

sec news digest

Issue 92-101

May 26, 1992

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST ALAN STERN AND DAVID BORSACK

The Commission announced the institution of administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Alan M. Stern (Stern) and David S. Borsack (Borsack). Stern was the president and chief compliance officer of Levco Securities Corp. (Levco), a defunct broker-dealer. Borsack was a Levco sales manager and registered representative. Simultaneously with the institution of these proceedings, the Commission accepted Stern's and Borsack's Offers of Settlement in which, without admitting or denying the findings (except as to the entry of the injunctions described below), each consented to the entry of a Commission Order barring him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company, with a right to reapply after three years. The administrative proceedings were based upon the entry of permanent injunctions against both Stern and Borsack on April 27, 1992 by the U.S. District Court for the Southern District of New York. The Commission's complaint alleged that Stern and Borsack, while at Levco, violated and aided and abetted violations of the antifraud sections of the federal securities laws in connection a scheme to manipulate the initial public offering and aftermarket trading of securities of Keller Industries Limited. The complaint also alleged that Stern effected fraudulent transactions in other securities and caused Levco to file a false Form BD and to fail to keep certain required records. (Rel. 34-30707)

CIVIL PROCEEDINGS

COMPLAINT NAMES ROBERT NAVARRE II, STEVEN TIMYAN, PHILIP TIMYAN, JOHN RENTAS AND JAMES MARTIN, JR.

The Commission announced the filing of a civil action on May 21 against Robert W. Navarre II (Navarre), Steven J. Timyan (S. Timyan), Philip J. Timyan (P. Timyan), John Rentas (Rentas) and James V. Martin, Jr. (Martin) seeking permanent injunctions, disgorgement, prejudgment interest and civil penalties under the Insider Trading Sanctions Act of 1984.

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The Commission alleges that in September 1987, Martin, then a manager of acquisitions for the General Electric Credit Corporation (GECC), presently known as General Electric Capital Corporation, learned of the impending acquisition of Gelco Corporation (Gelco) by GECC. In breach of his duty of confidentiality to GECC, Martin communicated this material, nonpublic information to his brother-in-law, Navarre, who traded.

The Commission further alleges that Navarre communicated this misappropriated information to S. Timyan, his broker at Robert W. Baird & Co., Inc. (Baird). S. Timyan tipped P. Timyan, his business partner and cousin. The Timyans then embarked on a concerted effort to purchase Gelco stock for themselves, their family and their customers at Baird. Additionally, the Commission alleges that Navarre tipped Rentas, a business associate, who purchased Gelco and tipped family members and friends who traded. The alleged illegal transactions in Gelco securities generated total profits of at least \$469,425. [SEC v. Robert W. Navarre, Steven J. Timyan, Philip J. Timyan, John Rentas and James V. Martin, Jr., 92 Civ. 3719, PNI, USDC, SDNY] (LR-13248)

CRIMINAL PROCEEDINGS

ARTHUR NUGENT PLEADS GUILTY

The Commission and the U.S. Attorney for the Eastern District of Michigan announced that on May 21 Arthur F. Nugent III (Nugent) pled guilty in the U.S. District Court for the Eastern District of Michigan to a one-count criminal information charging violations of Sections 10(b) and 32(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder. According to the information, Nugent engaged in a scheme to defraud investors by making false representations as to his employment background and qualifications and falsely representing that he would invest money in specific stocks to be held in separate accounts for the investors and that the funds in the accounts would remain the exclusive property of the investors. According to the information, Nugent also engaged in a scheme to defraud investors by providing false documents to satisfy the investors that their investments were safe and successful and obtaining more than \$200,000 from the investors as a result of the misrepresentations. Sentencing was scheduled for August 4, 1992. The Commission had referred this matter to the U.S. Attorney for the Eastern District of Michigan. [U.S. v. Arthur F. Nugent III, Crim. No. 92-80410, E.D. Mich.] (LR-13249)

INVESTMENT COMPANY ACT RELEASES

NORTH DAKOTA DOUBLE TAX-EXEMPT BOND FUND, INC.

A notice has been issued giving interested persons until June 16, 1992 to request a hearing on an application filed by North Dakota Double Tax-Exempt Bond Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-18724 - May 22)

HOLDING COMPANY ACT RELEASES

The AES CORPORATION

An order has been issued granting an order of exemption under Section 3(a)(5) from all provisions of the Public Utility Holding Company Act except Section 9(a)(2) to The AES Corporation (AES), a Delaware corporation engaged in the development, ownership, operation and maintenance of qualifying cogeneration facilities in the United States. AES, through a wholly owned British subsidiary company, proposes to acquire and operate two existing electric power plants in Northern Ireland. (Rel. 35-25539)

NATIONAL FUEL GAS COMPANY ET AL.

