

sec news digest

Issue 95-79

April 25, 1995

RULES AND RELATED MATTERS

FINAL RULES

The Commission adopted amendments to rules under Section 12(f) of the Securities Exchange Act of 1934 concerning exchange extensions of unlisted trading privileges (UTP). The rules require exchanges to wait, before extending UTP to any listed IPO security, until the day following the commencement of the initial public offering of the security on the listing exchange. The rule amendments also require each exchange to have rules and oversight mechanisms in place for all securities traded on the exchange pursuant to UTP. In addition, the Commission amended and rescinded certain existing rules and forms to conform to the streamlined procedures for extensions of UTP pursuant to Section 12(f), as recently amended by the UTP Act of 1994. Publication of the amended rules is expected in the Federal Register during the week of April 24. (Rel. 34-35637)

ENFORCEMENT PROCEEDINGS

ORDER MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AGAINST GAIL GRISEUK

The Commission announced that it entered an Order Making Findings and Imposing Remedial Sanctions (Order) against Gail Griseuk (Griseuk) n/k/a as Gail Gentry of Glendale, Arizona. Griseuk, a registered representative, and an officer, director and owner of GAL International Investment Advisors, Inc. (GAL), a registered investment adviser, submitted, and the Commission accepted, an Offer of Settlement whereby she consented, without admitting or denying the findings, to entry of an Order finding that Griseuk willfully violated, and/or aided and abetted, and committed and/or caused violations of the antifraud provisions of the federal securities laws and GAL's books and records

and filing violations. The Commission ordered Griseuk to cease and desist from committing or causing any violations or future violation of the federal securities laws; barred her from association with any broker, dealer, municipal securities dealer, investment company or investment adviser; and ordered Griseuk to pay disgorgement of \$370,786, plus interest, provided, however, that the payment of such disgorgement is waived and an administrative penalty is not imposed, based upon Griseuk's demonstrated financial inability to pay disgorgement, except as to \$20,000, which shall be paid in a lump sum of \$2,000 and in monthly payments of \$1,500 for twelve months. (Rel. IA-1483; 33-7161; 34-35619)

MERIDIAN INVESTMENT COMPANY, PHILIP BROWN, II AND CRAIG MOYER ORDERED TO CEASE AND DESIST

The Commission has issued an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions and Cease and Desist Order (Order) against Meridian Investment Company (MIC), Philip H. Brown, II (Brown) and Craig A. Moyer (Moyer). The Commission simultaneously accepted Offers of Settlement from MIC, Brown and Moyer, in which they consented to the Order without admitting or denying the Commission's findings.

The Order alleges that MIC invested approximately \$4 million in client funds in a marina project near Erie, Pennsylvania. In connection with making the investment, the developer of the marina asserted to a former vice-president of MIC that, if MIC would fund construction of the marina, in return, the developer would endeavor to arrange through his political contacts the opportunity for MIC to manage \$300 million in pension equity funds from the Pennsylvania State Employees Retirement System.

The Order alleges that MIC failed to disclose its economic self-interest in the investment, and that Brown and Moyer failed to take steps to fully ascertain the potential for conflict of interest between MIC and its clients and cause MIC to disclose its economic self-interest in the investment.

Pursuant to the Order, MIC, Brown and Moyer were ordered to cease and desist from violating Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 and MIC was ordered to comply with several undertakings. (IA-1484)

ADMINISTRATIVE AND CEASE DESIST PROCEEDINGS INSTITUTED AGAINST K. LAWRENCE NEILL

The Commission has issued an Order Instituting Proceedings against K. Lawrence Neill (Neill). The Order alleges that Neill aided and abetted and caused a fraudulent scheme by Meridian Investment Company (MIC).

The Order alleges that MIC invested approximately \$4 million in client funds in a marina project near Erie, Pennsylvania. In connection with making the investment, the developer of the marina asserted to Neill, then a vice-president of MIC, that if MIC would fund construction of the marina, the developer would, in return, endeavor to arrange through his political contacts the opportunity for MIC to manage \$300 million in pension equity funds from the Pennsylvania State Employees Retirement System. The Order alleges that Neill told MIC that investment in the marina by MIC might enhance the opportunity for MIC to obtain the state pension fund business.

