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**U.S. SECURITIES AND
EXCHANGE COMMISSION**

August 16, 1990

CIVIL PROCEEDINGS

ACTION AGAINST BARRY MINKOW AND OTHERS

The Los Angeles Regional Office announced that, on August 15, it filed a complaint in the U.S. District Court in Los Angeles, seeking permanent injunctions against fourteen defendants, alleging violations of federal securities laws in connection with fraudulent financial and registration statements filed by ZZZZ Best Co., Inc. (Z Best) in October 1986, which claimed that Z Best had performed millions of dollars in insurance restoration work and that it owned over \$2 million in assets. Rather, the insurance restoration business was nonexistent and the value of the assets was grossly inflated. The registration statements also misrepresented or failed to disclose related party transactions between Z Best and several of its directors.

Defendants charged are Barry J. Minkow, Bruce T. Andersen, Charles B. Arrington III, Daniel B. Krowpman, Mark L. Morze, Hal Berman, Harold J. Lipman, and Neal Dem, officer and/or directors of Z Best; and Thomas G. Padgett, Mark M. Roddy, Edward D. Krivda, Henry William Kitsch, Maurice Rind, and Robert Victor aka Robert Viggiano. Each defendant, except Rind (against whom the Commission also seeks disgorgement) and Roddy, has consented to entry of final judgments of permanent injunction. [SEC v. Barry J. Minkow, et al., Civil Action No. 90-4361 HLH (Sx) (C.D. Cal.)] (LR-12579)

SUZANNE BOSWORTH ENJOINED

The Chicago Regional Office announced that, on August 14, Judge George W. Lindberg of the U.S. District Court for the Northern District of Illinois, Eastern Division, entered a Final Judgment of Permanent Injunction and Other Equitable Relief Against Suzanne Bosworth (Bosworth), enjoining her from future violations of the antifraud and brokerage books and records provisions of the federal securities laws.

The Complaint alleged that Bosworth, while employed as a registered representative with a registered broker-dealer, participated with others in a scheme to defraud which involved, in part, manipulation of the common stock for certain blind pool issuers in the United States and abroad. As part of this manipulation scheme, Bosworth opened

nominee accounts and falsified brokerage records to hide true beneficial ownership, bought and sold through the nominee accounts at prices dictated by other participants in the scheme, publicly disseminated quotes of bid and ask prices that were arbitrarily set by other participants in the scheme, and guaranteed forged signatures on stock powers which were attached to stock certificates for the blind pool issuers. [SEC v. Suzanne Bosworth, (U.S.D.C., N.D. Ill., Civil File No. 90 C 4594), filed August 8] (LR-12580)

COMPLAINT NAMES P.B. VENTURES, OTHERS

On August 15, the Philadelphia Regional Office filed a Complaint in the U.S. District Court for the Eastern District of Pennsylvania against P.B. Ventures, Joseph W. Buecker, Jr., John A. Petrillo and Stephen J. Carvelli, Jr. to permanently enjoin them from further violations of the registration and antifraud provisions of the securities laws, and seeking disgorgement and the appointment of a trustee.

The Complaint alleges that from 1973 to November 1989, P.B. Ventures, Buecker and Petrillo raised nearly \$7 million in cash and marginable securities from 234 investors through the fraudulent offer and sale of unregistered interests in P.B. Ventures, an enterprise which functioned as an unregistered investment company. Carvelli acted as a salesman for the enterprise, without registering as a broker or dealer, and aided and abetted the scheme in its final year. In connection with the offering, the defendants made material misrepresentations to investors, concerning among other things, the use of offering proceeds, the financial condition of P.B. Ventures, and the risks associated with the investment. Carvelli has agreed to consent to the entry of an order of permanent injunction and disgorgement without admitting or denying the allegations in the Commission's Complaint. [SEC v. P.B. Ventures, Joseph W. Buecker, Jr., John A. Petrillo, and Stephen J. Carvelli, Jr., (USDC/EDPA, Civil Action No. 90-5322)] (LR-12581)

MICHAEL KIMMES ENJOINED

The Chicago Regional Office announced that, on July 27, Judge Shadur entered a Permanent Injunction against Michael Kimmes (M. Kimmes) enjoining him from future violations of the antifraud provisions. M. Kimmes consented to the entry of the injunction.