A supplemental order has been issued authorizing National Fuel Gas Company (National), a registered holding company, and its wholly owned subsidiary companies, National Fuel Gas Distribution Corporation, Penn-York Energy Corporation, National Fuel Gas Supply Corporation and Seneca Resources Corporation (collectively, Subsidiaries) to engage in financing. National proposes to issue and sell in one or more transactions through December 31, 1993 up to an aggregate principal amount of \$128.5 million of medium-term notes (MTNs). In addition, National proposes to lend the proceeds from the issuance of the MTNs to the Subsidiaries in exchange for unsecured notes. (Rel. 35-25540)

NATIONAL FUEL GAS COMPANY, ET AL.

A supplemental order has been issued authorizing National Fuel Gas Company (National), a registered holding company, and its wholly owned subsidiary company, National Fuel Gas Distribution Corporation (Distribution) to engage in financing. National proposes to issue and sell in one or more transactions through December 31, 1993 up to an aggregate principal amount of \$150 million of medium-term notes (New MTNs), under an exception from competitive bidding. In addition, National proposes to lend the proceeds from the issuance of the New MTNs to Distribution in exchange for unsecured notes. (Rel. 35-25541)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company, to effect the refunding of up to \$40 million of pollution control revenue bonds issued in connection with the financing of pollution control facilities. (Rel. 35-25542)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, an electric public-utility subsidiary company of American Electric Power Company, Inc., a registered holding company, to effect the refunding of up to \$30 million of pollution control revenue bonds issued in connection with the financing of pollution control facilities. (Rel. 35-25543)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Health Concept IV, Inc., Common Stock, \$.001 Par Value. (Rel. 34-30711)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Environmental Systems Company, Common Stock, \$.01 Par Value, \$1.75 Convertible Exchangeable Preferred Stock, Series A and 6 3/4% Convertible Subordinated Debentures, due May 1, 2011. (Rel. 34-30718)

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in 3 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-30712)

WITHDRAWALS GRANTED

An order has been issued granting the application of Continental Airlines, Inc. to withdraw from listing and registration its 11% Subordinated Debentures, due 1996, on the American Stock Exchange. (Rel. 34-30716)

An order has been issued granting the application of Continental Airlines Holdings, Inc. to withdraw from listing and registration its Common Stock, \$.01 Par Value, 10% Exchangeable Subordinated Debentures, due 2005, on the American Stock Exchange and Pacific Stock Exchange. (Rel. 34-30717)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 10, 1992 to comment on the application of Wedco Technology, Inc. to withdraw its Common Stock, \$.10 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-30719)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-DTC-92-4) filed by The Depository Trust Company to accommodate processing to partial calls of uniquely denominated callable securities. Publication of the approval order is expected in the Federal Register during the week of May 25. (Rel. 34-30729)

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.

