING SECTION 10(b) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 10b-5, AND DENIED THE PRIVILEGE OF APPEARING OR PRACTICING BEFORE THE COMMISSION AS AN ACCOUNTANT

On September 24, 1997, the Commission instituted a cease and desist proceeding pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) and an administrative proceeding pursuant to Rules 102(e)(1)(i) and (iii) of the Commission's Rules of Practice against Elliot Stumacher (Stumacher) of Woodmere, New York. Simultaneously, the Commission accepted Stumacher's settlement offer, whereby he, without admitting or denying the Commission's findings, except as to jurisdiction, consented to the entry of an order requiring him to cease and desist from committing or causing any violation and any future violation of Section 10(b) of the Exchange Act and Rule 10b-5 and denying him the privilege of appearing or practicing before the Commission as an accountant.

The Commission found that Stumacher willfully violated Section 10(b) of the Exchange Act and Rule 10b-5 by signing without authorization the name of Jack Diamond (Diamond), a CPA, to an audit report (1989 Audit Report) that accompanied the 1989 financial statements (1989 Financial Statements) of Packaging Plus Services, Inc. (Packaging Plus) in Commission filings, and by misrepresenting in the 1989

Audit Report that Diamond had conducted an audit of the 1989 Financial Statements in accordance with generally accepted auditing standards and that the 1989 Financial Statements were presented fairly in conformity with generally accepted accounting principles. The Commission also found that Stumacher does not possess the requisite qualifications to represent others before the Commission as he was not and is not qualified as a CPA. As part of this settlement, the Commission agreed to dismiss with prejudice its complaint against Stumacher, in which the Commission sought to enjoin Stumacher from violating Section 10(b) of the Exchange Act and Rule 10b-5. For further information, see LR-15003; AAE Rel. 807 and In re Elliot Stumacher, Administrative Proceeding File No. 3-9432. [SEC v. Jerald Beagelman, Fred Lyman, Joseph Sanfellipo, and Elliot Stumacher, 96 Civ. 3899, DRH, EDNY] (LR-15535; AAE Rel. 979)

PERMANENT INJUNCTIONS ENTERED AGAINST WILLIAM BROUSSEAU, CHARLES ROSE AND KENNETH MCKAY

The Commission announced that on October 20 in United States District Court, Dallas, Texas, Final Judgments of Permanent Injunction and Other Equitable Relief were entered against William R. Brosseau, Charles E. Rose, and Kenneth W. McKay, individually and as the representative for relief defendants Ken McKay Investment Company, Inc., and Prodigal International, Inc. Brosseau, Rose and McKay, without admitting or denying the allegations in the Commission's complaint, consented to be permanently enjoined from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. The Commission's complaint alleged that Brosseau, Rose and McKay fraudulently raised nearly \$8 million through the sale of interests in oil and gas programs sponsored by Offshore Financial Corp. According to the complaint, the defendants told investors that the oil and gas prospects presented minimal risks, that the wells would produce investment returns of more than 40% per annum for periods as long as 25 years, and that their entire investment would be returned in less than two years. Brosseau and McKay were also alleged to have taken in excess of \$1.1 million each of investors' funds for their own use. [SEC v. Offshore Financial Corporation, et al., 3:96-CV-2655, USDC, ND/TX] (LR-15538)

INVESTMENT COMPANY ACT RELEASES

INTEGRITY LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until November 12, 1997, to request a hearing on an application filed by Integrity Life Insurance Company, Integrity Life Insurance Company Separate Account II, National Integrity Life Insurance Company and National Integrity Life Insurance Company Separate Account II (collectively, Applicants). Applicants seek an order pursuant to Section 26(b) of the Investment Company Act approving the substitution of shares of certain registered investment companies (Current Portfolios) with

shares of other registered management investment companies (Substitute Portfolios). Applicants also seek an order pursuant to Section 17(b) of the Act, granting exemptions from Section 17(a) to permit Applicants to carry out the above-referenced substitution by redeeming shares of the Current Portfolios in-kind, and using the redemption proceeds to purchase shares of the Substitute Portfolios, and to permit Applicants to combine certain subaccounts holding shares of the same Substitute Portfolio after the substitution. (Rel. IC-22859 - October 17)

OLD MUTUAL SOUTH AFRICA EQUITY TRUST, ET AL.

