

SEC NEWS DIGEST

Issue 97-139

July 21, 1997

COMMISSION ANNOUNCEMENTS

THE SEC SEEKS INPUT FROM PARTICIPANTS IN SECURITIES OFFERINGS REGARDING UNIFORMITY OF STATE SECURITIES REGULATION OF SECURITIES OFFERINGS

The Commission has begun distribution of a survey to securities issuers, broker-dealers and securities lawyers regarding state securities or (blue sky) regulation of securities offerings. The purpose of the survey is to gather information and opinions for a report to Congress on the extent of uniformity among state regulatory requirements for securities and securities transactions that are not preempted under the National Securities Markets Improvement Act of 1996. The report to Congress is due by October 11, 1997. Responses to the survey should be received by the Commission by August 15, 1997. Separately, the Commission also is seeking input from state securities administrators.

The survey currently is being distributed in paper format to certain issuers, broker-dealers and securities lawyers. An electronic version is also available on the SEC's web page on the Internet (<http://www.sec.gov>). (Press Rel. 97-61)

RULES AND RELATED MATTERS

PHASE TWO RECOMMENDATIONS OF TASK FORCE ON DISCLOSURE SIMPLIFICATION

The Commission has issued a release adopting form and rule changes that will implement recommendations made in the March 5, 1996 Report of the Task Force on Disclosure Simplification. The Commission is rescinding Form SR under the Securities Act of 1933, and Form 8-B and Rule 13a-2 under the Securities Exchange Act of 1934 because they are no longer necessary or appropriate for the protection of investors. The Commission also is amending several other forms and regulations to eliminate unnecessary disclosure requirements and to streamline the registration process. FOR FURTHER INFORMATION CONTACT: Felicia H. Kung, Division of Corporation Finance, at (202) 942-2990. (Rel Nos. 33-7431; 34-38850)

ENFORCEMENT PROCEEDINGS

ORDER INSTITUTING PUBLIC PROCEEDINGS PURSUANT TO SECTIONS 203(e) AND 203(k) OF THE INVESTMENT ADVISERS ACT, MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND CEASE AND DESIST ORDER AGAINST LBS CAPITAL MANAGEMENT, INC.

The Commission entered an Order Instituting Public Proceedings Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act, Making Findings and Imposing Remedial Sanctions and Cease and Desist Order (Order) against LBS Capital Management, Inc. (LBS) of Clearwater, Florida, an investment adviser registered with the Commission since July 1986. The Order contains findings that LBS willfully violated, committed, or caused a violation of the advertising prohibitions of the Advisers Act, in that LBS distributed a materially misleading performance advertisement. The Order provides that LBS: shall cease and desist from committing or causing any violation or future violation of Section 206(4) of the Advisers Act and Rule 206(4)-1(a)(5) thereunder; retain an independent consultant or attorney to review, for a period of two years following the entry of the Order, all of the LBS' performance advertisements, prior to publication, circulation or distribution, for compliance with the Advisers Act; and shall pay an administrative penalty in the amount of twenty-five thousand dollars (\$25,000). LBS consented to the Order without admitting or denying any of the findings except as to jurisdiction, which it admitted. (Rel. IA-1644)

COMPLAINT FILED AGAINST SUNBELT DEVELOPMENT CORPORATION

On July 15, the Commission filed a complaint in the United States District Court for the Western District of Louisiana, Alexandria Division, against Sunbelt Development Corporation (Sunbelt), a Louisiana corporation; Wendell Rogers (Rogers), director and co-founder of Sunbelt; Donald Hammond (Hammond) and Willis Davis (Davis).

The complaint seeks to permanently enjoin defendants Sunbelt, Rogers, Hammond and Davis from violating Sections 5(a), 5(c) and 17(a)(1) through 17(a)(3) of the Securities Act of 1933. Further, the complaint seeks to restrain Sunbelt, Rogers, Hammond and Davis from violating Section 15(a) and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Commission also seeks an order requiring an accounting of all funds received from the sale of securities by the defendants during the scheme, disgorgement of all ill-gotten gains acquired by the defendants along with prejudgment interest, and civil penalties.

