

sec news digest

Issue 96-53

March 22, 1996

COMMISSION ANNOUNCEMENTS

NOTICE TO READERS:

PAPER COPY DISSEMINATION OF SEC NEWS DIGEST TO BE DISCONTINUED

By the end of March, the Office of Public Affairs will complete its transition to electronic publication of the SEC News Digest. As a result, after March 29, 1996 paper copies of the Digest will no longer be mailed or made available at Headquarters for messenger pick-up. Instead, we will be publishing the Digest on the Commission's World Wide Web site and the FedWorld electronic bulletin board. On the Commission's Internet site, readers will also be able to access most litigation releases, administrative proceeding orders, rule proposals, final rules, Congressional testimony, speeches, press releases, special reports, the EDGAR database of corporate filings and other materials.

This change will provide current subscribers and the public at large with same-day access to the Digest and a broad range of documents and information. It will also enable us to devote more of our resources to expanding and improving the scope of our electronic information dissemination services. Overall we will be able to provide an increased volume of information on a more timely basis in a more accessible and useful form.

The Internet address for the Commission's World Wide Web site is "<http://www.sec.gov>". The Fedworld electronic bulletin board can be accessed through the World Wide Web at "<http://www.fedworld.gov>" or by dialing directly via modem at (703) 321-3339.

While these services are free, readers will be responsible for all connection charges including long-distance telephone fees and Internet connection services. Users experiencing difficulties connecting to the World Wide Web site or FedWorld should contact their Internet service provider. Readers experiencing difficulties dialing FedWorld directly should call the FedWorld customer service line at (703) 487-4608.

People with questions or comments regarding this change in service should write to Carlene Akins, Editor, Office of Public Affairs, U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

We have appreciated your interest in our publication over the years and look forward to serving you in a more efficient and effective manner by utilization of this new publication medium.

RULES AND RELATED MATTERS

ADOPTION OF RULE AND FORM AMENDMENTS FOR MONEY MARKET FUNDS

The Commission has issued a release adopting amendments to Rule 2a-7 under the Investment Company Act of 1940, the rule under which money market funds are regulated. The amendments revise the diversification and credit quality conditions which tax exempt money market funds are required to meet, and make other changes to the rule that apply to all money market funds. Related rules and forms are also being amended, and a new rule under the Investment Company Act -- Rule 17a-9 -- is being adopted to permit certain affiliated transactions involving money market funds. FOR FURTHER INFORMATION, CONTACT: Martha H. Platt at (202) 942-0725. (Rel. IC-21837; 33-7275)

EXEMPTION FOR THE ACQUISITION OF SECURITIES DURING THE EXISTENCE OF AN UNDERWRITING SYNDICATE

The Commission issued a release soliciting public comment on proposed amendments to Rule 10f-3 and new Rule 17a-10, both under the Investment Company Act of 1940. The proposed amendments to Rule 10f-3 would make the rule more flexible by, among other things, increasing the percentage of an underwriting that an investment company may purchase in reliance on the rule and expanding the scope of the rule to include foreign securities. The proposed amendments, and proposed Rule 17a-10, also would permit investment companies to acquire municipal securities from underwriting syndicates in "group sales." For further information, contact Kenneth J. Berman at (202) 942-0690. (Rel. IC-21838; File No. S7-7-96)

ENFORCEMENT PROCEEDINGS

COMPLAINT FILED AGAINST VICTOR GOMEZ

On March 21, the Commission filed a complaint in the United States District Court for the Southern District of New York against Victor R. Gomez, a former vice president in Chemical Banking Corporation's foreign exchange trading group. The complaint alleges that in 1994 Gomez engaged in a series of unauthorized, multi-million dollar foreign currency transactions involving the Mexican peso, and concealed his unauthorized activity by creating fictitious records for certain transactions and by failing to record others. According to the complaint, Gomez' unauthorized currency trading placed Chemical in a net long position in the Mexican peso of approximately \$171.5 million, which resulted in a loss of approximately \$69 million for Chemical when the value of the peso dramatically fell in December 1994 after the Mexican government announced it would no longer support the currency. The complaint alleges that because of Gomez' fictitious records and false statements to supervisors, Chemical officials initially were unaware of the open peso position. As a result, Chemical falsely reported to securities analysts that the bank had "minimal" exposure from the peso devaluation even as Chemical in fact faced material, and mounting losses from Gomez' unauthorized trading activity. The complaint charges Gomez with violating Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934, and Rules 10b-5 and 13b2-1 thereunder. Simultaneously with the filing of the complaint, Gomez, without admitting or denying any of the allegations in the complaint, consented to the entry of an injunction enjoining him from future violations of those provisions. [SEC v. Victor R. Gomez, USDC, SDNY, 96 Civ. No. 96-2056, LMM] (LR-14851)

