

SEC NEWS DIGEST

Issue 96-165

August 29, 1996

COMMISSION ANNOUNCEMENTS

COMMISSION MEETINGS

CLOSED MEETING - THURSDAY, SEPTEMBER 5, 1996 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Thursday, September 5, 1996, at 10:00 a.m., will be: Institution and settlement of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; Formal order of investigation; and Proposed order in administrative proceeding of an enforcement nature.

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

ENFORCEMENT PROCEEDINGS

COMMISSION SUSTAINS PSE DISCIPLINARY ACTION AGAINST DAVID POST

On August 26, the Commission sustained disciplinary action by the Pacific Stock Exchange. The PSE had found that David Post, a PSE member and registered market maker, violated PSE Rule 6.2(c) by engaging in disruptive behavior on the options trading floor. The PSE fined Post \$250 for his violation. In sustaining the PSE's action, the Commission rejected various procedural arguments by Post. (Rel. 34-37613)

MARCIA ANN COPPERTINO ENJOINED

On August 19, the United States District Court for Colorado issued a Default Judgment against Marcia Ann Coppertino of Redondo Beach, California enjoining her from future violations of the antifraud provisions of the federal securities laws. Coppertino was order to pay disgorgement of \$14,753, prejudgment interest and a second-tier civil penalty of \$50,000.

The amended complaint alleged that Coppertino prepared false financial statements for Balance for Life, Inc. (BFL), a company based in California, which overstated the value of BFL's assets. The 1992 financial statement falsely stated that BFL had assets of \$537,518 rather than assets of approximately \$124,000. The 1993 financial statement falsely stated that BFL had assets of \$844,956 rather than assets of approximately \$230,294. Coppertino represented that she had audited BFL's financial statements, when in fact she had not performed an audit and was not licensed as a Certified Public Accountant. Coppertino's financial statements were used in connection with the sale of BFL's securities by other persons. [SEC v. Balance for Life, Inc., Richard K. Steele, Sr., Richard K. Steele, Jr., Peter C. Tosto, and Marcia Ann Coppertino, D. Colo., Civil No. 95-D-2471] (LR-15025)

INVESTMENT COMPANY ACT RELEASES

THE LAZARD FUNDS, INC., ET AL.

An order has been issued under Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder to permit certain investment companies to deposit their uninvested cash balances in a single joint account to be used to enter into short-term investments. (Rel. IC-22178 - August 27)

THE PILOT FUNDS, ET AL.

An order has been issued on an application filed by The Pilot Funds, et al. for an order under Section 6(c) for an exemption from Sections 12(d)(1)(A) and 12(d)(1)(B), under Sections 6(c) and 17(b) for an exemption from Section 17(a), and under Section 17(d) and Rule 17d-1 thereunder permitting certain joint transactions. The order permits certain investment companies to purchase shares of affiliated money market funds in excess of the limits prescribed in Section 12(d)(1). (Rel. IC-22179 - August 27)

SCHWAB ANNUITY PORTFOLIOS, ET AL.

A notice has been issued giving interested persons until September 23 to request a hearing on an application filed by Schwab Annuity Portfolios (Trust or Applicant) for an order under Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) thereof and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. Applicant requests that the order permit shares of the Trust and shares of any other investment company that is designed to fund variable insurance products and for

which Charles Schwab Investment Management, Inc. or an affiliate may serve as investment adviser, manager, principal underwriter or sponsor, to be sold to and held by variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies; and qualified pension and retirement plans outside of the separate account context. (Rel. IC-22180 - August 27)

HOLDING COMPANY ACT RELEASES

SYSTEM ENERGY RESOURCES, INC., ET AL.

An order has been issued authorizing a proposal by Entergy Corporation, a registered holding company, and its subsidiary companies System Energy Resources, Inc. (SERI), Entergy Arkansas, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., and Entergy New Orleans, Inc. SERI has been authorized to increase its authorization to issue and sell one or more series of its first mortgage bonds and/or debentures up to a combined aggregate principal amount of \$540 million; to incur obligations in connection with the issuance and sale of tax-exempt revenue bonds up to an aggregate principal amount of \$350 million (Tax-Exempt Bonds); and to issue and pledge one or more new series of its first mortgage bonds up to an aggregate principal amount of \$395 million as security for the Tax-Exempt Bonds. SERI has also been authorized to enter into the above transactions through December 31, 2000. Additionally, jurisdiction has been released over the execution by SERI of any reimbursement agreement underlying a letter of credit issued to support SERI's obligations in connection with the Tax-Exempt Bonds. (Rel. 35-26561)

CINERGY CORP.