The Commission's complaint alleges that, between mid-1993 and mid-1994, Rogers, Hammond and Davis, all of whom are/were ministers, misrepresented or omitted material facts when they sold securities

to members of their respective churches, to members of churches of the same denomination and to friends and relatives of the church members. The defendants promised exorbitant returns on investments along with the return of the investors' principal when, in fact, Sunbelt was actually operating a Ponzi scheme. More than \$3.5 million worth of unregistered securities were issued to over 200 individuals in at least 16 states during the scheme. [SEC v. Sunbelt Development Corporation, Wendell Rogers, Donald Hammond, and Willis Davis, Civil Action No. CV 97-1387, W.D. La.] (LR-15416)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The Delta Clearing Corp. filed a proposed rule change (SR-DCC-97-07), which became effective upon filing, revising the fees associated with trades of repurchase and reverse repurchase agreements involving U.S. Treasury securities. Publication of the proposal is expected in the Federal Register during the week of July 21. (Rel. 34-38843)

The Depository Trust Company filed a proposed rule change (SR-DTC-97-06), which became effective upon filing, relating to the processing of cent-denominated securities. Publication of the proposal is expected in the Federal Register during the week of July 21. (Rel. 34-38848)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-97-50) relating to SOES executions. Publication of the proposal is expected in the Federal Register during the week of July 21. (Rel. 34-38849)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-97-37) providing an Interpretation to NASD Conduct Rule 2110 regarding anti-intimidation/coordination activities of member firms and persons associated with member firms. Publication in the Federal Register is expected during the week of July 21. (Rel. 34-38845)

The Commission approved a proposed rule change filed by the International Securities Clearing Corporation (SR-ISCC-96-5) that modifies ISCC's bylaws and shareholders agreement regarding election of directors. (Rel. 34-38846; IS-1092)

The Commission approved a proposed rule change (SR-NASD-97-49) filed by the National Association of Securities Dealers relating to an extension until December 31, 1997, of the NASD's rule permitting market makers to display their actual quotation size. Publication

of the proposal is expected in the Federal Register during the week of July 21. (Rel. 34-38851)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change (SR-CBOE-97-30) filed by the Chicago Board Options Exchange to change the weighting method for the Goldman Sachs Technology Composite Index to a modified capitalization-weighting method. Publication of the notice is expected in the Federal Register during the week of July 21. (Rel. 34-38852)

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-6 CIBA SPECIALTY CHEMICALS HOLDING INC /ADR/, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NY, NEW YORK, NY 10260 (212) 648-3250 -
50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
333-7224 - JUL 09) (BR 99 - NEW ISSUE)
- S-8 BETA WELL SERVICE INC, 1500 333 11 AVE SW, P O BOX 500,
CALGARY ALBERTA CANA, A0 (403) 290-0660 - 150,000 (\$225,000)
FOREIGN COMMON STOCK (FILE 333-7230 - JUL 10) (BR 9)
- F-3 MADECO SA, URETA COX 930, SANTIAGO CHILE, F3 (212) 495-1727 -
12,738,000 (\$31,080,720) FOREIGN COMMON STOCK. (FILE 333-7234 - JUL 10)
(BR 6)
- S-3 SEQUENT COMPUTER SYSTEMS INC /OR/, 15450 SW KOLL PKWY, ED02-803,
BEAVERTON, OR 97006 (503) 626-5700 - 6,037,500 (\$129,051,562.50)
COMMON STOCK (FILE 333-31189 - JUL 14) (BR. 3)
- S-3 HARBINGER CORP, 1055 LENOX PARK BLVD, ATLANTA, GA 30319 (404) 841-4334
- 3,335,000 (\$95,681,150) COMMON STOCK (FILE 333-31191 - JUL 14)
(BR 3)
- S-2 CAPITAL CORP OF THE WEST, 1160 W OLIVE AVE, STE A, MERCED, CA 95348
(209) 725-2200 - 1,600,000 (\$19,600,000) COMMON STOCK (FILE 333-31193 -
JUL 14) (BR 7)
- S-8 ST PAUL BANCORP INC, 6700 W NORTH AVE, CHICAGO, IL 60707 (773) 622-5000
- 275,000 (\$9,212,500) COMMON STOCK (FILE 333-31195 - JUL 14) (BR 7)

