

sec news digest

Issue 95-191

October 3, 1995

RULES AND RELATED MATTERS

PROPOSED RULEMAKING CONCERNING ORDER EXECUTION OBLIGATION

The Commission proposed amendments to Rule 11Ac1-1 (Quote Rule) that would require exchanges and over-the-counter (OTC) market makers in listed securities to publish quotations for those securities if the exchange or OTC market maker trades more than 1% of the aggregate trading volume for the security. The Commission is also proposing to amend the Quote Rule to require exchange specialists and OTC market makers to quote to the public any better prices that they privately quote through certain electronic communications networks.

The Commission also proposed two new rules: 11Ac1-4 and 11Ac1-5. The first rule would require specialists and OTC market makers to display customer limit orders priced better than the specialist's or OTC market maker's quote. Rule 11Ac1-5 would require specialists and OTC market makers to provide customer market orders an opportunity for price improvement prior to execution of the order. (Rels. 34-36310; File S7-30-95)

The full text of the release is posted on the SEC's Internet WEB Site at the following address.

<http://www.sec.gov>, or: gopher.sec.gov

ENFORCEMENT PROCEEDINGS

NEW YORK STOCK EXCHANGE DISCIPLINARY ACTION AGAINST DAN ADLAI DRUZ SUSTAINED

The Commission has sustained the New York Stock Exchange's findings of violation against Dan Adlai Druz of Point Pleasant, New Jersey. The Commission found that, between 1985 through 1987, Druz failed to use due diligence to learn the essential facts relative to customers' accounts, exercised discretion with respect to trading in options contracts without written authorization, engaged in conduct inconsistent with just

and equitable principles of trade, effected excessive transactions in a customer's account, made misstatements and material misstatements to a customer, prepared inaccurate and misleading account summaries and/or reports for a customer's authorized agent, and paid \$12,000 of his personal funds to an individual authorized to make investments on behalf of one of his customers. In addition, the Commission found that Druz entered into a settlement agreement with a customer on behalf of Dean Witter without Dean Witter's authorization, and engaged in unauthorized options trading.

Druz was censured and barred from membership, approved person status, and employment or association in any capacity with any member organization for a period of eight years.

The Commission found that the New York Stock Exchange's findings were supported by the record. It rejected Druz's accusations that the Chief Hearing Officer, the New York Stock Exchange's Division of Enforcement, and Dean Witter committed fraud and corruption and were acting in collusion against Druz. The Commission further rejected Druz's claims that, for a variety of procedural reasons, he did not receive a fair hearing. The Commission found that Druz, in fact, received a fair hearing and that there was no basis for his allegations of misfeasance against the NYSE staff, the Hearing Officer, or the Firm. (Rel. 34-36306)

CEASE-AND-DESIST PROCEEDINGS INSTITUTED AGAINST HAROLD ROSS AND MICHAEL SHEPTIN

The Commission today announced the entry of an Order Instituting Public Administrative Proceedings pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) finding that Harold Ross (Ross) and Michael Sheptin (Sheptin) each violated Sections 10(a) and 10(b) of the Exchange Act and Rule 10b-21 thereunder [17 C.F.R. § 240.10b-21, originally adopted as 17 C.F.R. § 240.10b-21(T)]. Simultaneous with the institution of these proceedings, the Commission accepted their Offers of Settlement in which each, without admitting or denying the findings, consented to the entry of a Cease and Desist Order and agreed to the disgorgement of illegal profits.

The Commission found that, Ross and Sheptin, with respect to the public offerings of New Plan Realty Trust, Dillard Department Stores, Inc., Thomas & Betts Corp., Turner Broadcasting Systems, Safeway Inc., and UGI Corp., sold securities short during the period after the registration statement was filed, but before the offered shares became publicly available, and subsequently covered the short positions with securities purchased in the public offerings, violating Sections 10(a) and 10(b) of the Exchange Act and Rule 10b-21 thereunder. The Commission further found that Ross and Sheptin realized illegal profits and ordered them to disgorge profits of approximately \$9,598.78 and \$7,767.78 respectively. (Rel. 34-36322)

COMMISSION FILES COMPLAINT CHARGING FOUR CONNECTICUT RESIDENTS WITH ILLEGAL TRADING IN STOCK OF MEDIMMUNE, INC.