A notice has been issued giving interested persons until November 12, 1997, to request a hearing on an application filed by Old Mutual South Africa Equity Trust (Trust) and Old Mutual Global Assets Fund Limited (Fund) for an order pursuant to Section 17(b) of the Investment Company Act granting an exemption from Section 17(a) of the Act. The order would permit the Fund, a non-registered investment company, to sell certain securities to the Trust, a registered investment company. (Rel. IC-22860; IS-1105 - October 17)

SALOMON BROTHERS INC

An order has been issued on an application filed by Salomon Brothers Inc (Salomon) under Section 12(d)(1)(J) of the Investment Company Act exempting any DECS Trust and future trusts that are substantially similar and for which Salomon will serve as a principal underwriter (Trusts) from Section 12(d)(1) of the Act, under Section 6(c) of the Act exempting the Trusts from Section 14(a) of the Act, and under Section 17(b) of the Act exempting Salomon and the Trusts from Section 17(a) of the Act. The order would permit other registered investment companies to own a greater percentage of the total outstanding voting stock (Securities) of the Trusts than that permitted by Section 12(d)(1) of the Act; exempt the Trusts from the initial net worth requirements of Section 14(a) of the Act; and permit the Trusts to purchase U.S. Government securities from Salomon at the time of a Trust's initial issuance of Securities. (Rel. IC-22862 -October 21)

HARBOR FUND AND HARBOR CAPITAL ADVISORS, INC.

An order has been issued on an application filed by Harbor Fund (Trust) and Harbor Capital Advisors, Inc. (Adviser) under Section 6(c) of the Investment Company Act permitting the Adviser to enter into and materially amend contracts with the Trust's subadvisers without shareholder approval. (Rel. IC-22863 - October 21)

HOLDING COMPANY ACT RELEASES

WEST TEXAS UTILITIES COMPANY

A notice has been issued giving interested persons until November 10, 1997, to request a hearing on a proposal by West Texas Utilities Company, a wholly owned electric public-utility subsidiary company of Central and South West Corporation, a registered holding company, to extend its time period to issue and sell up to \$130 million of first mortgage bonds, through December 31, 2002. (Rel. 35-26765)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Chicago Stock Exchange filed a proposed rule change (SR-CHX-97-20) to amend Rule 37(a) of Article XX of the Exchange's Rules to clarify that the Exchange's BEST Rule guarantee is limited to both the size and price associated with the best bid and offer. Publication of the proposal is expected in the Federal Register during the week of October 20. (Rel. 34-39249)

The Chicago Stock Exchange filed a proposed rule change (SR-CHX-97-19) to add Article XX, Rule 44 to the Exchange's Rules relating to market-at-the-close orders. Publication of the proposal is expected in the Federal Register during the week of October 20. (Rel. 34-39252)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-97-50) relating to "go along" orders. Publication of the proposal is expected in the Federal Register during the week of October 27. (Rel. 34-39261)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the American Stock Exchange (SR-Amex-97-35) relating to amendments to Rule 120 (Units of Trading) has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of October 20. (Rel. 34-39253)

A proposed rule change filed by the Philadelphia Stock Exchange to amend its foreign currency option trading hours respecting customized foreign currency options has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of October 20. (Rel. 34-39254)

A proposed rule change filed by the Chicago Stock Exchange relating to the treatment of stopped orders under the Enhanced SuperMAX program (SR-CHX-97-27) has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of October 20. (Rel. 34-39257)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- F-3 RHONE POULENC S A, 25 QUAI PAUL DOUMER, 92408 COURBEVOIE CEDEX, FRANCE,
10 (331) 476-8123 - 10,120,000 (\$461,674,400) WARRANTS, OPTIONS OR RIGHTS
3,066,667 (\$139,901,348 60) FOREIGN COMMON STOCK. (FILE 333-7730 -
OCT 09) (BR 4)
- F-1 CHILEAN AIRLINE SA LANCHILE, ESTADO 10 PISO 21, SANTIAGO DE CHILE, F3
(562) 687-2525 - 69,230,986 (\$249,231,550) FOREIGN COMMON STOCK (FILE
333-7750 - OCT 10) (BR 5 - NEW ISSUE)
- F-3 REPSOL SA, PASEO DE LA CASTELLANA 278-280, 28046 MADRID SPAIN, U3 -
1,000,000,000 (\$1,000,000,000) DEPOSITARY RECEIPTS FOR PREFERRED STOCK.
(FILE 333-7756 - OCT 10) (BR 4)
- F-3 DASSAULT SYSTEMES SA, 9 QUAI MARCEL DASSAULT, B P 310,
92156 SURESNES CEDEX, 10 - 645,488 (\$41,109,517) FOREIGN COMMON STOCK
(FILE 333-7758 - OCT 10) (BR 3)
- F-6 CHILEAN AIRLINE SA LANCHILE /ADR/, 111 WALL ST, C/O CITIBANK NA,
NEW YORK, NY 10043 (212) 657-7691 - 100,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-7760 - OCT 10) (BR 99
- NEW ISSUE)
- S-8 TRINITY BIOTECH PLC, 3 ROCK RD, SANDYFORD INDUSTRIAL ESTATES,
DUBLIN 18 IRELAND, L2 (011) 353-1295 - 7,000,000 (\$18,812,500)
FOREIGN COMMON STOCK (FILE 333-7762 - OCT 10) (BR 1)
- F-3 CANWEST GLOBAL COMMUNICATIONS CORP, 3100 TD CENTRE, 201 PORTAGE AVE,
WINNIPEG MANITOBA, A2 (204) 956-2025 - 1,000,000 (\$19,625,000)
FOREIGN COMMON STOCK (FILE 333-7770 - OCT 14) (BR 3)
- F-3 ESPIRITO SANTO FINANCIAL HOLDING SA, 101 BARCLAY ST 22W, NEW YORK, NY
10286 (202) 785-2930 - 6,664,250 (\$148,279,562.50) FOREIGN COMMON STOCK
(FILE 333-7772 - OCT 14) (BR. 7)
- F-6 UNITED OVERSEAS LAND LTD /ADR/, BANK OF NEW YORK, 48 WALL STREET,
NEW YORK, NY 10286 (212) 495-1727 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-7774 - OCT 14) (BR. 99)
- S-3 ENSCO INTERNATIONAL INC, 2700 FOUNTAIN PL, 1445 ROSS AVE STE 2700,
DALLAS, TX 75202 (214) 922-1500 (FILE 333-37897 - OCT. 15) (BR. 4)
- S-4 CAREY DIVERSIFIED LLC, 50 ROCKEFELLER PLAZA, 2ND FLOOR, NEW YORK, NY
10020 - 23,654,898 (\$473,097,960) COMMON STOCK (FILE 333-37901 - OCT. 15)
(BR 8 - NEW ISSUE)

