

# SEC NEWS DIGEST

Issue 98-155

August 12, 1998

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## ENFORCEMENT PROCEEDINGS

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### INITIAL DECISION IN THE MATTER OF STIRES & CO., INC. AND SIDNEY STIRES

An administrative law judge ordered that Sidney H. Stires, an owner and president of Stires & Co., now Stires, O'Donnell & Co., a registered broker-dealer located in New York, NY, be suspended from association with a broker-dealer for ninety days and she ordered Stires & Co. and Mr. Stires to pay civil penalties of \$300,000 and \$100,000, respectively, and to cease and desist from committing or causing violations of the antifraud and broker-dealer registration provisions of the federal securities laws. These sanctions resulted from findings that in 1993-94 the broker-dealer and Mr. Stires: (1) engaged in fraudulent conduct in connection with a private offering of fictitious Guaranteed Insurance Contracts supposedly issued by a syndicate of European insurance and reinsurance companies; (2) aided and abetted the activities of three individuals, who alleged they represented the Euro-GIC issuers, and used false representations to persuade five individuals to invest a total of \$700,000 in fictitious securities; and (3) aided and abetted the illegal brokerage activities of two unregistered individuals in violation of Section 15(a) of the Securities Exchange Act of 1934. (Initial Decision No. 130; File No. 3-9120)

### COMPLAINT FILED AGAINST MICHAEL JENKINS, LAWRENCE PETERSEN, JAMIE TSUTSUI AND MICHAEL KINNEY

The Commission announced that on August 10 it filed a complaint in Dallas, Texas, against Michael D. Jenkins, Lawrence A. Petersen, Jamie T. Tsutsui and Michael L. Kinney. Jenkins was the founder of Absolute Resource Corporation (ARC), a privately-held Texas corporation that purportedly engaged in mining operations in Missouri. Petersen and Tsutsui are former licensed securities salesmen and Kinney is a former employee of a registered broker-dealer.

The complaint alleges that between 1992 and 1996, ARC conducted at least two unregistered securities offerings that raised approximately \$4.6 million from the sale of promissory notes to at least 150 investors in fifteen states. It is further alleged that Jenkins misappropriated at least \$1.5 million of investor funds from

both note offerings. The stated purpose of the first note offering was to develop a sand mine located in Pemiscot County, Missouri. In connection with the first offering the complaint alleges the defendants made numerous misstatements and omissions of material facts concerning, among other things, ARC's purported ownership of the sand mine, the use of investor funds, the safety of the investment, the compensation paid to the defendants, the financial condition of ARC, and the risks associated with the investment. The complaint also alleges that after a Missouri court ruled that ARC had no ownership interest in the sand mine, defendant Jenkins conducted a second fraudulent note offering involving a Missouri rock quarry. In April 1996, ARC filed for bankruptcy and defaulted on over \$4.4 million in investor notes. In May 1998, Jenkins was indicted by a federal grand jury on numerous counts of securities fraud, wire fraud, and money laundering, based on his activities described in the Commission's complaint.

The Commission's complaint alleges that each defendant violated the securities registration and antifraud provisions found in 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. Additionally, defendants Petersen, Tsutsui and Kinney are charged with acting as unregistered broker-dealers in violation of Section 15(a) of the Exchange Act. The complaint seeks a permanent injunction against each defendant, as well as an accounting, disgorgement and civil penalties. [SEC v. Michael D. Jenkins, et al., USDC, NDTX, 3:98 CV1892-X] (LR-15841)

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## INVESTMENT COMPANY ACT RELEASES

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### COUNTRYWIDE INVESTMENT TRUST, ET AL.

A notice has been issued giving interested persons until September 8, 1998, to request a hearing on an application filed by Countrywide Investment Trust, Countrywide Tax-Free Trust, Countrywide Strategic Trust (collectively, the Trusts) and Countrywide Investments, Inc., for an order under Sections 6(c) and 17(b) of the Investment Company Act exempting applicants from Sections 17(a)(1), 17(a)(2) and 17(e) of the Act. The order would permit each Trust to engage in certain securities transactions with banks, bank holding companies, and their affiliates that are affiliated persons of a Trust solely because they own, hold, or control 5% or more of the outstanding voting securities of the Trust, or are an affiliated person of the bank, bank holding company or its affiliate. (Rel. IC-23383 - August 11)

### THE RBB FUND, INC. AND BEA ASSOCIATES

An order has been issued on an application filed by The RBB Fund, Inc. and BEA Associates under Section 12(d)(1)(J) of the Investment Company Act granting relief from Section 12(d)(1)(G)(i)(II) of the

Act. The order would permit a fund of funds relying on Section 12(d)(1)(G) of the Act to invest directly in securities and other instruments. (Rel. IC-23384 - August 11)

#### **ALLMERICA INVESTMENT TRUST, ET AL.**

An order has been issued on an application filed by Allmerica Investment Trust and Allmerica Financial Investment Management Services, Inc. under Section 6(c) of the Investment Company Act granting an exemption from Section 15(a) of the Act and Rule 18f-2 under the Act, and from certain disclosure requirements under the Act. The order permits applicants to enter into and amend subadvisory agreements without receiving shareholder approval, and grants relief from certain disclosure requirements regarding advisory fees paid to the subadvisers. (Rel. IC-23385 - August 11)

