

sec news digest

Issue 95-176

September 12, 1995

ENFORCEMENT PROCEEDINGS

ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS ENTERED AGAINST JESSE TOWNSLEY, JR. AND TOWNSLEY ASSOCIATES & CO., INC.

The Commission announced that on September 7 it simultaneously instituted and settled administrative proceedings against Jesse M. Townsley, Jr. (Townsley) and Townsley Associates & Co., Inc. (Townsley Associates). Townsley, the President of Townsley Associates, consented to the issuance of the Order barring him from association with any broker, dealer, investment company, investment adviser, or municipal securities dealer, without admitting or denying the Commission's findings. Townsley Associates consented to the revocation of its registration as an investment adviser, also without admitting or denying the Commission's findings.

The Commission's Order finds that both Townsley and Townsley Associates have been permanently enjoined on consent from violating certain registration and antifraud provisions of the federal securities laws. The Commission's complaint in the injunctive action alleged that Townsley and Townsley Associates violated the securities laws by selling more than \$9 million in interests in the Twenty Plus Investment Club to more than 300 investors, without a registration statement having been filed or in effect and by making misrepresentations and omissions concerning the amount and source of compensation Townsley received for his activities in connection with the Club (SEC v. The Twenty Plus Investment Club, Townsley Associates & Co., Inc., and Jesse M. Townsley, Jr. 94-CV-6090T, WDN). For further information see Litigation Release Nos. 13983, 14133 and 14409. (Rels. 34-36201; IA-1517)

NASD DISCIPLINARY ACTION AGAINST STEVEN SHIPLEY SUSTAINED AND NASD DISCIPLINARY ACTION AGAINST CARLTON FLEMING, JR. MODIFIED AND REMANDED IN PART

The Commission has sustained NASD disciplinary action against Steven Paul Shipley, a registered representative. The Commission has modified and remanded in part, disciplinary action, against Carlton Wade Fleming, Jr., an assistant branch manager, registered representative, and general securities principal. Both Applicants were associated, during the period at issue, with J.W. Gant & Associates, formerly a registered broker-dealer and member of the NASD. The NASD censured Shipley and Fleming, assessed costs, and fined each of them \$5,000.

The Commission found, as did the NASD, that Steven Paul Shipley engaged in violations of Article III, Section 1 of the NASD's Rules of Fair Practice (Rules), by engaging in unauthorized transactions in four new customer accounts during April 1991.

The Commission vacated the sanctions imposed on Fleming and remanded the NASD's determination that Fleming engaged in an unauthorized transaction. Fleming's counsel's withdrew during the middle of the hearing, and Fleming did not present testimony on the transaction at the hearing. A single trier of fact was not given the opportunity to hear both Fleming and the customer testify. The Commission therefore remanded this matter for the NASD's reconsideration. The Commission also set aside the NASD's finding that Fleming violated the NASD's rules when he told a customer that the registered representative who effected a transaction could lose her license if the customer did not pay for the securities as unsupported by the record. (Rel. 34-36215)

COMMISSION SUSTAINS NASD DENIAL OF MEMBER FIRM'S APPLICATION TO EMPLOY MICHAEL WEISSER OF BASKING RIDGE, NEW JERSEY

The Commission has sustained the denial by the National Association of Securities Dealers, Inc. (NASD) of a member firm's application to permit Michael A. Weisser of Basking Ridge, New Jersey to associate with that firm as a registered representative, notwithstanding Weisser's statutory disqualification. The application was made after Weisser's 1992 plea of guilty to a felony count for failure to file a currency transaction report on a \$12,500 cash-for-bond exchange transaction Weisser conducted on a customer's behalf. In denying the firm's membership application, the NASD considered, among other things, the scope of Weisser's underlying misconduct, the severity of the criminal sentence imposed by the district court, and the fact that Weisser had been statutorily disqualified for just two years.