An order has been issued authorizing Cinergy Corp., a registered holding company, to invest a total of \$10 million from time to time through December 31, 2002 to acquire up to a 20% limited partnership interest in Nth Power Technologies Fund I, L.P., a California limited partnership formed to invest in energy technology companies. (Rel. 35-26562)

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.

- SB-2 COFFEE PEOPLE INC, 3259 NW 29TH AVE, PORTLAND, OR 97210 (503) 223-7714
- 1,421,875 (\$13,418,850) COMMON STOCK. (FILE 333-5376-LA - AUG. 07)
(BR. 9 - NEW ISSUE)
- SB-2 INTEGRATED MEDICAL RESOURCES INC, 8326 MELROSE DRIVE, LENEXA, KS 66214
(913) 894-0591 - \$34,500,000 COMMON STOCK. (FILE 333-5414-D - AUG. 12)
(BR. 9 - NEW ISSUE)
- SB-2 SPATIAL TECHNOLOGY INC, 2425 55TH STREET BLDG A, BOULDER, CO 80301
(303) 449-0649 - 2,300,000 (\$27,600,000) COMMON STOCK. (FILE 333-5416-D -
AUG. 12) (BR. 9 - NEW ISSUE)
- F-8 BARRICK GOLD CORP, ROYAL BK PLZ, SO TOWER, STE 2700, P O BOX 119,
TORONTO ONTARIO CANADA M5J 2J3, A6 (416) 923-9400 - 4,027,913
(\$80,062,922.12) FOREIGN COMMON STOCK. (FILE 333-5446 - AUG. 16) (BR. 4)
- S-8 VOCALTEC LTD, 1 MASKIT ST, HERZLIVA 46733 ISRAEL, L3 - 1,272,500
(\$6,455,462.42) FOREIGN COMMON STOCK. (FILE 333-5448 - AUG. 19) (BR. 3)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON WS1X 7JH ENGLAND, XO
(071) 245-1245 - 76,555 (\$999,999.69) FOREIGN COMMON STOCK. (FILE
333-5452 - AUG. 16) (BR. 2)
- F-3 ROYAL BANK OF SCOTLAND GROUP PLC, 42 ST ANDREW SQ,
EDINBURGH EH2 2YE UNITED KINGD, XO - 925,000,000 (\$925,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-5454 - AUG. 19) (BR. 7)
- F-3 AUSTRALIA & NEW ZEALAND BANKING GROUP LTD, 55 COLLINS ST, MELBOURNE,
VICTORIA 3000 AUSTRALIA, C3 - 1,000,000,000 (\$1,000,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-5456 - AUG. 19) (BR. 7)
- S-3 EAGLE HARDWARE & GARDEN INC/WA/, 981 POWELL AVENUE SW, RENTON, WA 98055
(206) 227-5740 - 5,175,000 (\$91,235,250) COMMON STOCK. (FILE 333-10597 -
AUG. 22) (BR. 6)
- S-1 TRANSCEND THERAPEUTICS INC, 640 MEMORIAL DR, 3W, CAMBRIDGE, MA 02139
(617) 374-1200 - 2,300,000 (\$32,200,000) COMMON STOCK. (FILE 333-10599 -
AUG. 22) (NEW ISSUE)
- S-8 HBO & CO, 301 PERIMETER CTR N, ATLANTA, GA 30346 (404) 393-6000 -
464,400 (\$11,699,734.38) COMMON STOCK. (FILE 333-10603 - AUG. 22) (BR. 3)
- S-1 DYNAMIC HEALTHCARE TECHNOLOGIES INC, 101 SOUTHHALL LANE SUITE 210,
MAITLAND, FL 32751 (407) 875-9991 - \$30,187,500 COMMON STOCK. \$1,575,000
WARRANTS, OPTIONS OR RIGHTS. (FILE 333-10605 - AUG. 21) (BR. 3)
- S-8 RESTRAC INC, 3, ALLIED DRIVE, DEDHAM, MA 02026 (617) 320-5600 -
1,749,950 (\$14,908,202) COMMON STOCK. (FILE 333-10609 - AUG. 22) (BR. 3)
- S-1 UNIFRAX INVESTMENT CORP, 2550 SOM CENTER RD, SUITE 105,
WILLOUGHBY HILLS, OH 44094 (216) 585-9010 - 100,000,000 (\$100,000,000)
STRAIGHT BONDS. (FILE 333-10611 - AUG. 22) (NEW ISSUE)
- S-8 UNICOM CORP, 10 SOUTH DEARBORN STREET 37TH FLOOR, P O BOX 767, CHICAGO,
IL 60690 (312) 394-3117 - 350,000 (\$8,378,125) COMMON STOCK. (FILE
333-10613 - AUG. 22) (BR. 4)
- S-8 CRW FINANCIAL INC /DE, 443 S GULPH RD, KING OF PRUSSIA, PA 19406
(610) 962-5100 - 500,000 (\$2,300,400) COMMON STOCK. (FILE 333-10615 -
AUG. 22) (BR. 2)
- S-4 FIRST LIBERTY FINANCIAL CORP, 201 SECOND ST, MACON, GA 31297
(912) 743-0911 - 755,600 (\$9,406,000) COMMON STOCK. (FILE 333-10617 -
AUG. 22) (BR. 7)
- S-3 ROBBINS & MYERS INC, 1400 KETTERING TWR, DAYTON, OH 45423 (513) 222-2610
- 55,000,000 (\$55,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE
333-10619 - AUG. 22) (BR. 5)
- S-8 CSB FINANCIAL GROUP INC, 200 S POPLAR ST, PO BOX 469, CENTRALIA, IL
62801 (618) 532-1918 - 41,400 (\$382,950) COMMON STOCK. (FILE 333-10621 -
AUG. 22) (BR. 7)