S-4 SOUTH BRANCH VALLEY BANCORP INC, 310 N MAIN ST, MOOREFIELD, WV 26836
(304) 538-2353 - 184,005 (\$1,718,606.70) COMMON STOCK. (FILE 333-37903 -
OCT 15) (BR 7)

S-8 PROCTER & GAMBLE CO, ONE PROCTER & GAMBLE PLZ, CINCINNATI, OH 45202
(513) 983-1100 - 11,000,000 (\$793,031,800) COMMON STOCK. (FILE 333-37905 -
OCT 15) (BR 4)

S-8 CENTRAL PARKING CORP, 2401 21ST AVE S, STE 200, NASHVILLE, TN 37212
(615) 297-4255 - 250,000 (\$13,539,062.50) COMMON STOCK (FILE 333-37909 -
OCT 15) (BR 5)

S-3 REGENCY REALTY CORP, 121 WEST FORSYTH ST, STE 200, JACKSONVILLE, FL
32202 (904) 356-7000 (FILE 333-37911 - OCT 15) (BR 8)

S-3 NORSTAN INC, 605 N HIGHWAY 169, 12TH FL, PLYMOUTH, MN 55441
(612) 420-1100 - 167,929 (\$3,862,367) COMMON STOCK (FILE 333-37913 -
OCT 15) (BR. 3)

S-2 INDUSTRIAL HOLDINGS INC, 7135 ARDMORE, HOUSTON, TX 77054 (713) 747-1025
- 2,508,828 (\$22,893,056) COMMON STOCK 1,254,414 (\$627,207)
WARRANTS, OPTIONS OR RIGHTS 1,254,414 (\$28,224,315) COMMON STOCK (FILE
333-37915 - OCT 15) (BR 6)

S-2 HIGHLANDS BANKSHARES INC /VA/, 340 W MAIN ST, C/O HIGHLANDS UNION BANK,
ABINGDON, VA 24210 - 10,000,000 (\$10,000,000) STRAIGHT BONDS (FILE
333-37917 - OCT 15) (BR 7)

S-3 KOGER EQUITY INC, 3986 BLVD CTR DR STE 101, JACKSONVILLE, FL 32207
(904) 398-3403 (FILE 333-37919 - OCT 15) (BR. 8)

S-3 SATCON TECHNOLOGY CORP, 161 FIRST STREET, CAMBRIDGE, MA 02142
617 661-0540 - 303,862 (\$4,026,437) COMMON STOCK (FILE 333-37921 -
OCT 15) (BR 1)

S-8 CARIBINER INTERNATIONAL INC, 16 WEST 61ST ST, NEW YORK, NY 10023
(212) 541-5300 - 728,000 (\$17,027,192) COMMON STOCK (FILE 333-37923 -
OCT 15) (BR 6)

S-8 CITIZENS FIRST FINANCIAL CORP, 301 BROADWAY, NORMAL, IL 61761
(309) 452-1102 - 394,450 (\$5,022,875) COMMON STOCK (FILE 333-37925 -
OCT 15) (BR 7)