- S-8 EDGEMARK FINANCIAL CORP, MERCHANDISE MART PLZ, SUITE 2400, CHICAGO, IL 60654
(312) 836-8000 - 57,142 (\$999,985) COMMON STOCK. (FILE 33-47847 - MAY. 13) (BR. 2)
- S-1 EVERGREEN INFORMATION TECHNOLOGIES INC, 7923 JONES BRANCH DR, MCLEAN, VA 22102
(703) 556-6200 - 920,000 (\$4,600,000) COMMON STOCK. 920,000 (\$5,520,000) COMMON STOCK.
80,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 80,000 (\$480,000) COMMON STOCK. 455,000
(\$2,355,000) COMMON STOCK. UNDERWRITER: ROCKY MOUNTAIN SECURITIES & INVESTMENTS.
(FILE 33-47850 - MAY. 13) (BR. 10 - NEW ISSUE)
- S-3 TENNECO INC /DE/, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 1,500,000
(\$66,562,500) COMMON STOCK. (FILE 33-47853 - MAY. 14) (BR. 4)
- S-8 TENNECO INC /DE/, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 100,000
(\$4,437,500) COMMON STOCK. (FILE 33-47854 - MAY. 14) (BR. 4)
- S-1 UNITED STATES LEATHER HOLDINGS INC, 1110 N OLD WORLD THIRD ST STE 400, MILWAUKEE,
WI 53203 (414) 765-1040 - 10,340,000 (\$124,080,000) COMMON STOCK. UNDERWRITER:
BEAR STEARNS & CO INC, KEMPER SECURITIES GROUP INC,
WHEAT FIRST BUTCHER & SINGER CAPITAL MAR. (FILE 33-47868 - MAY. 13) (BR. 7
- NEW ISSUE)
- S-1 MICROTOUCH SYSTEMS INC, 55 JONSPIN RD, WILMINGTON, MA 01887 (508) 694-9900 -
600,000 (\$9,000,000) COMMON STOCK. 952,500 (\$14,287,500) COMMON STOCK. UNDERWRITER:
ADAMS HARKNESS & HILL INC, MONTGOMERY SECURITIES, TUCKER ANTHONY INC. (FILE 33-47874 -
MAY. 13) (BR. 9 - NEW ISSUE)
- N-1A MERRILL LYNCH FUNDAMENTAL GROWTH FUND INC, 800 SCUDDERS MILL RD, PLAINSBORO, NJ
08536 (609) 282-2800 - INDEFINITE SHARES. (FILE 33-47875 - MAY. 13) (BR. 17
- NEW ISSUE)
- S-8 MICRONICS COMPUTERS INC /CA, 232 EAST WARREN AVE, FREMONT, CA 94539 (415) 651-2300
- 300,000 (\$1,162,500) COMMON STOCK. (FILE 33-47885 - MAY. 13) (BR. 3)
- S-1 RIDDELL SPORTS INC, 3760 N MILWAUKEE AVE, CHICAGO, IL 60641 (312) 794-1994 -
1,890,102 (\$22,208,698.50) COMMON STOCK. (FILE 33-47887 - MAY. 14) (BR. 11)
- F-6 CORPORACION MEXICANA DE AVIACION SA DE CV/ADR, 48 WALL ST, C/O BANK OF NEW YORK,
NEW YORK, NY 10048 (212) 495-1727 - 50,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-47888 - MAY. 14) (NEW ISSUE)
- S-8 IKOS SYSTEMS INC, 145 N WOLFE RD, SUNNYVALE, CA 94086 (408) 245-1900 - 500,000
(\$612,680.62) COMMON STOCK. 500,000 (\$307,515) COMMON STOCK. 500,000 (\$19,556.25)
COMMON STOCK. (FILE 33-47891 - MAY. 14) (BR. 10)
- S-8 BOISE CASCADE CORP, ONE JEFFERSON SQ, P.O.BOX 50, BOISE, ID 83702 (208) 384-6161 -
2,000,000 (\$43,250,000) COMMON STOCK. (FILE 33-47892 - APR. 14) (BR. 8)