The Order alleges that in making the investment in the marina, MIC failed to disclose its economic self-interest. The Order alleges that Neill played an active role in MIC's investment.

The Order alleges that in April 1993, Neill pled guilty to a felony count of accepting a gratuity to affect the operation of a pension plan managed by MIC, for which he received a four month prison term.

The Order seeks appropriate remedial action and the imposition of a cease and desist order. (Rel. IA-1485)

WILLIAM CLARK FOUND IN CIVIL CONTEMPT FOR FAILURE TO PAY DISGORGEMENT

The Commission announced that on April 13 the Honorable Barefoot Sanders, United States District Court Judge for the Northern District of Texas, Dallas Division, found defendant William B. Clark (Clark) in civil contempt of court as a result of Clark's failure to comply with the Court's disgorgement order. On November 17, 1994, Judge Sanders ordered Clark to disgorge \$218,610.00, with interest, commencing with an annual payment of \$50,000, to be paid by December 31, 1994. The Court found that Clark had failed to make the required payment and that Clark had made no attempt to comply with the terms of the disgorgement order. The Court further found that Clark had failed to meet his burden of production in establishing his defense that he is financially unable to comply with the disgorgement order. The Court ordered that should Clark fail to comply with the terms of the disgorgement order by July 3, 1995, Clark is to be incarcerated by the United States Marshall until such time as he complies with the order.

The Commission's complaint in this matter, which was filed on August 7, 1989, charged Clark and AMX Resources, Inc., a publicly-held corporation controlled by Clark, with violating the registration and antifraud provision of the federal securities laws. The complaint alleged that Clark, and two other AMX principals, engaged in a scheme to create and manipulate an over-the-counter market in the stock of AMX. [SEC v. AMX International, Inc., et al., USDC/ND/TX, 3:89-2006-H] (LR-14474)

JIMMY DALE SWINK, SR. ENJOINED

The Commission announced that on April 13 a Final Judgment and Order of Permanent Injunction was entered by consent against Jimmy Dale Swink, Sr. (Swink) enjoining him from future violations of the antifraud provisions of the federal securities laws. The Commission's complaint, filed September 10, 1991, alleged that Swink, a former principal of Swink & Co., a now defunct broker-dealer, purchased, but failed and refused to pay for, over \$260 million in government securities as part of a free-riding scheme which resulted in losses of over \$2.4 million to four broker-dealers. [SEC v. Jimmy Dale Swink, Sr., et al., LRC 91-547, USDC/ED AR] (LR-14475)

ROBERT HARMON CONVICTED OF MAIL FRAUD

The United States Attorney for the Northern District of California and the Securities and Exchange Commission announced that on April 18 Robert F. Harmon (Harmon), after entering a plea of guilty, was convicted of seven counts of mail fraud in connection with the offer and sale of unregistered securities through Coast Credit Corporation (Coast Credit) and Pacific Coast Development Corporation (PCDC). Harmon consented, without admitting or denying the allegations of the Commission's complaint, to the entry of an order permanently enjoining him from violating the federal securities laws.

The indictment and the Commission's complaint alleged that Harmon made material misstatements and omissions to investors to induce them to purchase securities from Coast Credit and PCDC. From approximately November 1991 through March 1994, Coast Credit and PCDC conducted 17 different unregistered offerings of securities in the form of pooled interests in promissory notes. The issuers sold approximately \$8.1 million worth of these securities to approximately 390 investors residing primarily in California. From approximately September 1992 through April 1993, Harmon was paid approximately \$16,000 by Coast Credit to use his position as a loan agent with California Federal Bank to deceive investors in Coast Credit and PCDC into believing that the real estate projects were sound investments. Sentencing has been set for August 28, 1995. [SEC v. Robert F. Harmon, C95 1297, MHP; US v. Robert F. Harmon, CR 94 0539, MHP] (LR-14476)

CIVIL ACTION AGAINST JON FRIES, ET AL.