The Commission announced that on September 29 it filed a civil injunctive action in the United States District Court for the District of Connecticut against Robert J. Young, William Douglas Morgan, Russell Lozis and Beth Lombardo, charging each of them with violating Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder.

In its complaint, the Commission alleges that, beginning in July 1991, Young misappropriated material, nonpublic information concerning a proposed collaboration agreement between MedImmune and Merck, Inc. to develop an immunotherapy and vaccine for the AIDS virus using MedImmune's monoclonal antibody technology. The source of Young's information was his brother, Dr. James Young, a vice president of MedImmune in charge of MedImmune's research and development program. The Commission also alleges that Young purchased MedImmune stock while in possession of such information and tipped his friends Morgan and Lozis. Lozis also passed the information to Morgan, and, later, to Lombardo, his wife. Lozis, Morgan and Lombardo then purchased MedImmune stock, and told others. The Commission seeks permanent injunctions against future violations, disgorgement of unlawfully obtained profits, plus prejudgment interest, and civil penalties.

Young and Morgan, without admitting or denying the allegations of the complaint, have each consented to the entry of a final judgment permanently enjoining them from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder; ordering Morgan to pay disgorgement plus prejudgment interest and a civil penalty; and waiving payment of disgorgement, prejudgment interest and a civil penalty by Young based on his demonstrated inability to pay. [SEC v. Robert J. Young, William Douglas Morgan, Russell Lozis and Beth Lombardo, 3:95 CV 2106, AHN, D.CONN.] (LR-14661)

CIVIL CONTEMPT ACTION FILED AGAINST DEFENDANT STERK AND OTHERS

In August 1994, the SEC filed this action alleging that Defendants TransAmerica Wireless Systems, Inc., Intercontinental Telecommunications Corporation and Danny Sterk (Sterk) were conducting unregistered fraudulent offerings of securities to build and/or operate wireless cable television systems. On August 4, 1995, the SEC filed an application for an order to show cause why Defendant Sterk, his wife Fanny Sterk, and one of his attorneys, Forrest Sygman, Esq. should not be held in civil contempt for violation of the Court's order freezing assets owned or under the control of Defendant Sterk. The SEC alleges that Sterk, aided and abetted by his wife and Sygman, placed proceeds from his fraudulent scheme in Sygman's attorney trust account, purportedly in trust for the benefit of Sterk's children, and subsequently disbursed those funds for his own benefit. [SEC v. TransAmerica Wireless Systems, Inc. et al., USDC, SDFL, Case No. 94-6805-CIV-GONZALEZ] (LR-14663)

INVESTMENT COMPANY ACT RELEASES

HARTFORD LIFE INSURANCE COMPANY, ET AL.

An order been issued under Section 6(c) of the Investment Company Act exempting Hartford Life Insurance Company (Hartford) Hartford Life Insurance Company - ICMG Secular Trust Separate Account (Separate Account), and Hartford Equity Sales Company, Inc. (HESCO) from Sections 26(a)(2)(C) and 27(c)(2) of the Act. The order provides exemptions 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, the order extends 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-21382 - September 29)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-95-51) to list and trade options on the CBOE Automotive Index. Publication of the notice is expected in the Federal Register during the week of October 2. (Rel. 34-36295)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-95-34) to promulgate a policy concerning the application of CBOE Rule 6.6, "Unusual Market Conditions," where the CBOE has determined that the televised reporting of a particular securities analyst has had a regular, destabilizing impact on the options market. Specifically, the Exchange proposes to declare a "fast" market for a short period of time each day for options of the class or classes of stock(s) identified in the analyst's report and to temporarily deactivate the Exchange's Retail Automated Execution System (RAES) for the affected options until the stock prices in the primary market and options prices in RAES have adjusted, which is likely to occur within one or two minutes following the report. Publication of the notice is expected in the Federal Register during the week of October 2. (Rel. 34-36302)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-95-29) filed by the National Association of Securities Dealers. The rule change amends the Rules of Fair Practice to reduce the duration of the right of first refusal from five years to three years; limit a member to one opportunity to waive or terminate a right of first refusal in consideration of any payment or fee; limit the amount of such waiver/termination payments; and specify that compensation to members for waiving or terminating a right of first refusal must be in the form of cash. (Rel. 34-36303)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted temporary accelerated approval to the NASD's filing that requests an extension of the OTC Bulletin Board Service from September 29, 1995 to June 30, 1996 (SR-NASD-95-43). The NASD will continue to operate the Bulletin Board while the Commission considers its request for permanent approval of the Service. (Rel. 34-36292)