S-3 IMC SECURITIES INC, 0, 3450 BURCHWOOD PARK DRIVE STE 250, TAMPA, FL 33618 (813) 932-2211 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-31197 - JUL. 14) (BR 8)

S-8 FIRST AMERICAN RAILWAYS INC, 3700 NORTH TWENTY NINTH AVENUE SUITE 202, STE 1905, HOLLYWOOD, FL 33020 (954) 920-0606 - 91,822 (\$241,032.75) COMMON STOCK (FILE 333-31205 - JUL. 14) (BR 9)

S-8 STORAGE COMPUTER CORP, 11 RIVERSIDE STREET, NASHUA, NH 03062 (603) 880-3005 - 2,500,000 (\$14,769,473) COMMON STOCK (FILE 333-31207 - JUL 14) (BR 3)

S-8 ARTESIAN RESOURCES CORP, 664 CHURCHMANS RD, NEWARK, DE 19702 (302) 453-6900 - 200,000 (\$3,500,000) COMMON STOCK (FILE 333-31209 - JUL 14) (BR 4)

S-8 SANDATA INC, 26 HARBOR PARK DR, PORT WASHINGTON, NY 11050 (516) 484-9060 - 3,288,890 (\$33,300,011.25) COMMON STOCK (FILE 333-31211 - JUL 14) (BR 3)

S-8 LASERSCOPE, 3052 ORCHARD DR, SAN JOSE, CA 95134 (408) 943-0636 - 150,000 (\$669,375) COMMON STOCK (FILE 333-31213 - JUL 14) (BR 1)

S-8 DSC COMMUNICATIONS CORP, 1000 COIT RD, PLANO, TX 75075 (214) 519-3000 - 11,750,000 (\$259,234,375) COMMON STOCK (FILE 333-31215 - JUL 14) (BR 3)

S-3 APHTON CORP, 26 HARTER AVE, P O BOX 1049, WOODLAND, CA 95776 (916) 666-4740 - \$6,050,000 COMMON STOCK (FILE 333-31217 - JUL. 11) (BR 1)

S-8 FIREARMS TRAINING SYSTEMS INC, 7340 MCGINNIS FERRY RD, SUWANEE, GA 30174 (770) 813-0180 - 500,000 (\$6,720,000) COMMON STOCK (FILE 333-31219 - JUL 14) (BR. 7)

S-8 SOUTHWEST GAS CORP, 5241 SPRING MOUNTAIN RD, PO BOX 98510, LAS VEGAS, NV 89193 (702) 876-7237 - 1,500,000 (\$28,593,750) COMMON STOCK (FILE 333-31223 - JUL 14) (BR 4)

S-8 AKORN INC, 100 AKORN DR, ABITA SPRINGS, LA 70420 (504) 893-9300 - 1,000,000 (\$2,250,000) COMMON STOCK (FILE 333-31225 - JUL 14) (BR 1)

S-4 TYCO INTERNATIONAL LTD /BER/, CEDAR HOUSE 41 CEDAR AVE, HAMILTON HM 12 BERMU, D0 (809) 295-2244 - 5,571,147 (\$426,715,047) COMMON STOCK. (FILE 333-31227 - JUL. 14) (BR 4)

S-8 COLLAGENEX PHARMACEUTICALS INC, 301 SOUTH STATE ST, NEWTON, PA 18940 (215) 579-7388 - 1,310,704 (\$11,760,346) COMMON STOCK (FILE 333-31229 - JUL 14) (BR 1)