The Commission today announced the settlement of a pending civil action against Jon P. Fries (Fries), the former Chairman of the Board and Chief Executive Officer of F&C International, Inc. (F&C), a public company headquartered in Cincinnati, Ohio during the relevant period. Seven other F&C employees charged in the complaint previously settled with the Commission. Fries consented to the entry of a Final Judgment of Permanent Injunction and Other Equitable Relief (Final Judgment), without admitting or denying the allegations contained in the Commission's complaint.

The complaint alleged violations of the antifraud and books and records provisions of the federal securities laws arising from a fraudulent scheme to materially overstate the earnings and inventory reported by F&C. The complaint further alleged that Fries engaged in insider trading.

The Final Judgment permanently enjoins Fries from future violations, orders Fries to disgorge \$50,000, and bars Fries from serving as an officer or director of a public company. Additional disgorgement and penalties were waived based on Fries's demonstrated financial condition. [SEC v. Jon P. Fries, et al., USDC/SD Ohio, Civil Action No. C-1-94-664] (LR-14478; AAE Rel. 665)

INVESTMENT COMPANY ACT RELEASES

SMITH BARNEY DAILY DIVIDEND FUND INC.

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Smith Barney Daily Dividend 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-21017 - April 18)

SMITH BARNEY GOVERNMENT AND AGENCIES FUND INC.

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Smith Barney Government and Agencies 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-21018 - April 18)

GENERAL AMERICAN LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by General American Life Insurance Company (General American), General American Separate Account Eleven and Walnut Street Securities, Inc. (collectively, Applicants). Applicants request that the Commission issue an order under Section 6(c) of the Investment Company Act exempting Applicants, as well as other variable life insurance separate accounts that General American may establish in the future (Future Accounts) from Section 27(c)(2) of the Act and Rule 6e-3(T)(c)(4)(v) thereunder, to permit the deduction from premium payments of a charge to compensate General American for its increased federal tax burden resulting from the application of Section 848 of the Internal Revenue Code of 1986, as amended, to the receipt of premiums under certain flexible premium variable life insurance contracts (Contracts); and Section 27(e) of the Act, and Rules 6e-3(T)(b)(13)(vii) and 27e-1 thereunder, to permit General American not to send owners of the Contracts a written notice of refund and withdrawal rights. (Rel. IC-21021 - April 19)

SMITH BARNEY MUNI FUNDS, ET AL.

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Smith Barney Muni Funds, et al. for an order under Section 17(b) of the Investment Company Act that would exempt applicants from Section 17(a) of the Act. The order would permit Smith Barney Intermediate Maturity California Municipals Fund, a series of the Smith Barney Income Trust, to acquire substantially all of the assets of the California Limited Term Portfolio, a series of the Smith Barney Muni Funds. Because of certain affiliations, the two series may not rely on Rule 17a-8 under the Act. (Rel. IC-21022 - April 19)

SMITH BARNEY SHEARSON MUNICIPAL MONEY MARKET FUND INC.

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Smith Barney Shearson Municipal Money Market 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-21023 - April 20)

EQUITY INCOME FUND, SELECT TEN PORTFOLIO

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Equity Income Fund, Select Ten Portfolio, on behalf of its series and the series' component unit investment trusts for an order under Section 6(c) of the Investment Company Act exempting applicant from Section 12(d)(3) of the Act. The order would permit each trust to invest up to ten percent of its total assets in securities of issuers that derived more than fifteen percent of their gross revenues in their most recent fiscal year from securities related activities. (Rel. IC-21024 - April 20)

INTEGRITY LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 19 to request a hearing on an application filed by Integrity Life Insurance Company and National Integrity Life Insurance Company (Companies), Integrity Life Insurance Company Separate Account III and National Integrity Life Insurance Company Separate Account III (Separate Accounts), and Integrity Financial Services (IFS) for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order would provide exemptions to the extent necessary to permit the deduction from the assets of the Separate Accounts of a mortality and expense risk charge under certain flexible premium variable annuity contracts (Contracts) and from the assets of any other separate account established by either of the Companies in the future to support variable annuity contracts which are materially similar to the Contracts, and for which any National Association of Securities Dealers, Inc. member broker-dealer other than IFS -- which is wholly-owned by the ARM Financial Group, Inc. and registered under the Securities Exchange Act of 1934 -- may in the future serve as the principal underwriter. (Rel. IC-21025 - April 24)

HOLDING COMPANY ACT RELEASES

ENTERGY CORPORATION, ET AL.