The Commission granted accelerated approval to a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-95-20) relating to an extension of the Lead Market Maker System pilot program until September 30, 1996. Publication of the notice is expected in the Federal Register during the week of October 3. (Rel. 34-36293)

The Commission granted accelerated approval to a proposed rule change, as amended, by the National Association of Securities Dealers that establishes uniform listing and trading guidelines for stock index warrants. Publication of the Order is expected in the Federal Register during the week of October 2. (Rel. 34-36296)

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 PETES BREWING CO, 514 HIGH ST, PALO ALTO, CA 94303 (415) 328-7383 -
3,450,000 (\$51,750,000) COMMON STOCK. UNDERWRITER:
DEAN WITTER REYNOLDS INC, MORGAN STANLEY & CO INC. (FILE 33-97264 -
SEP. 22) (BR. 11)

REGISTRATIONS CONT.

- S-3 CYTOTHERAPEUTICS INC/DE, 2 RICHMOND SQUARE, PROVIDENCE, RI 02906
(401) 272-3310 - 1,500,000 (\$15,285,000) COMMON STOCK. (FILE 33-97272 -
SEP. 22) (BR. 4)
- S-3 ALLIANCE ENTERTAINMENT CORP, 110 EAST 59TH STREET, NEW YORK, NY 10022
(212) 935-6662 - 5,276,844 (\$45,512,779.50) COMMON STOCK. (FILE 33-97280 -
SEP. 22) (BR. 7)
- S-3 MANUFACTURED HOME COMMUNITIES INC, TWO NORTH RIVERSIDE PLAZA, CHICAGO,
IL 60606 (312) 474-1122 - 4,957,529 (\$82,728,765.19) COMMON STOCK. (FILE
33-97288 - SEP. 22) (BR. 5)
- S-3 GENEMEDICINE INC, 8301 NEW TRAILS DRIVE, THE WOODLANDS, TX 77381
(713) 364-1150 - 3,450,000 (\$28,893,750) COMMON STOCK. (FILE 33-97290 -
SEP. 22) (BR. 4)
- S-1 ZOLTEK COMPANIES INC, 3101 MCKELVEY RD, ST LOUIS, MO 63044
(314) 291-5110 - 2,070,000 (\$31,733,100) COMMON STOCK. (FILE 33-97294 -
SEP. 25) (BR. 8)
- S-1 US ORDER INC, 13873 PARK CENTER RD, STE 353, HERNDON, VA 22071
(703) 834-9480 - 1,615,289 (\$33,517,246.75) COMMON STOCK. (FILE 33-97298 -
SEP. 25) (BR. 10)
- S-8 BTG INC /VA/, 1945 OLD GALLOWS RD, VIENNA, VA 22182 (703) 556-6518 -
500,000 (\$5,375,000) COMMON STOCK. (FILE 33-97302 - SEP. 25) (BR. 9)
- S-8 PATLEX CORP, 250 COTORRO CT, LAS CRUCES, NM 88005 (505) 524-4050 -
449,447 (\$2,031,511.50) COMMON STOCK. (FILE 33-97312 - SEP. 25) (BR. 12)
- S-8 LABORATORY CORP OF AMERICA HOLDINGS, 4225 EXECUTIVE SQUARE SUITE 800,
LAJOLLA, CA 92037 (619) 550-0600 - 25,000 (\$240,625) COMMON STOCK. (FILE
33-62913 - SEP. 26) (BR. 6)
- S-4 GREAT FALLS BANCORP, 55 UNION BLVD, TOTOWA, NJ 07512 (201) 942-1111 -
650,000 (\$6,948,500) COMMON STOCK. (FILE 33-62915 - SEP. 26) (BR. 2)
- S-8 ROCKWELL INTERNATIONAL CORP, 2201 SEAL BEACH BOULEVARD, SEAL BEACH, CA
90740 (412) 565-4004 - 2,000,000 (\$93,380,000) COMMON STOCK. (FILE
33-62917 - SEP. 26) (BR. 12)
- S-1 PIEDMONT MANAGEMENT CO INC, 80 MAIDEN LANE, NEW YORK, NY 10038
(212) 363-4650 - 1,000,000 (\$1,000,000) STRAIGHT BONDS. (FILE 33-62919 -
SEP. 26) (BR. 9)
- S-4 FIRST DATA CORPORATION, 401 HACKENSACK AVE - 7TH FLR, HACKENSACK, NJ
07601 (201) 525-4702 - 73,954,473 (\$6,022,394.93) COMMON STOCK. (FILE
33-62921 - SEP. 26) (BR. 10)
- S-8 LOUISIANA LAND & EXPLORATION CO, 909 POYDRAS ST, NEW ORLEANS, LA 70112
(504) 566-6500 - 150,000 (\$5,540,625) COMMON STOCK. (FILE 33-62923 -
SEP. 26) (BR. 4)
- S-3 AGWAY INC, 333 BUTTERNUT DR, DEWITT, NY 13214 (315) 449-6431 - 4,000
(\$100,000) PREFERRED STOCK. 4,000 (\$100,000) COMMON STOCK. 71,350,000
(\$71,350,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-62927 - SEP. 26)
(BR. 7)