S-8 VITAL SIGNS INC, 20 CAMPUS RD, TOTOWA, NJ 07512 (201) 790-1330 -
600,000 (\$10,800,000) COMMON STOCK (FILE 333-37927 - OCT 15) (BR 1)

SB-2 BRADLEY PHARMACEUTICALS INC, 383 RTE 46 WEST, FAIRFIELD, NJ 07004
(973) 882-1505 - 1,450,000 (\$2,929,000) COMMON STOCK (FILE 333-37935 -
OCT 15) (BR 1)

S-8 PEDIATRIX MEDICAL GROUP INC, 1455 NORTHPARK DR, FT LAUDERDALE, FL 33326
(954) 384-0175 - 750,000 (\$26,272,784) COMMON STOCK (FILE 333-37937 -
OCT 15) (BR 1)

S-8 DOMAIN ENERGY CORP, 1100 LOUISIANA SUITE 1500, HOUSTON, TX 77002
(713) 757-5662 - 458,053 (\$8,473,982) COMMON STOCK (FILE 333-37939 -
OCT 15) (BR 4)

S-3 VION PHARMACEUTICALS INC, 4 SCIENCE PARK, NEW HAVEN, CT 06511
(203) 498-4210 - 4,289,477 (\$24,021,071.20) COMMON STOCK (FILE 333-37941
- OCT 15) (BR 9)

S-8 MECKLERMEDIA CORP, 20 KETCHUM STREET, WESTPORT, CT 06880 (203) 341-2815
- 400,000 (\$5,149,500) COMMON STOCK (FILE 333-37943 - OCT 15) (BR 9)

S-3 DOCUMENTUM INC, 5671 GIBALTER DR, PLEASANTON, CA 94588 (510) 463-6800
- 2,415,000 (\$74,720,100) COMMON STOCK. (FILE 333-37945 - OCT 15)
(BR 3)

S-8 CABLE MICHIGAN INC, 105 CARNEGIE CENTER, PRINCETON, NJ 08540
(212) 450-4372 - 35,000 (\$735,000) COMMON STOCK (FILE 333-37947 -
OCT 15) (BR 3)

S-3 FIRSTPLUS FINANCIAL GROUP INC, 1600 VICEROY, 8TH FL, DALLAS, TX 75235
(214) 630-6006 - 500,000 (\$29,562,500) COMMON STOCK. (FILE 333-37949 -
OCT 15) (BR 7)

SB-2 REPUBLIC FIRST BANCORP INC, 1608 WALNUT ST, STE 1000, PHILADELPHIA, PA
19103 (215) 735-4422 - 1,150,000 (\$15,381,250) COMMON STOCK. (FILE
333-37951 - OCT 15) (BR 7)

S-8 COMMONWEALTH TELEPHONE ENTERPRISES INC /NEW/, 105 CARNEGIE CENTER,
PRINCETON, NJ 08540 (609) 734-3700 - 20,000 (\$615,000) COMMON STOCK
(FILE 333-37953 - OCT 15) (BR. 3)

S-3 DURA PHARMACEUTICALS INC/CA, 7475 LUSK BLVD, SAN DIEGO, CA 92121
(619) 457-2553 - \$45,700,000 COMMON STOCK (FILE 333-37955 - OCT 15)
(BR 1)

S-3 LEVEL ONE COMMUNICATIONS INC /CA/, 9750 GOETHE RD, SACRAMENTO, CA 95627
(916) 854-1138 - 115,000,000 (\$115,000,000)
CONVERTIBLE DEBENTURES AND NOTES (FILE 333-37957 - OCT 15) (BR. 6)

S-6 RCN CORP /DE/, 105 CARNEGIE CENTER, PRINCETON, NJ 08540 (609) 734-3700
- 250,000 (\$10,562,500) COMMON STOCK. (FILE 333-37959 - OCT 15) (BR 3)

S-3 SELFCARE INC, 200 PROSPECT STREET, WALTHAM, MA 02154 (781) 647-3900 -
1,203,739 (\$14,181,551) COMMON STOCK (FILE 333-37961 - OCT. 15) (BR 9)

S-3 LITCHFIELD FINANCIAL CORP /MA, 789 MAIN RD, STAMFORD, VT 05352
(802) 694-1200 - 51,750,000 (\$51,750,000) STRAIGHT BONDS (FILE 333-37963
- OCT 15) (BR 8)

S-1 SNELLING & SNELLING INC, 12801 NORTH CENTRAL EXPRESSWAY, STE 700,
DALLAS, TX 75243 (972) 239-7575 - 5,750,000 (\$74,750,000) COMMON STOCK.
(FILE 333-37965 - OCT 15) (BR 6)

S-4 CELLNET DATA SYSTEMS INC, 125 SHOREWAY ROAD, SAN CARLOS, CA 94070
(415) 493-9300 - 654,133,000 (\$654,133,000) STRAIGHT BONDS (FILE
333-37967 - OCT 15) (BR 3)

