

SEC NEWS DIGEST

Issue 97-143

July 25, 1997

COMMISSION ANNOUNCEMENTS

ORDER HANDLING RULES: PHASE-IN SCHEDULE FOR NASDAQ SECURITIES

The Commission announced the phase-in schedule for the remaining Nasdaq securities not already covered by the new Order Handling Rules.

On Monday, January 20, Nasdaq and the stock exchanges began trading under new rules that increased investors' access to the best prices available in the market. Currently, all exchange listed securities and 700 Nasdaq securities are subject to the new rules. The phase-in schedule with respect to the remaining Nasdaq securities will be as follows:

- 250 Nasdaq securities on August 4, 1997
 - 250 Nasdaq securities on August 11, 1997
 - 850 Nasdaq securities on September 8, 1997
 - 850 Nasdaq securities on September 15, 1997
 - 850 Nasdaq securities on September 22, 1997
 - 850 Nasdaq securities on September 29, 1997
 - 850 Nasdaq securities on October 6, 1997
- the remaining 930 (approximately) Nasdaq securities on October 13, 1997. (Press Rel. 97-62)

STAFF LEGAL BULLETIN NO.3 PUBLISHED

The Division of Corporation Finance has published its third Staff Legal Bulletin. Staff Legal Bulletin No. 3 (CF) provides the Division's views regarding the Section 3(a)(10) exemption from the Securities Act of 1933 registration requirements. Further, this legal bulletin expresses the Division's views regarding the Securities Act resale status of securities that are received in transactions exempt from registration pursuant to Section 3(a)(10). Copies of the bulletin may be obtained from the Commission's Web site (<http://www.sec.gov>) or by writing to, or making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, DC, 20549 ((202) 942-8090).

COMMISSION MEETINGS

CHANGE IN THE MEETING: CANCELLATION OF MEETING

The closed meeting scheduled for Thursday, July 24, 1997, at 3:00 p.m., was cancelled.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary (202) 942-7070.

ENFORCEMENT PROCEEDINGS

PERMANENT INJUNCTION ISSUED AGAINST STEPHEN MURPHY

On July 15, the Honorable James M. Ideman, United States District Judge for the Central District of California, entered an Order of Permanent Injunction and other relief against Stephen J. Murphy (Murphy). The Injunction permanently enjoins Murphy from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Injunction also continues the order freezing Mr. Murphy's assets pending further order of the Court.

The complaint, filed April 21, 1997, alleges that Murphy violated the antifraud provisions by fraudulently offering and selling limited partnership interests in an enterprise that was to acquire, own and operate automated teller machines. Murphy misrepresented his identity by using the aliases "Jack Davis," "Gregg Davis," and "Mike Fox." He also failed to disclose the entry of, and the terms of, a 1994 judgment entered against him in an earlier Commission action SEC v. American Capital Investments, et al., Civil Case No. CV-93-5280 CBM (JRx) (C.D. Cal.) (Lit Rel. No. 14185). Murphy also failed to disclose that in 1994 the Commission had revoked his registration as an investment adviser and barred him from association with any broker, dealer, municipal securities dealer, investment company or investment adviser. [SEC v. Stephen J. Murphy, Civil Action No. CV 97-2719 JMI, CWx, C.D. Cal.] (LR-15418)

COMMISSION FILES COMPLAINT AGAINST ALEXANDRA MONTGOMERY, WILLIAM NESTOR, FREDERICK BURGESS AND HARRIET GLUCK

On July 24, the Commission filed a civil complaint in the federal District Court for the Eastern District of New York against Alexandra Montgomery, William Nestor, Frederick Burgess and Harriet Gluck. The complaint alleges that from late 1992 through mid-1994, Montgomery, Nestor and Burgess, while officers and/or directors of International Nesmont Industrial Corporation, a Canadian gold-refiner, engaged in a deliberate scheme to overstate Nesmont's

reported income and assets. The fraudulent scheme included placing fake gold bars made out of brass in inventory.

The complaint also alleges that Montgomery and her mother, Gluck, engaged in insider trading in Nesmont stock shortly before the fraud was publicly disclosed in August 1994.

The complaint alleges that all four defendants violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5; Montgomery, Nestor and Burgess violated Section 13(b)(5) of the Exchange Act; Montgomery and Burgess violated Rules 13b2-1 and 13b2-2; and Montgomery, Nestor and Burgess aided and abetted Nesmont's violations of Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-16.

The Commission seeks a permanent injunction against all four defendants, payment of civil penalties from Montgomery, Nestor and Burgess, payment of insider trading penalties from Montgomery and Gluck, an order barring Montgomery and Nestor from serving as officers and directors of any public company and disgorgement of losses avoided by Gluck and/or Montgomery. [SEC v. Alexandra Elizabeth Montgomery, William Kenneth Nestor, Frederick Burgess and Harriet Gluck, Case No. CV 97 4219, EDNY] (LR-15419; AAE Rel. 940)

COMPLAINT FILED AGAINST STUART GREGORY SMITH AND CAPITAL INVESTMENT MANAGERS, INC.

The Commission announced that on July 7 it filed a complaint in Fort Worth, Texas, seeking permanent injunctions against Stuart Gregory Smith and Capital Investment Managers, Inc. (CIMI), a broker-dealer registered with the Commission. The Commission's complaint alleges that CIMI violated the antifraud and broker-dealer record keeping provisions of the federal securities laws. The complaint further alleges that Smith violated the antifraud provisions and aided and abetted CIMI's violations of the broker-dealer antifraud and record keeping provisions.