An order has been issued authorizing a proposal whereby Entergy Corporation (Entergy), a registered holding company, will recapitalize its bulk power marketing subsidiary company, Entergy Power, Inc. (EPI) by converting to capital contributions all of EPI's outstanding debt to Entergy under a \$250 million loan agreement, plus accrued interest, in the approximate amount of \$217.55 million; and by acquiring EPI's common stock and/or making capital contributions to EPI, through December 31, 1995, in amounts of up to approximately \$32.45 million, which is the remaining available amount under the loan agreement. The Commission has denied a request for a hearing from the Council of the City of New Orleans, Louisiana. (Rel. 35-26275)

NATIONAL FUEL GAS COMPANY, ET AL.

An order has been issued authorizing a proposal by National Fuel Gas Company (National), a registered holding company, its wholly owned public utility subsidiary company, National Fuel Gas Distribution Corporation, and National's wholly owned nonutility subsidiary companies, National Fuel Gas Supply Corporation, Seneca Resources Corporation, National Fuel Resources, Inc., and Utility Constructors, Inc. National has been authorized to issue and sell from time to time through December 31, 1997, up to \$220 million in debentures (Debentures) and medium-term notes (MTNs) and lend the proceeds to its subsidiary companies. The Commission has reserved jurisdiction over the issuance and sale, from time to time through December 31, 1997, by National of up to \$130 million in Debentures and/or MTNs; and engaging in interest rate swaps and related interest rate caps, floors and collars in connection with National's long-term debt, pending completion of the record. (Rel. 35-26276)

SELF-REGULATORY ORGANIZATIONS

DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Suave Shoe Corporation Common Stock, \$.01 Par Value. (Rel. 34-35621)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration United Inns, Inc., Common Stock, \$1.00 Par Value. (Rel. 34-35622)

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Magic Restaurants, Inc. Common Stock, \$.001 Par Value and Redeemable Warrants. (Rel. 34-35626)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until May 11 to comment on the application of Semtech Corporation to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-35633)

AMENDED APPLICATION FOR FULL CLEARING AGENCY REGISTRATION AND REQUEST FOR EXTENSION OF TEMPORARY REGISTRATION

Government Securities Clearing Corporation filed an amended application for full clearing agency registration and a request for extension of temporary registration as a clearing agency (File No. 600-23). Publication of the notice and order is expected in the Federal Register during the week of April 24. (Rel. 34-35618)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has granted approval of a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-94-44) relating to market maker appointments. Publication of the approval order is expected in the Federal Register during the week of April 24. (Rel. 34-35629)

The Commission approved a proposed rule change (SR-Phlx-95-06) filed by the Philadelphia Stock Exchange to reduce the strike price on foreign currency options on the British pound from: a \$.025 interval to a \$.01 interval in the nearest three expiration months; a \$.025 interval to a \$.02 interval in the next three nearest expiration months; and a \$.05 interval to \$.04 interval for long-term British pound options, which have 12 to 36 months until expiration. (Rel. 34-35631; International Series Rel. 805)

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-94-55). The rule change permits West Canada Clearing Corporation and its members to access the NASD's Automated Confirmation Transaction Service. (Rel. 34-35625; International Series Rel. 804)

The Commission approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-94-31) to list and trade Small Corporate Offering Registration (SCOR) securities on the Exchange. (Rel. 34-35628)

The Commission approved a proposed rule change (SR-NASD-94-54) filed by the National Association of Securities Dealers. The proposal amends its Rules of Fair Practice to increase the position and exercise limits for certain equity securities that are not subject to standardized options trading. (Rel. 34-35634)

The Commission approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-95-03) to establish new listing fees applicable to Small Corporate Offering Registration (SCOR) securities. (Rel. 34-35636)