S-8 TSI INTERNATIONAL SOFTWARE LTD, 45 DANBURY RD, WILTON, CT 06807
(203) 761-8600 - 2,866,671 (\$21,864,957) COMMON STOCK (FILE 333-37969 -
OCT 15) (BR 3)

S-8 CYRIX CORP, 2703 N CENTRAL EXPRESSWAY, RICHARDSON, TX 75080
(214) 994-8387 - 900,000 (\$30,656,250) COMMON STOCK (FILE 333-37971 -
OCT 15) (BR 6)

SB-2 PATCOMM CORP, 7 FLOWER FIELD M100, 5168626511, ST JAMES, NY 11780 -
1,000,000 (\$5,750,000) COMMON STOCK 100,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS 100,000 (\$690,000) COMMON STOCK. (FILE
333-37973 - OCT 15) (BR 9)

S-8 ANSAN PHARMACEUTICALS INC, 400 OYSTER POINT BLVD, SUITE 435,
SAN FRANCISCO, CA 94025 (415) 635-0200 - 397,085 (\$545,992) COMMON STOCK
(FILE 333-37975 - OCT. 15) (BR 9)

S-2 MOTORCAR PARTS & ACCESSORIES INC, 2727 MARICOPA ST, TORRANCE, CA 90503
(310) 212-7910 - 1,782,500 (\$34,870,157) COMMON STOCK (FILE 333-37977 -
OCT 15) (BR 6)

S-1 COMBICHEM INC, 9050 CAMINO, SUITE 200, SAN DIEGO, CA 92121
(619) 530-0484 - 2,587,500 (\$33,637,500) COMMON STOCK. (FILE 333-37981 -
OCT 15)

S-8 SAF T LOK INC, 18245 SE FEDERAL HWY, WEST STE 118, TEQUESTA, FL 33469
(561) 743-5625 - 1,574,000 (\$2,250,820) COMMON STOCK (FILE 333-37983 -
OCT 15) (BR 9)

RECENT 8K FILINGS

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

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

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N W , Washington, D C 20549 or at the following e-mail box address <public info @ sec> In most cases, this information is also available on the Commission's website <www sec gov>