The Commission alleges that defendants caused CIMI customer accounts to purchase approximately \$7.5 million of privately-placed Water Point Systems, Inc. (Water Point), debt securities and that defendants subsequently exchanged some of these securities for other Water Point securities. The Commission further alleges that defendants executed many of these transactions without the customers' knowledge or consent and by forging, or causing to be forged, customer signatures. Defendant Smith was a director of Water Point and, together with his wife, beneficially owned 12.5 percent of Water Point's outstanding common stock. Water Point filed for bankruptcy in March 1995.

Simultaneously with the filing of the complaint, a stipulation and consent and a proposed final judgment were also filed as to both Smith and CIMI in which they agree, without admitting or denying the

allegations in the Commission's complaint, and pending final approval by the Court, to be permanently enjoined. [SEC v. Stuart Gregory Smith and Capital Investment Managers, Inc., 497-CV 545-A, USDC, ND/TX, Fort Worth Division] (LR-15420)

JUDGMENTS ISSUED IN SEC v. SOUTHWEST INCOME TRUST, INC., ET AL.

On July 11 and July 21, the Honorable Robert C. Broomfield, United States District Judge, issued Judgments respectively against Steven Robert Shoop (Shoop), and Anthony Ghirardello Marriott, for their roles in a \$10.7 million scheme involving the fraudulent sale of investments in a Treasury securities trading program. The Judgments permanently enjoin Shoop and Marriott from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Judgment against Shoop also permanently enjoins him against future violations of Sections 5(a) and 5(c) of the Securities Act. The Judgments additionally continue the asset freeze against Shoop and Marriott, and they order that Shoop and Marriott shall pay disgorgement, prejudgment interest and, if appropriate, civil penalties in amounts subsequently to be determined by the Court. Shoop and Marriott each consented to the entry of their respective Judgments without admitting or denying the Commission's allegations.

The Commission alleges in its complaint that Shoop and Marriott, among others, raised funds from approximately 149 investors in Arizona and California through the sale of interests in investment trusts and other programs. The complaint further alleges that, contrary to these representations, the defendants operated a Ponzi-like scheme that paid investors their 1% monthly return from other investors' funds and misappropriated investor funds for their own personal benefit.

The Commission acknowledges the cooperation and assistance provided in this matter by the Securities Division of the Arizona Corporations Commission. [SEC v. Southwest Income Trust, et al., Civil Action No. 97-0953, PHX, RCB] (LR-15421)

BIOCORAL INC. CONSENTS TO INJUNCTION

On July 25, the Commission filed a complaint in the United States District Court for the District of Columbia against BioCoral, Inc. (BioCoral). The complaint alleges that BioCoral, a medical products company, failed to make available to the investing public current and accurate information about its financial condition and results of operation through the filing of periodic reports with the Commission as required by the Securities Exchange Act of 1934 (Exchange Act). Specifically, the complaint alleges that BioCoral has not filed its Annual Report on Form 10-K for the fiscal year December 31, 1996, two Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 1997 and September 30, 1996, and five Notifications of Late Filing with respect to its delinquent reports. The Commission seeks to compel BioCoral to file its delinquent periodic reports and enjoin BioCoral from further violations of

Section 13(a) of the Exchange Act of 1934 and Rules 12b-25, 13a-1 and 13a-13 thereunder. Simultaneously with the filing of the Commission's complaint, BioCoral consented to the entry of a Final Judgment granting the relief sought by the Commission and admitted that it had not filed the periodic reports as described above. [SEC v. BioCoral Inc., Civil No. 97-CV-101676, D.D.C.] (LR-15422)

INVESTMENT COMPANY ACT RELEASES

DREYFUS UNIT TRUSTS INSURED TAX EXEMPT TRUST SERIES 1

An order has been issued under Section 8(f) of the Investment Company Act declaring that Dreyfus Unit Trusts Insured Tax Exempt Trust Series 1 has ceased to be an investment company. (Rel. IC-22760 - July 23)

NATIONS FUND TRUST, ET AL.

An order has been issued on an application filed by Nations Fund Trust, et al. under Section 12(d)(1)(J) of the Investment Company Act for an exemption from Sections 12(d)(1)(A) and (B) of the Act, under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a) of the Act, and under Rule 17d-1 under the Act permitting certain joint transactions in accordance with Section 17(d) of the Act and Rule 17d-1. The order permits certain investment companies to purchase shares of affiliated money market funds in excess of the limits prescribed in Section 12(d)(1) of the Act. (Rel. IC-22761 - July 23)

OPPENHEIMER & CO., L.P., ET AL.

A notice has been issued giving interested persons until August 18 to request a hearing on an application filed by Oppenheimer & Co., L.P., et al. for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(f)(1)(A) of the Act in connection with the proposed change in control of Oppenheimer Capital, Opcap Advisors, and Advantage Advisors, Inc., each of which acts as investment adviser or subadviser to one or more of the investment company applicants. Without the requested exemption, the investment company applicants would have to reconstitute their boards of directors to meet the 75 percent non-interested director requirement of Section 15(f)(1)(A) in order to permit the Oppenheimer applicants to rely upon the safe harbor provisions of Section 15(f). (Rel. IC-22762 - July 24)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Delta Clearing Corp. filed a proposed rule change (SR-DCC-97-06) under Section 19(b) of the Securities Exchange Act that will permit DCC to clear and settle repurchase agreement and reverse repurchase agreement transactions in which the underlying collateral is mortgage-backed securities issued by the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation. Publication of the proposal is expected in the Federal Register during the week of July 28. (Rel. 34-38868)

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>.