- S-8 CSB FINANCIAL GROUP INC, 200 S POPLAR ST, PO BOX 469, CENTRALIA, IL 62801 (618) 532-1918 - 103,500 (\$957,375) COMMON STOCK. (FILE 333-10623 - AUG. 22) (BR. 7)
- S-8 WALSH INTERNATIONAL INC \DEV, 105 TERRY DRIVE, STE 118, NEWTOWN, PA 18940 (215) 860-4949 - 1,620,000 (\$14,985,000) COMMON STOCK. (FILE 333-10625 - AUG. 22) (BR. 3)
- S-8 ALPHA BETA TECHNOLOGY INC, ONE INNOVATION DR, ONE INNOVATION DR, WORCESTER, MA 01605 (508) 798-6900 - 500,000 (\$4,031,250) COMMON STOCK. (FILE 333-10627 - AUG. 22) (BR. 1)
- S-8 SHORELINE FINANCIAL CORP, 823 RIVERVIEW DR, BENTON HARBOR, MI 49022 (616) 927-2251 - 200,000 (\$4,250,000) COMMON STOCK. (FILE 333-10629 - AUG. 22) (BR. 7)
- S-8 SYMIX SYSTEMS INC, 2800 CORPORATE EXCHANGE DR, COLUMBUS, OH 43231 (614) 523-7000 - 100,000 (\$1,556,250) COMMON STOCK. (FILE 333-10631 - AUG. 22) (BR. 3)
- S-8 SYMIX SYSTEMS INC, 2800 CORPORATE EXCHANGE DR, COLUMBUS, OH 43231 (614) 523-7000 - 200,000 (\$3,112,500) COMMON STOCK. (FILE 333-10633 - AUG. 22) (BR. 3)
- S-11 APPLE RESIDENTIAL INCOME TRUST INC, 306 EAST MAIN STREET, RICHMOND, VA 23219 (804) 643-1761 - 25,166,666 (\$250,000,000) COMMON STOCK. (FILE 333-10635 - AUG. 22) (NEW ISSUE)
- S-3 PUBLIC SERVICE CO OF NORTH CAROLINA INC, 400 COX RD, PO BOX 1398, GASTONIA, NC 28053 (704) 864-6731 - 1,000,000 (\$17,687,500) COMMON STOCK. (FILE 333-10637 - AUG. 22) (BR. 4)
- S-1 DELPHOS CITIZENS BANCORP INC, 114 EAST 3RD STREET, DELPHOS, OH 45833 (419) 692-2010 - 2,049,875 (\$20,498,750) COMMON STOCK. (FILE 333-10639 - AUG. 22) (NEW ISSUE)
- S-8 PRINCETON NATIONAL BANCORP INC, 606 S MAIN ST, PRINCETON, IL 61356 (815) 875-4444 - 15,000 (\$281,250) COMMON STOCK. (FILE 333-10641 - AUG. 22) (BR. 7)
- S-8 WESTMARK GROUP HOLDINGS INC, 355 N E FIFTH AVE, STE 4, DELRAY BEACH, FL 33483 (407) 243-8010 - 150,000 (\$192,000) COMMON STOCK. (FILE 333-10643 - AUG. 22) (BR. 8)
- S-8 WESTMARK GROUP HOLDINGS INC, 355 N E FIFTH AVE, STE 4, DELRAY BEACH, FL 33483 (407) 243-8010 - 252,000 (\$322,560) COMMON STOCK. (FILE 333-10645 - AUG. 22) (BR. 8)
- S-8 ACADIANA BANCSHARES INC /LA, 107 WAEST VERMILION ST, LAFAYETTE, LA 70501 (318) 232-4631 - 18,460 (\$228,443) COMMON STOCK. (FILE 333-10647 - AUG. 22) (BR. 7)
- S-1 VIISAGE TECHNOLOGY INC, 531 MAIN STREET, ACTON, MA 01720 (508) 263-8365 - \$34,500,000 COMMON STOCK. (FILE 333-10649 - AUG. 22) (NEW ISSUE)
- S-8 GENSLIA INC, 9360 TOWNE CENTRE DR, SAN DIEGO, CA 92121 (619) 546-8300 - 400,000 (\$2,050,000) COMMON STOCK. (FILE 333-10651 - AUG. 22) (BR. 1)
- S-8 GENSLIA INC, 9360 TOWNE CENTRE DR, SAN DIEGO, CA 92121 (619) 546-8300 - 100,000 (\$512,500) COMMON STOCK. (FILE 333-10653 - AUG. 22) (BR. 1)
- SB-2 STOCKER & YALE INC, 32 HAMPSHIRE ROAD, SALEM, NH 03079 (508) 284-3248 - 750,000 (\$3,937,500) COMMON STOCK. (FILE 333-10655 - AUG. 22) (BR. 1)
- S-8 TYSONS FINANCIAL CORP, 8200 GREENSBORO DRIVE, TOWER TWO, MCLEAN, VA 22102 (703) 556-0015 - 160,058 (\$1,560,566) COMMON STOCK. (FILE 333-10657 - AUG. 22) (BR. 7)
- S-3 SOVRAN SELF STORAGE INC, 5166 MAIN ST, WILLIAMSVILLE, NY 14221 (716) 633-1850 - 422,171 (\$10,976,446) COMMON STOCK. (FILE 333-10659 - AUG. 22) (BR. 8)