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
AAMES FINANCIAL CORP/DE	DE					X					10/31/97	
ADELPHIA COMMUNICATIONS CORP	DE					X	X				09/25/97	
ADVO INC	DE					X	X				09/29/97	
ALLIED HOLDINGS INC	GA					X					10/20/97	
AMERICAN ASSET ADVISERS TRUST INC	MD		X								10/10/97	
AMERICAN BIOGENETIC SCIENCES INC	DE					X					10/01/97	
AMERICAN HEALTH PROPERTIES INC	DE					X	X				10/20/97	
AMERICOLD CORP /OR/	OR					X					10/21/97	
ANALOGY INC	OR					X	X				10/16/97	
APARTMENT INVESTMENT & MANAGEMENT C O	MD					X	X				10/15/97	
APPLE RESIDENTIAL INCOME TRUST INC	VA							X			08/06/97	AMEND
APPLIANCE RECYCLING CENTERS OF AMER ICA INC /MN	MN					X	X				10/09/97	
APPLIED POWER INC	WI		X								10/03/97	
ARGYLE TELEVISION INC	DE			X							08/29/97	AMEND
ARV ASSISTED LIVING INC	CA						X				06/18/96	AMEND
ASSISTED LIVING CONCEPTS INC	NV						X				10/20/97	
AT HOME CORP	DE					X	X				10/02/97	
ATC GROUP SERVICES INC /DE/	DE					X					10/17/97	
BANK OF NEW YORK CO INC	NY					X	X				10/21/97	
BANKAMERICA MORTGAGE SECURITIES INC	DE							X			10/21/97	
BEDFORD PROPERTY INVESTORS INC/MD	MD		X								09/30/97	
BELLSOUTH CORP	GA			X							10/20/97	
BIOJECT MEDICAL TECHNOLOGIES INC	OR					X					10/15/97	
BION ENVIRONMENTAL TECHNOLOGIES INC	CO							X			09/30/97	AMEND
BLUEGREEN CORP	MA		X				X				10/06/97	
CARRAMERICA REALTY L P	DE	X	X	X	X	X	X	X	X		10/03/97	
CHASE CREDIT CARD MASTER TRUST	NY					X	X				10/20/97	
CHASE CREDIT CARD MASTER TRUST	NY					X	X				10/20/97	
CHASE MANHATTAN AUTO GRANTOR TRUST 1996-B	NY					X	X				10/20/97	
CHASE MANHATTAN AUTO OWNER TRUST 19 96-C	DE					X	X				10/20/97	
CHASE MANHATTAN AUTO OWNER TRUST 19 97-A	NY					X	X				10/20/97	
CHASE MANHATTAN AUTO OWNER TRUST 19 97-B	NY					X	X				10/20/97	
CHASE MANHATTAN BANK USA	DE					X	X				10/20/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CHASE MANHATTAN GRANTOR TRUST 1995- A	NY				X	X					10/20/97	
CHASE MANHATTAN GRANTOR TRUST 1995- B					X	X					10/20/97	
CHASE MANHATTAN GRANTOR TRUST 1996- A	NY				X	X					10/20/97	
CHASE MANHATTAN HOME EQUITY LOAN TR UST 1995-1	NY				X	X					10/20/97	
CITADEL COMPUTER SYSTEMS INC	DE				X	X					10/06/97	
CITFED BANCORP INC	DE				X	X					10/17/97	
CNL AMERICAN PROPERTIES FUND INC	MD	X			X	X					09/05/97	
COINMACH CORP	DE				X	X					10/08/97	AMEND
COINMACH LAUNDRY CORP	NY				X	X					10/08/97	AMEND
COMMUNICATIONS CENTRAL INC	GA				X						10/09/97	
COMPUTATIONAL SYSTEMS INC	TN				X						10/17/97	
COMPUTERVISION CORP /DE/	DE	X									10/16/97	
CONTROLLED ENVIRONMENTAL AQUACULTUR E TECHNOLOGY INC					X						09/20/97	AMEND
CORESTATES HOME EQUITY LOAN TRUST 1 996-1								X			10/20/97	
CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE							X			09/29/97	
CTS CORP	IN	X			X	X					10/20/97	
DADE INTERNATIONAL INC	DE	X					X				10/17/97	
DAIMLER BENZ AUTO GRANTOR TRUST 199 3-A	DE				X	X					09/15/97	
DAIMLER BENZ AUTO GRANTOR TRUST 199 5-A	DE				X	X					09/15/97	
DAIMLER BENZ VEHICLE TRUST 1996-A	DE				X	X					09/22/97	
DCI TELECOMMUNICATIONS INC	CO			X							10/20/97	
DIMENSIONAL VISIONS GROUP LTD	DE	X									10/20/97	
DISCOVER CARD MASTER TRUST I	DE				X	X					10/20/97	
DNAP HOLDING CORP	DE	X					X				10/06/97	
DST SYSTEMS INC	DE				X						10/16/97	
DURA PHARMACEUTICALS INC/CA	DE				X						10/20/97	AMEND
EAGLEMARK INC	NV				X	X					10/20/97	
ENERGY VENTURES INC /DE/	DE				X	X					10/09/97	
ENVIROGEN INC	DE				X	X					10/20/97	
ENVIROGEN INC	DE				X	X					10/20/97	
ENVOY CORP /TN/	TN						X				10/20/97	AMEND
EQUITY COMPRESSION SERVICES CORP	OK						X				08/06/97	
EQUITY RESIDENTIAL PROPERTIES TRUST	MD	X			X	X					10/09/97	
ERP OPERATING LTD PARTNERSHIP	IL	X			X	X					10/09/97	
EZ EM INC	DE				X	X					10/08/97	
FCC NATIONAL BANK					X	X					10/21/97	
FI TEK VI INC	DE				X	X					10/07/97	
FIFTH THIRD BANK AUTO TRUST 1996-A	OH	X									10/15/97	
FIFTH THIRD BANK AUTO TRUST 1996-B	OH	X									10/15/97	
FINGERHUT MASTER TRUST	DE					X					10/16/97	
FINGERHUT RECEIVABLES INC	DE					X					10/16/97	
FIRST INDUSTRIAL REALTY TRUST INC	MD						X				10/21/97	
FIRST OMNI BANK NA				X							10/15/97	
FIRST TEAM SPORTS INC	MN				X	X					10/16/97	
FIRST USA PAYMENTECH INC	DE					X					10/10/97	
FLEXTRONICS INTERNATIONAL LTD					X	X					08/04/97	AMEND
FOAMEX CAPITAL CORP	DE	X				X					10/06/97	
FOAMEX INTERNATIONAL INC	DE	X				X					10/06/97	
FOAMEX L P	DE	X				X					10/06/97	
FORTUNE BRANDS INC	DE				X	X					10/21/97	
FRANKLIN CONSOLIDATED MINING CO INC	DE	X	X		X	X					10/20/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
GALILEO CORP	DE					X	X				10/07/97	
GLASGAL COMMUNICATIONS INC	DE					X	X				10/20/97	
GREAT LAKES AVIATION LTD	IA				X		X				10/17/97	
HALTER MARINE GROUP INC	DE		X				X				05/16/97	AMEND
HARBOUR CAPITAL CORP	DE						X				08/04/97	AMEND
HARTCOURT COMPANIES INC	UT		X				X				10/18/97	
HASBRO INC	RI					X	X				10/20/97	
HEALTHWATCH INC	MN					X					10/13/97	
HIGH PLAINS CORP	KS	X									10/20/97	
HOME BANCORP/IN	IN					X					10/17/97	
HORIZON HEALTH CORP /DE/	DE					X	X				09/01/97	
HSN INC	DE					X	X				10/19/97	
HUNTSMAN POLYMERS CORP	DE		X				X				09/30/97	
IBM CREDIT RECEIVABLES INC	DE					X	X				10/15/97	
IBM CREDIT RECEIVABLES LEASE ASSET MASTER TRUST	DE					X	X				10/15/97	
ICG COMMUNICATIONS INC	DE					X					10/12/97	
ICG HOLDINGS CANADA INC	CO					X					10/12/97	
ICG HOLDINGS INC	CO					X					10/12/97	
IMC SECURITIES INC	DE						X				10/17/97	
IMC SECURITIES INC	DE					X	X				10/17/97	
IMCO RECYCLING INC	DE					X	X				10/20/97	
INTEGON CORP /DE/	DE	X									10/17/97	
INTEGON CORP /DE/	DE	X									10/17/97	
INTERNATIONAL THOROUGHBRED BREEDERS INC	DE		X								10/14/97	
ITT CORP /NV,	NV					X	X				10/19/97	
KALAN GOLD CORP	CO					X					10/20/97	
KANKAKEE BANCORP INC	DE					X	X				10/16/97	
KEYSTONE FINANCIAL INC	PA					X					09/30/97	
KINDER MORGAN ENERGY PARTNERS L P	DE					X	X				10/18/97	
KOC KOO ROO INC/DE	DE					X	X				10/16/97	
LEHMAN ABS CORP	DE					X	X				10/14/97	
LEXMARK INTERNATIONAL GROUP INC	DE					X	X				10/20/97	
LEXMARK INTERNATIONAL GROUP INC	DE					X	X				10/21/97	
LIBBEY INC	DE					X					10/20/97	
LIFE FINANCIAL SER AD RT MT PAS THR CT SE 1997 1A & 97 1B TR	NY						X				10/15/97	
LONG ISLAND BANCORP INC	DE					X					09/30/97	
MALLINCKRODT INC /MO	NY					X					10/17/97	
MATTEL INC /DE/	DE					X	X				10/21/97	
MEDISCIENCE TECHNOLOGY CORP	NJ					X					10/20/97	
METAL RECOVERY TECHNOLOGIES INC	DE							X			10/21/97	
METRIS MASTER TRUST	DE						X				10/16/97	
METRIS RECEIVABLES INC	DE						X				10/16/97	
METROPOLITAN HEALTH NETWORKS INC	FL		X		X	X					08/06/97	AMEND
METZLER GROUP INC	DE	X									12/31/96	AMEND
METZLER GROUP INC	DE	X									07/31/97	AMEND
MINIMED INC	DE					X	X				10/19/97	
MLC HOLDINGS INC	DE					X	X				07/24/97	AMEND
MORELLIS NONA II INC	CO	X									08/22/97	
MORELLIS NONA II INC	CO			X							08/22/97	
MORELLIS NONA II INC	CO		X								09/26/97	
MRL INC	MO			X			X				08/25/97	
NATIONAL CITY BANCSHARES INC	IN					X					10/16/97	
NATIONAL PROPERTIES INVESTMENT TRUS T	MA					X	X				08/07/97	
NATIONSBANK CORP	NC					X	X				10/14/97	
NCR CORP	MD					X					10/15/97	
NETWORK GENERAL CORPORATION	DE					X	X				10/13/97	
NEW ENGLAND COMMUNITY BANCORP INC	DE		X				X				08/07/97	AMEND