- SB-2 TRB SYSTEMS INTERNATIONAL INC, 4 BECKER FARM RD, ROSELAND, NJ 07068
(201) 994-4488 - 3,910 (\$3,910) COMMON STOCK (FILE 333-7242 - JUL 09)
(BR 9 - NEW ISSUE)
- F-6 GRUPO FINANCIERO BITAL SA DE CV /ADR/, 101 BARCLAY 22W, NEW YORK, NY
10286 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE
333-7254 - JUL 15) (BR 99 - NEW ISSUE)
- F-1 COGNICASE INC, 1080 BEAVER HALL HILL STE 2000, QUEBEC, E6 00000
(514) 866-6161 - 3,220,000 (\$38,640,000) FOREIGN COMMON STOCK (FILE
333-7268 - JUL. 17) (BR 3 - NEW ISSUE)
- F-6 FORMULA SYSTEMS LTD /ADR/, 101 BARCLAY ST 22W, NEW YORK, NY 10286 -
25,000,000 (\$1,250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
333-7274 - JUL 16) (BR. 99 - NEW ISSUE)
- S-3 COUNTRYWIDE HOME LOANS INC, 4500 PARK GRANADA BLVD, CALABASAS, CA 91302
(818) 225-3000 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE
333-31529 - JUL. 18) (BR 8)
- S-3 UGLY DUCKLING CORP, 2525 E. CAMELBACK #1150, STE 1150, PHOENIX, AZ 85016
(602) 852-6600 - 200,000,000 (\$200,000,000) STRAIGHT BONDS (FILE
333-31531 - JUL 18) (BR 7)
- S-1 CHILDRENS PLACE RETAIL STORES INC, ONE DODGE DR, CALDWELL, NJ 07006
(973) 227-8900 - \$70,000,000 COMMON STOCK (FILE 333-31535 - JUL. 18)
(BR 2 - NEW ISSUE)
- S-1 INDUSTRIAL DISTRIBUTION GROUP INC, 2500 ROYAL PLACE, TUCKER, GA 30084
(770) 243-4044 - \$30,000,000 COMMON STOCK (FILE 333-31539 - JUL 18)
(BR 6)

S-8 DIACRIN INC /DE/, BLDG 96, 13TH ST, CHARLESTOWN NAVY YARD, CHARLESTOWN, MA 02129 (617) 242-9100 - 1,200,000 (\$13,056,000) COMMON STOCK. (FILE 333-31541 - JUL. 18) (BR. 1)

S-8 AMERICAN DIVERSIFIED GROUP INC, 700 CANAL STREET, 3RD FLOOR, STAMFORD, CT 06902 (203) 328-3092 - 25,500,000 (\$637,500) COMMON STOCK (FILE 333-31543 - JUL 18) (BR. 5)

S-8 SOUTH CAROLINA COMMUNITY BANCSHARES INC, 110 S CONGRESS ST, WINNSBORO, SC 29180 (207) 265-2181 - 100,554 (\$1,481,372) COMMON STOCK (FILE 333-31545 - JUL 18) (BR 7)

S-8 SUPERIOR CONSULTANT HOLDINGS CORP, 4000 TOWN CENTER, STE 1100, SOUTHFIELD, MI 48075 (248) 386-8300 - 900,000 (\$26,437,500) COMMON STOCK (FILE 333-31547 - JUL 18) (BR 7)

S-8 DATA GENERAL CORP, 4400 COMPUTER DR, WESTBORO, MA 10580 (508) 898-5000 - 3,500,000 (\$100,406,250) COMMON STOCK (FILE 333-31549 - JUL 18) (BR 3)

S-8 ASCENT PEDIATRICS INC, 187 BALLARDVALE ST, WILMINGTON, MA 01887 (508) 658-2500 - 1,349,470 (\$11,217,469 38) COMMON STOCK (FILE 333-31551 - JUL. 18) (BR. 1)

S-8 ASCENT PEDIATRICS INC, 187 BALLARDVALE ST, WILMINGTON, MA 01887 (508) 658-2500 - 300,000 (\$2,493,750) COMMON STOCK (FILE 333-31553 - JUL 18) (BR 1)

S-4 JACOR COMMUNICATIONS INC, 50 E RIVERCENTER BLVD, 12TH FLOOR, COVINGTON, KY 41011 (606) 655-2267 - 750,000 (\$31,312,500) COMMON STOCK (FILE 333-31557 - JUL 18) (BR 3)

S-8 SUNDSTRAND CORP /DE/, 4949 HARRISON AVE, P O BOX 7003, ROCKFORD, IL 61125 (815) 226-6000 - 3,000,000 (\$173,531,250) COMMON STOCK (FILE 333-31559 - JUL 18) (BR. 5)

S-3 AMERICAN REAL ESTATE PARTNERS L P, 90 SOUTH BEDFORD ROAD, MT KISCO, NY 10549 (914) 242-7700 - \$240,000,000 LIMITED PARTNERSHIP CERTIFICATE \$60,000,000 PREFERRED STOCK (FILE 333-31561 - JUL 18) (BR 8)

SB-2 LONG DISTANCE DIRECT HOLDINGS INC, 1 BLUE HILL PLZ, 14TH FLOOR, PEARL RIVER, NY 10965 (914) 620-0765 - 1,732,441 (\$2,750,137) COMMON STOCK (FILE 333-31563 - JUL 18) (BR 9)