S-4 ALLIED WASTE INDUSTRIES INC, 15880 NORTH GREENWAY-HADEN LOOP, SUITE 100, SCOTTSDALE, AZ 85260 (602) 423-2946 - 418,000,000 (\$418,000,000) STRAIGHT BONDS (FILE 333-31231 - JUL. 14) (BR 4)

S-8 LASERSCOPE, 3052 ORCHARD DR, SAN JOSE, CA 95134 (408) 943-0636 - 400,000 (\$2,124,000) COMMON STOCK. (FILE 333-31233 - JUL 14) (BR 1)

S-3 ROBBINS & MYERS INC, 1400 KETTERING TWR, DAYTON, OH 45423 (947) 222-2610 - 200,000 (\$6,800,000) COMMON STOCK (FILE 333-31235 - JUL. 14) (BR 5)

S-3 BERKSHIRE HATHAWAY INC /DE/, 1440 KIEWIT PLZ, OMAHA, NE 68131 (402) 346-1400 - 2,060 (\$88,428,472 50) COMMON STOCK (FILE 333-31237 - JUL 14) (BR 1)

S-3 LSI INDUSTRIES INC, 10000 ALLIANCE RD, P O BOX 42728, CINCINNATI, OH 45242 (513) 579-6411 - 475,700 (\$6,778,725) COMMON STOCK. (FILE 333-31239 - JUL. 14) (BR. 6)

SB-2 QUIGLEY CORP, PO BOX 1349, 10 SOUTH CLINTON STREET, DOYLESTOWN, PA 18901 (215) 345-0919 - 5,480,000 (\$16,494,800) COMMON STOCK (FILE 333-31241 - JUL 14) (BR 2)

S-8 PINKERTONS INC, 15910 VENTURE BLVD STE 900, ENCINO, CA 91436
(818) 380-8800 - 350,000 (\$10,783,500) COMMON STOCK. (FILE 333-31243 -
JUL 14) (BR 7)

S-8 STEWARDSHIP FINANCIAL CORP, 630 GODWIN AVE, MIDLAND PARK, NJ 07432
(201) 444-7100 - 60,000 (\$1,435,800) COMMON STOCK (FILE 333-31245 -
JUL 14) (BR 7)

S-3 STAPLES INC, ONE RESEARCH DRIVE, P O BOX 9328, WESTBORO, MA 01581
(508) 370-8500 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE
333-31249 - JUL 14) (BR. 2)

S-4 EGGHEAD INC /WA/, 22705 EAST MISSION, LIBERTY LAKE, WA 99019
(509) 891-4883 - 5,600,000 (\$1,742,000) COMMON STOCK. (FILE 333-31251 -
JUL 14) (BR 3)

S-8 MITCHELL BANCORP INC, 210 OAK AVE, SPRUCE PINE, NC 28777 (704) 765-7324
- 137,186 (\$2,271,800) COMMON STOCK (FILE 333-31253 - JUL 14) (BR. 7)

S-3 CENTRAL GARDEN & PET COMPANY, 3697 MT DIABLO BLVD SUITE 300, LAFAYETTE,
CA 94549 (510) 283-4573 - 5,750,000 (\$134,780,000) COMMON STOCK (FILE
333-31255 - JUL 14) (BR. 2)

S-8 PENNZOIL CO /DE/, PENNZOIL PL, P O BOX 2967, HOUSTON, TX 77252
(713) 546-4000 - 850,000 (\$64,493,750) COMMON STOCK (FILE 333-31257 -
JUL 15) (BR 4)

S-3 BORG WARNER AUTOMOTIVE INC, 200 S MICHIGAN AVE, CHICAGO, IL 60604
(312) 322-8500 - 500,000 (\$26,875,000) COMMON STOCK. (FILE 333-31259 -
JUL 14) (BR 5)

S-8 ADFLEX SOLUTIONS INC, 2001 W CHANDLER BLVD, CHANDLER, AZ 85224
(602) -78-6-84 - 300,000 (\$4,725,000) COMMON STOCK (FILE 333-31261 -
JUL 14) (BR 6)