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		1	2	3	4	5	6	7	8	9		
NEWFIELD EXPLORATION CO /DE/	DE					X					10/15/97	
NL INDUSTRIES INC	NJ					X	X				10/20/97	
NORTHERN TRUST CORP	DE					X	X				10/20/97	
NORWEST ASS SEC CORP MORT PAS THR C ERT SER 1997-02 TRUST	MD					X	X				02/27/97	
NORWEST ASS SEC CORP MORT PAS THR C ERT SER 1997-03 TRUST	DE					X	X				02/26/97	
NORWEST ASSET SECS CORP MORT PAS TH R CERT SER 1997-04 TR	DE							X			09/25/97	
NORWEST ASSET SECURITIES CORP	DE					X	X				10/21/97	
NORWEST ASSET SECURITIES CORP MORT PASS THRO CERT SER 1997-8	NY							X			09/25/97	
NORWEST AUTO RECEIVABLES CORP	DE							X			10/15/97	
NTL INC /DE/	DE					X	X				10/20/97	
NU TECH BIO MED INC	DE			X				X			10/20/97	
OCUREST LABORATORIES INC	FL									NO ITEMS	10/13/97	
OREGON METALLURGICAL CORP	OR					X	X				07/24/97	
PENNFED CAPITAL TRUST I	DE					X					10/16/97	
PENNFED FINANCIAL SERVICES INC	DE					X					10/16/97	
PHONETEL TECHNOLOGIES INC	OH					X					10/09/97	
PINNACLE FINANCIAL SERVICES INC	MI					X	X				10/14/97	
POST APARTMENT HOMES LP	GA					X	X				10/20/97	
POST PROPERTIES INC	GA					X	X				10/20/97	
PREMIER BANCSHARES INC /GA	GA					X	X				10/20/97	
PTI HOLDING INC	DE		X								12/31/97	AMEND
PUBLIC STORAGE PROPERTIES XI INC	CA	X									10/21/97	AMEND
RAWLINGS SPORTING GOODS CO INC	DE					X	X				10/20/97	
KAYTEL MEDICAL CORP	DE					X	X				10/21/97	
RECKSON ASSOCIATES REALTY CORP	MD					X	X				10/20/97	
RELIANCE BANCORP INC	DE					X					10/17/97	
RELIANT BUILDING PRODUCTS INC	DE			X			X				10/17/97	
RENTAL SERVICE CORP	DE					X					10/06/97	
RESIDENTIAL ASSET SECURITIES CORP	DE					X	X				10/21/97	
RMS TITANIC INC	FL					X	X				10/20/97	
ROLLINS INC	DE	X					X	X			10/03/97	
ROM TECH INC	PA					X					10/16/97	
ROMAC INTERNATIONAL INC	FL						X				09/26/97	AMEND
RUSH ENTERPRISES INC \TX\	TX	X					X				10/06/97	
SALOMON INC	DE					X	X				10/21/97	
SEAGRAM CO LTD	CA					X	X				10/20/97	
SEARCH FINANCIAL SERVICES INC	DE					X	X				10/16/97	
SENTO TECHNICAL INNOVATIONS CORP	UT					X	X				10/20/97	
SERVICE SYSTEMS INTERNATIONAL LTD	NV			X				X			10/06/97	
SIEBEL SYSTEMS INC	DE					X					10/16/97	
SLM HOLDING CORP	DE						X				08/07/97	AMEND
SMITH CHARLES E RESIDENTIAL REALTY INC	MD	X		X		X					10/03/97	
SPS TECHNOLOGIES INC	PA							X			10/14/97	
SPS TRANSACTION SERVICES INC	DE						X				09/30/97	
STARWOOD LODGING CORP	MD					X	X				09/09/97	
STARWOOD LODGING TRUST	MD					X	X				09/09/97	
STIFEL FINANCIAL CORP	DE					X					09/26/97	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1997-01 TR	NY							X			10/15/97	
SYKES ENTERPRISES INC	FL					X	X				06/16/97	
TCSI CORP	NV	X									12/31/97	
TCSI CORP	NV	X									12/31/97	
TELESERVICES INTERNATIONAL GROUP IN C	FL	X					X				10/03/97	
TEXACO INC	DE					X	X				10/21/97	