S-8 ANESTA CORP /DE/, 4745 WILEY POST WAY, STE 650, SALT LAKE CITY, UT 84116 (801) 595-1405 - 749,797 (\$11,788,188) COMMON STOCK (FILE 333-31565 - JUL 18) (BR 1)

S-8 ENVIROGEN INC, 4100 QUAKERBRIDGE RD, PRINCETON RESEARCH CENTER, LAWRENCEVILLE, NJ 08648 (609) 936-9300 - 1,500,000 (\$4,103,889) COMMON STOCK (FILE 333-31567 - JUL 18) (BR 4)

S-8 SINCLAIR BROADCAST GROUP INC, 2000 WEST 41ST ST, BALTIMORE, MD 21211 (410) 467-5005 - 100,000 (\$2,912,500) COMMON STOCK. (FILE 333-31569 - JUL 18) (BR 3)

S-8 SINCLAIR BROADCAST GROUP INC, 2000 WEST 41ST ST, BALTIMORE, MD 21211 (410) 467-5005 - 2,073,673 (\$61,895,324 60) COMMON STOCK (FILE 333-31571 - JUL 18) (BR 3)

S-3 CUMMINS ENGINE CO INC, 500 JACKSON ST, BOX 3005 MAIL CODE 60701, COLUMBUS, IN 47202 (812) 377-5000 (FILE 333-31573 - JUL 18) (BR 5)

S-4 UNION PLANTERS CORP, 7130 GOODLETT FARMS PKWY, MEMPHIS, TN 38018 (901) 580-6000 - 210,526 (\$4,850,519 04) COMMON STOCK (FILE 333-31575 - JUL 18) (BR 7)

S-8 NORTH CAROLINA NATURAL GAS CORP, 150 ROWAN ST, PO BOX 909, FAYETTEVILLE, NC 28302 (919) 483-0315 - 260,000 (\$8,847,800) COMMON STOCK (FILE 333-31577 - JUL 18) (BR 4)

S-1 DCI TELECOMMUNICATIONS INC, 303 LINWOOD AVE, FAIRFIELD, CT 06430
(203) 259-7713 - 2,174,865 (\$3,740,768) COMMON STOCK (FILE 333-31579 -
JUL 14) (BR 3)

S-2 COUNTRY WIDE TRANSPORT SERVICES INC, 119 DESPATCH DRIVE, EAST ROCHESTER,
NY 14445 (716) 381-5470 - 3,288,000 (\$4,340,160) COMMON STOCK (FILE
333-31581 - JUL 18) (BR 5)

S-4 UNION PLANTERS CORP, 7130 GOODLETT FARMS PKWY, MEMPHIS, TN 38018
(901) 580-6000 - 612,233 (\$13,946,667 74) COMMON STOCK (FILE 333-31583 -
JUL 18) (BR 7)

S-8 TRIQUINT SEMICONDUCTOR INC, 2300 NE BROOKWOOD PARKWAY, HILLSBOROR, OR
97124 (503) 615-9186 - 400,000 (\$15,400,000) COMMON STOCK (FILE
333-31585 - JUL. 18) (BR 6)

S-8 DIEHL GRAPHISOFT INC, 10270 OLD COLUMBIA RD, STE 100, COLUMBIA, MD 21046
(410) 290-5114 - 300,000 (\$1,162,500) COMMON STOCK. (FILE 333-31587 -
JUL 18) (BR 3)

S-8 ROTTLUND CO INC, 2681 LONG LAKE RD, ROSEVILLE, MN 55113 (612) 638-0500
- 400,000 (\$1,800,000) COMMON STOCK (FILE 333-31589 - JUL. 18) (BR 6)

S-3 BURNHAM PACIFIC PROPERTIES INC, 610 WEST ASH ST STE 2001, SAN DIEGO, CA
92101 (619) 232-2001 (FILE 333-31591 - JUL 18) (BR 8)

S-3 KEY BANK USA NATIONAL ASSOCIATION, 127 PUBLIC SQUARE, SOCIETY CENTER,
CLEVELAND, OH 44114 (216) 689-3000 - 500,000 (\$500,000) STRAIGHT BONDS.
500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-31593 -
JUL 18) (BR 8)

S-8 WINNEBAGO INDUSTRIES INC, P O BOX 152, FOREST CITY, IA 50436
(515) 582-6808 - 128,000 (\$880,000) COMMON STOCK. (FILE 333-31595 -
JUL 18) (BR 5)

S-8 PLAYNET TECHNOLOGIES INC, ONE MARITIME PLAZA, 29TH FL, SAN FRANCISCO, CA
94111 (212) 586-2400 - 632,666 (\$1,186,248 75) COMMON STOCK (FILE
333-31597 - JUL. 18)

S-3 WELLPOINT HEALTH NETWORKS INC /CA/, 21555 OXNARD STREET, WOODLAND HILLS,
CA 91367 (818) 703-4000 - 50,000 (\$2,531,250) COMMON STOCK (FILE
333-31599 - JUL 18) (BR 1)

S-3 MARK SOLUTIONS INC, 1515 BROAD ST, PARKWAY TECHNICAL CENTER, BLOOMFIELD,
NJ 07003 (201) 368-8118 - 1,782,500 (\$4,010,625) COMMON STOCK (FILE
333-31601 - JUL 18) (BR 6)

S-3 MARK SOLUTIONS INC, 1515 BROAD ST, PARKWAY TECHNICAL CENTER, BLOOMFIELD,
NJ 07003 (201) 368-8118 - 430,000 (\$967,500) COMMON STOCK (FILE
333-31603 - JUL 18) (BR 6)