REGISTRATIONS CONTINUED

- S-3 CAPSTEAD SECURITIES CORPORATION V, 2001 BRYAN TWR STE 3300, DALLAS, TX 75201
(214) 746-8000 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-47912 - MAY. 14)
(BR. 12 - NEW ISSUE)
- S-3 CAPSTEAD SECURITIES CORPORATION VI, 2001 BRYAN TWR ST 3300, DALLAS, TX 75201
(214) 746-8000 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-47913 - MAY. 14)
(BR. 12 - NEW ISSUE)
- S-3 IOWA ILLINOIS GAS & ELECTRIC CO, 206 E SECOND ST, DAVENPORT, IA 52801 (319) 326-7111
- 2,500,000 (\$60,625,000) COMMON STOCK. (FILE 33-47914 - MAY. 14) (BR. 8)
- S-1 GIDDINGS & LEWIS INC, 142 DOTY STREET, FOND DU LAC, WI 54936 (414) 921-9400 -
2,156,250 (\$91,236,328.13) COMMON STOCK. (FILE 33-47923 - MAY. 14) (BR. 1)
- S-1 INTERNATIONAL STANDARDS GROUP LIMITED, 3200 NORTH MILITARY TRAIL STE 210,
BOCA RATON, FL 33431 (407) 997-5820 - 1,150,000 (\$5,750,600) COMMON STOCK. (FILE
33-47924 - MAY. 14) (BR. 12)
- S-3 CONAGRA INC /DE/, ONE CONAGRA DR, OMAHA, NE 68102 (402) 595-4000 - 174,298
(\$4,488,174) COMMON STOCK. 14,185,261 (\$371,795,691) PREFERRED STOCK. (FILE 33-47925
- MAY. 14) (BR. 4)
- S-4 JEFFERSON BANKSHARES INC, 123 E MAIN ST, P O BOX 711, CHARLOTTESVILLE, VA 22902
(804) 972-1100 - 491,964 (\$6,321,737.40) COMMON STOCK. (FILE 33-47929 - MAY. 14)
(BR. 1)
- S-3 FORD HOLDINGS INC, AMERICAN ROAD, DEARBORN, MI 48121 (313) 322-3000 - 2,875,000
(\$287,500,000) PREFERRED STOCK. (FILE 33-47931 - MAY. 14) (BR. 12)
- S-1 HEALTH IMAGE MEDIA INC, 383 MAIN AVE, NORWALK, CT 06851 (203) 847-4941 - 2,300,000
(\$7,475,000) COMMON STOCK. 2,500,000 (\$10,625,000) COMMON STOCK. 3,750,000
(\$24,000,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 200,000
(\$780,000) COMMON STOCK. UNDERWRITER: BLAIR D H INVESTMENT BANKING CORP. (FILE
33-47932 - MAY. 14) (BR. 11 - NEW ISSUE)
- S-1 BARRINGER TECHNOLOGIES INC, 3619E KENNEDY RD, SOUTH PLAINFIELD, NJ 07080
(201) 561-6000 - 217,500 (\$665,550) COMMON STOCK. 650,000 (\$1,989,000) COMMON STOCK.
30,000 (\$91,800) COMMON STOCK. 210,000 (\$642,600) COMMON STOCK. 140,000 (\$428,400)
COMMON STOCK. (FILE 33-47933 - MAY. 14) (BR. 6)
- S-1 MBNA AMERICA BANK NATIONAL ASSOCIATION, 400 CHRISTIANA RD, NEWARK, DE 19713
(302) 453-9930 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-47934 -
MAY. 14) (BR. 11)
- S-8 GREEN MOUNTAIN POWER CORP, 25 GREEN MOUNTAIN DR, P.O.BOX 850, SOUTH BURLINGTON, VT
05403 (802) 864-5731 - 2,993,800 (\$2,993,800) OTHER SECURITIES INCLUDING VOTING TRUST.
(FILE 33-47935 - MAY. 14) (BR. 7)
- S-4 FSI HOLDINGS I INC, 900 MARKET ST, WILMINGTON, DE 19801 (302) 421-7000 - 1,500,000
(\$78,355,883.19) COMMON STOCK. 194,000,000 STRAIGHT BONDS. 156,000,000
STRAIGHT BONDS. 175,000,000 STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH & CO. (FILE
33-47938 - MAY. 14) (BR. 7 - NEW ISSUE)
- S-8 DEVON GROUP INC, 6 STAMFORD FORUM STE 501, STAMFORD, CT 06901 (203) 964-1444 -
600,000 (\$4,746,000) COMMON STOCK. (FILE 33-47939 - MAY. 14) (BR. 12)