TEMPORARY RESTRAINING ORDER ENTERED AGAINST INVESTORS DYNAMICS CORP. AND STEVEN DOWN

The Commission announced that on March 20 Judge David Sam of the United States District Court for the District of Utah, Central Division, entered an order, agreed upon by the parties to the action, which temporarily restrains Investors Dynamics Corporation and Steven L. Down from future violations of 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 and Rule 10b-5 thereunder. The order allows Investors Dynamics, during the period of the stipulated order, to expend funds in the ordinary course of its business. [SEC v. Investors Dynamics Corporation and Steven L. Down, USDC, UT, Docket No. 2:96CV 0220S] (LR-14852)

INVESTMENT COMPANY ACT RELEASES

VAN KAMPEN AMERICAN CAPITAL TRUST, ET AL.

An order has been issued on an application filed by Van Kampen American Capital Trust, et al. under Section 6(c) of the Investment Company Act for an exemption from Sections 13(a)(2), 13(a)(3), 18(a), 18(c), 18(f)(1), 22(f), 22(g), and 23(a) and Rule 2a-7 thereunder, under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a)(1), and under Section 17(d) of the Act and Rule 17d-1 thereunder permitting certain joint arrangements. The order permits each applicant investment company to enter into deferred compensation arrangements with its independent trustees. The requested order would supersede a prior order. (Rel. IC-21835 - March 20)

ACCESS CAPITAL STRATEGIES COMMUNITY INVESTMENT FUND, INC., ET AL.

A notice has been issued giving interested persons until April 15 to request a hearing on an application filed by Access Capital Strategies Community Investment Fund, Inc. (Strategies) and Access Capital Strategies Corp. for an order under Section 6(c) of the Investment Company Act and Rule 17d-1 thereunder to authorize certain transactions otherwise prohibited under Section 57(a)(4). The order would permit two portfolios of Strategies to enter into certain co-investment transactions. (Rel. IC-21836 - March 20)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION, ET AL.

An order has been issued authorizing General Public Utilities Corporation (GPU), a registered holding company, and GPU Service Corporation, the GPU system service company, to borrow, through February 1, 2006, up to \$40 million from one or more commercial banks or other institutions under one or more new term loan and/or revolving credit facilities to refinance existing loans under more favorable terms and conditions. (Rel. 35-26496)

SELF-REGULATORY ORGANIZATIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Tri-Lite, Inc., Common Stock, No Par Value. (Rel. 34-36999)

PROPOSED RULE CHANGES

The Options Clearing Corporation filed a proposed rule change (SR-OCC-95-18) clarifying OCC's rules regarding the unavailability of current index values. Publication of the proposal is expected in the Federal Register during the week of March 25. (Rel. 34-36988)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-96-11) to list and trade options on the CBOE PC Index, a narrow-based, equal-weighted index comprised of eight of the largest personal computer manufacturing companies. Publication of the notice is expected in the Federal Register during the week of March 25. (Rel. 34-36992)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved a proposed rule change (SR-Amex-95-48) by the American Stock Exchange which revises the trading volume requirements for linked securities underlying ELNs issuances. Publication of the approval order is expected in the Federal Register during the week of March 25. (Rel. 34-36989)

The Commission has approved a proposal (SR-Amex-95-44) by the American Stock Exchange to amend Section 107B of the Amex Company Guide to provide alternate criteria for the listing and trading of hybrid debt securities whose value is linked to the performance of a non-U.S. company which is traded in the U.S. market as sponsored American Depositary Shares, ordinary shares or otherwise. Publication of the approval order is expected in the Federal Register during the week of March 25. (Rel. 34-36990; IS-952)

The Commission has approved a proposed rule change (SR-NYSE-95-39) by the New York Stock Exchange which revises the trading volume requirements for linked securities underlying ELDs issuances. Publication of the approval order is expected in the Federal Register during the week of March 25. (Rel. 34-36993)

ACCELERATED APPROVAL OF A PROPOSED RULE CHANGES

The Commission has approved on an accelerated basis a proposed rule change, as amended, by the National Association of Securities Dealers (SR-NASD-96-01) that increases the number of securities eligible to underlie or be "linked" to SEEDS and provides alternative criteria for the listing and trading of SEEDS linked to the performance of non-U.S. companies that trade in the U.S. market as ADRs. Publication of the order is expected in the Federal Register during the week of March 25. (Rel. 34-36994; IS-953)