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#### **SELF-REGULATORY ORGANIZATIONS**

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##### **PROPOSED RULE CHANGES**

NASD Regulation, Inc. (NASD Regulation) has filed a proposed rule change (SR-NASD-98-14) to modify rules of the National Association of Securities Dealers relating to sales charges and prospectus disclosure for mutual funds and variable contracts. Publication of the proposal is expected in the Federal Register during the week of August 10. (Rel. 34-40310)

The Options Clearing Corp. filed a proposed rule change (SR-OCC-98-07) that will amend OCC's rules to modify the short option adjustment as it applies to non-equity options in OCC's theoretical intermarket margin system. Publication of the proposal is expected in the Federal Register during the week of August 17. (Rel. 34-40317)

##### **WITHDRAWALS SOUGHT**

A notice has been issued giving interested persons until August 31 to comment on the application of ROHN Industries, Inc. to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the Chicago Stock Exchange. (Rel. 34-40315)

A notice has been issued giving interested persons until August 31 to comment on the application of Alpha Industries, Inc. to withdraw its Common Stock, \$.25 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-40316)

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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 AXA UAP, 23 AVE MATIGNON, PARIS FRANCE, IO (212) 554-4489 - 500,000 (\$65,187,500) FOREIGN COMMON STOCK. (FILE 333-9212 - AUG. 03) (BR. 1)
- F-6 PETROLEO BRASILEIRO SA PETROBRAS \ADR\, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7827 - 150,000,000 (\$7,500,000) DEPOSITARY RECEIPTS FOR PREFERRED STOCK (FILE 333-9220 - JUL. 30) (BR 99)
- S-4 APARTMENT INVESTMENT & MANAGEMENT CO, 1873 S BELLAIRE ST, SUITE 1700, DENVER, CO 80222 (303) 757-8101 - 7,973,684 (\$302,999,992) PREFERRED STOCK (FILE 333-60663 - AUG 05) (BR 8)
- S-8 ALLIANT TECHSYSTEMS INC, 600 2ND ST NE, HOPKINS, MN 55343 (612) 931-6000 - 700,000 (\$45,871,875) COMMON STOCK (FILE 333-60665 - AUG 05) (BR 6)
- S-8 ONE PRICE CLOTHING STORES INC, HWY 290 COMMERCE PK, 1875 E MAIN ST, DUNCAN, SC 29334 (864) 433-8888 - 80,000 (\$141,280) COMMON STOCK (FILE 333-60667 - AUG 05) (BR 2)
- S-8 BROWN GROUP INC, 8300 MARYLAND AVE, P O BOX 29, ST LOUIS, MO 63105 (314) 854-4000 - 1,575,000 (\$25,026,750) COMMON STOCK (FILE 333-60671 - AUG 05) (BR 2)
- S-8 MARKET FACTS INC, 3040 W SALT CREEK LANE, ARLINGTON HEIGHTS, IL 60005 (708) 590-7000 - 800,000 (\$18,700,000) COMMON STOCK (FILE 333-60681 - AUG 05) (BR 6)
- S-1 ANALYTICAL GRAPHICS INC, 325 TECHNOLOGY DR, MALVERN, PA 19355 (610) 578-1000 - \$64,400,000 COMMON STOCK (FILE 333-60697 - AUG 05) (BR 3)
- S-8 GELTEX PHARMACEUTICALS INC, 303 BEAR HILL RD, WALTHAM, MA 02154 (781) -29-0-58 - 35,000 (\$745,937 50) COMMON STOCK (FILE 333-60699 - AUG 05) (BR 1)
- S-8 GELTEX PHARMACEUTICALS INC, 303 BEAR HILL RD, WALTHAM, MA 02154 (781) -29-0-58 - 1,203,688 (\$26,553,232.25) COMMON STOCK (FILE 333-60703 - AUG 05) (BR 1)
- S-3 IMH ASSETS CORP, 20371 IRVINE AVE, SANTA ANA HEIGHTS, CA 92707 (714) 556-0122 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 333-60707 - AUG 05) (BR 7)
- S-8 SHOWPOWER INC, 18128 SOUTH SANTA FE AVE, RANCHO DOMINGUEZ, CA 90221 (310) 604-9676 - 565,500 (\$7,740,281) COMMON STOCK. (FILE 333-60709 - AUG 05) (BR 9)
- S-8 BORDERS GROUP INC, 500 E WASHINGTON ST, ANN ARBOR, MI 48104 (313) 913-1100 - 850,000 (\$26,031,250) COMMON STOCK. (FILE 333-60711 - AUG 05) (BR 2)
- S-4 TRENWICK GROUP INC, ONE STATION PL, METRO CENTER, STAMFORD, CT 06902 (203) 353-5500 - 75,000,000 (\$75,000,000) STRAIGHT BONDS (FILE 333-60713 - AUG 05) (BR 1)