The Commission approved a proposed rule change filed by the Government Securities Clearing Corporation (SR-GSCC-94-7) that establishes membership criteria for insurance company applicants for membership in GSCC's Netting System. Publication of the approval order is expected in the Federal Register during the week of April 24. (Rel. 34-35640)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to a proposed rule change submitted by the American Stock Exchange (SR-Amex-95-11) to extend for three months a pilot program to amend Exchange Rule 170 to permit a specialist to effect liquidating transactions under certain circumstances. (Rel. 34-35635)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the Boston Stock Exchange relating to the clarification of its fee schedule has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of April 24. (Rel. 34-35630)

International Securities Clearing Corporation filed a proposed rule change (SR-ISCC-95-2), which became effective upon filing, revising ISCC's current fee structure for services provided to its participants. Publication of the proposal is expected in the Federal Register during the week of May 1. (Rel. 34-35638)

The Options Clearing Corporation filed a proposed rule change (SR-OCC-95-04), which became effective upon filing, revising OCC's current fees for providing Enhanced Clearing Member Interface services to its clearing members. Publication of the proposal is expected in the Federal Register during the week of May 1. (Rel. 34-35639)

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 FLOWERS INDUSTRIES INC /GA, US HWY 19, P O BOX 1338, THOMASVILLE, GA 31792 (404) 226-9110 - 213,000 (\$3,714,720) COMMON STOCK. (FILE 33-91198 - APR. 13) (BR. 4)
- S-8 HARTMARX CORP/DE, 101 N WACKER DR, CHICAGO, IL 60606 (312) 357-5411 - 1,825,000 (\$9,928,000) COMMON STOCK. (FILE 33-58653 - APR. 17) (BR. 7)
- S-8 STANDARD MOTOR PRODUCTS INC, 37 18 NORTHERN BLVD, LONG ISLAND CITY, NY 11101 (718) 392-0200 - 400,000 (\$7,900,000) COMMON STOCK. (FILE 33-58655 - APR. 17) (BR. 3)
- S-8 QUIKSILVER INC, 1740 MONROVIA AVE, COSTA MESA, CA 92627 (714) 645-1395 - 320,000 (\$6,739,200) COMMON STOCK. (FILE 33-58657 - APR. 17) (BR. 7)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 801, JOHN NUVEEN & CO INC, 333 WEST WACKER DRIVE, CHICAGO, IL 60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 33-58659 - APR. 17) (NEW ISSUE)
- S-1 ALL AMERICAN SEMICONDUCTOR INC, 16115 N W 52ND AVENUE, MIAMI, FL 33014 (305) 621-8282 - 5,232,500 (\$10,381,280) COMMON STOCK. 523,250 (\$10) WARRANTS, OPTIONS OR RIGHTS. 703,250 (\$1,395,248) COMMON STOCK. (FILE 33-58661 - APR. 17) (BR. 3)
- S-6 FIRST TRUST SPECIAL SITUATIONS TRUST SER 118, C/O NIKE SECURITIES L P, 1001 WARRENVILLE ROAD, LISLE, IL 60532 (708) 241-4141 - INDEFINITE SHARES. (FILE 33-58665 - APR. 17) (BR. 18 - NEW ISSUE)
- F-6 LOJAS AMERICANAS S A, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 25,000,000 (\$1,250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-91166 - APR. 12) (BR. 99 - NEW ISSUE)
- N-1A FIRST HORIZON FUNDS INC, 70 PINE ST, NEW YORK, NY 10270 (800) 862-3984 - INDEFINITE SHARES. (FILE 33-91174 - APR. 13) (BR. 18 - NEW ISSUE)
- S-4 ANCHOR BANCORP WISCONSIN INC, 25 WEST MAIN ST, MADISON, WI 53703 (608) 252-8700 - 502,461 (\$12,839,750) COMMON STOCK. (FILE 33-91202 - APR. 14) (BR. 2)
- S-8 AMBAR INC, 221 RUE DE JEAN, SUITE 301, LAFAYETTE, LA 70508 (318) 237-5300 - 200,000 (\$926,000) COMMON STOCK. (FILE 33-91204 - APR. 14) (BR. 2)
- S-1 COASTAL BANCORP INC/TX/, 8 GREENWAY PLAZA, COASTAL BANC TOWER STE 1500, HOUSTON, TX 77046 (713) 623-2600 - 60,000,000 (\$60,000,000) STRAIGHT BONDS. UNDERWRITER: WERTHEIM SCHROEDER & CO. (FILE 33-91206 - APR. 14) (BR. 2)
- S-8 HERITAGE BANCORP INC /PA/, 120 S CENTRE ST, POTTSVILLE, PA 17901 (717) 622-2320 - 150,000 (\$3,675,000) COMMON STOCK. (FILE 33-91208 - APR. 14) (BR. 1)
- S-8 HERITAGE BANCORP INC /PA/, 120 S CENTRE ST, POTTSVILLE, PA 17901 (717) 622-2320 - 4,080 (\$99,960) COMMON STOCK. (FILE 33-91212 - APR. 14) (BR. 1)