REGISTRATIONS CONTINUED

- S-1 LIUSKI INTERNATIONAL INC /DE, 10 HUB DR, MELVILLE, NY 11747 (516) 454-8220 - 1,150,000 (\$10,278,125) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$1,475,000) COMMON STOCK. (FILE 33-47940 - MAY. 15) (BR. 9)
- S-4 TRISTATE BANCORP INC, 7124 MIAMI AVE, CINCINNATI, OH 45243 (513) 561-4450 - 905,600 (\$20,942,000) COMMON STOCK. (FILE 33-47942 - MAY. 15) (BR. 2)
- N-2 MINNESOTA MUNICIPAL TERM TRUST INC II, 222 SOUTH NINTH ST, PIPER JAFFRAY TOWER, MINNEAPOLIS, MN 55402 (612) 342-6426 - 300 (\$15,000,000) PREFERRED STOCK. (FILE 33-47943 - MAY. 15) (BR. 16)
- S-11 MERRILL LYNCH MORTGAGE INVESTORS INC, WORLD FIN'L HQTRS - RM 10-102A, NORTH TOWER - 10TH FLR, NEW YORK, NY 10281 (212) 449-2098 - 750,000,000 (\$750,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-47672 - MAY. 14) (BR. 12)
- S-8 TENNECO INC /DE/, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 75,000 (\$3,328,125) COMMON STOCK. (FILE 33-47883 - MAY. 14) (BR. 4)
- S-8 BUFFETS INC, 10260 VIKING DR STE 100, EDEN PRAIRIE, MN 55344 (612) 942-9760 - 750,000 (\$22,593,750) COMMON STOCK. (FILE 33-47893 - MAY. 15) (BR. 11)
- S-1 FRANKLIN QUEST CO, 2200 WEST PARKWAY BOULEVARD, SALT LAKE CITY, UT 84119 (801) 975-1776 - 1,095,660 (\$2,585,757.60) COMMON STOCK. (FILE 33-47894 - MAY. 15) (BR. 11)
- S-8 DECORATOR INDUSTRIES INC, 10011 PINES BLVD, PEMBROKE PINES, FL 33024 (305) 436-8909 - 238,000 (\$906,780) COMMON STOCK. (FILE 33-47895 - MAY. 15) (BR. 8)
- S-3 VIKONICS INC /NY/, 210 MEADOWLAND PKWY, SECAUCUS, NJ 07094 (201) 863-6868 - 96,002 (\$480,010) COMMON STOCK. 30,000 (\$100,000) COMMON STOCK. 110,000 (\$687,500) COMMON STOCK. (FILE 33-47896 - MAY. 15) (BR. 7)
- S-8 NORTEK INC, 50 KENNEDY PLZ, PROVIDENCE, RI 02903 (401) 751-1600 - 74,000 (\$643,060) COMMON STOCK. 4,000 (\$34,760) COMMON STOCK. (FILE 33-47897 - MAY. 15) (BR. 10)
- S-8 CNB BANCSHARES INC, 20 N W THIRD ST, EVANSVILLE, IN 47739 (812) 464-3400 - 20,680 (\$560,945) COMMON STOCK. (FILE 33-47898 - MAY. 15) (BR. 2)
- S-8 WARREN BANCORP INC, 10 MAIN ST, PEABODY, MA 01960 (508) 531-7400 - 2,000 (\$1,000) COMMON STOCK. 104,000 (\$104,000) COMMON STOCK. 194,000 (\$751,750) COMMON STOCK. (FILE 33-47899 - MAY. 15) (BR. 2)
- S-8 ESSEX CORPORATION, 9170 RUMSEY ROAD, COLUMBIA, MD 21045 (410) 730-1097 - 850,000 (\$2,975,000) COMMON STOCK. (FILE 33-47900 - MAY. 15) (BR. 10)
- S-8 ALPHA INDUSTRIES INC, 20 SYLVAN RD, WOBURN, MA 01801 (617) 935-5150 - 250,000 (\$796,750) COMMON STOCK. (FILE 33-47901 - MAY. 15) (BR. 3)
- S-8 FUTURE COMMUNICATIONS INC, 11407 EMERALD RD STE 107, DALLAS, TX 75229 (214) 243-2267 - 187,500 (\$77,344) COMMON STOCK. (FILE 33-47902 - MAY. 15) (BR. 7)
- S-8 PACIFIC CAPITAL BANCORP, 1001 S MAIN ST, SALINAS, CA 93901 (408) 757-4900 - 157,500 (\$2,546,775) COMMON STOCK. (FILE 33-47903 - MAY. 15) (BR. 2)
- S-1 IMMUNOTHERAPEUTICS INC, 3505 RIVERVIEW CRCLE, MOORHEAD, MN 56560 (701) 232-9575 - 1,150,000 (\$6,900,000) COMMON STOCK. 1,150,000 (\$6,900,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$600,000) COMMON STOCK. 100,000 (\$600,000) COMMON STOCK. (FILE 33-47905 - MAY. 15) (BR. 4)