On appeal, the Commission rejected Weisser's arguments that he was denied due process in the course of the NASD proceedings, that the NASD acted arbitrarily in denying the firm's application, and that the NASD hearing panel caused Weisser "undue surprise" when it questioned him about the events surrounding his conviction. The Commission concluded that the NASD's action was consistent with the purposes of the Securities Exchange Act of 1934. (Rel. 34-36216)

PROCEEDINGS INSTITUTED AGAINST DANNY PINKERTON AND KEVIN CAMPBELL

The Commission announced that it has instituted public administrative proceedings pursuant to Sections 15(b), 19(h) and 21C of the Securities Exchange Act of 1934 (Exchange Act) and Section 8A of the Securities Act of 1933 (Securities Act) against Danny G. Pinkerton and Kevin N. Campbell. In its Order the Commission alleges that Pinkerton and Campbell willfully violated Sections 5(a), 5(c) and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The Order alleges that in 1993 while employed in the Denver, Colorado branch office of a registered broker-dealer, Rockefeller, Rothschild & Steele, Pinkerton and Campbell, in the unregistered offer and sale of Balance for Life (BFL) securities, made false and misleading statements to registered representatives and/or investors or prospective investors regarding, among other things, imminent public trading of BFL stock on Nasdaq; and prices at which BFL would trade in the future.

A hearing will be scheduled to determine whether the allegations are true and, if so, what sanctions, if any, are appropriate and in the public interest, whether a cease and desist order should be issued against Pinkerton and Campbell, and whether disgorgement and civil penalties are appropriate. (Rel. 33-7213; 34-36217)

PERMANENT INJUNCTIONS ENTERED AGAINST OREGON PAIR BY DEFAULT

The Commission today announced that on August 30 Judge Alan A. McDonald, Eastern District of Washington, entered Final Judgements of Permanent Injunction against Marvin G. Pursinger (Pursinger) and Machlene E. Soderquist aka Machlin E. Soderquist, (Soderquist) both of Portland Oregon. The Court also entered an order waiving civil disgorgement and penalties against Lloyd D. Pankey (Pankey) and Continental Investment Services, Inc., (CISI) based upon their demonstrated inability to pay. Pursinger and Soderquists' permanent injunctions are based upon their default for failure to file an Answer or otherwise plead.

The complaint alleged that defendants made untrue and misleading statements concerning an Oregon based start-up company, Brendon Marshall Inc., (BMI) promoted by Pursinger and Soderquist to investors, prospective investors and advisory clients, including statements about the expected profit, the use of funds being raised,

the financial condition of the guarantors and the risks. The defendants failed take any reasonable steps to disclose the history of the company or its principals or that the principals would use the funds being raised for their own personal benefit. [SEC v. Continental Investment Services, Inc., et al., Civ. No. 94-0350-AAM, EDW] (LR-14632)

ORDERS ENTERED AGAINST KENNETH WIGGINS, JR. AND WIGGINS AND COMPANY, INC.

On August 7, the Honorable William L. Dwyer, United States District Court Judge for the Western District of Washington, entered a Order of Permanent Injunction against Kenneth Mitchell Wiggins, Jr. (Wiggins) and Wiggins and Company, Inc. (Wiggins & Co.) (collectively, Defendants) who consented, to the entry of the Order without admitting or denying the Commission's allegations. Pursuant to the Order, the Defendants will pay disgorgement, prejudgment interest thereon and civil penalties in amounts to be determined. The Order permanently enjoins the Defendants from violations of Section 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 Commission's complaint, filed September 30, 1994, alleged that from March 1987 through June 1992, Wiggins, through Wiggins & Co., raised about \$950,000 from 19 investors through sales of interests in nineteenth century Peruvian bonds. When soliciting investors, the Defendants misrepresented and failed to state material facts concerning their ownership and control of the bonds. For further information see LR-14285. [SEC v. Kenneth Mitchell Wiggins, Jr. and Wiggins & Company, Inc., Civil Action No. C-94-1455WD, W.D. Wa.] (LR-14633)

OREGON MAN SENTENCED IN CONTEMPT OF SEC INJUNCTION

The Commission and the United States Attorney for the District of Oregon, Kristine Olson Rogers, today announced that on July 8, 1995 Patrick W.M. Imeson (Imeson) was sentenced to three months in prison after pleading guilty to one count of criminal contempt for failure to obey a Court Order of a Final Judgment of Permanent Injunction (Injunction) previously obtained by the Commission. The prior injunction permanently enjoined Imeson from violating the antifraud provisions of the Securities Exchange Act of 1934 by causing securities brokers to extend credit by failing to pay for securities purchases.