REGISTRATIONS CONT.

- S-8 HERITAGE BANCORP INC /PA/, 120 S CENTRE ST, POTTSVILLE, PA 17901
(717) 622-2320 - 9,426 (\$230,937) COMMON STOCK. (FILE 33-91214 - APR. 14)
(BR. 1)
- S-8 LUCOR INC /FL/, 902 CLINT MOORE RD, BLDG 4 STE 100, BOCA RATON, FL 44587
(407) 997-5601 - 450,000 (\$2,309,582.20) COMMON STOCK. (FILE 33-91216 -
APR. 14) (BR. 4)
- S-3 JAMESON INNS INC, 1950 CENTURY BLVD NE, STE 25, ATLANTA, GA 30345
(404) 636-2973 - 200,000 (\$1,525,000) COMMON STOCK. (FILE 33-91218 -
APR. 14) (BR. 11)
- S-8 BIORELEASE CORP, 8A INDUSTRIAL WAY, BLDG A, SALEM, NH 03079
(603) 893-7300 - 1,171,161 (\$169,709) COMMON STOCK. (FILE 33-91220 -
APR. 14) (BR. 4)
- S-3 JDN REALTY CORP, 3340 PEACHTREE RD NE, STE 1530, ATLANTA, GA 30326
(404) 262-3252 (FILE 33-91222 - APR. 14) (BR. 6)
- S-8 HERITAGE BANCORP INC /PA/, 120 S CENTRE ST, POTTSVILLE, PA 17901
(717) 622-2320 - 40,000 (\$980,000) COMMON STOCK. (FILE 33-91224 - APR. 14)
(BR. 1)
- S-1 CYTOTHERAPEUTICS INC/DE, 2 RICHMOND SQUARE, PROVIDENCE, RI 02906
(401) 272-3310 - 800,000 (\$14,000,000) COMMON STOCK. (FILE 33-91228 -
APR. 14) (BR. 4)
- S-11 WINSTON HOTELS INC, 2209 CENTURY DR, SUITE 300, RALEIGH, NC 27612
(919) 510-6010 - 2,645,000 (\$25,458,125) COMMON STOCK. UNDERWRITER:
BRADFORD J C & CO, INTERSTATE JOHNSON LANE CORP, MORGAN KEEGAN & CO INC.
(FILE 33-91230 - APR. 14) (BR. 6)
- SB-2 US BRIDGE OF NEW YORK INC, 53-09 97TH PLACE, CORONA, NY 11368 - 805,000
(\$4,025,000) COMMON STOCK. 607,500 (\$49,563) WARRANTS, OPTIONS OR RIGHTS.
6,316,000 (\$22,450,160) COMMON STOCK. UNDERWRITER:
WHITE ROCK PARTNERS & CO. (FILE 33-89230-NY - APR. 05) (BR. 10
- NEW ISSUE)
- SB-1 INTERVISION COMMUNICATIONS TECHNOLOGIES INC, 3452 LAKE LYNDA DR,
STE 200 CRAGG BLDG, ORLANDO, FL 32817 (407) 277-6404 - 2,600,000
(\$6,825,000) COMMON STOCK. (FILE 33-90934-A - APR. 12) (BR. 8 - NEW ISSUE)
- SB-2 JUST LIKE HOME INC, 501 VILLAGE GREEN PKWY, SUITE 6, BRADENTON, FL 34209
- 1,250,000 (\$7,620,000) COMMON STOCK. (FILE 33-91012-A - APR. 07)
(BR. 5 - NEW ISSUE)
- SB-2 SOMETHINGS HEALTHY INC, 14091 LAKE ST, GARDEN GROVE, CA 92643
(714) 539-1419 - 1,000,000 (\$50,000) COMMON STOCK. 4,000,000 (\$200,000)
WARRANTS, OPTIONS OR RIGHTS. 4,000,000 (\$1,000,000) COMMON STOCK. (FILE
33-91172-LA - APR. 12) (BR. 12 - NEW ISSUE)
- S-1 SEROLOGICALS HOLDINGS INC, 780 PARK NORTH BLVD, STE 110, CLARKSTON, GA
30021 (404) 297-5595 - 2,760,000 (\$37,260,000) COMMON STOCK. (FILE
33-91176 - APR. 14) (BR. 4 - NEW ISSUE)
- SB-2 NATURAL HEALTH TRENDS CORP, 5453 N UNIVERSITY DRIVE, LAUDERHILL, FL
33351 (305) 742-8399 - 2,661,672 (\$17,633,577) COMMON STOCK. 200,000
(\$390,010) WARRANTS, OPTIONS OR RIGHTS. 1,774,153 (\$6,440,998)
COMMON STOCK. (FILE 33-91184 - APR. 14) (NEW ISSUE)