S-3 REPTRON ELECTRONICS INC, 14401 MCCORMICK DR, TAMPA, FL 33626
(813) 854-2351 - 115,000,000 (\$115,000,000)
CONVERTIBLE DEBENTURES AND NOTES (FILE 333-31605 - JUL. 18) (BR 6)

S-3 MARK SOLUTIONS INC, 1515 BROAD ST, PARKWAY TECHNICAL CENTER, BLOOMFIELD,
NJ 07003 (201) 368-8118 - 600,000 (\$1,350,000) COMMON STOCK. (FILE
333-31607 - JUL 18) (BR 6)

S-1 UNIFAB INTERNATIONAL INC, 5007 PORT RD, NEW IBERIA, LA 70562
(318) 367-8291 - \$48,558,750 COMMON STOCK. (FILE 333-31609 - JUL. 18)
(NEW ISSUE)

S-4 AMERICAN PHYSICIAN PARTNERS INC, 901 MAIN STREET, SUITE 201, DALLAS, TX
75202 (214) 761-3100 - 12,809,907 (\$26,429,000) COMMON STOCK. (FILE
333-31611 - JUL 18) (BR. 1)

S-8 FIDELITY FINANCIAL OF OHIO INC, 4555 MONTGOMERY RD, CINCINNATI, OH 45212
(513) 351-6666 - 227,810 (\$3,076,124) COMMON STOCK (FILE 333-31613 -
JUL 18) (BR 7)

S-8 RDO EQUIPMENT CO, 2829 SOUTH UNIVERSITY DR, FARGO, ND 58109
(701) 237-7363 - 1,250,000 (\$24,630,200) COMMON STOCK (FILE 333-31615 -
JUL 18) (BR 6)

S-1 INNOVATIVE VALVE TECHNOLOGIES INC, 14900 WOODHAM DRIVE, SUITE A 125,
HOUSTON, TX 77073 (713) 821-9407 - \$59,386,400 COMMON STOCK (FILE
333-31617 - JUL 18) (NEW ISSUE)

S-3 SUNAMERICA INC, 1 SUNAMERICA CENTER, LOS ANGELES, CA 90067
(310) 772-6000 (FILE 333-31619 - JUL 18) (BR 1)

S-3 BAY NETWORKS INC, 4401 GREAT AMERICA PKWY, SANTA CLARA, CA 95054
(408) 988-2400 - 6,407,393 (\$174,217,015) COMMON STOCK (FILE 333-31621 -
JUL 18) (BR 3)

S-3 ARCHER DANIELS MIDLAND CO, 4666 FARIES PKWY, DECATUR, IL 62526
(217) 424-5200 - 85,714 (\$1,976,779 13) COMMON STOCK (FILE 333-31623 -
JUL 18) (BR. 2)

S-4 PETSEC ENERGY INC, 143 RIDGEWAY DR, STE 113, LAFAYETTE, LA 70503
(318) 989-1942 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE
333-31625 - JUL 18) (NEW ISSUE)

S-8 INTERACTIVE MEDICAL TECHNOLOGIES LTD, 2139 PONTIUS AVE, LOS ANGELES, CA
90025 (310) 312-9652 - 9,600,000 (\$882,000) COMMON STOCK (FILE 333-31629
- JUL 18) (BR 1)

S-4 TYCO INTERNATIONAL LTD /BER/, CEDAR HOUSE 41 CEDAR AVE,
HAMILTON HM 12 BERMU, DO (441) 292-2033 - 19,620,447 (\$1,516,905,809)
COMMON STOCK (FILE 333-31631 - JUL 18) (BR 6)

S-3 PATRIOT SCIENTIFIC CORP, 10989 VIA FRONTERA, SAN DIEGO, CA 92127
(619) 679-4428 - 5,011,733 (\$10,023,466) COMMON STOCK (FILE 333-31633 -
JUL 18) (BR 9)

SB-2 PATRIOT SCIENTIFIC CORP, 10989 VIA FRONTERA, SAN DIEGO, CA 92127
(619) 679-4428 - 3,172,068 (\$6,344,136) COMMON STOCK (FILE 333-31635 -
JUL 18) (BR 9)

SB-2 COMMUNITY NATIONAL CORP /TN, 19 NATCHEZ TRACE DR, LEXINGTON, TN 38351
(901) 968-6624 - 3,442,750 (\$3,442,750) COMMON STOCK (FILE 333-31637 -
JUL 18) (NEW ISSUE)

S-8 CYBERCASH INC, 2100 RESTON PARKWAY, STE 430, RESTON, VA 22091
(703) 620-4200 - 2,000,000 (\$27,500,000) COMMON STOCK (FILE 333-31641 -
JUL 18) (BR 3)

S-3 GRAPHIC INDUSTRIES INC, 2155 MONROE DR NE, ATLANTA, GA 30324
(404) 874-3327 - 366,029 (\$4,712,623 30) COMMON STOCK (FILE 333-31643 -
JUL 18) (BR 5)

S-4 SOVEREIGN BANCORP INC, 1130 BERKSHIRE BLVD, WYOMISSING, PA 19610
(610) 320-8400 - 12,652,939 (\$366,935,231) COMMON STOCK (FILE 333-31645 -
JUL 18) (BR. 7)

S-3 LEGGETT & PLATT INC, NO 1 LEGGETT RD, CARTHAGE, MO 64836 (417) 358-8131
- 931,716 (\$40,937,271.75) COMMON STOCK (FILE 333-31647 - JUL 21)
(BR 6)