Imeson caused brokerage firms in the United States and Canada to purchase common stock on his behalf by falsely representing to them that he would pay for the purchases, when, in fact, he did not intend to pay for the purchases. In some instances Imeson issued checks on closed accounts and accounts over which he had no signature authority. [U.S. v. Patrick W. M. Imeson, Criminal Action No. 94-266-JO, D. Or.] (LR-14634)

INVESTMENT COMPANY ACT RELEASES

HARTFORD LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until September 27 to request a hearing on an application filed by Hartford Life Insurance Company (Hartford), Hartford Life Insurance Company - ICMG Secular Trust Separate Account (Separate Account), and Hartford Equity Sales Company, Inc. (HESCO) (collectively, Applicants). Applicants seek an order under Section 6(c) of the Investment Company Act granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act, to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account or any other separate account established by Hartford to support certain group flexible premium deferred annuity contracts and individual certificates thereunder (Contracts) as well as other variable annuity contracts that are substantially similar in all material respects to the Contracts (Future Contracts). In addition, Applicants propose that the order extend the same exemptions granted to HESCO to any other broker-dealer that may in the future serve as principal underwriter for the Contracts or Future Contracts. Any such broker-dealer will be registered under the Securities Exchange Act of 1934 as a broker-dealer and will be a member of the National Association of Securities Dealers, Inc. (Rel. IC-21343 - September 8)

HOLDING COMPANY ACT RELEASES

CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until October 2 to request a hearing on a proposal by Central Power and Light Company, an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company, to lease excess office space to nonaffiliated third parties at market rates. (Rel. 35-26370)

JERSEY CENTRAL POWER & LIGHT COMPANY, ET AL.

A notice has been issued giving interested persons until October 2 to request a hearing on a proposal by Jersey Central Power & Light Company, Metropolitan Edison Company and Pennsylvania Electric Company, electric public-utility subsidiary companies of General Public Utilities Corporation, a registered holding company, to finance the acquisition of nuclear fuel in amounts of up to \$210 million. (Rel. 35-26370)

CENTRAL POWER & LIGHT CO.

A notice has been issued giving interested persons until October 2 to request a hearing on a proposal by Central Power & Light Co. (CP&L) to incur obligations in connection with the issuance by Nueces County Navigation District and/or Guadalupe-Blanco River Authority, in one or more series, of up to \$95 million in Pollution Control Revenue Bonds (New Bonds). CP&L also proposes to limit its interest rate risk or lower its interest rate costs on variable rate New Bonds through the use of caps, collars and floors. (Rel. 35-26370)

NEW ENGLAND ELECTRIC SYSTEM, ET AL.

A notice has been issued giving interested persons until October 2 to request a hearing on a proposal by Granite State Electric Company, Massachusetts Electric Company (Mass. Electric), New England Electric Transmission Corporation, New England Hydro-Transmission Electric Company, Inc., New England Hydro-Transmission Corporation, New England Power Company (NEP), The Narragansett Electric Company (Narragansett), and New England Power Service Company, (collectively, Borrowing Companies) subsidiary companies of New England Electric System (NEES), a registered holding company, to borrow from the NEES Money Pool, and/or banks, and/or, in the case of Mass. Electric, Narragansett and NEP, to issue commercial paper from time to time through October 31, 1997. NEES, and two additional subsidiary companies of NEES, Narragansett Energy Resources Company and New England Energy Incorporated, and the Borrowing Companies also seek authority to lend funds to the Money Pool. (Rel. 35-26370)

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, an electric public-utility subsidiary company of The Southern Company, a registered holding company, to refinance up to \$500 million of the costs of certain pollution control and sewage and solid waste disposal facilities located at several of its generating plants in Alabama, through December 31, 2000. (Rel. 35-26371)