REGISTRATIONS CONTINUED

- S-3 RUSSELL CORP, 1 LEE ST, ALEXANDER CITY, AL 35010 (205) 329-4000 - 96,107 (\$3,387,771.75) COMMON STOCK. (FILE 33-47906 - MAY. 15) (BR. 8)
- S-1 AUTHENTIC FITNESS CORP, 7911 HASKELL AVE, VAN NUYS, CA 91410 (818) 376-0300 - 3,450,000 (\$55,200,000) COMMON STOCK. UNDERWRITER: BEAR STEARNS INTERNATIONAL LTD, DONALDSON LUFKIN & JENRETTE SECURITIES C, KIDDER PEABODY INTERNATIONAL LTD, MORGAN STANLEY INTERNATIONAL. (FILE 33-47907 - MAY. 14) (BR. 7 - NEW ISSUE)
- S-8 ENSERCH CORP, ENSERCH CTR, 300 S ST PAUL, DALLAS, TX 75201 (214) 651-8700 - 50,000,000 (\$50,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-47911 - MAY. 14) (BR. 7)
- S-6 INSURED MUNICIPALS INCOME TRUST 116TH INSURED MULTI SERIES, ONE PARKVIEW PLZ, OAKBROOK TERRACE, IL 60181 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-47918 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 117TH INSURED MULTI SERIES, ONE PARKVIEW PLZ, OAKBROOK TERRACE, IL 60181 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-47919 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 115TH INSURED MULTI SERIES, ONE PARKVIEW PLZ, OAKBROOK TERRACE, IL 60181 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-47920 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-11 DOMINION BANK NATIONAL ASSOCIATION, VA - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP, GOLDMAN SACHS & CO. (FILE 33-47922 - MAY. 14) (BR. 11 - NEW ISSUE)
- S-8 UNITED DOMINION REALTY TRUST INC, 10 S 6TH ST STE 203, RICHMOND, VA 23219 (804) 780-2691 - 1,200,000 (\$24,375,000) COMMON STOCK. (FILE 33-47926 - MAY. 14) (BR. 5)
- S-6 METROPOLITAN LIFE SEPARATE ACCOUNT UL, 1 MADISON AVE, METROPOLITAN LIFE INSURANCE CO, NEW YORK, NY 10010 (212) 578-3638 - INDEFINITE SHARES. (FILE 33-47927 - MAY. 14) (BR. 20)
- S-6 EQUITABLE VARIABLE LIFE INSURANCE CO, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 554-0836 (FILE 33-47928 - MAY. 14) (BR. 20 - NEW ISSUE)
- F-3 BORAL LIMITED, 20TH FLR NORWICH HOUSE 6 10 OCONNELL ST, SYDNEY NSW 2000 AUSTRALIA, C3 - 21,620,000 (\$57,725,400) FOREIGN COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, LEHMAN BROTHERS, WARBURG S G SECURITIES. (FILE 33-47944 - MAY. 15) (BR. 10)
- S-8 SHOWBOAT INC, 2800 E FREMONT ST, LAS VEGAS, NV 89104 (702) 385-9141 - 1,000,000 (\$14,422,356.25) COMMON STOCK. (FILE 33-47945 - MAY. 15) (BR. 11)
- S-8 YELLOW FREIGHT SYSTEM INC OF DELAWARE, 10990 ROE AVE, P O BOX 7563, OVERLAND PARK, KS 66207 (913) 345-1020 - 800,000 (\$25,650,000) COMMON STOCK. (FILE 33-47946 - MAY. 15) (BR. 4)
- F-1 EDUSOFT LTD, 19 WEISSBURG STREET, TEL AVIV, ISRAEL, L3 61130 (407) 859-8142 - 1,150,000 (\$6,325,000) FOREIGN COMMON STOCK. (FILE 33-47947 - MAY. 15) (BR. 10 - NEW ISSUE)
- S-8 AMSCO INTERNATIONAL INC, ONE MELLOW BANK CTR STE 5000, PITTSBURGH, PA 15219 (412) 338-6500 - 1,000,000 (\$19,940,000) COMMON STOCK. (FILE 33-47950 - MAY. 15) (BR. 8)

REGISTRATIONS CONTINUED

- S-1 STARBUCKS CORPORATION, 2203 AIRPORT WAY S, SEATTLE, WA 98134 (206) 447-1575 - 600,000 (\$9,600,000) COMMON STOCK. 1,815,000 (\$29,040,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, WERTHEIM SCHROEDER & CO INC. (FILE 33-47951 - MAY. 15) (BR. 2 - NEW ISSUE)
- S-8 SCHLUMBERGER NV, 42 RUE SAINT DOMINIQUE, PARIS FRANCE 75007, IO 10172 (212) 350-9400 - 5,000,000 (\$277,580,000) FOREIGN COMMON STOCK. (FILE 33-47952 - MAY. 15) (BR. 4)
- S-8 ECOLAB INC, ECOLAB CTR, ST PAUL, MN 55102 (612) 293-2233 - 10,000 (\$370,000) COMMON STOCK. (FILE 33-47956 - MAY. 15) (BR. 1)
- S-3 BECTON DICKINSON & CO, ONE BECTON DR, FRANKLIN LAKES, NJ 07417 (201) 847-6800 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-47957 - MAY. 15) (BR. 8)
- S-3 CHAMPION INTERNATIONAL CORP, ONE CHAMPION PLAZA, STAMFORD, CT 06921 (203) 358-7000 - 225,000,000 (\$225,000,000) STRAIGHT BONDS. (FILE 33-47959 - MAY. 15) (BR. 8)
- S-8 AMERICA FIRST FINANCIAL FUND 1987-A LIMITED PARTNERSHIP, 1004 FARNAM ST, OMAHA, NE 68102 (402) 444-1630 - 39,828 (\$940,936.50) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-47960 - MAY. 15) (BR. 1)
- S-1 AMERICAN HOMESTEAD INC, 281 MAIN STREET, RANOCAS, NJ 08073 (609) 265-2300 - 3,450,000 (\$58,650,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH & CO, PAINEWEBBER INC. (FILE 33-47963 - MAY. 15) (BR. 11 - NEW ISSUE)
- S-4 PARK OHIO INDUSTRIES INC, 20600 CHAGRIN BLVD, 600 TOWER EAST, CLEVELAND, OH 44122 (216) 991-9700 - 2,000,000 (\$7,250,000) COMMON STOCK. (FILE 33-47964 - MAY. 15) (BR. 5)
- N-2 CHINA FUND INC, 405 LEXINGTON AVE, C/O JAMES CAPEL INC, NEW YORK, NY 10174 (212) 969-1000 - 4,600,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: CAPEL JAMES & CO. (FILE 33-47965 - MAY. 15) (BR. 17 - NEW ISSUE)
- S-3 SEQ TECHNOLOGY INC, 1849 FORTUNE DR, SAN JOSE, CA 95131 (408) 432-7400 - 1,540,000 (\$3,465,000) COMMON STOCK. (FILE 33-47985 - MAY. 18) (BR. 3)