F-3 ARAMEX INTERNATIONAL LTD, 2 BADR SHAKER ALSAYYAB STREET,  
UM YTGAYNA AMMAN JO, M2 10103 (212) 506-5046 - 100,000 (\$840,000)  
FOREIGN COMMON STOCK. (FILE 333-60715 - AUG. 05) (BR 5)

S-8 STOCKER & YALE INC, 32 HAMPSHIRE ROAD, SALEM, NH 03079 (603) 893-8778 -  
150,000 (\$473,437.50) COMMON STOCK. (FILE 333-60717 - AUG. 05) (BR. 5)

S-3 STOCKER & YALE INC, 32 HAMPSHIRE ROAD, SALEM, NH 03079 (603) 893-8778 -  
350,000 (\$1,104,691) COMMON STOCK (FILE 333-60721 - AUG 05) (BR. 5)

S-1 METRO-GOLDWYN-MAYER INC, 2500 BROADWAY ST, SANTA MONICA, CA 90404  
(310) 449-3000 - \$250,000,000 COMMON STOCK (FILE 333-60723 - AUG 05)  
(BR 5)

S-3 COMPASS BANCSHARES INC, 15 SOUTH 20TH ST, P O BOX 10566, BIRMINGHAM, AL  
35233 (205) 933-3000 - 728,074 (\$30,258,755) COMMON STOCK (FILE  
333-60725 - AUG. 05) (BR 7)

S-4 ALLIED WASTE INDUSTRIES INC, 15880 NORTH GREENWAY-HADEN LOOP, SUITE 100,  
SCOTTSDALE, AZ 85260 (602) 423-2946 - 20,000,000 (\$561,250,001)  
COMMON STOCK (FILE 333-60727 - AUG 05) (BR 6)

S-8 MEDAPHIS CORP, 2700 CUMBERLAND PKWY STE 300, ATLANTA, GA 30339  
(770) 444-5300 - 2,975,000 (\$16,176,562 50) COMMON STOCK (FILE 333-60729  
- AUG 05) (BR 1)

S-8 HOME PROPERTIES OF NEW YORK INC, 850 CLINTON SQ, ROCHESTER, NY 14604  
(716) 246-4105 - 500,000 (\$12,718,750) COMMON STOCK (FILE 333-60731 -  
AUG 05) (BR 8)

S-8 UNITRODE CORP, 7 CONTINENTAL BLVD, MERRIMACK, NH 03054 (603) 424-2410 -  
1,000,000 (\$12,937,500) COMMON STOCK (FILE 333-60733 - AUG 05) (BR 5)

S-8 FALCON PRODUCTS INC /DE/, 9387 DIELMAN INDUSTRIAL DR, ST LOUIS, MO 63132  
(314) 991-9200 - 600,000 (\$7,500,000) COMMON STOCK (FILE 333-60735 -  
AUG 05) (BR 6)

S-8 DUN & BRADSTREET CORP /DE/, ONE DIAMOND HILL RD, C/O DUN & BRADSTREET,  
MURRAY HILL, NJ 07974 (908) 665-5000 - 275,000 (\$7,528,125) COMMON STOCK  
(FILE 333-60737 - AUG 05) (BR 4)

S-8 SOFTWARE NET CORP, 3031 TISCH WAY, SUITE 900, SAN JOSE, CA 95128  
(408) 556-9300 - 6,000,000 (\$23,838,162 52) COMMON STOCK (FILE 333-60739  
- AUG 05) (BR 3)

S-4 CITIZENS BANCSHARES INC /OH/, 10 EAST MAIN ST, SALINEVILLE, OH 43945  
(330) 679-2328 - 19,170,700 (\$629,261,133) COMMON STOCK (FILE 333-60741 -  
AUG. 05) (BR 7)

S-8 BIOMAGNETIC TECHNOLOGIES INC, 9727 PACIFIC HEIGHTS BLVD, SAN DIEGO, CA  
92121 (619) 453-6300 - 3,450,000 (\$1,863,000) COMMON STOCK (FILE  
333-60743 - AUG 05) (BR. 5)

S-1 PROBUBUSINESS SERVICES INC, 4125 HOPYARD RD, PLEASANTON, CA 94588  
(510) 737-3500 - \$110,000,000 COMMON STOCK (FILE 333-60745 - AUG 05)  
(BR 3)

S-3 MILLER BUILDING SYSTEMS INC, 58120 COUNTY RD 3 S, P O BOX 1283, ELKHART,  
IN 46517 (219) 295-1214 - 227,002 (\$1,802,463) COMMON STOCK (FILE  
333-60747 - AUG. 05) (BR 6)

S-8 COMPUTER HORIZONS CORP, 49 OLD BLOOMFIELD AVE, MOUNTAIN LAKES, NJ 07046  
(201) 402-7400 - 31,689 (\$342,754 26) COMMON STOCK (FILE 333-60751 -  
AUG 05) (BR. 3)

S-4 CAROLINA FIRST CORP, 102 S MAIN ST, GREENVILLE, SC 29601 (803) 255-7900  
- 807,040 (\$4,937,185) COMMON STOCK (FILE 333-60753 - AUG 05) (BR 7)