S-4 L 3 COMMUNICATIONS CORP, 600 THIRD AVENUE, 34TH FLOOR, NEW YORK, NY
10016 (212) 697-1111 - 225,000,000 (\$225,000,000) STRAIGHT BONDS (FILE
333-31649 - JUL 21) (NEW ISSUE)

S-3 ZILA INC, 5227 NORTH 7TH STREET, PHOENIX, AZ 85014 (602) 266-6700 -
4,484,398 (\$32,920,635 50) COMMON STOCK (FILE 333-31651 - JUL 21)
(BR 1)

S-1 PREMIER PACKAGE & LABEL CORP, 114 SANSOME ST, STE 1000, SAN FRANCISCO,
CA 94104 (415) 362-9800 - \$63,200,000 COMMON STOCK (FILE 333-31653 -
JUL 21) (NEW ISSUE)

S-4 PREMIER PACKAGE & LABEL CORP, 114 SANSOME ST, STE 1000, SAN FRANCISCO,
 CA 94104 (415) 362-9800 - \$100,000,000 COMMON STOCK \$11,000,000
 PREFERRED STOCK (FILE 333-31655 - JUL 21)

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		
ADELPHIA COMMUNICATIONS CORP	DE				X	X					07/24/97	
ADEN ENTERPRISES INC	CA	X									07/24/97	
AIR PRODUCTS & CHEMICALS INC /DE/	DE				X						07/24/97	
AIRSHIP INTERNATIONAL LTD	NY			X		X					06/24/97	AMEND
ALLIEDSIGNAL INC	DE				X						07/23/97	
AMERICAN ELECTRIC POWER COMPANY INC	NY	X									07/02/97	
AMERICAN ENTERTAINMENT GROUP INC	CO				X						07/24/97	
AMERICAN PRECISION INDUSTRIES INC	DE		X				X				07/08/97	
ANDREW CORP	DE				X						06/30/97	
APPLIED SCIENCE & TECHNOLOGY INC	DE						X				07/23/97	AMEND
ARV ASSISTED LIVING INC	CA				X	X					07/14/97	
ASSET SECURITIZATION CORP COM MOR P ASS THR CER SER 1997 MD	NY				X	X					07/14/97	
ASSET SECURITIZATION CORP COMM MOR PASS THR CER 1996-MD VI	NY				X	X					07/15/97	
ASSISTED LIVING CONCEPTS INC	NV				X	X					06/30/97	
ASTORIA FINANCIAL CORP	DE				X						07/18/97	
BA MASTER CREDIT CARD TRUST /						X					06/30/97	
BAB HOLDINGS INC	IL		X			X					05/13/97	AMEND
BALTIMORE GAS & ELECTRIC CO	MD				X	X					07/24/97	
BANKATLANTIC BANCORP INC	FL				X						07/22/97	
BAY VIEW SECURITIZATION CORP	DE						X				07/10/97	
BEC GROUP INC	DE		X		X	X					07/10/97	
BELLSOUTH CORP	GA						X				07/24/97	
BENEFICIAL CORP	DE		X								07/24/97	
BIOCONTROL TECHNOLOGY INC	PA				X						07/23/97	
BOEING CO	DE				X	X					07/23/97	
BOSTON LIFE SCIENCES INC /DE/	DE				X	X					07/16/97	
BRANDYWINE REALTY TRUST	MD				X	X					07/15/97	
BRITTON & KOONTZ CAPITAL CORP	MS				X	X					05/21/97	
BRUNSWICK CORP	DE		X								07/09/97	

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BURLINGTON NORTHERN SANTA FE CORP	DE					X					07/22/97	
CA SHORT CO	DE				X		X				07/17/97	
CALLAWAY GOLF CO /CA	CA				X		X				07/20/97	
CAPSTAR BROADCASTING PARTNERS INC	DE		X					X			07/08/97	
CAPSTAR RADIO BROADCASTING PARTNERS INC	DE		X					X			07/08/97	
CENTRAL & SOUTH WEST CORP	DE					X					07/17/97	
CHASE MANHATTAN HOME EQUITY LOAN TR UST 1995-1	NY				X		X				07/23/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1995-1	MD					X					06/30/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1995-2	MD					X					06/30/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-1	MD					X					06/30/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-2	MD					X					06/30/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-1	MD					X					06/30/97	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-2	MD					X					06/30/97	
CHEVY CHASE MASTER CREDIT CARD TRUS T	MD					X					06/30/97	
CHEVY CHASE MASTER CREDIT CARD TRUS T II	MD					X					06/30/97	
CHICAGO MINIATURE LAMP INC	OK		X					X			01/30/97	AMEND
CIT GROUP HOLDINGS INC /DE/	DE					X					07/17/97	
CITIZENS UTILITIES CO	DE				X		X				07/23/97	
CITY NATIONAL BANCSHARES CORP	NJ					X					07/10/97	
CITYSCAPE FINANCIAL CORP	DE					X					07/18/97	
CLAREMONT TECHNOLOGY GROUP INC	OR		X					X			07/10/97	
COLUMBIA HCA HEALTHCARE CORP/ COMPUTERVISION CORP /DE/	DE					X					07/24/97	
CONNECTICUT LIGHT & POWER CO	CT					X					07/22/97	
CONNECTIVITY TECHNOLOGIES INC	DE		X					X			07/11/97	
CONSOLIDATED GRAPHICS INC /TX/	TX					X		X			07/08/97	
CONTINENTAL AMERICAN TRANSPORTATION INC	CO								X		07/11/97	
COOPER COMPANIES INC	DE					X		X			07/23/97	
COOPER INDUSTRIES INC	OH					X		X			07/24/97	
CRESCENT REAL ESTATE EQUITIES INC	MD							X			07/22/97	
CRW FINANCIAL INC /DE	DE		X					X			07/08/97	
CVS CORP	DE					X		X			03/29/97	AMEND
CWMBS INC	DE					X		X			04/01/97	
CYRK INC	DE		X					X			06/09/97	AMEND
DAWCIN INTERNATIONAL CORP	NY							X			06/09/97	AMEND
DEEPTech INTERNATIONAL INC	DE					X					07/21/97	
DFC SECURITIZATION TRUST 1997 1	NC					X		X			07/15/97	
DST SYSTEMS INC	DE					X					07/17/97	
DUPONT E I DE NEMOURS & CO	DE							X			07/23/97	
DURCO INTERNATIONAL INC	NY					X		X			07/22/97	
EAST TEXAS FINANCIAL SERVICES INC	DE					X		X			07/18/97	
ENTERPRISE FEDERAL BANCORP INC	OH					X		X			07/18/97	
ENVIRONMENTAL REMEDIATION HOLDING C ORP	CO					X					07/01/97	
FALCON BUILDING PRODUCTS INC	DE				X			X			07/21/97	
FALCON CLASSIC CABLE INCOME PROPERT IES LP	CA					X		X			07/22/97	
FIRST UNION COMMERCIAL MORTGAGE SEC URITIES INC	NC					X		X			06/18/97	