The Commission's Complaint alleged that M. Kimmes participated in a scheme to defraud with defendants Arnold Kimmes, Michael Wright and Tommy Quinn, among others, which involved, in part, the manipulation of GSS Venture Capital Corp. (GSS) and Max, Inc. (Max) common stock in the United States and abroad. Specifically, the Complaint alleges that M. Kimmes caused units of GSS and Max to be purchased through nominee accounts in the IPO and, later, at the direction of the above defendants, caused GSS and Max common stock to trade at artificially high prices by buying and selling through nominee accounts, directing and coordinating the pricing of the trading, directing and coordinating the quotes and substituting an arbitrary, private pricing mechanism in place of a pricing system based on the collection judgment of the market. [SEC v. Arnold Kimmes, et al., (U.S.D.C., N.D. Ill., Civil File No. 89 C 5942)] (LR-12582)

INVESTMENT COMPANY ACT RELEASES

CMC REAL ESTATE CORPORATION
MASSACHUSETTS TAX-EXEMPT MONEY MARKET FUND
DREYFUS PENNSYLVANIA MUNICIPAL MONEY MARKET FUND
DREYFUS OHIO MUNICIPAL MONEY MARKET FUND

Orders have been issued under Section 8(f) of the Investment Company Act declaring that the following have ceased to be investment companies: CMC REAL ESTATE CORPORATION, MASSACHUSETTS TAX-EXEMPT MONEY MARKET FUND, DREYFUS PENNSYLVANIA MUNICIPAL MONEY MARKET FUND, INC., and DREYFUS OHIO MUNICIPAL MONEY MARKET FUND, INC. (Rel. IC-17674, IC-17675, IC-17676 and IC-17677, respectively - August 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons an opportunity to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in 2 issues for the purpose of trading the securities in the Dual Trading System of the MSE, and possibly to be assigned to a Specialist/Odd-lot Dealer pursuant to MSE Rules. (34-28346).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF RULE CHANGE

The National Association of Securities Dealers (SR-NASD-90-42) filed for accelerated approval of a proposed rule change that would extend through November 12, 1990 the Commission's approval of the Pilot Program with the Stock Exchange of Singapore Limited (SES). The Pilot Program consists of an interchange of closing price and volume data on 27 NASDAQ securities that are also traded through the SES's facilities. Publication of the proposal is expected to be made in the Federal Register during the week of August 13. (Rel. 34-28331)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE

The National Association of Securities Dealers (SR-NASD-90-44) filed a proposed rule change under Section 19b-4 of the Securities Exchange Act which is effective upon the Commission's receipt of the filing. The rule change amends the NASD's Uniform Practice Code to eliminate all references to the National Uniform Practice Committee (NUPC) and re-vest all of the NUPC's authority in a Committee to be designated by the Board of Governors. Publication of the proposal is expected to be made in the Federal Register during the week of August 20. (Rel. 34-28332)

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.