ACQUISITION OF SECURITIES

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

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

ACQUISITIONS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AFS FINL CORP WORWA STEVEN P	COM 13D	5/12/92	21 7.2	00106310 5.2	UPDATE
AMERCO SHOEN EDWARD J ET AL	COM 13D	5/11/92	19,396 50.2	02359110 35.0	UPDATE
CONTINUUM INC STATE AUTH SUPERANNUATION ETAL	COM 13D	10/17/90	1,747 16.3	21218010 0.0	NEW
CYTOTHERAPEUTICS INC ROBERTSON STEPHENS & CO	COM 13D	4/24/92	549 7.0	23292310 0.0	NEW
DIVERSIFIED HUMAN RES GROUP OTEY FRANK S III	COM 13D	4/ 7/92	108 6.1	25525010 0.0	NEW
DIVERSIFIED INDS INC AUGUSTUS BERATUNG - BETEILIGUM	COM 13D	4/24/92	1,164 23.8	25526410 16.2	UPDATE
NOSTALGIA NETWORK INC CROWN COMMUNICATIONS CRP ET AL	COM NEW 13D	5/ 4/92	3,964 27.4	66975230 27.4	UPDATE
PARTNERS OIL CO BANC ONE CORP ET AL	CL A 13D	4/30/92	846 36.0	70212520 36.0	UPDATE
PHONETEL TECHNOLOGIES INC MOSES WILLIAM D JR	COM 13D	5/11/92	55 7.2	71999210 0.0	NEW
SC BANCORP CALIF ABBOTT NATHAN KEITH	COM 13D	4/27/92	2 0.0	78388010 0.0	UPDATE
SC BANCORP CALIF BALL JOHN LAUTRUP	COM 13D	4/27/92	24 0.7	78388010 0.7	UPDATE
SC BANCORP CALIF BEISSWENGER HAROLD ARTHUR	COM 13D	4/27/92	27 0.8	78388010 0.8	UPDATE
SC BANCORP CALIF CUNNINGHAM JAMES EDWARD	COM 13D	4/27/92	2 0.1	78388010 0.1	UPDATE
SC BANCORP CALIF GREENBECK WILLIAM CHRISITAM	COM 13D	4/27/92	58 1.7	78388010 1.7	UPDATE
SC BANCORP CALIF MCLEOD DAVID STUART	COM 13D	4/27/92	0 0.0	78388010 0.0	UPDATE
SC BANCORP CALIF PINSKY IRVING JIM	COM 13D	4/27/92	144 4.2	78388010 4.2	UPDATE
SC BANCORP CALIF SWAN PEER ALDEN	COM 13D	4/27/92	1 0.0	78388010 0.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SC BANCORP CALIF WOOD DONALD EDGAR	COM 13D	4/27/92	68 2.0	78388010 2.0	UPDATE
SANTA FE ENERGY PARTNERS L P DEPOSITARY UNIT SANTA FE ENERGY RES ET AL	13D	5/ 1/92	62,139 91.5	80201010 88.4	UPDATE
U S BANKNOTE CORP NEW VAN KAMPEN MERRITT PRIME RT TR	COM 13D	7/25/90	134 1.2	91162310 0.0	NEW

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.