REGISTRATIONS CONT.

- S-4 OLD NATIONAL BANCORP /IN/, 420 MAIN ST, EVANSVILLE, IN 47708
(812) 464-1434 - 551,597 (\$8,782,476) COMMON STOCK. (FILE 33-62931 -
SEP. 26) (BR. 1)
- S-8 BURLINGTON NORTHERN SANTE FE CORP, 3800 CONTINENTAL PLZ, 777 MAIN ST,
FT WORTH, TX 76102 (817) 333-2000 - 6,150,000 (\$437,610,937.50)
COMMON STOCK. (FILE 33-62943 - SEP. 26) (BR. 5)
- S-3 GUNDLE ENVIRONMENTAL SYSTEMS INC, 19103 GUNDLE RD, HOUSTON, TX 77073
(713) 443-8564 - 146,000 (\$1,113,250) COMMON STOCK. (FILE 33-62947 -
SEP. 26) (BR. 5)
- S-4 WALBRO CORP, 6242 GARFIELD ST, CASS CITY, MI 48726 (517) 872-2131 -
110,000,000 (\$110,000,000) STRAIGHT BONDS. (FILE 33-62951 - SEP. 27)
(BR. 4)
- S-1 AMERICAN SKANDIA LIFE ASSURANCE CORP/CT, ONE CORP DR, SHELTON, CT 06484
(203) 926-1888 - \$290,000 VARIABLE ANNUITY ISSUES. (FILE 33-62953 -
SEP. 26) (BR. 20)
- S-8 THERATX INC /DE/, 400 NORTHRIDGE RD, STE 400, ATLANTA, GA 30350
(404) 518-9449 - 2,775,000 (\$37,115,625) COMMON STOCK. (FILE 33-97254 -
SEP. 25) (BR. 6)
- S-8 ORBIT TECHNOLOGIES INC /DE/, 2011 PALOMAR AIRPORT ROAD, SUITE 100,
CARLSBAD, CA 92007 (619) 756-5995 - 5,000,000 (\$7,500,000) COMMON STOCK.
(FILE 33-97256 - SEP. 25) (BR. 8)
- S-8 COCENSYS INC, 213 TECHNOLOGY DR, IRVINE, CA 92718 (714) 753-6100 -
900,000 (\$6,131,250) COMMON STOCK. (FILE 33-97258 - SEP. 25) (BR. 4)
- S-8 COCENSYS INC, 213 TECHNOLOGY DR, IRVINE, CA 92718 (714) 753-6100 -
350,000 (\$2,384,375) COMMON STOCK. (FILE 33-97260 - SEP. 25) (BR. 4)
- S-8 ROBERDS INC, 1100 EAST CENTRAL AVE, WEST CARROLLTON, OH 45449
(513) 859-5127 - 800,000 (\$10,100,000) COMMON STOCK. (FILE 33-97262 -
SEP. 25) (BR. 2)
- SB-2 KIDDIE ACADEMY INTERNATIONAL INC, KIDDIE ACADEMY CORPORATE CENTER,
108 WHEEL RD, BEL AIR, MD 21015 (410) 515-0788 - 2,300,000 (\$16,445,000)
COMMON STOCK. 200,000 (\$780,100) WARRANTS, OPTIONS OR RIGHTS. 100,000
(\$780,000) COMMON STOCK. UNDERWRITER: BARINGTON CAPITAL GROUP LP. (FILE
33-97282 - SEP. 22) (BR. 6 - NEW ISSUE)
- S-1 LASALLE RE HOLDINGS LTD, 25 CHURCH ST, PO BOX HM 1502,
HAMILTON HM FX BERMUDA, DO (809) 292-3339 - 5,750,000 (\$120,750,000)
COMMON STOCK. UNDERWRITER: LAZARD FRERES & CO LLC,
MORGAN STANLEY & CO INC, SMITH BARNEY INC. (FILE 33-97304 - SEP. 25)
(BR. 9)
- S-3 UAC SECURITIZATION CORP, 45 NORTH PENNA ST, STE 40, INDIANAPOLIS, IN
46204 (317) 231-6400 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 33-97320 - SEP. 25) (BR. 12)
- S-3 UACSC AUTO TRUSTS, 45 NORTH PENNSYLVANIA ST, STE 400, INDIANAPOLIS, IN
46204 (317) 231-6414 - 1,932,000 (\$25,116,000) COMMON STOCK. (FILE
33-97320-01 - SEP. 25) (BR. 12 - NEW ISSUE)
- S-3 MICRO WAREHOUSE INC, 535 CONNECTICUT AVE, SOUTH NORWALK, CT 06854
(203) 899-4000 - 2,530,000 (\$130,611,250) COMMON STOCK. (FILE 33-97324 -
SEP. 26) (BR. 2)