- N-1A PIONEER EUROPE FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-7825 - INDEFINITE SHARES. UNDERWRITER: PIONEER FUNDS DISTRIBUTOR INC. (FILE 33-36265 - AUG. 09) (BR. 16 - NEW ISSUE)
- F-1 DRUG RESEARCH CORP PLC, MONKSLAND ATHLONE, COUNTY WESTMEATH, L2 (353) 902-9466 - 3,919,780 (\$43,117,580) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36277 - AUG. 08) (BR. 4 - NEW ISSUE)
- S-8 C&S SOVRAN CORP, C/O SOVRAN FINANCIAL CORP, ONE COMMERCIAL PL, NORFOLK, VA 29510 (804) 441-4000 - 2,500,000 (\$52,550,000) COMMON STOCK. (FILE 33-36280 - AUG. 08) (BR. 1)
- S-8 ALIAS RESEARCH INC, 110 RICHMOND ST E, TORONTO, A6 (416) 362-9181 - 689,400 (\$4,625,662.63) COMMON STOCK. (FILE 33-36281 - AUG. 08) (BR. 9)
- S-8 CABLEVISION SYSTEMS CORP, ONE MEDIA CROSSWAYS, WOODBURY, NY 11797 (516) 364-8450 - 1,000,000 (\$25,750,000) COMMON STOCK. (FILE 33-36282 - AUG. 09) (BR. 8)
- S-1 POTASH CORPORATION OF SASKATCHEWAN INC, 500-122 1ST AVE SOUTH, SASKATOON, SASKATCHEWAN CANADA S7K 7G3, A9 (306) 933-8500 - 3,669,000 (\$45,174,563) COMMON STOCK. (FILE 33-36283 - AUG. 09) (BR. 2)
- S-8 FIRST ALBANY COMPANIES INC, 41 STATE ST, ALBANY, NY 12207 (518) 447-8500 - 378,667 (\$1,538,335) COMMON STOCK. (FILE 33-36284 - AUG. 09) (BR. 12)
- S-1 CHRYSLER AUTO RECEIVABLES CO, 27777 FRANKLIN RD, SOUTHFIELD, MI 48034 (313) 948-3060 - 750,881,625 (\$750,881,625.63) EQUIPMENT TRUST CERTIFICATES. (FILE 33-36286 - AUG. 09) (BR. 11)
- S-18 GI GROUP INC, 777 SO. HARBOUR ISLAND BLVD SUITE 200, TAMPA, FL 33602 (813) 223-7005 - 75 (\$750,000) COMMON STOCK. 2,250,000 (\$3,375,000) COMMON STOCK. 2,250,000 (\$3,937,500) COMMON STOCK. (FILE 33-36290 - AUG. 09) (BR. 14 - NEW ISSUE)
- S-8 MACHINE TECHNOLOGY INC, 25 EASTMANS RD, PARSIPPANY, NJ 07054 (201) 386-0600 - 1,000,000 (\$1,380,000) COMMON STOCK. 295,000 (\$324,300) COMMON STOCK. (FILE 33-36292 - AUG. 09) (BR. 9)

REGISTRATIONS EFFECTIVE

August 7: Aura Systems, Inc., 33-35763.

August 8: A.T. & E. Corporation, 33-35078; Chrysler Financial Corp., 33-36147; CFC-11A Grantor Trust, 33-36147-01; CFC-11B Grantor Trust, 33-36147-02; Elbit Computers Ltd., 33-36022; Medical Sterilization, Inc., 33-28660; and Microdyne Corporation, 33-36107.

August 9: American Health Properties, Inc., 33-36091; Assix International, Inc., 33-36129; Chemical Waste Management, Inc., 33-36212; Ecova Corporation, 33-34315; GolfAmerica, Inc., 33-34896C; and Scana Corporation, 33-35577.

August 10: Accusionics, Inc., 33-35040-NY; AIFS, Inc., 33-34604; Archer-Daniels Midland Company, 33-36238; Banc One Corporation, 33-35971; Grenada Sunburst System Corporation, 33-31627; H.F. Ahmanson & Company, 33-35615; Home Interstate Bancorp, 33-35622; MFS Worldwide Total Return Trust, 33-34502; Pacificorp, 33-36239; and Tosco Corporation, 33-36320.

REGISTRATIONS EFFECTIVE CONT.

August 13: Ames Financial Corporation, 33-34487; Canyon Resources Corporation, 33-34560; First Bancorporation of Ohio, 33-35507; Liquid Green Government Trust, 33-35676; Medicis Pharmaceutical Corporation, 33-34041; North Canadian Oils Limited, 33-35943; and Variable Account H of Monarch Life Insurance 33-33608 and 33-33609.

August 14: Central Bancorporation, 33-35327; and Edisto Resources Corporation, 33-36026.

ACQUISITION OF SECURITIES

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

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

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/% OWNED	CUSIP/PRIOR%	FILING STATUS
ADIA SVCS INC ADIA S A	COM 13D	8/ 7/90	8,307 66.6	00687410 65.7	UPDATE
AIR EXPRESS INTL CORP DICRISTINA VITO G	COM 13D	5/22/90	191 3.9	00910410 0.0	NEW
AIR EXPRESS INTL CORP LUBCHER FREDERICK	COM 13D	5/22/90	187 3.9	00910410 0.0	NEW
AIR EXPRESS INTL CORP MAILMAN JOSHUA L	COM 13D	5/22/90	490 10.1	00910410 6.1	UPDATE
AIR EXPRESS INTL CORP MAILMAN PHYLLIS	COM 13D	5/22/90	286 5.9	00910410 6.1	UPDATE
AIR EXPRESS INTL CORP WOLFE JOAN M	COM 13D	4/10/90	23 0.5	00910410 6.5	UPDATE
AIR EXPRESS INTL CORP WOLFE JUDSON A	COM 13D	5/17/90	187 3.9	00910410 0.0	NEW
ADVANCED MED TECHNOLOGIES IN PROPPER RICHARD D ET AL	COM 13D	4/ 2/90	3,605 30.6	00999310 28.2	UPDATE
ALEXANDERS INC INTERSTATE PROPERTIES	COM 13D	8/10/90	1,383 27.8	01475210 27.2	UPDATE

ACQUISITIONS CONT.