- S-3 ICN PHARMACEUTICALS INC, 3300 HYLAND AVE, COSTA MESA, CA 92626
(714) 545-0100 - 5,000,000 (\$101,562,500) COMMON STOCK. (FILE 333-10661 -
AUG. 22) (BR. 1)
- S-3 SHIVA CORP, 28 CROSBY DR, BEDFORD, MA 01730 (617) 270-8300 - 284,035
(\$12,391,026.87) COMMON STOCK. (FILE 333-10663 - AUG. 22) (BR. 3)
- S-3 LASERTECHNICS INC, 5500 WILSHIRE AVE NE, ALBUQUERQUE, NM 87113
(505) 822-1123 - 6,609,406 (\$10,534,071) COMMON STOCK. (FILE 333-10665 -
AUG. 22) (BR. 6)
- S-4 OSICOM TECHNOLOGIES INC, 1800 STEWART ST, SANTA MONICA, CA 90404
(310) 828-7496 - 3,744,243 (\$30,890,004.75) COMMON STOCK. (FILE 333-10667
- AUG. 22) (BR. 3)
- S-3 CYRIX CORP, 2703 N CENTRAL EXPRESSWAY, RICHARDSON, TX 75080
(214) 994-8387 - 126,500,000 (\$126,500,000)
CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-10669 - AUG. 22) (BR. 6)
- SB-2 FAMOUS DAVE S OF AMERICA INC, 12700 INDUSTRIAL PARK BLVD, PLYMOUTH, MN
55441 (612) -55-7-57 - 4,600,000 (\$33,350,000) COMMON STOCK. (FILE
333-10675 - AUG. 23)