The Commission has approved on an accelerated basis a proposed rule change, as amended, by the Chicago Board Options Exchange (SR-CBOE-95-71) that increases the number of securities eligible to underlie or be "linked" to ELNs and provides alternative criteria for the listing and trading of ELNs linked to the performance of non-U.S. securities that trade in the U.S. market as ADRs. Publication of the order is expected in the Federal Register during the week of March 25. (Rel. 34-36995; IS-954)

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-6 NUVEEN TAX FREEIT TRUST SERIES 856, 333 W. WACKER, CHICAGO, IL 60606
(312) 917-7786 - INDEFINITE SHARES. (FILE 333-1729 - MAR. 15) (NEW ISSUE)
- S-3 KLEINERTS INC /PA/, 120 W GERMANTOWN PK STE 100, PLYMOUTH MEETING, PA
19462 (610) 828-7261 - 150,000 (\$2,550,000) COMMON STOCK. (FILE 333-1733 -
MAR. 15) (BR. 7)
- S-3 INTER TEL INC, 120 N 44TH ST, STE 200, PHOENIX, AZ 85034 (602) 961-9000
- 60,000 (\$993,750) COMMON STOCK. (FILE 333-1735 - MAR. 15) (BR. 7)
- S-3 NORWEST CORP, NORWEST CTR, SIXTH & MARQUETTE, MINNEAPOLIS, MN 55479
(612) 667-1234 (FILE 333-1737 - MAR. 15) (BR. 2)
- S-3 CINCINNATI MILACRON INC /DE/, 4701 MARBURG AVE, CINCINNATI, OH 45209
(513) 841-8100 - 6,325,000 (\$173,146,875) COMMON STOCK. (FILE 333-1739 -
MAR. 15) (BR. 1)
- S-6 CG CORPORATE INSURANCE VARIABLE LIFE SEPARATE ACCOUNT 2,
900 COTTAGE GROVE ROAD, HARTFORD, CT 06152 (860) 726-4357 -
INDEFINITE SHARES. (FILE 333-1741 - MAR. 15) (BR. 17)
- S-4 ALCO STANDARD CORP, P O BOX 834, VALLEY FORGE, PA 19482 (215) 296-8000
- 5,000,000 (\$251,250,000) COMMON STOCK. (FILE 333-1743 - MAR. 15)
(BR. 7)

REGISTRATIONS CONT.