ALEXANDERS INC VORNADO INC	COM	13D	8/ 2/90	1,383 27.8	01475210 0.0	NEW
ANGELES CORP FLW GROUP ET AL	COM NEW	13D	7/31/90	757 20.9	03462440 0.0	NEW
CHECK ROBOT INC OMNICORP INTL ET AL	COM	13D	8/10/90	7,938 100.0	16282910 53.0	UPDATE
CIRCLE EXPRESS INC BRUNSWICK MGMT SVCS ET AL	COM	13D	3/30/90	0 0.0	17256210 N/A	UPDATE
CODA ENERGY INC MILLER DOUGLAS H ET AL	COM	13D	8/ 1/90	754 8.7	19188610 13.1	UPDATE
COMSTOCK RES INC EWING OIL INC	COM	13D	8/10/90	63 1.1	20576820 13.2	UPDATE
CONTINENTAL AIRLS HLDGS INC SCANDINAVIAN AIRLINES SYS	COM	13D	8/ 8/90	3,933 9.3	21080210 7.4	UPDATE
CONTINENTAL GOLD CORP NEW PLACER DOME ET AL	COM	13D	8/ 2/90	3,062 35.0	21199410 0.0	NEW
COUNTRY WIDE TRANS SVCS INC ADAMS KEN	COM	13D	8/ 3/90	2,250 51.1	22236610 26.1	UPDATE
COUNTRYWIDE CR INDS INC DEL PRESCOTT INVESTORS ET AL	COM	13D	8/ 1/90	926 5.4	22237210 0.0	NEW
DS BANCOR INC MIM LIMITED ET AL	COM	13D	8/ 9/90	186 9.4	23290710 9.7	UPDATE
DELPHI FINL GROUP INC TIGER ET AL	CL A	13D	8/10/90	582 26.8	24713110 25.7	UPDATE
DIVERSIFIED HUMAN RES GROUP RESOLUTION TRUST CORP	COM	13D	8/ 3/90	643 34.2	25525010 0.0	NEW
ELBIT COMPUTERS LTD ELRON ELECTRONICS INDS LTD	ORD	13D	8/ 8/90	8,525 61.0	28427510 0.0	NEW
FEDERAL PAPER BRD INC FMR CORP	COM	13D	8/ 3/90	2,090 5.2	31369310 6.2	UPDATE
FERRO CORP FROST PHILLIP ET AL	COM	13D	8/ 3/90	1,482 7.6	31540510 0.0	NEW
FIRSTFEDERAL FINL SVCS CORP BELDEN BRICK CO	COM	13D	7/30/90	104 9.4	33791210 7.6	UPDATE
FURON CO STATE OF WISCONSIN INVEST BD	COM	13D	7/25/90	428 6.5	36110610 7.6	UPDATE

ACQUISITIONS CONT.