REGISTRATIONS CONT.

- F-1 SGS THOMSON MICROELECTRONICS NV, TECHNOPARC DU PAYS DE GEX BP 112, 165 RUE EDOUARD BRANLY, 01630 ST GENIS POUILLY FRANCE, 10 - \$1,019,475,000 COMMON STOCK. (FILE 33-97326 - SEP. 26) (BR. 3)
- S-3 PRECISION SYSTEMS INC, 11800 30TH COURT NORTH, ST PETERSBURG, FL 33716 (813) 572-9300 - 2,274,580 (\$27,010,637.50) COMMON STOCK. (FILE 33-97330 - SEP. 26) (BR. 7)
- S-8 TRC COMPANIES INC /DE/, 5 WATERSIDE CROSSING, WINDSOR, CT 06095 (203) 289-8631 - 100,000 (\$962,500) COMMON STOCK. (FILE 33-97332 - OCT. 03) (BR. 8)
- S-3 ATHENA NEUROSCIENCES INC/DE, 800 GATEWAY BLVD, SOUTH SAN FRANCISCO, CA 94080 (415) 877-0900 - 3,450,000 (\$37,950,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS, PAINEWEBBER INC, SCHRODER WERTHEIM & CO. (FILE 33-97334 - SEP. 26) (BR. 4)
- S-3 GENELABS TECHNOLOGIES INC /CA, 505 PENOBSCOT DR, REDWOOD CITY, CA 94063 (415) 369-9500 - 9,750,000 (\$39,914,062.50) COMMON STOCK. (FILE 33-97336 - SEP. 26) (BR. 4)
- S-3 CAPSTONE CAPITAL CORP, 1000 URBAN CTR PKWY STE 630, BIRMINGHAM, AL 35243 (205) 967-2092 - 1,000,000 (\$19,000,000) COMMON STOCK. (FILE 33-97338 - SEP. 25) (BR. 5)
- S-4 CAMDEN NATIONAL CORP, TWO ELM ST, CAMDEN, ME 04843 - 162,174 (\$4,604,119.86) COMMON STOCK. (FILE 33-97340 - SEP. 25) (BR. 2)
- S-4 FIRST STATE BANCORP INC, 401 MAIN ST, LA CROSSE, WI 54601 (513) 695-0331 - 180,000 (\$7,509,600) COMMON STOCK. (FILE 33-97342 - SEP. 25) (BR. 1)
- S-1 KELLER FINANCIAL SERVICES OF TAMPA BAY INC, 19329 US HWY 19 NORTH, CLEARWATER, FL 34624 - 9,900 (\$9,900,000) STRAIGHT BONDS. (FILE 33-97344 - SEP. 25) (BR. 12)
- S-4 AIRWAYS CORP, 6280 HAZELTINE NAT'L DR, STE 100, ORLANDO, FL 32822 (612) 726-5151 - 126,937 (\$1,063,097.38) COMMON STOCK. (FILE 33-97346 - SEP. 25) (BR. 3)
- S-8 UNITED LEISURE CORP, 8800 IRVINE CENTER DR, IRVINE, CA 92718 (714) 837-1200 - 600,000 (\$1,800,000) COMMON STOCK. (FILE 33-97348 - SEP. 25) (BR. 5)
- S-8 SOCKET COMMUNICATIONS INC, 6500 KAISER DR, FREMONT, CA 94555 (510) 744-2700 - 501,859 (\$1,649,088) COMMON STOCK. (FILE 33-97350 - SEP. 25) (BR. 9)
- S-3 CONSUMER PORTFOLIO SERVICES INC, 2 ADA STE 100, IRVINE, CA 92718 (714) 753-6800 - 333,333 (\$7,999,992) COMMON STOCK. (FILE 33-97352 - SEP. 25) (BR. 11)
- S-4 FROST HANNA ACQUISITION GROUP INC, 7700 WEST CANINO REAL, SUITE 222, BOCA RATON, FL 33431 (407) 367-1042 - 3,882,300 (\$11,647) COMMON STOCK. (FILE 33-97362 - SEP. 26) (BR. 14)
- S-8 GRAND CASINOS INC, 13705 FIRST AVENUE NORTH, MINNEAPOLIS, MN 55441 (612) 449-9092 - 700,000 (\$28,218,750) COMMON STOCK. (FILE 33-97364 - SEP. 26) (BR. 12)