REGISTRATIONS CONT.

- SB-2 VIEW TECH INC, 950 FLYNN RD, STE F, CAMARILLO, CA 93012 (805) 482-8277
- 2,005,000 (\$10,025,000) COMMON STOCK. 625,000 (\$79,375)
WARRANTS, OPTIONS OR RIGHTS. 120,000 (\$720,000) COMMON STOCK. 120,000
(\$10) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-91232 - APR. 14) (NEW ISSUE)
- S-4 HORIZON OUTLET CENTERS INC, 1050 WEST WESTERN AVE, MUSKEGON, MI 49441
(616) 728-5178 - 7,839,400 (\$160,766,740) COMMON STOCK. (FILE 33-91236 -
APR. 17) (BR. 6)
- S-8 US XPRESS ENTERPRISES INC, 2931 SOUTH MARKET ST, CHATTANOOGA, TN 37410
(615) 696-7377 - 300,000 (\$2,943,750) COMMON STOCK. (FILE 33-91238 -
APR. 17) (BR. 4)
- SB-2 RESPONSE USA INC, 11-K PRINCESS ROAD, LAWRENCEVILLE, NJ 08648
(609) 896-4500 - 4,120,000 (\$1,475,000) COMMON STOCK. (FILE 33-91242 -
APR. 17) (BR. 7)
- S-4 HOME STAKE OIL & GAS CO, 15 EAST 5TH STREET STE 2800, TULSA, OK 74103
(918) 583-1078 - 2,386,197 (\$7,683,554.34) COMMON STOCK. (FILE 33-91244 -
APR. 17) (BR. 3)
- S-8 WORKFORCE SYSTEMS CORP, 269 CUSICK ROAD STE 203, ALCOA, TN 37701
(305) 783-0505 - 170,500 (\$1,120,185) COMMON STOCK. (FILE 33-91246 -
APR. 17) (BR. 6)
- S-8 BIG SKY BANCORP INC, 3600 BROOKS ST, MISSOULA, MT 59801 (406) 251-3600
- 39,100 (\$301,070) COMMON STOCK. (FILE 33-91248 - APR. 17) (BR. 1)
- S-4 ROCHESTER TELEPHONE CORP /NEW/, ROCHESTER TEL CENTER, 180 S CLINTON AVE,
ROCHESTER, NY 14646 (716) 777-1000 - 40,000,000 (\$40,000,000) COMMON STOCK.
(FILE 33-91250 - APR. 17) (BR. 7 - NEW ISSUE)