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	CODE	1	2	3	4	5	6	7	8	9		
THERMO REMEDIATION INC	DE		X				X				10/06/97	
THERMO TERRATECH INC	DE		X				X				10/06/97	
TIME WARNER INC/	DE					X					10/15/97	
TOTAL CONTROL PRODUCTS INC	IL		X				X				10/05/97	
TOTAL WORLD TELECOMMUNICATIONS INC /DE/ .	DE					X	X				09/04/97	
TRANSWORLD HEALTHCARE INC	NY					X					10/13/97	
TRAVELERS GROUP INC	DE					X					10/13/97	
TRINET CORPORATE REALTY TRUST INC	MD						X				10/03/97	
UNITED INTERNATIONAL HOLDINGS INC	DE					X	X				10/20/97	
UNITY BANCORP INC /DE/	DE					X	X				10/16/97	
VENCOR INC	DE					X	X				10/21/97	
WACHOVIA CORP/ NC	NC					X	X				10/15/97	
WARNACO GROUP INC /DE/	DE		X				X				10/14/97	
WELLS FARGO & CO	DE					X	X				10/21/97	
WELLS FARGO & CO	DE					X	X				10/22/97	
WERNER ENTERPRISES INC	NE					X	X				10/15/97	
WHIRLPOOL CORP /DE/	DE					X	X				10/15/97	
WPS RESOURCES CORP	WI				X						10/20/97	
ZYGC CORP	DE					X	X				10/08/97	