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		1	2	3	4	5	6	7	8	9		
FIRST UNION COMMERCIAL MORTGAGE SECURITIES INC	NC					X	X				07/18/97	
FIRST UNION STUDENT LOAN TRUST 1997-1						X	X				07/22/97	
FIRST USA CREDIT CARD MASTER TRUST	DE					X	X				07/10/97	
FIRST USA CREDIT CARD MASTER TRUST	DE					X	X				07/22/97	
FIRST USA CREDIT CARD MASTER TRUST	DE					X					07/23/97	
FLAGSTAR COMPANIES INC	DE			X			X				07/11/97	
FLAGSTAR CORP	DE			X			X				07/11/97	
FORSTMANN & CO INC	GA			X			X				06/29/97	
FORTUNE BRANDS INC	DE					X	X				07/23/97	
FRANKLIN RESOURCES INC	DE					X	X				07/24/97	
GABLES RESIDENTIAL TRUST	MD					X	X				07/24/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ			X			X				06/26/97	AMEND
GENERAL PARCEL SERVICE INC	FL			X			X				07/11/97	
GENTA INCORPORATED /DE/	DE					X	X				07/23/97	
GEO PETROLEUM INC	CA					X					07/16/97	
GEON CO	DE					X	X				07/21/97	
GREAT WESTERN BANK	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1987-A	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-1	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-2	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-3	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-4	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1988-5	DE									NO ITEMS	07/25/97	
GREAT WESTERN BANK MORTGAGE PASS TH ROUGH SERIES 1989-1	DE									NO ITEMS	07/25/97	
GREEN TREE FINANCIAL CORP	MN							X			07/24/97	
GROUND ROUND RESTAURANTS INC	NY			X							07/09/97	
GS MORTGAGE SECURITIES II SERIES 1997-GL I	DE					X	X				07/22/97	
HADRON INC	NY					X					06/02/97	
HALLIBURTON CO	DE					X	X				07/18/97	
HIREL HOLDINGS INC	DE					X		X			07/08/97	
HMH PROPERTIES INC	DE			X			X				07/10/97	
HOLLYWOOD ENTERTAINMENT CORP	OR					X	X				07/22/97	
IBIS TECHNOLOGY CORP	MA					X	X				07/24/97	
ICU MEDICAL INC/DE	DE					X	X				07/15/97	
IDS MANAGED FUTURES L P	DE			X							07/08/97	
IDX SYSTEMS CORP	VT			X			X				07/10/97	
IMC GLOBAL INC	DE					X	X				07/17/97	
INFOCURE CORP	DE			X			X				07/09/97	
INTELLICALL INC	DE					X	X	X			07/21/97	
INTERNATIONAL PAPER CO /NEW/	NY					X	X				06/23/97	
IONIC FUEL TECHNOLOGY INC	DE			X							07/24/97	
IRVINE APARTMENT COMMUNITIES INC	MD			X			X				06/30/97	AMEND
IRVINE APARTMENT COMMUNITIES L P	DE			X			X				06/30/97	AMEND
JILLIANS ENTERTAINMENT CORP	FL					X	X				07/23/97	
JOHNSTOWN AMERICA INDUSTRIES INC	DE					X	X				07/24/97	
KAMAN CORP	CT			X							07/24/97	
KIDS MART INC	FL					X					07/22/97	
KYZEN CORP	UT					X					07/15/97	
LCA VISION INC	DE					X					07/23/97	
LEHIGH GROUP INC	DE			X	X						07/09/97	