- S-3 PROGRESSIVE CORP/OH/, 6300 WILSON MILLS RD, MAYFIELD VILLAGE, OH 44143
(216) 461-5000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE
333-1745 - MAR. 15) (BR. 10)
- S-8 HARRIS CORP /DE/, 1025 W NASA BLVD, MELBOURNE, FL 32919 (407) 727-9100
- 750,000 (\$48,000,000) COMMON STOCK. (FILE 333-1747 - MAR. 15) (BR. 8)
- S-3 CENTRAL FIDELITY BANKS INC, 1021 E CARY ST, P O BOX 27602, RICHMOND, VA
23219 (804) 782-4000 - 1,000,000 (\$34,000,000) COMMON STOCK. (FILE
333-1749 - MAR. 15) (BR. 2)
- S-3 THIKOL CORP /DE/, 2475 WASHINGTON BLVD, OGDEN, UT 84401 (801) 629-2000
(FILE 333-1753 - MAR. 18) (BR. 12)
- S-4 AMRE INC, 8585 M STEMMONS FRWY, SOUTH TOWER, DALLAS, TX 75247
(214) 819-7000 - 3,973,471 (\$63,078,852.13) COMMON STOCK. (FILE 333-1755 -
MAR. 15) (BR. 9)
- S-3 REPUBLIC INDUSTRIES INC, 200 E LAS OLAS BLVD, STE 1400, FT. LAUDERDALE,
FL 33301 (305) 761-8333 - 3,247,244 (\$87,878,540.75) COMMON STOCK. (FILE
333-1757 - MAR. 15) (BR. 8)
- S-8 GUNDLE ENVIRONMENTAL SYSTEMS INC, 19103 GUNDLE RD, HOUSTON, TX 77073
(713) 443-8564 - 1,750,000 (\$9,931,250) COMMON STOCK. (FILE 333-1759 -
MAR. 15) (BR. 5)
- S-3 FORTRESS GROUP INC, 1760 RESTON PARKWAY, STE 208, RESTON, VA 22090
(703) 709-7700 - 2,875,000 (\$34,500,000) COMMON STOCK. 100,000,000
(\$100,000,000) STRAIGHT BONDS. (FILE 333-2332 - MAR. 14) (BR. 9
- NEW ISSUE)
- S-4 CBM FUNDING CORP, 10400 FERNWOOD RD, BETHESDA, MD 20817 (301) 380-9000
- 409,200,305 (\$409,200,305) EQUIPMENT TRUST CERTIFICATES. (FILE 333-2336
- MAR. 14) (BR. 12 - NEW ISSUE)
- S-3 MEDCATH INC, 7621 LITTLE AVE, STE 106, CHARLOTTE, NC 28226
(704) 541-3228 - 2,300,000 (\$54,625,000) COMMON STOCK. (FILE 333-2338 -
MAR. 14) (BR. 6)
- S-8 TECHE HOLDING CO, 211 WILLOW ST, FRANKLIN, LO 70538 (318) 828-3212 -
423,200 (\$5,898,350) COMMON STOCK. (FILE 333-2342 - MAR. 14) (BR. 2)
- S-3 SANIFILL INC, 2777 ALLEN PARKWAY, STE 700, HOUSTON, TX 77019
(713) 942-6200 - 225,000,000 (\$225,000,000) PREFERRED STOCK. (FILE
333-2344 - MAR. 14) (BR. 8)
- S-8 US ORDER INC, 13873 PARK CENTER RD, STE 353, HERNDON, VA 22071
(703) 834-9480 - 45,000 (\$995,625) COMMON STOCK. (FILE 333-2346 - MAR. 14)
(BR. 10)
- S-8 US ORDER INC, 13873 PARK CENTER RD, STE 353, HERNDON, VA 22071
(703) 834-9480 - 250,000 (\$5,531,250) COMMON STOCK. (FILE 333-2348 -
MAR. 14) (BR. 10)
- S-8 ASSISTED LIVING CONCEPTS INC, 10570 SE WASHINGTON, STE 213, PORTLAND, OR
97216 (503) 252-6233 - 600,000 (\$11,737,500) COMMON STOCK. (FILE 333-2352
- MAR. 14) (BR. 5)
- S-8 AG ASSOCIATES INC, 4425 FORTRAN DRIVE, SAN JOSE, CA 95134 (408) 745-1790
- 500,000 (\$3,500,000) COMMON STOCK. (FILE 333-2360 - MAR. 14) (BR. 10)
- S-8 SYNTELLECT INC, 15810 NORTH 28TH AVE, PHOENIX, AZ 85023 (602) 789-2800
- 500,000 (\$2,250,000) COMMON STOCK. (FILE 333-2362 - MAR. 14) (BR. 7)
- S-3 PROJECT SOFTWARE & DEVELOPMENT INC, 20 UNIVERSITY RD, CAMBRIDGE, MA
02138 (617) 661-1444 - 368,946 (\$12,451,927.50) COMMON STOCK. (FILE
333-2364 - MAR. 14) (BR. 10)

REGISTRATIONS CONT.

- S-8 HJELMS JIM PRIVATE COLLECTION LTD /DE/, 225 W 37TH ST 5TH FL, NEW YORK, NY 10018 (212) 921-7058 - 150,000 (\$270,000) COMMON STOCK. (FILE 333-2366 - MAR. 14) (BR. 7)
- S-8 SYNTELLECT INC, 15810 NORTH 28TH AVE, PHOENIX, AZ 85023 (602) 789-2800 - 740,848 (\$3,333,816) COMMON STOCK. (FILE 333-2368 - MAR. 14) (BR. 7)
- S-8 CASH CAN INC, 5020 SERVICE CTR DR, SAN ANTONIO, TX 78209 (210) 666-5520 - 1,550,000 (\$1,049,750) COMMON STOCK. (FILE 333-2370 - MAR. 14) (BR. 11)
- S-8 DATA RESEARCH ASSOCIATES INC /MO, 1276 NORTH WARSON RD, ST LOUIS, MO 63132 (314) 432-1100 - 150,000 (\$3,318,750) COMMON STOCK. (FILE 333-2372 - MAR. 14) (BR. 9)
- S-8 STEWART ENTERPRISES INC, 110 VETERANS MEMORIAL BLVD, METAIRIE, LA 70005 (504) 837-5880 - 3,474,874 (\$119,194,851) COMMON STOCK. (FILE 333-2374 - MAR. 14) (BR. 5)
- S-2 DUSA PHARMACEUTICALS INC, 6870 GOREWAY DR, MISSISSAUGA ONTARIO CANADA, A6 L4V 1 (201) 677-4554 - 750,000 (\$5,400,000) COMMON STOCK. 37,500 (\$37.50) WARRANTS, OPTIONS OR RIGHTS. 37,500 (\$297,000) COMMON STOCK. (FILE 333-2376 - MAR. 14) (BR. 4)
- S-1 SAKS HOLDINGS INC, 12 EAST 49TH ST, NEW YORK, NY 10017 (212) 940-4048 - \$345,000,000 COMMON STOCK. (FILE 333-2426 - MAR. 14) (BR. 1 - NEW ISSUE)