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-1 CANNONDALE CORP /DE/, 9 BROOKSIDE PL, GEORGETOWN, CT 06829
(203) 544-9800 - 2,932,500 (\$49,852,500) COMMON STOCK. UNDERWRITER:
HAMBRECHT & QUIST, MONTGOMERY SECURITIES, ROBERTSON STEPHENS & CO. (FILE
33-96340 - AUG. 31) (BR. 12)
- S-3 NUEVO ENERGY CO, 1221 LAMAR ST STE 1600, HOUSTON, TX 77010
(713) 652-0706 - 1,464,601 (\$34,326,586) COMMON STOCK. (FILE 33-96342 -
AUG. 31) (BR. 3)
- S-8 BOISE CASCADE OFFICE PRODUCTS CORP, 800 WEST BRYN MAWR AVE, ITASCA, IL
60143 (708) 773-5000 - 75,000 (\$1,996,875) COMMON STOCK. (FILE 33-96348 -
SEP. 01) (BR. 7)
- S-8 BENCHMARK BANKSHARES INC, 100-102 S BROAD ST, PO BOX 569, KENBRIDGE, VA
23944 (804) 676-8444 - 60,000 (\$847,500) COMMON STOCK. (FILE 33-96350 -
SEP. 01) (BR. 2)
- S-8 BENCHMARK BANKSHARES INC, 100-102 S BROAD ST, PO BOX 569, KENBRIDGE, VA
23944 (804) 676-8444 - 40,000 (\$565,000) COMMON STOCK. (FILE 33-96352 -
SEP. 01) (BR. 2)
- F-3 BANK OF MONTREAL /CAN/, 1 FIRST CANADIAN PLACE, TORONTO ONTARIO CANADA,
A6 M5X 1 (416) 867-7720 - 500,000 (\$11,250,000) COMMON STOCK. (FILE
33-96354 - SEP. 01) (BR. 2)
- SB-2 BIO AMERICAN CAPITAL CORP, 1609 N MAIN AVE, SAN ANTONIO, TX 78212
(210) 738-3344 - 10,100 (\$50,050) COMMON STOCK. (FILE 33-96356 - SEP. 01)
(BR. 14)
- SB-2 COLONY BANKCORP INC, 302 S MAIN ST, FITZGERALD, GA 31750 (912) 423-5446
- 1,500,000 (\$1,500,000) COMMON STOCK. (FILE 33-96360 - SEP. 01) (BR. 2)
- S-8 AQUAGENIX INC/DE, 6500 NW 15TH AVE, FORT LAUDERDALE, FL 33309
(305) 975-7771 - 575,000 (\$3,575,931.25) COMMON STOCK. (FILE 33-96364 -
SEP. 01) (BR. 8)
- S-8 FIRST ENTERTAINMENT INC, 1380 LAWRENCE ST STE 1400, DENVER, CO 80204
(303) 592-1235 - 800,000 (\$800,000) COMMON STOCK. (FILE 33-96366 -
SEP. 01) (BR. 11)
- S-4 BENSON EYECARE CORP, 555 THEODORE FREUND AVE, STE B 302, RYE, NY 10580
(914) 967-9400 - 4,368,269 (\$37,130,286.50) COMMON STOCK. (FILE 33-96404 -
AUG. 30) (BR. 9)
- S-3 CONTISECURITIES ASSET FUNDING CORP, 277 PARK AVE, NEW YORK, NY 10172
(212) 207-2840 - \$2,000,000,000 PASS-THROUGH MORTGAGE-BACKED CERTIFICATE.
(FILE 33-96410 - AUG. 30) (BR. 11)

REGISTRATIONS CONT.