S-1 PEROT SYSTEMS CORP, 12377 MERIT DRIVE, SUITE #1100, DALLAS, TX 75251  
(703) 709-3000 - \$115,000,000 COMMON STOCK (FILE 333-60755 - AUG 05)  
(BR 8)

S-8 FIRST ROBINSON FINANCIAL CORP, 501 EAST MAIN STREET, ROBINSON, IL 62454  
(618) 544-8621 - 42,981 (\$738,735.93) COMMON STOCK (FILE 333-60757 -  
AUG 05) (BR. 7)

S-4 AQUA CHEM INC, 7800 NORTH 113TH ST, P O BOX 421, MILWAUKEE, WI 53201  
(414) 577-2723 - \$125,000,000 STRAIGHT BONDS (FILE 333-60759 - AUG. 06)

SB-2 CONSOLIDATED CAPITAL OF NORTH AMERICA INC, 410 17TH STREET, SUITE 400,  
DENVER, CO 80202 (888) 313-8051 - 10,830,868 (\$25,465,652) COMMON STOCK  
(FILE 333-60761 - AUG 06) (BR 8)

S-8 BROADCOM CORP, 16251 LAGUNA CANYON RD, IRVINE, CA 92618 (714) 450-8700  
- 24,871,667 (\$1,034,604,594 19) COMMON STOCK. (FILE 333-60763 - AUG 06)  
(BR 5)

SB-2 CYNET INC, 12777 JONES ROAD, # 400, HOUSTON, TX 77070 (281) 897-8317 -  
8,212,253 (\$13,497,450) COMMON STOCK 210,849 (\$529,047) PREFERRED STOCK  
799,000 (\$201,640) WARRANTS, OPTIONS OR RIGHTS. 2,200,000 (\$2,200,000)  
COMMON STOCK (FILE 333-60765 - AUG. 06)

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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<br>CODE | 8K ITEM NO. |   |   |   |   |   |   |   |   | DATE | COMMENT  |  |
|---|---------------|-------------|---|---|---|---|---|---|---|---|------|----------|--|
|   |               | 1           | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |      |          |  |
| ADELPHIA COMMUNICATIONS CORP                | DE            |             |   |   |   | X | X |   |   |   |      | 08/03/98 |  |
| AFTERMARKET TECHNOLOGY CORP                 | DE            |             |   |   |   | X |   |   |   |   |      | 08/07/98 |  |
| AGRIBIOTECH INC                             | NV            |             |   |   |   |   | X |   |   |   |      | 05/22/98 |  |
| AHL SERVICES INC                            | GA            |             | X |   |   |   |   | X |   |   |      | 07/24/98 |  |
| ALCIDE CORP                                 | DE            |             |   |   |   | X | X |   |   |   |      | 08/03/98 |  |
| ALLIANCE ENTERTAINMENT CORP                 | DE            |             |   |   |   | X | X |   |   |   |      | 08/04/98 |  |
| ALPHA MICROSYSTEMS                          | CA            |             |   |   |   | X | X |   |   |   |      | 08/07/98 |  |
| ALPHA 1 BIOMEDICALS INC                     | DE            |             | X |   |   |   |   | X |   |   |      | 07/28/98 |  |
| AMERICAN HERITAGE LIFE INVESTMENT C<br>ORP  | FL            |             |   |   |   | X | X |   |   |   |      | 07/30/98 |  |
| ANGELES INCOME PROPERTIES LTD V             | CA            |             | X |   |   |   |   | X |   |   |      | 07/28/98 |  |
| ARBOR SOFTWARE CORP                         | DE            |             |   |   |   | X | X |   |   |   |      | 07/31/98 |  |
| ASPEC TECHNOLOGY INC                        | DE            |             |   |   |   | X | X |   |   |   |      | 08/05/98 |  |
| ASSOCIATES CORPORATION OF NORTH AME<br>RICA | DE            |             |   |   |   | X | X |   |   |   |      | 08/11/98 |  |
| ASSOCIATES FIRST CAPITAL CORP               | DE            |             |   |   |   | X | X |   |   |   |      | 08/11/98 |  |
| BANKNORTH GROUP INC /NEW/ /DE/              | DE            |             |   |   |   | X | X |   |   |   |      | 07/31/98 |  |
| BB&T CORP                                   | NC            |             |   |   |   | X |   |   |   |   |      | 08/10/98 |  |