S-8 AYDIN CORP, 700 DRESHER RD, P O BOX 349, HORSHAM, PA 19044
(215) 657-7510 - 1,000,000 (\$10,560,000) COMMON STOCK (FILE 333-31263 -
JUL 14) (BR. 3)

S-8 COMPAQ COMPUTER CORP, 20555 S H 249, HOUSTON, TX 77070 (713) 370-0670 -
606,522 (\$67,627,203) COMMON STOCK (FILE 333-31265 - JUL 14) (BR. 3)

S-8 SOUTHWEST GAS CORP, 5241 SPRING MOUNTAIN RD, PO BOX 98510, LAS VEGAS, NV
89193 (702) 876-7237 - 400,000 (\$7,625,000) COMMON STOCK (FILE 333-31267
- JUL 15) (BR 4)

S-4 WHOLE FOODS MARKET INC, 601 N LAMAR, STE 300, AUSTIN, TX 78703
(512) 477-4455 - 4,676,872 (\$152,559,565) COMMON STOCK (FILE 333-31269 -
JUL 15) (BR 2)

RECENT 8K FILINGS

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

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

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified 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		
ADVANCE FINANCIAL BANCORP	DE					X	X				07/17/97	
AGOURON PHARMACEUTICALS INC	CA					X					05/23/97	AMEND
AIR & WATER TECHNOLOGIES CORP	DE					X	X				07/16/97	
ALLIANCE ENTERTAINMENT CORP	DE					X					07/16/97	
ALLIEDSIGNAL INC	DE									X	07/11/97	
AMERICAN TAX EXEMPT BOND TRUST	DE	X						X			05/21/97	AMEND
ANSAN PHARMACEUTICALS INC	DE					X	X				07/16/97	
ANTENNAS AMERICA INC	UT					X					07/14/97	
APL LTD	DE					X	X				07/17/97	
APL LTD	DE					X	X				07/17/97	
ASPECT TELECOMMUNICATIONS CORP	CA					X	X				07/18/97	
AVIRON	CA					X	X				04/16/97	
BADGER PAPER MILLS INC	WI					X	X				07/10/97	AMEND
BANK OF BOSTON CORP	MA					X	X				07/17/97	
BANKERS TRUST NEW YORK CORP	NY					X	X				07/17/97	AMEND
BELL TECHNOLOGY GROUP LTD	DE	X									05/01/97	AMEND
BIOCIRCUITS CORP	DE	X									07/20/97	
BOMBARDIER CREDIT RECEIVABLES CORP	DE	X									06/30/97	
BURLINGTON RESOURCES INC	DE					X	X				07/16/97	
C & F FINANCIAL CORP	VA					X					07/17/97	
CAMDEN PROPERTY TRUST	TX					X	X				04/15/97	AMEND
CAPITAL ONE FINANCIAL CORP	DE					X	X				07/15/97	
CARIBINER INTERNATIONAL INC	DE	X					X				07/03/97	
CATERPILLAR INC	DE					X					07/17/97	
CENTRAL TRACTOR FARM & COUNTRY INC	DE	X				X	X				07/03/97	
CHECKFREE CORP \GA\	DE					X	X				07/17/97	
CHILDRENS BROADCASTING CORP	MN					X	X				07/16/97	
COMMUNITY CAPITAL CORP /SC/	SC	X					X				07/10/97	
COMTEC INTERNATIONAL INC	NM					X	X				07/14/97	
DAKA INTERNATIONAL INC	DE	X	X								07/18/97	
DAOU SYSTEMS INC	DE	X						X			07/18/97	
DELTA WOODSIDE INDUSTRIES INC /SC/	SC					X					09/27/97	
DRUG GUILD DISTRIBUTORS INC	NJ	X				X					07/03/97	
DYCAM INC	DE						X				07/16/97	
DYERSBURG CORP	TN					X	X				07/15/97	
DYNEK CAPITAL INC	VA					X	X				07/18/97	
EQCC RECEIVABLES CORP	DE					X	X				06/30/97	
EQUIFAX INC	GA					X					07/17/97	
EUROMED INC	NJ	X						X			07/04/96	
FBR CAPITAL CORP /NV/	NV	X						X			06/18/97	
FIRST DEPOSIT NATIONAL BANK							X				07/15/97	
FIRST OMNI BANK NA		X									07/15/97	
FIRST REPUBLIC BANCORP INC	DE	X									06/30/97	
FLEET FINANCIAL GROUP INC	RI					X	X				07/16/97	
FORD MOTOR CREDIT CO	DE					X	X				06/30/97	
FREMONT FUNDING INC	DE							X			07/15/97	
FTP SOFTWARE INC	MA					X	X				07/17/97	
GHS INC	DE	X									07/15/97	
GS MORTGAGE SECURITIES II SERIES 19 97-GL I	DE					X	X				07/16/97	
HALLIBURTON CO	DE					X	X				07/17/97	
HARRIS CORP /DE/	DE					X					07/18/97	
HEALTHCARE FINANCIAL PARTNERS INC	DE							X			07/18/97	
HELISYS INC	DE					X	X				06/18/97	AMEND