REGISTRATIONS CONT.

S-1 PAREXEL INTERNATIONAL CORP, 195 WEST ST, WALTHAM, MA 02154
(617) 487-9900 - \$37,640,835 COMMON STOCK. (FILE 33-97406 - SEP. 26)
(BR. 8)

S-3 TRUSTCO BANK CORP N Y, 320 STATE ST, SCHENECTADY, NY 12305
(518) 377-3311 - 300,000 (\$6,564,000) COMMON STOCK. (FILE 33-97484 -
SEP. 26) (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			
PEOPLES BANK CREDIT CARD MASTER TRUST	CT				X	X					09/22/95	
PERFORMANCE SYSTEMS INTERNATIONAL INC /N	NY					X					07/11/95	AMEND
POTOMAC ELECTRIC POWER CO	VA				X	X					09/26/95	
QUALITY PRODUCTS INC	DE				X						09/01/95	
RANCON REALTY FUND II	CA	X									03/02/95	AMEND
RELIANCE BANCORP INC	DE				X	X					09/22/95	
RELIANCE FINANCIAL INC	DE				X	X					09/21/95	
REPUBLIC LEASING INC	WA				X						09/22/95	
REPUBLIC WASTE INDUSTRIES INC	DE				X	X					09/26/95	AMEND
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					09/22/95	
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					09/25/95	
RESIDENTIAL ACCREDIT LOANS INC MOR PASS	DE					X					09/25/95	
RESIDENTIAL ASSET SECURITIES CORP	DE					X					09/25/95	
RESTOR INDUSTRIES INC	DE					X					07/11/95	
RURAL ELECTRIC COOPERATIVE GRANTOR TRUST	DC				X	X					09/20/95	
RURAL ELECTRIC COOPERATIVE GRANTOR TRUST	DC				X	X					09/20/95	
SAXON MORTGAGE SECURITIES CORP	VA				X						09/21/95	
SEACOR HOLDINGS INC	DE	X				X					09/15/95	
SEARS CREDIT ACCOUNT MASTER TRUST II	DE				X	X					09/06/95	
SHL SYSTEMHOUSE INC					X	X					09/22/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
SHL SYSTEMHOUSE INC				X					X		09/22/95	
SIGNET CREDIT CARD TRUST 1990-1	NY					X			X		09/15/95	
SKOLNIKS INC	DE			X					X		09/07/95	
SNAP ON INC	DE					X					09/26/95	
SUN CO INC	PA								X		09/26/95AMEND	
TEXACO INC	DE					X			X		09/25/95	
THERAPY LASERS INC	NV								X		09/18/95	
TUFCO TECHNOLOGIES INC	DE			X					X		08/23/95	
UJB FINANCIAL CORP /NJ/	NJ					X			X		09/10/95	
UNION TEXAS PETROLEUM HOLDINGS INC	DE					X			X		09/25/95	
VALLICORP HOLDINGS INC	DE					X			X		09/21/95	
VICORP RESTAURANTS INC	CO									X	10/31/95	
VIRAL TESTING SYSTEMS CORP	DE			X	X			X	X		09/07/95	
WASHINGTON MUTUAL SAVINGS BANK MORTG BACK	WA								X		07/31/95	
WISCONSIN ENERGY CORP	WI					X			X		09/13/95	
WITCO CORP	DE					X			X		09/10/95	
ZEUS ENTERPRISES INC	NV			X					X		09/12/95	
ACTAVA GROUP INC	DE			X					X		09/28/95	