GREAT FALLS BANCORP SIMONELLI MICHAEL A	COM	OFF 13D	7/ 1/90	36 6.2	39038010 6.2	UPDATE
GREAT FALLS BANCORP SOLDOVERI JOHN L	COM	13D	7/ 1/90	63 10.7	39038010 10.7	UPDATE
HELIAN HEALTH GROUP INC RUBENSTEIN BARRY ET AL	COM	13D	8/ 3/90	1,068 26.9	42326410 28.1	UPDATE
ILLINOIS CENTRAL CORP SHEARSON LEHMAN HUTTON ET AL	COM	13D	7/26/90	6,390 26.9	45184110 0.0	NEW
IMCERA GROUP INC FMR CORP	COM	13D	8/ 2/90	1,881 8.3	45245410 7.2	UPDATE
JONES PLUMBING SYS INC ZALAZNICK DAVID W	COM	13D	7/23/90	793 13.8	48023710 13.6	UPDATE
KANSAS GAS & ELEC CO KANSAS CITY PWR & LGT CO	COM	14D-1	8/13/90	0 0.0	48526010 0.0	UPDATE
KENT ELECTRS CORP STATE OF WISCONSIN INVEST BD	COM	13D	7/31/90	260 7.1	49055310 5.7	UPDATE
LANCE INC VAN EVERY NAN DAVIS	COM	13D	6/29/90	1,640 5.2	51460610 0.0	NEW
LANCE INC VAN EVERY SALEM LANCE	COM	13D	6/29/90	1,600 5.1	51460610 0.0	NEW
LIPOSOME TECHNOLOGY INC BLECH DAVID	COM	13D	8/ 1/90	3,574 38.4	53631110 36.2	UPDATE
MEDALIST INDS INC DODSON JAMES D ET AL	COM	13D	8/ 2/90	130 5.6	58402010 0.0	NEW
MICRO DISPLAY SYS INC FISH EDWARD H ET AL	COM PAR \$0.08	13D	6/30/90	2,721 18.7	59483320 18.3	UPDATE
NASTA INTL INC TYCO TOYS INC	COM	14D-1	8/14/90	3,790 74.2	63172410 61.8	UPDATE
NEW YORK BANCORP INC MALLOY PATRICK E III ET AL	COM	13D	8/10/90	300 8.7	64938910 8.8	UPDATE
ORBIT GAS CO COLE LOYD J	COM	13D	7/30/90	99 16.9	68555310 0.0	NEW
PHOTO CTL CORP KIPHART RICHARD P	COM	13D	7/31/90	109 7.9	71921910 6.3	UPDATE
POLLUTION RESH & CTL CORP CA LAX ALBERT TRUSTEE	COM	13D	7/30/90	268 7.5	73154710 0.0	NEW

ACQUISITIONS CONT.

PRINTRONIX INC FIDELITY INTL LTD	COM	13D	8/ 3/90	177 4.8	74257810 6.4	UPDATE
PRINTRONIX INC FMR CORP	COM	13D	8/ 1/90	177 4.8	74257810 6.4	UPDATE
RE CAP CORP DEERE JOHN INS CO	COM	13D	8/ 8/90	1,010 15.6	75490410 15.0	UPDATE
RUBICON CORP PAYNE MARSHALL B	COM	13D	7/23/90	621 11.9	78112510 9.2	UPDATE
RUBICON CORP ROSE EDWARD W III	COM	13D	7/23/90	1,801 34.7	78112510 35.7	UPDATE
SMI INTL SIRBASKU JAMES L	COM	13D	8/ 3/90	110 5.4	78454510 0.0	NEW
SHIRT SHED INC SHIRT SHED PARTNERS	COM	13D	8/ 7/90	1,000 22.8	82483010 45.6	UPDATE
SOUTHERN RAILWAY CO NORFOLK SOUTHERN ET AL	PFD CUM \$2.60 SER A	13D	8/ 8/90	127 10.6	84367340 9.6	UPDATE
SOUTHMARK CORP DANESH ANDRE ET AL	COM	13D	8/ 6/90	4,768 9.9	84454410 10.3	UPDATE
STAR STATES CORP ROLLINS JOHN W	COM	13D	7/24/90	380 8.0	85518010 6.3	UPDATE
TM COMMUNICATIONS INC MCINTYRE MARJORIE L ET AL	COM	13D	8/ 1/90	17,600 79.0	87299110 0.0	NEW
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL B	13D	8/10/90	76 9.7	88456910 9.5	UPDATE
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL A	13D	8/10/90	453 20.6	88456920 19.2	UPDATE
TIGERA GROUP INC GILINSKI ISAAC	COM	13D	8/ 9/90	4,470 21.3	88690710 21.3	UPDATE
TRIO TECH INTL HOROWITZ RICHARD M	COM	13D	7/27/90	329 12.1	89671210 10.8	UPDATE
UNITED SVCS ADVISORS UPDYKE ASSOCIATES	CUM PART PFD N V	13D	8/ 2/90	521 14.4	91147420 12.3	UPDATE
US SHELTER CORP SHELTER HLDGS ET AL	COM	13D	8/ 8/90	3,175 33.3	91259510 19.6	UPDATE
VIDEO JUKEBOX NETWORK INC TELE-COMMUNICATIONS INC	COM	13D	8/ 1/90	1,050 11.1	92699410 0.0	NEW