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			
AAON INC	NV					X					03/04/96	
ABLE TELCOM HOLDING CORP	FL					X	X				03/01/96	
ACE LTD						X	X				03/15/96	
AMERICAN CHURCH MORTGAGE CO	MN					X	X				03/13/96	
AMERICAN HOMEPATIENT INC	DE					X	X				06/30/95	
AMERICAN MUTUAL LIFE INSURANCE CO	IA					X	X				03/01/96	
AMERICAN OILFIELD DIVERS INC	LA					X	X				03/01/96	
ANB CORP	IN					X					02/23/96	

OK REPORTS CONT.

NAME OF ISSUER	STATE CODE	OK ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ANTHONY INDUSTRIES INC	DE				X	X				03/05/96	
APOGEE ROBOTICS INC	CO				X					02/27/96	
ARGOSY GAMING CO	DE				X	X				03/19/96	
ASSET SECURITIZATION CORP	DE				X	X				03/14/96	
ASSET SECURITIZATION CORP	DE				X	X				03/18/96	
AUTOMOBILE CREDIT FINANCE III INC	TX			X		X				03/04/96	
AUTOMOBILE CREDIT FINANCE INC	TX			X		X				03/04/96	
AUTOMOBILE CREDIT FINANCE IV INC	TX			X		X				03/04/96	
AUTOMOBILE CREDIT FINANCE V INC	TX			X		X				03/04/96	
AUTOMOBILE CREDIT FINANCE VI INC	TX			X		X				03/04/96	
AUTOMOBILE CREDIT FINANCE 1992 II INC	TX			X		X				03/04/96	
BATTLE MOUNTAIN GOLD CO	NV				X					03/11/96	
BIOSYS INC /CA/	DE		X			X				03/15/96	
BOARDWALK CASINO INC	NV				X					03/13/96	
BOATMENS AUTO TRUST 1995-A	DE				X	X				03/15/96	
BOCA RATON CAPITAL CORP /FL/	FL				X	X				03/11/96	
BOISE CASCADE OFFICE PRODUCTS CORP	DE		X			X				02/05/96	
BOISE CASCADE OFFICE PRODUCTS CORP	DE					X				02/05/96	AMEND
CALIFORNIA FEDERAL BANK FSB	CA				X	X				02/26/96	
CANADIAN DERIVATIVES CLEARING CORP					X	X				02/02/96	
CAPSTONE PHARMACY SERVICES INC	NY				X					03/20/96	
CARDINAL BANCSHARES INC	KY				X	X				03/18/96	
CARROLS CORP	DE	X								03/06/96	
CHEMICAL MASTER CREDIT CARD TRUST I	NY				X	X				03/15/96	
CHEMICAL MASTER CREDIT CARD TRUST I SERI					X	X				10/31/95	
CHEMICAL MASTER CREDIT CARD TRUST I SERI					X	X				03/15/96	
CHEMICAL MASTER CREDIT CARD TRUST I SERI					X	X				03/15/96	
CHEMICAL MASTER CREDIT CARD TRUST I SERI					X	X				03/15/96	
CHRYSLER FINANCIAL CORP	MI				X	X				03/18/96	
CHYRON CORP	NY	X								07/26/95	
CIRCUIT CITY CREDIT CARD MASTER TRUST	DE				X	X				03/15/96	
CNL INCOME FUND XVII LTD	FL		X			X				03/05/96	
COMMUNITY TRUST FINANCIAL SERVICES CORPO	GA				X					02/21/96	
CONTINENTAL WELLNESS CASINOS INC	CO	X	X							03/07/96	AMEND
CUSTOM CHROME INC /DE	DE				X					03/19/96	
DBL LIQUIDATING TRUST	NY				X					03/05/96	
DEERE JOHN OWNER TRUST 1995-A	DE				X	X				03/15/96	
DEL GLOBAL TECHNOLOGIES CORP	NY		X							03/21/96	
DELPHI FINANCIAL GROUP INC/DE	DE		X			X				03/03/96	
DELTA COMPUTEC INC	NY		X			X				03/08/96	
ECO2 INC	DE		X			X				03/18/96	
EMERALD CAPITAL HOLDINGS INC	DE				X					03/18/96	
ENDOGEN INC	MA		X			X				03/04/96	
EQUITY INNS INC	TN				X	X				03/14/96	
FEDERAL REALTY INVESTMENT TRUST	DC				X	X				12/31/95	
FIRST DEP NATL BK FIRST DEP MA TR FL RA					X					03/15/96	
FIRST DEPOSIT NAT BK FIRST DEP MAS TR AS					X					03/15/96	
FIRST DEPOSIT NATL BK FIRST DEP MA TR AS					X					03/15/96	
FIRST DEPOSIT NATL BK FIRST DEP MA TR AS					X					03/15/96	
FIRST DEPOSIT NATL BK FIRST DEP MA TR RE					X					03/15/96	
FIRST OF MICHIGAN CAPITAL CORP	DE				X					03/18/96	
FLEMING COMPANIES INC /OK/	OK				X					02/27/96	