| NAME OF ISSUER   | STATE<br>CODE | 8K ITEM NO. |   |   |   |   |   |   |   |   | DATE     | COMMENT |
|--|---------------|-------------|---|---|---|---|---|---|---|---|----------|---------|
|  |               | 1           | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |          |         |
| BB&T CORP  | NC            |             |   |   | X |   |   |   |   |   | 08/11/98 |         |
| BELL SPORTS CORP   | DE            |             |   |   | X |   |   |   |   |   | 08/10/98 |         |
| BORDERS GROUP INC  | DE            |             |   |   | X |   |   |   |   |   | 08/07/98 |         |
| BRADLEY OPERATING L P  |               |             | X |   |   | X |   |   |   |   | 08/11/98 |         |
| BRIA COMMUNICATIONS CORP                                     | NJ            | X           |   |   | X | X |   |   |   |   | 07/29/98 |         |
| CALPROP CORP   | DE            |             |   |   | X |   |   |   |   |   | 08/03/98 |         |
| CARDINAL HEALTH INC  | OH            |             |   |   | X |   |   |   |   |   | 08/07/98 |         |
| CASH TECHNOLOGIES INC  | DE            |             |   |   | X | X |   |   |   |   | 08/06/98 |         |
| CHASE MORTGAGE FINANCE CORP                                  | DE            |             | X |   |   | X |   |   |   |   | 07/28/98 |         |
| CHASE MORTGAGE FINANCE CORP                                  | DE            |             | X |   |   | X |   |   |   |   | 07/30/98 |         |
| CIRCUIT RESEARCH LABS INC                                    | AZ            | X           |   |   |   |   |   |   |   |   | 08/11/98 |         |
| CMI INDUSTRIES INC   | DE            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| CNB INC /FL  | FL            |             |   |   | X |   |   |   |   |   | 08/10/98 |         |
| COMPOST AMERICA HOLDING CO INC                               | NJ            |             |   |   | X | X |   |   |   |   | 07/30/98 |         |
| CONTEMPRI HOMES INC  | DE            |             |   |   |   | X |   |   |   |   | 07/15/98 |         |
| COST U LESS INC  | WA            |             |   |   |   |   |   | X |   |   | 07/28/98 |         |
| CRIIMI MAE INC   | MD            |             | X |   |   |   |   |   |   |   | 08/11/98 |         |
| CWMBS INC RESIDENTIAL ASSET SECURIT<br>IZATION TRUST 1998-A2 | DE            |             |   |   | X | X |   |   |   |   | 03/25/98 |         |
| CWMBS INC RESIDENTIAL ASSET SECURIT<br>IZATION TRUST 1998-A2 | DE            |             |   |   | X | X |   |   |   |   | 03/25/98 |         |
| CWMBS INC RESIDENTIAL ASSET SECURIT<br>IZATION TRUST 1998-A3 | DE            |             |   |   | X | X |   |   |   |   | 04/25/98 |         |
| CWMBS INC RESIDENTIAL ASSET SECURIT<br>IZATION TRUST 1998-A3 | DE            |             |   |   | X | X |   |   |   |   | 05/26/98 |         |
| CWMBS INC RESIDENTIAL ASSET SECURIT<br>IZATION TRUST 1998-A3 | DE            |             |   |   | X | X |   |   |   |   | 06/25/98 |         |
| DEAN FOODS CO  | DE            |             | X |   |   |   |   |   |   |   | 07/27/98 |         |
| DEVELOPERS DIVERSIFIED REALTY CORP                           | OH            |             |   |   | X |   |   |   |   |   | 08/05/98 |         |
| DILLARDS INC   | DE            |             |   |   | X | X |   |   |   |   | 08/05/98 |         |
| DISCOVER CARD MASTER TRUST I                                 | DE            |             |   |   | X | X |   |   |   |   | 08/17/98 |         |
| DISCOVER CARD TRUST 1991 D                                   | DE            |             |   |   | X | X |   |   |   |   | 08/17/98 |         |
| DISCOVER CARD TRUST 1991 F                                   | DE            |             |   |   | X | X |   |   |   |   | 08/17/98 |         |
| DISCOVER CARD TRUST 1993-A                                   | DE            |             |   |   | X | X |   |   |   |   | 08/17/98 |         |
| DISCOVER CARD TRUST 1993-B                                   | DE            |             |   |   | X | X |   |   |   |   | 08/17/98 |         |
| DOMINION RESOURCES INC /VA/                                  | VA            |             |   |   | X | X |   |   |   |   | 08/07/98 |         |
| DWYER GROUP INC  | DE            |             | X |   |   | X |   |   |   |   | 07/24/98 |         |
| EDIFY CORP   | DE            |             |   |   | X | X |   |   |   |   | 08/07/98 |         |
| ELECTRONIC DATA SYSTEMS CORP /DE/                            | DE            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| ENTERTAINMENT INC  | DE            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| ENVIRODYNE INDUSTRIES INC                                    | DE            |             | X |   |   | X |   |   |   |   | 07/09/98 |         |
| EQUITY CORP INTERNATIONAL                                    | DE            |             |   |   | X |   |   |   |   |   | 08/06/98 |         |
| EQUITY RESIDENTIAL PROPERTIES TRUST                          | MD            |             |   |   |   | X |   |   |   |   | 08/12/98 |         |
| EVERGREEN BANCORP INC  | DE            |             |   |   | X | X |   |   |   |   | 07/31/98 |         |
| FCC NATIONAL BANK  |               |             |   |   | X | X |   |   |   |   | 08/11/98 |         |
| FELCOR LODGING TRUST INC                                     | DE            |             | X |   | X | X |   |   |   |   | 07/27/98 |         |
| FIRST BANCORP /IN/   | IN            |             |   |   | X | X |   |   |   |   | 08/06/98 |         |
| FIRST CHICAGO MASTER TRUST II                                | DE            |             |   |   | X | X |   |   |   |   | 08/11/98 |         |
| FIRST FEDERAL FINANCIAL CORPORATION<br>OF KENTUCKY           | KY            |             | X |   |   | X |   |   |   |   | 07/24/98 |         |
| FIRST SIERRA FINANCIAL INC                                   | DE            |             | X |   |   | X |   |   |   |   | 07/24/98 |         |
| FLAG FINANCIAL CORP  | GA            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| FLAG FINANCIAL CORP  | GA            |             |   |   | X | X |   |   |   |   | 08/11/98 |         |
| FLEETWOOD ENTERPRISES INC/DE/                                | DE            |             |   | X |   |   |   |   |   |   | 08/11/98 |         |
| FORD CREDIT AUTO RECEIVABLES TWO L<br>P                      | DE            |             |   |   | X | X |   |   |   |   | 07/29/98 |         |
| FRISCHS RESTAURANTS INC                                      | OH            |             |   |   | X |   |   |   |   |   | 08/06/98 |         |
| FTP SOFTWARE INC   | MA            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| GE CAPITAL MORTGAGE SERVICES INC                             | NJ            |             |   |   | X | X |   |   |   |   | 07/27/98 |         |
| GOLF TRAINING SYSTEMS INC                                    | DE            |             |   |   | X |   |   |   |   |   | 08/01/98 |         |
| GOSS GRAPHIC SYSTEMS INC                                     | IL            |             |   |   |   |   |   | X |   |   | 08/11/98 |         |