NAME OF ISSUER	STATE CODE	BK ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
HYDE ATHLETIC INDUSTRIES INC	MA	X									07/18/97	
IBM CREDIT RECEIVABLES INC	DE			X	X						07/15/97	
IBM CREDIT RECEIVABLES LEASE ASSET MASTER TRUST	DE			X	X						07/15/97	
INNKEEPERS USA TRUST/FL	MD	X	X	X							07/03/97	
INTEGON CORP /DE/	DE			X	X						07/17/97	
JACKSON HEWITT INC	VA			X	X						07/18/97	
JANEX INTERNATIONAL INC	CO			X	X						07/10/97	
JONES INTERCABLE INC	CO			X	X						07/15/97	
KIDS STUFF INC	DE	X									07/03/97	
KINNARD INVESTMENTS INC	MN					X					06/30/97	AMEND
KOLL REAL ESTATE GROUP INC	DE		X			X					06/04/97	
LANXIDE CORP	DE	X				X					07/03/97	
LOEWEN GROUP INC					X	X					07/17/97	
LONE STAR INTERNATIONAL ENERGY INC	NV					X					04/23/87	AMEND
MATHSOFT INC	MA				X	X					07/18/97	
MAUI USA INC	NV		X			X					07/15/97	AMEND
MEDICAL INCOME PROPERTIES 2A LTD PA RTNERSHIP	DE				X						07/11/97	
MEDICAL INCOME PROPERTIES 2B LTD PA RTNERSHIP	DE				X						07/11/97	
MEDICONSULT COM INC	DE				X						06/30/97	
MEDIMMUNE INC /DE	DE				X						07/18/97	
MERIT BEHAVIORAL CARE CORP	DE	X									07/18/97	
N-VIRO INTERNATIONAL CORP					X						07/08/97	
NATIONSBANK CORP	NC			X	X						07/14/97	
NEW PARADIGM SOFTWARE CORP	NY			X	X						07/18/97	
NORTHEAST INDIANA BANCORP INC	DE			X	X						07/18/97	
NORWEST ASSET SECURITIES CORP	DE			X	X						07/18/97	
NUMEREX CORP /PA/	NY				X						07/16/97	
OCCIDENTAL PETROLEUM CORP /DE/	DE				X						07/17/97	
PECO ENERGY CO	PA	X									07/18/97	
PENNFIRST BANCORP INC	PA			X	X						07/15/97	
PEOPLES TELEPHONE COMPANY INC	NY			X							07/18/97	
PICTURETEL CORP	DE						X				07/18/97	
PMT SERVICES INC /TN/	TN	X				X					07/02/97	
PROVIDIAN MASTER TRUST					X						07/15/97	
PROVIDIAN NATIONAL BANK					X						07/15/97	
PUBLISHING CO OF NORTH AMERICA INC	FL	X				X					07/03/97	
QUADRAX CORP	DE					X					05/07/97	AMEND
QUANTUM GROUP INC /NV/	NV			X							07/14/97	
REPUBLIC NEW YORK CORP	MD			X	X						01/27/97	
RWB MEDICAL INCOME PROPERTIES 1 LTD PARTNERSHIP	LA			X							07/11/97	
SELKIRK COGEN FUNDING CORP	DE				X						07/10/97	
SELKIRK COGEN PARTNERS LP	DE				X						07/10/97	
SOURCE SCIENTIFIC INC	CA	X									07/02/97	
STANLEY WORKS	CT			X	X						07/18/97	
TAUBMAN CENTERS INC	MI			X							07/17/97	
TAUBMAN REALTY GROUP LTD PARTNERSHI P	DE			X							07/17/97	
TAUBMAN REALTY GROUP LTD PARTNERSHI P	DE			X							07/17/97	
TAUBMAN REALTY GROUP LTD PARTNERSHI P	DE			X							07/17/97	
THERMO BIOANALYSIS CORP /DE	DE	X				X					05/06/97	AMEND
TITAN PHARMACEUTICALS INC	DE				X						07/17/97	
UGI CORP /PA/	PA			X	X						07/11/97	
UGI UTILITIES INC	PA			X	X						07/11/97	
UGLY DUCKLING CORP	DE			X	X						07/17/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8	9			
ULTRAMAR DIAMOND SHAMROCK CORP	DE					X						06/20/97	
UNIFLEX INC	DE					X	X					07/16/97	
UNION PLANTERS CORP	TN					X	X					07/17/97	
UNITED CITIES GAS CO	IL					X						06/10/97	
UPPER PENINSULA ENERGY CORP /NEW/	MI					X	X					07/10/97	
VALLEY FORGE CORP	GA					X						07/18/97	
WERNER ENTERPRISES INC	NE					X	X					07/16/97	
WIND RIVER SYSTEMS INC	DE					X	X					07/17/97	
WYLE ELECTRONICS	CA	X						X				07/03/97	
ZILA INC	DE					X	X					07/21/97	
3-D GEOPHYSICAL INC	DE					X	X					07/17/97	