FLEMING COMPANIES INC /OK/	OK				X					03/15/96	
FLIR SYSTEMS INC	OR				X					03/15/96	
FMC CORP	DE				X					03/11/95	
FOREFRONT GROUP INC/DE	DE				X					03/08/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
FORST DEPOSIT NATL BK FIRST DEP MAS TR A								X			03/15/96	
GF BANCSHARES INC	GA							X			03/18/96	
GLENBOROUGH REALTY TRUST INC	MD								X		12/31/95	AMEND
GLOBESAT HOLDING CORP	UT								X		01/19/96	AMEND
GREEN TREE FINANCIAL CORP	MN					X	X				03/15/96	
GREEN TREE FINANCIAL CORP	MN					X	X				03/15/96	
GREEN TREE FINANCIAL CORP	MN					X	X				03/15/96	
GREEN TREE FINANCIAL CORP	MN					X	X				03/15/96	
GREEN TREE FINANCIAL CORP	MN					X	X				03/15/96	
HARLEY DAVIDSON INC	WI		X					X			03/06/96	
HEALTHSOURCE INC	NH					X	X				03/11/96	
HEALTHSOUTH CORP	DE					X					03/20/96	
HORIZON CMS HEALTHCARE CORP	DE					X					03/06/96	
HUNTER RESOURCES INC	PA		X					X			12/31/96	AMEND
HUTTON CONAM REALTY INVESTORS 2	CA	X									03/21/96	
HUTTON CONAM REALTY INVESTORS 3	CA	X									03/21/96	
HUTTON CONAM REALTY INVESTORS 4	CA	X									03/21/96	
HUTTON CONAM REALTY INVESTORS 5	CA	X									03/21/96	
HUTTON CONAM REALTY INVESTORS 81	CA	X									03/21/96	
HUTTON CONAM REALTY PENSION INVESTORS	CA	X									03/21/96	
HUTTON GSH COMMERCIAL PROPERTIES 1	VA	X									03/21/96	
HUTTON GSH COMMERCIAL PROPERTIES 2	VA	X									03/21/96	
HUTTON GSH COMMERCIAL PROPERTIES 3	VA	X									03/21/96	
HUTTON GSH COMMERCIAL PROPERTIES 4	VA	X									03/21/96	
HYDE ATHLETIC INDUSTRIES INC	MA					X					03/21/96	
INSCI CORP	DE					X					03/14/96	
INTERNATIONAL CABLETEL INC	DE					X	X				03/19/96	
INTERNATIONAL WIRE GROUP INC	DE		X					X			03/05/96	
JETSTREAM II L P	DE	X									03/21/96	
JETSTREAM LP	DE	X									03/21/96	
KINARK CORP	DE							X			02/27/96	AMEND
KMART CORP	MI					X					03/21/96	
KMART CORP	MI					X					03/21/96	
LEGATO SYSTEMS INC	DE							X			01/05/96	AMEND
LEHMAN ABS CORP	DE					X	X				12/25/95	
LEHMAN ABS CORP LEHMAN HOME EQUITY LOAN						X	X				12/25/95	
LOIS/USA INC	DE		X					X			02/12/96	
LUKENS INC /DE/	DE					X					03/14/96	
LYNCH CORP	IN					X					03/20/96	
MAGNUM PETROLEUM INC /NV/	NV					X	X				07/21/95	AMEND
MARK IV INDUSTRIES INC	DE					X	X				03/06/96	
MBNA AMERICA BK NAT ASSOC MBNA MASTER CR						X					03/14/96	
MEDICAL RESOURCES INC /DE/	DE						X				01/29/96	AMEND
MEDICAL TECHNOLOGY SYSTEMS INC /DE/	DE					X					03/14/96	
MEDITRUST	MA					X					03/04/92	AMEND
MENC ELECTRONIC MATERIALS INC	DE					X	X				03/18/96	
METRA BIOSYSTEMS INC	CA	X						X			02/13/96	AMEND
MLH INCOME REALTY PARTNERSHIP VI	NY	X						X			03/06/96	
MOBILE MINI INC	DE					X	X				02/09/96	
MOBILEMEDIA COMMUNICATIONS INC	DE					X					01/04/96	AMEND
MOBILEMEDIA CORP	DE					X					01/04/96	AMEND
MONACO COACH CORP /DE/	DE	X						X			03/04/96	
MONACO FINANCE INC	CO					X					03/05/96	
MORGAN STANLEY GROUP INC /DE/	DE							X			03/15/96	
MTL INC	FL					X					02/19/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
NELCOR PURITAN BENNETT INC	DE			X	X					03/08/96	
NESTOR INC	DE			X						03/21/96	
NETWORK CONNECTION INC	GA			X						03/08/96	
NEW WORLD POWER CORPORATION	DE			X	X					02/28/96	
NFO RESEARCH INC	DE					X				01/03/96	AMEND
NHP INC	DE			X						03/20/96	