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| GRAHAM FIELD HEALTH PRODUCTS INC                            | DE    |             |   |   |   | X | X |   |   |   |      | 07/29/98 |   |
| HEXCEL CORP /DE/  | DE    |             |   |   |   | X | X |   |   |   |      | 08/11/98 |   |
| HOME EQUITY SECURITIZATION CORP                             | NC    |             | X |   |   |   | X |   |   |   |      | 06/29/98 |   |
| HOUSING PROGRAMS LTD  | CA    |             |   |   |   | X |   |   |   |   |      | 07/10/98 |   |
| HUMANA INC  | DE    |             |   |   |   | X | X |   |   |   |      | 08/10/98 |   |
| IMC HOME EQUITY LOAN OWNER TRUST 19<br>98-4                 | DE    |             | X |   |   |   | X |   |   |   |      | 08/07/98 |   |
| INDENET INC   | DE    |             |   |   |   | X | X |   |   |   |      | 08/04/98 |   |
| INDYMAC RAST 1998-A5  | DE    |             |   |   |   | X | X |   |   |   |      | 05/26/98 |   |
| INDYMAC RAST 1998-A5  | DE    |             |   |   |   | X | X |   |   |   |      | 06/25/98 |   |
| INLAND STEEL INDUSTRIES INC /DE/                            | DE    |             |   |   |   | X |   |   |   |   |      | 08/06/98 |   |
| JACKSONVILLE BANCORP INC                                    | TX    |             |   |   |   | X | X |   |   |   |      | 08/06/98 |   |
| JAN BELL MARKETING INC                                      | DE    |             | X |   |   |   | X |   |   |   |      | 07/28/98 |   |
| JOURNAL REGISTER CO   | DE    |             | X |   |   |   | X |   |   |   |      | 07/15/98 |   |
| KEANE INC   | MA    |             |   |   |   |   |   |   | X |   |      | 08/04/98 |   |
| KIMCO REALTY CORP   | MD    |             | X |   | X | X |   |   |   |   |      | 01/23/98 |   |
| LAMINAIRE CORP  | DE    | X           |   |   |   |   |   |   |   |   |      | 06/29/98 |   |
| LAROCHE INDUSTRIES INC                                      | DE    |             |   |   |   | X |   |   |   |   |      | 08/10/98 |   |
| LOEWS CINEPLEX ENTERTAINMENT CORP                           | DE    |             |   |   |   | X | X |   |   |   |      | 07/31/98 |   |
| LYCOS INC   | DE    |             |   |   |   | X |   |   |   |   |      | 08/11/98 |   |
| LYRIC ENERGY INC  | CO    |             |   |   |   | X |   |   |   |   |      | 07/27/98 |   |
| MARINER POST ACUTE NETWORK INC                              | DE    |             | X |   |   |   | X |   |   |   |      | 07/31/98 |   |
| MARQUEE ENTERTAINMENT INC                                   | NV    | X           |   |   |   |   |   |   |   |   |      | 08/10/98 |   |
| MBNA CORP   | MD    |             |   |   |   | X |   |   |   |   |      | 08/11/98 |   |
| MEADOWBROOK REHABILITATION GROUP IN<br>C                    | DE    |             |   |   | X |   | X |   |   |   |      | 06/06/98 |   |
| MEDAREX INC   | NJ    |             |   |   |   | X | X |   |   |   |      | 08/10/98 |   |
| MEDICAL MANAGER CORP  | DE    |             |   |   |   | X |   |   |   |   |      | 08/10/98 |   |
| MERIDIAN MEDICAL TECHNOLOGIES INC                           | DE    |             |   |   |   | X |   |   |   |   |      | 08/10/98 |   |
| NATIONSBANC MONTGOMERY FUNDING CORP                         | DE    |             |   |   |   | X | X |   |   |   |      | 08/06/98 |   |
| NAVIGANT INTERNATIONAL INC                                  | DE    |             | X |   |   | X | X |   |   |   |      | 07/28/98 |   |
| NCC INDUSTRIES INC  | DE    |             |   |   |   | X | X |   |   |   |      | 07/31/98 |   |
| NEVADA MANHATTAN MINING INC                                 | NV    |             |   |   |   | X | X |   |   |   |      | 07/22/98 |   |
| NOBLE INTERNATIONAL LTD                                     | MI    |             | X |   |   | X | X | X |   |   |      | 07/24/98 |   |
| NORWEST ASSET SEC CORP MORT PS THR<br>CERT SER 1998-4 TRUST | NY    |             |   |   |   |   | X |   |   |   |      | 07/27/98 |   |
| ONE VALLEY BANCORP INC                                      | WV    |             |   |   |   | X |   |   |   |   |      | 08/07/98 |   |
| OXFORD HEALTH PLANS INC                                     | DE    |             |   |   |   | X | X |   |   |   |      | 08/11/98 |   |
| PERIPHONICS CORP  | DE    |             |   |   |   | X | X |   |   |   |      | 08/06/98 |   |
| PH GROUP INC  | OH    |             |   |   | X |   | X |   |   |   |      | 07/21/98 |   |
| PITTWAY CORP /DE/   | DE    |             |   |   |   | X |   |   |   |   |      | 08/07/98 |   |
| PLAINS RESOURCES INC  | DE    |             | X |   |   |   | X |   |   |   |      | 07/30/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 07/30/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PNC MORTGAGE SECURITIES CORP                                | DE    |             |   |   |   | X | X |   |   |   |      | 08/01/98 |   |
| PRICE COMMUNICATIONS CORP                                   | NY    |             |   |   |   | X | X |   |   |   |      | 06/11/98 |   |