- S-8 CAPCO AUTOMOTIVE PRODUCTS CORP, 300 S ST LOUIS BLVD, P O BOX 208,
SOUTH BEND, IN 46624 (219) 239-0155 - 750,000 (\$6,142,500) COMMON STOCK.
(FILE 33-96412 - AUG. 30) (BR. 4)
- S-3 WET SEAL INC, 64 FAIRBANKS, IRVINE, CA 92718 (714) 583-9029 - 2,354,676
(\$12,214,881.75) COMMON STOCK. (FILE 33-96416 - AUG. 31) (BR. 2)
- S-4 APPLE SOUTH INC, HANCOCK AT WASHINGTON, MADISON, GA 30650 (706) 342-4552
- 6,400,000 (\$228,000,000) COMMON STOCK. (FILE 33-96418 - AUG. 31)
(BR. 11)
- S-8 MEMC ELECTRONIC MATERIALS INC, 501 PEARL DR, ST PETERS, MO 63376
(314) 279-5500 - 3,597,045 (\$111,958,025.62) COMMON STOCK. (FILE 33-96420
- AUG. 31) (BR. 3)
- S-3 AMERILINK CORP, 1900 E DUBLIN GRANVILLE RD, COLUMBUS, OH 43229
(614) 895-1313 - 100,000 (\$813,000) COMMON STOCK. (FILE 33-96422 -
AUG. 31) (BR. 7)
- S-8 AMERILINK CORP, 1900 E DUBLIN GRANVILLE RD, COLUMBUS, OH 43229
(614) 895-1313 - 791,000 (\$5,273,613) COMMON STOCK. (FILE 33-96424 -
AUG. 31) (BR. 7)
- S-8 MAGAININ PHARMACEUTICALS INC, 5110 CAMPUS DRIVE, PLYMOUTH MEETING, PA
19462 (610) 941-4020 - 38,688 (\$77,376) COMMON STOCK. (FILE 33-96426 -
AUG. 31) (BR. 4)
- S-8 RAINFOREST CAFE INC, 607 WASHINGTON AVE SO STE 204, PLYMOUTH, MN 55416
- 500,000 (\$8,687,500) COMMON STOCK. (FILE 33-96430 - AUG. 31) (BR. 12)
- S-3 PALOMAR MEDICAL TECHNOLOGIES INC, 66 CHERRY HILL DRIVE, BEVERLY, MA
01915 (508) 921-9300 - 910,178 (\$2,502,989.50) COMMON STOCK. (FILE
33-96436 - AUG. 31) (BR. 3)
- S-3 NEOPROBE CORP, 425 METRO PLACE N, STE 400, DUBLIN, OH 43017
(614) 793-7500 - 575,000 (\$6,540,625) COMMON STOCK. (FILE 33-96440 -
AUG. 31) (BR. 4)
- S-8 AW COMPUTER SYSTEMS INC, 9000A COMMERCE PKWY, MT LAUREL, NJ 08054
(609) 234-3939 - 400,000 (\$437,600) COMMON STOCK. (FILE 33-96446 -
AUG. 31) (BR. 9)
- F-1 HIBERNIA FOODS PLC, 15 FITZWILLIAM SQ, DUBLIN 2 IRELAND, L2
(303) 839-1705 - 3,000,000 (\$16,702,000) FOREIGN COMMON STOCK. (FILE
33-96448 - AUG. 31) (BR. 3)
- S-1 COUNTRY STAR RESTAURANTS INC, 11150 SANTA MONICA BLVD, STE 4060W,
LOS ANGELES, CA 90025 (310) 453-5135 - 71,133 (\$28,732,662)
PREFERRED STOCK. 283,399 (\$1,133,596) COMMON STOCK. UNDERWRITER:
JOSEPH THAL LYON & ROSS INC. (FILE 33-96450 - AUG. 31) (BR. 11)
- S-3 AMYLIN PHARMACEUTICALS INC, 9373 TOWNE CENTRE DR, SAN DIEGO, CA 92121
(619) 552-2200 - 2,875,000 (\$22,462,375) COMMON STOCK. UNDERWRITER:
HAMBRECHT & QUIST, UBS SECURITIES INC,
VECTOR SECURITIES INTERNATIONAL INC. (FILE 33-96452 - AUG. 31) (BR. 4)
- S-4 FIRST PALM BEACH BANCORP INC, 215 S OLIVE AVE, WEST PALM BEACH, FL 33401
(407) 655-8511 - 446,706 (\$6,361,093.44) COMMON STOCK. (FILE 33-96454 -
AUG. 31) (BR. 2)

REGISTRATIONS CONT.