NOMURA ASSET SECURITIES CORP	DE			X	X					03/18/96	
NOMURA ASSET SECURITIES CORP	DE			X	X					03/19/96	
NOVATEK INTERNATIONAL INC	CO	X	X		X	X				03/05/96	
O CHARLEYS INC	TN					X				01/05/96	AMEND
ONYX ACCEPTANCE FINANCIAL CORP	DE				X	X				03/15/96	
ONYX ACCEPTANCE GRANTOR TRUST 1996-1					X	X				03/15/96	
PANDA PROJECT INC	FL				X					03/14/96	
PAUL SON GAMING CORP	NV				X					03/12/96	
PERSEPTIVE BIOSYSTEMS INC	DE					X	X			03/08/96	
PHOTONICS CORP			X				X			03/05/96	
PHYSICIAN SALES & SERVICE INC /FL/	FL							X		03/07/96	
PIER 1 IMPORTS INC/DE	DE			X		X				03/01/96	AMEND
PLAYORENA INC	NY			X						03/13/96	
PRIDE PETROLEUM SERVICES INC	LA				X					03/18/96	
PRIME HOSPITALITY CORP	DE		X			X				03/30/96	
PRIME RECEIVABLES CORP	DE					X				10/16/95	
PRIME RECEIVABLES CORP	DE					X				11/15/95	
PRIME RECEIVABLES CORP	DE					X				01/16/96	
PRIME RECEIVABLES CORP	DE					X				02/15/96	
PRIME RECEIVABLES CORP	DE					X				12/15/96	
PRINCETON DENTAL MANAGEMENT CORP	DE				X					03/04/96	
PRUDENTIAL SECURITIES SECURED FINANCING	DE				X	X				03/14/96	
PUGET SOUND POWER & LIGHT CO /WA/	WA				X					03/21/96	
QUANTUM CORP /DE/	DE				X	X				02/15/96	
RAIN FOREST MOOSE LTD	OK		X			X				03/05/96	
RCM TECHNOLOGIES INC	NV		X			X				10/31/96	
RESIDENTIAL ASSET SECURITIES CORP	DE					X				03/21/96	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE				X	X				03/21/96	
ROBERTS PHARMACEUTICAL CORP	NJ				X					03/20/96	
ROBERTS PHARMACEUTICAL CORP	NJ				X					03/20/96	
ROMAC INTERNATIONAL INC	FL		X			X				03/04/96	
SCIENTIFIC GAMES HOLDINGS CORP	DE				X					03/14/96	
SCRIPTEL HOLDING INC	DE				X	X				09/21/95	
SEAFIELD CAPITAL CORP	MO				X					01/17/96	AMEND
SHONEYS INC	TN				X	X				03/15/96	
SIERRA HOME SERVICE COMPANIES INC	CA		X		X	X				03/15/96	
SOLECTRON CORP	CA					X				03/01/96	
SOURCE MEDIA INC	DE				X	X				11/16/95	AMEND
SPECTEX INDUSTRIES INC	NY		X			X				03/08/96	
STEPHAN CO	FL				X	X				03/07/96	
STRUCTURED ASSET SEC CORP MULTI MOR PASS					X					02/14/96	
STRUCTURED ASSET SECURITIES CORP SERIES					X	X				01/25/96	
STRUCTURED ASSET SECURITIES CORP SERIES	DE				X	X				02/26/96	
STRUCTURED ASSET SECURITIES CORP SERIES					X	X				02/26/96	
SULLIVAN COMMUNICATIONS INC /DE/	DE		X			X				03/18/96	
SULLIVAN GRAPHICS INC	NY		X			X				03/18/96	
SUN CO INC	PA				X	X				03/20/96	
SURVIVAL TECHNOLOGY INC	DE				X	X				03/19/96	
T CELL SCIENCES INC	DE		X			X				03/05/96	
TBC CORP	DE		X							03/14/96	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
TEXAS REGIONAL BANCSHARES INC	TX		X						X	01/23/96	AMEND
TL LEASE FUNDING CORP IV	DE				X					03/15/96	
TRANS WORLD AIRLINES INC /NEW/	DE				X					03/18/96	
TRANS WORLD AIRLINES INC /NEW/	DE				X					03/20/96	
TRW INC	OH				X	X				03/21/96	
UCFC ACCEPTANCE CORP	LA				X	X				03/19/96	
VARI L CO INC	CO				X					02/23/96	
VOICE POWERED TECHNOLOGY INTERNATIONAL I	CA				X	X				02/23/96	
WASHINGTON ENERGY CO	WA				X					03/21/96	
WASHINGTON MUTUAL INC	WA				X	X				01/31/96	
WASHINGTON MUTUAL SAVINGS BANK MORT BACK	WA							X		01/31/96	
WASHINGTON NATURAL GAS CO	WA				X					03/21/96	
WINTON FINANCIAL CORP	OH		X					X		01/05/96	AMEND
XYTRONYX INC	DE				X	X				03/18/96	
YOU BET INTERNATIONAL INC	DE						X			12/06/95	AMEND