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| PRUDENTIAL SECURITIES SECURED FINAN<br>CING CORP            | DE            |             |   |   |   |   |   |   | X |   | 07/27/98 |         |
| QLT PHOTO THERAPEUTICS INC                                  | A1            |             |   |   |   |   |   |   |   | X | 07/24/98 |         |
| R&B FALCON CORP   | DE            |             |   |   |   |   |   |   | X |   | 08/11/98 |         |
| REAL EQUITY PARTNERS  | CA            |             |   |   | X |   |   |   |   |   | 03/09/98 |         |
| REAL ESTATE ASSOCIATES LTD II                               | CA            |             |   |   | X |   |   |   |   |   | 02/15/98 |         |
| REAL ESTATE ASSOCIATES LTD III                              | CA            |             |   |   | X |   |   |   |   |   | 03/02/98 |         |
| REAL ESTATE ASSOCIATES LTD IV                               | CA            |             |   |   | X |   |   |   |   |   | 11/26/97 |         |
| REAL ESTATE ASSOCIATES LTD V                                | CA            |             |   |   | X |   |   |   |   |   | 03/02/98 |         |
| REAL ESTATE ASSOCIATES LTD VI                               | CA            |             |   |   | X |   |   |   |   |   | 06/26/98 |         |
| REAL ESTATE ASSOCIATES LTD VII                              | CA            |             |   |   | X |   |   |   |   |   | 06/26/98 |         |
| RESIDENTIAL FUNDING MORTGAGE SECURI<br>TIES I INC           | DE            |             |   |   | X | X |   |   |   |   | 07/30/98 |         |
| REYNOLDS METALS CO  | DE            |             | X |   |   |   | X |   |   |   | 08/10/98 |         |
| ROSS TECHNOLOGY INC   | DE            |             |   |   | X |   | X |   |   |   | 08/11/98 |         |
| ROYAL CASINO GROUP INC                                      | UT            |             | X |   |   |   |   |   |   |   | 07/31/98 |         |
| RYANS FAMILY STEAKHOUSES INC                                | SC            |             | X |   |   |   |   |   |   |   | 08/05/98 |         |
| SAXON ASSET SECURITIES TRUST 1998-2                         | VA            |             | X |   |   |   |   |   |   |   | 07/27/98 |         |
| SCOTT & STRINGFELLOW FINANCIAL INC                          | VA            |             | X |   | X |   |   |   |   |   | 08/10/98 |         |
| SELLER & MASTER SERVICER RESIDENTIA<br>L ASS SEC TR 1998-A6 | DE            |             |   |   | X | X |   |   |   |   | 06/25/98 |         |
| SOURCE INFORMATION MANAGEMENT CO                            | MI            |             | X |   |   |   | X |   |   |   | 07/27/98 |         |
| SOUTH BRANCH VALLEY BANCORP INC                             | WV            |             |   |   | X |   |   |   |   |   | 08/10/98 |         |
| SOUTHWEST NATIONAL CORP                                     | PA            |             |   |   | X |   |   |   |   |   | 07/15/98 |         |
| SPARTA SURGICAL CORP  | DE            |             |   |   | X |   |   |   |   |   | 08/11/98 |         |
| SPORTS AUTHORITY INC /DE/                                   | DE            |             |   |   | X | X |   |   |   |   | 08/11/98 |         |
| STIRLING COOKE BROWN HOLDINGS LTD                           |               |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| STRUCTURAL DYNAMICS RESEARCH CORP /<br>OH/                  | OH            |             | X |   |   |   |   |   |   |   | 08/06/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| STRUCTURED ASSET MORTGAGE INVESTMEN<br>TS INC               | DE            |             |   |   | X |   |   |   |   |   | 07/25/98 |         |
| SUPERIOR BANK FSB   | IL            |             |   |   | X | X |   |   |   |   | 07/22/98 |         |
| SYNERGISTIC HOLDINGS CORP /DE                               | DE            |             | X |   |   |   |   |   |   |   | 07/24/98 |         |
| SYNERGISTIC HOLDINGS CORP /DE                               | DE            |             |   |   | X |   |   |   |   |   | 07/29/98 |         |
| TELEPORT COMMUNICATIONS GROUP INC                           | DE            |             |   |   | X |   |   |   |   |   | 04/22/98 |         |
| TELEPORT COMMUNICATIONS GROUP INC                           | DE            |             |   |   | X |   |   |   |   |   | 07/07/98 |         |
| TELEPORT COMMUNICATIONS GROUP INC                           | DE            |             |   |   | X |   |   |   |   |   | 07/23/98 |         |
| TELEPORT COMMUNICATIONS GROUP INC                           | DE            |             |   |   | X |   |   |   |   |   | 08/04/98 |         |
| TESORO PETROLEUM CORP /NEW/                                 | DE            |             | X |   |   |   | X |   |   |   | 08/10/98 |         |
| TEXTRON INC   | DE            |             | X |   |   |   |   |   |   |   | 08/11/98 |         |
| THREE D DEPARTMENTS INC                                     | DE            |             |   | X | X |   | X |   |   |   | 08/10/98 |         |
| TOTAL RESEARCH CORP   | DE            |             |   |   | X |   |   |   |   |   | 08/11/98 |         |
| TOWER REALTY TRUST INC                                      | MD            |             |   |   | X | X |   |   |   |   | 08/11/98 |         |
| TOYOTA AUTO LEASE TRUST 1997-A                              | CA            |             |   | X |   |   |   |   |   |   | 06/30/98 |         |
| TRIANGLE BANCORP INC  | NC            |             |   |   | X | X |   |   |   |   | 08/07/98 |         |
| U S WIRELESS DATA INC                                       | CO            |             |   |   | X | X |   |   |   |   | 08/03/98 |         |
| UNICAPITAL CORP   | DE            |             | X |   | X | X |   |   |   |   | 07/27/98 |         |
| UNIFAB INTERNATIONAL INC                                    | DE            |             | X |   |   | X |   |   |   |   | 08/10/98 |         |
| UNIONBANCAL CORP  | CA            |             |   |   | X | X |   |   |   |   | 08/10/98 |         |
| UNITED TECHNOLOGIES CORP /DE/                               | DE            |             |   |   | X | X |   |   |   |   | 07/30/98 |         |
| UNIVERSAL CORP /VA/   | VA            |             |   |   | X | X |   |   |   |   | 08/05/98 |         |