- S-3 AVID TECHNOLOGY INC, METROPOLITAN TECHNOLOGY PARK, ONE PARK WEST, TELKSBRURY, MA 01876 (508) 640-6789 - 2,300,000 (\$92,287,500) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO INC, PRUDENTIAL SECURITIES INC, VOLPE WELTY & CO. (FILE 33-96456 - SEP. 01) (BR. 11)
- S-8 HRV COMMUNICATIONS INC, 8917 FULLBRIGHT AVE, CHATSWORTH, CA 91311 (818) 773-9044 - 600,000 (\$8,655,000) COMMON STOCK. (FILE 33-96458 - SEP. 01) (BR. 3)
- S-1 GLIATECH INC, 23420 COMMERCE PARK RD, CLEVELAND, OH 44122 (216) 831-3200 - 2,645,000 (\$31,740,000) COMMON STOCK. (FILE 33-96460 - SEP. 01) (BR. 4)
- S-4 GRANT GEOPHYSICAL INC, 16850 PARK ROAD, HOUSTON, TX 77084 (713) 398-9503 - 17,795,250 (\$44,488,125) COMMON STOCK. (FILE 33-96462 - SEP. 01) (BR. 3)
- S-8 SYNTELLECT INC, 15810 NORTH 28TH AVE, PHOENIX, AZ 85023 (602) 789-2800 - 250,000 (\$187,500) COMMON STOCK. (FILE 33-96464 - AUG. 31) (BR. 7)
- S-3 NEUREX CORP/DE, 3760 HAVEN AVE, MENLO PARK, CA 94025 (415) 853-1500 - 1,000,000 (\$4,875,000) COMMON STOCK. (FILE 33-96468 - AUG. 31) (BR. 4)
- S-8 ACCESS HEALTHNET INC/DE, 290 CONEJO RIDGE RD STE 200, THOUSAND OAKS, CA 91361 (805) 373-7007 - 650,000 (\$4,936,274) COMMON STOCK. (FILE 33-96470 - AUG. 31) (BR. 10)
- S-8 SYNTELLECT INC, 15810 NORTH 28TH AVE, PHOENIX, AZ 85023 (602) 789-2800 - 50,000 (\$937,500) COMMON STOCK. (FILE 33-96472 - AUG. 31) (BR. 7)
- S-8 TRACOR INC /DE, 6500 TRACOR LANE, AUSTIN, TX 78725 (512) 926-2800 - 300,000 (\$5,100,000) COMMON STOCK. (FILE 33-96474 - AUG. 31) (BR. 8)
- S-8 CII FINANCIAL INC, 5627 GIBRALTAR DR, PLEASANTON, CA 94588 (510) 416-8700 - 90,000 (\$843,750) COMMON STOCK. (FILE 33-96486 - AUG. 30) (BR. 10)
- S-1 FLUSHING FINANCIAL CORP, 144-51 NORTHERN BLVD, FLUSHING, NY 11354 (718) 961-5400 - 8,050,000 (\$92,575,000) COMMON STOCK. (FILE 33-96488 - SEP. 01) (BR. 1)
- S-8 RCSB FINANCIAL INC, 235 E MAIN ST, ROCHESTER, NY 14604 (716) 258-3000 - 61,250 (\$1,378,125) COMMON STOCK. (FILE 33-96490 - SEP. 01) (BR. 11)
- S-8 RCSB FINANCIAL INC, 235 E MAIN ST, ROCHESTER, NY 14604 (716) 258-3000 - 664,025 (\$14,940,562.50) COMMON STOCK. (FILE 33-96492 - SEP. 01) (BR. 11)
- S-8 RCSB FINANCIAL INC, 235 E MAIN ST, ROCHESTER, NY 14604 (716) 258-3000 - 465,243 (\$10,467,967.50) COMMON STOCK. (FILE 33-96494 - SEP. 01) (BR. 11)
- S-3 CONTINENTAL AMERICAN TRANSPORTATION INC, 1822 SPRUCE ST, PHILADELPHIA, PA 19103 (215) 772-1923 - 840,000 (\$5,040,000) COMMON STOCK. (FILE 33-96496 - SEP. 01) (BR. 4)
- S-3 CARGILL FINANCIAL SERVICES CORP, 15407 MCGINTY ROAD WEST, WAYZATA, MN 55391 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-96500 - SEP. 01) (BR. 11)
- S-8 SPRECKELS INDUSTRIES INC, 4234 HACIENDA DR, PLEASANTON, CA 94588 (510) 460-0840 - 564,894 (\$4,801,599) COMMON STOCK. (FILE 33-96502 - SEP. 01) (BR. 3)

REGISTRATIONS CONT.

- S-8 AU BON PAIN CO INC, 19 FID KENNEDY AVE, BOSTON, MA 02210 (617) 423-2100
- 150,000 (\$1,995,000) COMMON STOCK. (FILE 33-96506 - SEP. 01) (BR. 12)
- S-8 AU BON PAIN CO INC, 19 FID KENNEDY AVE, BOSTON, MA 02210 (617) 423-2100
- 1,550,000 (\$18,398,500) COMMON STOCK. (FILE 33-96510 - SEP. 01) (BR. 12)
- S-8 BOISE CASCADE OFFICE PRODUCTS CORP, 800 WEST BRYN MAWR AVE, ITASCA, IL
60143 (708) 773-5000 - 1,500,000 (\$39,937,500) COMMON STOCK. (FILE
33-96512 - SEP. 01) (BR. 7)
- S-3 INSIGNIA FINANCIAL GROUP INC, ONE INSIGNIA FINANCIAL PLZ, PO BOX 1089,
GREENVILLE, SC 29602 (803) 239-1000 - 2,875,000 (\$86,609,375) COMMON STOCK.
(FILE 33-96514 - SEP. 01) (BR. 6)
- S-1 K III COMMUNICATIONS CORP, 745 FIFTH AVENUE, NEW YORK, NY 10151
(212) 745-0100 - \$201,250,000 COMMON STOCK. (FILE 33-96516 - SEP. 01)
(BR. 12)
- S-1 7TH LEVEL INC, 1110 EAST COLLINS BOULEVARD, RICHARDSON, TX 75081
(214) 498-8100 - 3,450,000 (\$58,650,000) COMMON STOCK. (FILE 33-96522 -
SEP. 01) (BR. 10)
- S-1 DST SYSTEMS INC, 1004 BALTIMORE AVE, KANSAS CITY, MO 64105
(816) 221-5545 - 25,300,000 (\$506,000,000) COMMON STOCK. UNDERWRITER:
CS FIRST BOSTON, MERRILL LYNCH & CO, SALOMON BROTHERS INC,
SCHRODER WERTHEIM & CO. (FILE 33-96526 - SEP. 01) (BR. 9)
- S-3 MARTEK BIOSCIENCES CORP, 6480 DOBBIN RD, COLUMBIA, MD 21045
(410) 740-0081 - \$40,250,000 COMMON STOCK. (FILE 33-96532 - SEP. 01)
(BR. 4)
- F-8 CAMBIOR INC, 800 RENE LEVESQUE BLVD WEST, STE 850,
MONTREAL QUEBEC CANADA, AB (514) 878-3166 - 233,500 (\$2,480,937.50)
FOREIGN COMMON STOCK. UNDERWRITER: KING D F & CO INC,
LEVESQUE BEAUBIEN GEOGGRION INC. (FILE 33-96548 - SEP. 05) (BR. 1)