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

Litigation Release No. 14851/March 21, 1996

SECURITIES AND EXCHANGE COMMISSION v. VICTOR R. GOMEZ, United States District Court for the Southern District of New York, Action No. 96-2056 (LMM).

The Securities and Exchange Commission ("Commission") announced the filing today of a Complaint in the United States District Court for the Southern District of New York against Victor R. Gomez, a former vice president in Chemical Banking Corporation's ("Chemical") foreign exchange trading group. The Complaint alleges that in 1994 Gomez engaged in a series of unauthorized, multi-million dollar foreign currency transactions involving the Mexican peso, and concealed his unauthorized activity by creating fictitious records for certain transactions and by failing to record others. According to the Complaint, Gomez' unauthorized currency trading placed Chemical in a multi-million dollar, unhedged position in the Mexican peso, which resulted in a loss of approximately \$69 million for Chemical when the value of the peso dramatically fell in December 1994 after the Mexican government announced it would no longer support the currency. The Complaint alleges that because of Gomez' fictitious records and false statements to supervisors, Chemical officials initially were unaware of the open peso position. As a result, Chemical falsely reported to securities analysts that the bank had "minimal" exposure from the peso devaluation even as Chemical in fact faced material, and mounting losses from Gomez' unauthorized trading activity. The Complaint charges Gomez with violating Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934 ("Exchange Act"), and Rules 10b-5 and 13b2-1 thereunder.

Specifically, the Complaint alleges that Gomez, to whom Chemical assigned primary responsibility for its Mexican peso transactions in 1994, entered into nine unauthorized convertibility guarantee contracts, made two unauthorized fund transfers and executed seventeen unauthorized and unhedged currency trades. Each convertibility guarantee obligated Chemical to exchange from \$13 million to \$175 million for pesos at the market rate on specified future dates. The Complaint alleges that Gomez did not disclose the convertibility guarantees, and kept the documents associated with them in his desk drawer. The Complaint also alleges that Gomez recorded fictitious trades to make it appear that fees and interest earned as a result of the undisclosed convertibility guarantees and undisclosed fund transfers were profits generated from Gomez' trading.

The Complaint alleges that in November 1994, Gomez began acquiring a long forward position in the peso in violation of his trading authority. According to the Complaint, Gomez created

fictitious records to make it appear that he had, as required by Chemical, balanced his trades in the peso with offsetting trades in the dollar. According to the Complaint, these fictitious records masked the fact that Gomez had placed Chemical in a net long position in the Mexican peso of approximately \$171.5 million as of the close of trading on December 19, 1994, just prior to the devaluation of the peso.

Simultaneously with the filing of the Complaint, Gomez, without admitting or denying any of the allegations in the Complaint, consented to the entry of an order enjoining him from violating Sections 10(b) and 13(b)(5) of the Exchange Act, and Rules 10b-5 and 13b2-1 thereunder.

The Commission's action was coordinated with the United States Attorney for the Southern District of New York, who today announced criminal charges against Gomez, and with the Federal Reserve Board, which also today announced the issuance of an Order of Prohibition against Gomez.