Litigation Release No. 15416 / July 18, 1997

SEC v. Sunbelt Development Corporation, Wendell Rogers, Donald Hammond, and Willis Davis
(Civil Action No. CV 97-1387, W.D. La.)

The Securities and Exchange Commission announced that a complaint for injunctive and other relief was filed by the Commission on July 15, 1997, in the United States District Court for the Western District of Louisiana, Alexandria Division, against Sunbelt Development Corporation ("Sunbelt"), a Louisiana corporation; Wendell Rogers ("Rogers"), director and co-founder of Sunbelt; Donald Hammond ("Hammond") and Willis Davis ("Davis").

The complaint seeks to permanently enjoin defendants Sunbelt, Rogers, Hammond and Davis from violating Sections 5(a), 5(c) and 17(a)(1) through 17(a)(3) of the Securities Act of 1933. Further, the complaint seeks to restrain Sunbelt, Rogers, Hammond and Davis from violating Section 15(a) and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Commission also seeks an order requiring an accounting of all funds received from the sale of securities by the defendants during the scheme, disgorgement of all ill-gotten gains acquired by the defendants along with prejudgment interest, and civil penalties.

The Commission's complaint alleges that violations of the antifraud provisions of the securities laws by the defendants occurred between mid-1993 and mid-1994. Rogers, Hammond and Davis, all of whom are/were ministers, misrepresented or omitted material facts when they sold securities to members of their respective churches, to members of churches of the same denomination and to friends and relatives of the church members. The defendants

promised exorbitant returns on investments along with the return of the investors' principal when, in fact, Sunbelt was actually operating a Ponzi scheme. More than \$3.5 million worth of unregistered securities were issued to over 200 individuals in at least 16 states during the scheme.