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		
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE					X	X			08/31/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE					X	X			08/31/95	
PNC MORTGAGE SECURITIES CORP MOR PASS TH	DE					X	X			08/31/95	
PNC MORTGAGE SECURITIES CORP MORT PASS T						X	X			08/31/95	
QUESTAR CORP	UT		X							09/08/95	
QUESTAR PIPELINE CO	UT		X							09/08/95	
RESIDENTIAL ASSET SECURITIES CORP	DE					X	X			08/25/95	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE					X	X			08/25/95	
RYAN MURPHY INC	CO					X				09/06/95	
RYLAND MORTGAGE SECURITIES CORP MORT PAR	VA					X	X			08/25/95	
SAXON MORTGAGE SECURITIES CORP	VA					X	X			08/25/95	
SEARS MOR SEC CORP ADJ RATE MOR PASS THR	DE					X	X			08/31/95	
SEARS MORT SEC CORP MORT PASS THRO CERT	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP ADJ RAT MOR PAS	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP ADJ RAT MOR PAS	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP MORT PAS THRO CE	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP MORT PASS THRO C	DE					X	X			08/31/95	
SEARS MORTGAGE SEC CORP MORT PASS THRO C	DE					X	X			08/31/95	
SEARS MORTGAGE SECURITIES CORP MORT PASS	DE					X	X			08/31/95	
SECONDARY MARKET SERVICES INC	DE					X				08/28/95	
SHO ME FINANCIAL CORP	DE					X	X			09/07/95	
STATE FINANCIAL SERVICES CORP	WI						X			08/23/95	
STONE CONTAINER CORP	DE					X	X			09/08/95	
STORAGE EQUITIES INC	CA					X	X			06/30/95	AMEND
STRATAMERICA CORP	UT					X				09/06/95	
STRATASYS INC	DE					X	X			08/24/95	
UNITED PARK CITY MINES CO	DE					X				08/25/95	
US DELIVERY SYSTEMS INC	DE		X				X			08/23/95	
VALLEY NATIONAL BANCORP	NJ	X								06/30/95	AMEND
WATER POINT SYSTEMS INC	TX					X	X			09/01/95	
WESTERN OHIO FINANCIAL CORP	DE					X	X			08/31/95	
WHITE RIVER CORP	DE					X				08/31/95	
WORLDCOM INC /MS/	GA					X	X			09/08/95	
WTC INDUSTRIES INC	DE					X	X	X		08/25/95	
AAMES CAPIT CORP AAMES MOR TR 1995-C MOR							X			09/06/95	
AAMES CAPIT CORP AAMES MOR TR 1995-C MOR							X			09/06/95	AMEND
ADVANCED NMR SYSTEMS INC	DE		X				X	X		08/31/95	
AMERICAN PACIFIC MINERALS LTD						X				08/31/95	
AMERICAN RESOURCE CORP INC	NV					X				08/30/95	
AMES DEPARTMENT STORES INC	DE					X				08/26/95	
AMETECH INC	OK		X				X			06/30/95	
AQUARION CO	DE					X				09/01/95	
ARMSTRONG WORLD INDUSTRIES INC	PA					X				09/01/95	
BLUE DOLPHIN ENERGY CO	DE					X				08/31/95	AMEND
CAPITOL HOME EQU LN TR 1990-1 CA HM EQ L	MD						X			08/31/95	
CENTURY PROPERTIES GROWTH FUND XXII	CA		X				X			08/18/95	
CHECKERS DRIVE IN RESTAURANTS INC /DE	DE					X	X			09/01/95	
CITYFED FINANCIAL CORP	DE					X				08/18/95	
COBRA ELECTRONICS CORP	DE					X				09/08/95	
CONSOLIDATED STAINLESS INC	DE					X				08/25/95	