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| US INDUSTRIES INC /DE              | DE    |             |   |   |   | X |   |   |   |   |      | 08/10/98 |  |
| V I TECHNOLOGIES INC               | DE    |             |   |   |   |   | X | X |   |   |      | 08/10/98 |  |
| VEECO INSTRUMENTS INC              | DE    |             |   |   | X | X |   |   |   |   |      | 05/29/98 |  |
| VERIO INC                          | DE    |             |   |   | X | X |   |   |   |   |      | 08/10/98 |  |
| VERIO INC                          | DE    |             |   |   | X | X |   |   |   |   |      | 08/10/98 |  |
| VIRGINIA ELECTRIC & POWER CO       | VA    |             |   |   | X | X |   |   |   |   |      | 08/07/98 |  |
| VISUAL DATA CORP                   | FL    |             | X |   |   |   | X |   |   |   |      | 07/27/98 |  |
| WASTE CONNECTIONS INC/DE           | DE    |             |   |   |   |   | X |   |   |   |      | 07/31/98 |  |
| WEIDER NUTRITION INTERNATIONAL INC | DE    |             | X |   |   |   | X |   |   |   |      | 07/24/98 |  |
| WESTERN DIGITAL CORP               | DE    |             |   |   | X | X |   |   |   |   |      | 06/14/98 |  |
| WESTERN DIGITAL CORP               | DE    |             |   |   | X | X |   |   |   |   |      | 07/27/98 |  |
| WYMAN GORDON CO                    | MA    |             |   |   | X |   |   |   |   |   |      | 08/03/98 |  |
| 20TH CENTURY INDUSTRIES            | CA    | X           |   |   |   | X |   |   |   |   |      | 07/27/98 |  |