The companies listed below 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. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
APPLIED MICROBIOLOGY INC	NY						X			04/30/92	
AQUASCIENCES INTERNATIONAL INC	NY	X							X	05/19/92	
AUDIOVOX CORP	DE					X				05/06/92	
BAKER HUGHES INC	DE					X				01/06/92	
BETA PHASE INC /DE/	DE	X							X	04/29/92	
BONNEVILLE PACIFIC CORP	DE			X					X	05/15/92	
BOSTON FINANCIAL TAX CREDIT FUND PLUS	MA		X						X	05/20/92	
BROWN GROUP INC	NY					X	X			01/08/92	
BUFFTON CORP	DE								X	02/28/92	AMEND
CAR MART INC	CO					X	X			05/18/92	
CCX INC	DE					X				04/15/92	AMEND
CELLULAR COMMUNICATIONS OF PUERTO RICO I	DE								X	02/28/92	AMEND
CEPHALON INC	DE								X	05/20/92	
CERPROBE CORP	DE						X			05/12/92	
CHASE MANHATTAN BANK N A							X	X		05/15/92	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CHASE MANHATTAN CREDIT CARD MASTER TRUST	DE					X	X			05/15/92	
CHASE MANHATTAN CREDIT CARD MASTER TRUST	DE					X	X			05/15/92	
CHASE MANHATTAN CREDIT CARD MASTER TRUST						X	X			05/15/92	
CHASE MANHATTAN CREDIT CARD TRUST 1990-A						X	X			05/15/92	
CHASE MANHATTAN CREDIT CARD TRUST 1991-A	DE					X	X			05/15/92	
CHEMFIX TECHNOLOGIES INC	DE					X	X			05/19/92	
COPELEY REALTY INCOME PARTNERS 4	MA	X					X			05/19/92	
EAGLE HOLDINGS INC	CO					X				05/04/92	
EAGLE INDUSTRIES INC /DE/	DE					X	X			05/05/92	
ENSTAR GROUP INC	DE					X	X			05/15/92	
EPOLIN INC /NJ/	NJ				X		X			05/04/92	
F & C INTERNATIONAL INC	OH	X					X			05/05/92	
FIDELITY MEDICAL INC	DE					X				05/20/92	
FIRST FLORIDA BANKS INC	FL	X								05/18/92	
FIRST NATIONAL BANCORP /GA/	GA					X				05/13/92	
FPA CORP /DE/	DE					X	X			03/17/92	
FREEPORT MCMORAN COPPER & GOLD INC	DE					X	X			05/13/92	
FREEPORT MCMORAN INC	DE					X	X			05/13/92	
GATEWAYS TO SPACE INC	DE	X			X	X				03/27/92	
GENERAL DYNAMICS CORP	DE					X				05/06/92	
GENESCO INC	TN	X					X			05/06/92	
GEORGIA PACIFIC CORP	GA					X	X			05/19/92	
GIBRALTAR FINANCIAL CORP	DE					X	X			05/10/92	
GLYCOMED INC	CA					X				04/30/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO ITEMS								04/27/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO ITEMS								04/27/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO ITEMS								04/27/92	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR	PA	NO ITEMS								04/27/92	
GOTTSCHALKS INC	DE					X	X			05/20/92	
GREAT AMERICAN MANAGEMENT & INVESTMENT I	DE	X					X			05/05/92	
HEALTHCARE COMPARE CORP/DE/	DE				X		X			05/13/92	
HELIONETICS INC	CA						X			10/01/91	AMEND
HIGHPOINT TECHNOLOGY INC	CO	NO ITEMS								04/17/92	AMEND
IDEX CORP /DE/	DE	X					X			05/05/92	
INLAND GOLD & SILVER CORP /WA/	WA					X	X			05/18/92	
INTER REGIONAL FINANCIAL GROUP INC	DE					X	X			05/13/92	
JCP RECEIVABLES INC	DE						X			05/15/92	
JP 2000 CORP	CO	X								05/08/92	
KEENE CORP /DE/	DE						X			03/02/92	AMEND
KOMAG INC /DE/	DE						X			02/28/92	AMEND
MEGA GROUP INC	NY	X					X			05/05/92	
MICROGRAFX INC	TX	X					X			05/05/92	
MIDLAND RESOURCES INC /TX/	TX	X					X			02/28/92	AMEND
MIDWEST COMMUNICATIONS CORP /DE/	DE				X					05/14/92	
MLH PROPERTIES LTD PARTNERSHIP III	NY	X					X			05/05/92	
MOREHOUSE INDUSTRIES INC	CA	NO ITEMS								11/13/91	AMEND
MORTGAGE MONITOR INTERNATIONAL INC	DE				X					05/06/92	
NATIONAL PIZZA CO/KS	KS					X	X			05/20/92	
NEW VALLEY CORP	NY					X	X			05/20/92	
NORWEST AUTOMOBILE TRUST 1990 A						X	X			05/16/92	
NRP INC	DE				X		X			05/14/92	
NUTEC TRANSMISSION LTD	TX				X	X				05/12/92	