8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
CORE TECHNOLOGIES INC/PA	DE			X							08/25/95	
CRESCENT REAL ESTATE EQUITIES INC	MD				X	X					08/10/95	
CUMBS INC MORT PASS THRO CERT SER 1995-P					X	X					08/28/95	
DANKA BUSINESS SYSTEMS PLC					X	X					09/06/95	
DEVRY INC	DE				X						09/01/95	
EMERSON RADIO CORP	DE				X						08/30/95	
EQCC HOME EQUITY LOAN TRUST 1994-4	DE				X	X					07/15/95	
EQCC HOME EQUITY LOAN TRUST 1995-1	DE				X	X					07/15/95	
EQCC HOME EQUITY LOAN TRUST 1995-2					NO ITEMS						05/07/00	
EQCC HOME EQUITY LOAN TRUST 1995-3					X	X					08/22/95	
ESSEX BANCORP INC /NEW	DE				X						09/05/95	
EXIDE CORP	DE		X			X					09/08/95	
F&E RESOURCE SYSTEMS TECHNOLOGY INC	MD				X						09/05/95	
FANS HOLDINGS INC		X	X			X					05/31/95	
FIRST BANKS INC	MO		X			X					09/07/95	
FIRST PLACE FINANCIAL CORP	NM		X			X					08/30/95	
HARBOR FEDERAL BANCORP INC	MD				X	X					09/07/95	
HEALTHSOUTH CORP	DE				X	X					09/08/95	AMEND
HEART LABS OF AMERICA INC/FL/	FL		X			X					08/23/95	
IBM CREDIT RECEIVABLES LEASE ASSET TRUST					X	X					08/15/95	
INFONOW CORP /DE	DE		X		X	X					08/23/95	
INSIGNIA FINANCIAL GROUP INC	DE				X	X					05/26/95	
INTERNATIONAL MUREX TECHNOLOGIES CORP					X	X					08/31/95	
JONES INTERCABLE INC	CO				X						09/01/95	
KANSAS CITY SOUTHERN INDUSTRIES INC	DE				X						09/01/95	
KFX INC	DE				X	X					08/18/95	
LCS INDUSTRIES INC	DE				X						09/01/95	
LOMAK PETROLEUM INC	DE					X					07/13/95	AMEND
MALLINCKRODT GROUP INC	NY	X									09/08/95	
MEDICAL ADVISORY SYSTEMS INC	DE				X						08/30/95	
MEDPARTNERS INC	DE				NO ITEMS						08/11/95	AMEND
MEDPARTNERS INC	DE				X						09/06/95	
MERRILL LYNCH MORTGAGE INVESTORS INC	DE				X						07/15/95	
MERRILL LYNCH MORTGAGE INVESTORS INC	DE				X						07/25/95	
MINNESOTA POWER & LIGHT CO	MN					X					06/28/95	AMEND
ML ASSET BACKED CORP	DE				X						07/15/95	
MOVIE GALLERY INC	DE				X	X					09/01/95	
NATEC RESOURCES INC	UT		X			X					08/24/95	
NATIONAL RURAL UTILITIES COOPERATIVE FIN	DC					X					09/11/95	
NELLCOR INC /DE/	DE		X			X					08/25/95	
NEVADA GOLD & CASINOS INC	NV				X	X					09/05/95	
NEWVISION TECHNOLOGY INC	DE		X			X					08/24/95	
OPTICAL SECURITY GROUP INC	CO				X						09/05/95	
PAINE WEBBER QUALIFIED PLAN PROPERTY FUN	DE		X			X					08/25/95	
PETCO ANIMAL SUPPLIES INC	DE		X			X					08/23/95	
PHARMACEUTICAL RESOURCES INC	NJ			X		X					09/05/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X					08/31/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X					08/31/95	
PNC MORTGAGE SEC CORP MORT PASS THRO CER	DE				X	X					08/31/95	
PNC MORTGAGE SECURITIES CORP MOR PASS TH	DE				X	X					08/31/95	
PNC MORTGAGE SECURITIES CORP MORT PASS T	DE				X	X					08/31/95	
QUESTAR CORP	UT		X								09/08/95	
QUESTAR PIPELINE CO	UT		X								09/08/95	