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LIDAK PHARMACEUTICALS	CA					X						07/17/97	
LIDAK PHARMACEUTICALS	CA					X						07/21/97	
MARCAM CORP	MA					X	X					07/22/97	
MARKET AMERICA INC	NC			X			X					07/17/97	
MARQUEE GROUP INC	DE					X						07/24/97	
MCDONNELL DOUGLAS CORP	MD					X						07/23/97	
MCDONNELL DOUGLAS CORP	MD					X						07/23/97	
MEDICAL ACTION INDUSTRIES INC	DE					X	X					07/09/97	
MEDICAL RESOURCES INC /DE/	DE	X										07/21/97	
MOBIL CORP	DE						X					07/23/97	
MONTANA POWER CO /MT/	MT					X	X					07/23/97	
NATIONAL ENTERPRISES INC	IN						X					12/17/96	AMEND
NETSCAPE COMMUNICATIONS CORP	DE		X									07/23/97	
NEW FRONTIER MEDIA INC /CO/	CO					X		X				04/14/97	
NL INDUSTRIES INC	NJ					X	X					07/24/97	
NORTHEAST UTILITIES SYSTEM	MA					X						07/22/97	
NORWEST ASSET SECURITIES CORP	DE					X	X					07/24/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1995-B	PA					X	X					07/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-A	NC					X	X					07/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-B	NC					X	X					07/15/97	
OLYMPIC RECEIVABLES FINANCE CORP	DE						X					06/19/97	
OMI TRUST 1996-C	NC					X	X					07/15/97	
OMI TRUST 1997-B	NC					X	X					07/15/97	
OMI TRUST 1997-B	NC					X	X					07/15/97	
PACIFICORP /OR/	OR					X	X					07/23/97	
PARTNERRE LTD			X				X					07/10/97	
PENN VIRGINIA CORP	VA					X	X					07/22/97	
PERRIGO CO	MI					X						07/17/97	
PIMCO ADVISORS L P /	DE					X	X					07/22/97	
PITTSTON CO	VA					X						06/30/97	
PRICE REIT INC	MD		X									07/31/97	AMEND
PRIME RECEIVABLES CORP	DE						X					07/15/97	
PUBLIC SERVICE CO OF COLORADO	CO					X						07/02/97	
PUBLIC SERVICE CO OF OKLAHOMA	OK					X						07/17/97	
QCS CORP	DE					X	X					07/14/97	
QPQ CORP	FL		X			X						06/27/97	
QUALITY FOOD CENTERS INC	WA		X			X	X					11/12/96	AMEND
RANGER INDUSTRIES INC	CT					X						07/23/97	
RAYTHEON CO	DE					X	X					07/11/97	
REGENCY BANCORP	CA					X	X					07/22/97	
RFS HOTEL INVESTORS INC	TN		X				X					01/02/97	AMEND
SAVANNAH FOODS & INDUSTRIES INC	DE					X	X					07/18/97	
SCB COMPUTER TECHNOLOGY INC	TN		X				X					07/24/97	
SHO ME FINANCIAL CORP	DE					X	X					06/23/97	
SIMON DEBARTOLO GROUP INC	MD					X						07/23/97	
SIMON DEBARTOLO GROUP L P	DE					X	X					07/21/97	AMEND
SOUTHERN NEW ENGLAND TELECOMMUNICATIONS CORP	CT					X	X					07/24/97	
SOUTHERN NEW ENGLAND TELEPHONE CO	CT					X	X					07/24/97	
SUMMIT PROPERTIES PARTNERSHIP L P	DE						X					07/23/97	
SURGE COMPONENTS INC	NY		X									06/30/97	
SYNBIOTICS CORP	CA		X				X					07/09/97	
TANDEM COMPUTERS INC /DE/	DE					X						07/22/97	
TATHAM OFFSHORE INC	DE					X						07/21/97	
TCI MUSIC INC			X				X	X				07/24/97	
TELLABS INC	DE					X						07/23/97	
TEREX CORP	DE					X	X					07/22/97	
TOPRO INC	CO					X						07/22/97	

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TREMONT CORPORATION	DE				X	X					07/23/97	
TRINET CORPORATE REALTY TRUST INC	MD						X				07/09/97	
UNION TEXAS PETROLEUM HOLDINGS INC	DE				X	X					07/23/97	
UNITED FINANCIAL GROUP INC/DE	DE		X								07/18/97	
UNITED SECURITY BANCORPORATION	WA		X								07/24/97	
UNITED SECURITY BANCORPORATION	WA		X								07/24/97	
UNITY BANCORP INC /DE/	DE				X	X					07/16/97	
UNOCAL CORP	DE				X						07/23/97	
UROPLASTY INC	MN	X									07/11/97	
USA WASTE SERVICES INC	TX						X				03/12/97	AMEND
VINCAM GROUP INC	FL						X				06/30/97	AMEND
VOLKSWAGEN CREDIT AUTO RECEIVABLES CORP	DE				X	X					07/15/97	
VSI HOLDINGS INC	TX	X									07/23/97	
WESTERN MASSACHUSETTS ELECTRIC CO	MA				X						07/22/97	
WESTPOINT STEVENS REC MAS TR FL RT TRAD REC PAR CE SE 1994-1	NY				X	X					07/18/97	
WIND RIVER SYSTEMS INC	DE				X	X					07/22/97	
WINDMERE DURABLE HOLDINGS INC	FL				X						01/27/97	
WINNERS ALL INTERNATIONAL INC	DE		X				X				07/16/97	
WINSTON HOTELS INC	NC				X	X					07/11/97	
WMX TECHNOLOGIES INC	DE				X						07/22/97	
WORLD FINANCIAL NETWORK NATIONAL BA NK					X	X					07/15/97	
YANKEE ENERGY SYSTEM INC	CT				X						07/23/97	
YELLOW GOLD OF CRIPPLE CREEK INC	CO	X									07/08/97	
3D IMAGE TECHNOLOGY INC /GA/	DE	X									03/31/97	AMEND