ACTION INDUSTRIES INC	PA			X							09/18/95	
ACXION CORP	DE					X			X		09/27/95	
ADAC LABORATORIES	CA								X		09/27/95AMEND	
AMERICAN AIRLINES INC	DE			X							09/27/95	
AMERICAN EXPRESS CO	NY							X			09/27/95	
AMERON INC/DE	DE							X			08/31/95	
AMR CORP	DE			X							09/27/95	
APPAREL AMERICA INC	DE								X		08/07/95AMEND	
ARGO BANCORP INC /DE/	DE							X			09/22/95	
ARONEX PHARMACEUTICALS INC	DE			X					X		09/11/95	
BALCOR EQUITY PROPERTIES XVIII	IL			X					X		09/28/95	
BALTIMORE GAS & ELECTRIC CO	MD			X							09/22/95	
BANC ONE AUTO TRUST 1995-A								X	X		09/15/95	
BARRETT RESOURCES CORP	DE								X		07/18/95AMEND	
BAY APARTMENT COMMUNITIES INC	CA					X			X		09/15/95	
BELLSOUTH CORP	GA					X			X		09/26/95	
BOATMENS NATIONAL BANK OF ST LOUIS						X			X		09/20/95	
BROWN TOM INC /DE	DE					X			X		09/14/95	
CALI REALTY L P								X			09/25/95	
CALIFORNIA MICRO DEVICES CORP	CA			X							09/15/95	
CALIFORNIA MICRO DEVICES CORP	CA			X							09/15/95	
CAPITAL ONE MASTER TRUST	VA					X			X		08/15/95	
CAPITAL ONE MASTER TRUST	VA					X			X		09/15/95	
CEC PROPERTIES INC	DE					X					09/15/95	
CHANCELLOR CORP	MA			X							09/26/95	
CHASE MANHATTAN BANK NATIONAL ASSOCIATIO						X			X		09/13/95	
CINTECH TELE MANAGEMENT SYSTEMS INC	OH									X	09/15/95	
COMSAT CORP	DC			X							09/28/95	
CUMBS INC MORTGAGE PASS THROUGH CERTIFIC						X			X		09/21/95	
CUMBS INC MORTGAGE PASS THROUGH CERTIFIC						X			X		09/25/95	
CYTOGEN CORP	DE					X			X		09/25/95	
DAYTON HUDSON RECEIVABLES CORP	MN					X					09/25/95	
DIMENSIONAL VISIONS GROUP LTD	DE			X					X		09/12/95	
DUPONT E I DE NEMOURS & CO	DE							X			09/28/95	
ECONOMIC RESOURCE ENTERPRISES INC /FL/	FL			X	X				X		09/20/95	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
EPIC DESIGN TECHNOLOGY INC /CA/	CA								X	07/14/95	AMEND
EQUICOM MORTGAGE LOAN TRUST 1994-1	NY								X	09/21/95	
EQUICOM MORTGAGE LOAN TRUST 1994-2	NY								X	09/18/95	
EQUICOM MORTGAGE LOAN TRUST 1995-1	NY								X	09/18/95	
FARM FRESH INC	VA				X	X				09/25/95	
FEDERATED DEPARTMENT STORES INC /DE/	DE				X	X				09/22/95	
FIRST FINANCIAL CARIBBEAN CORP	PR				X	X				09/25/95	
FIRST NATIONAL BANKSHARES OF HENRY COUNT	GA				X	X				09/22/95	
FIRST USA BANK	DE				X	X				09/15/95	
FIRSTMISS GOLD INC	NV				X	X	X			09/24/95	AMEND
FRONTIER AIRLINES INC /CO/	CO				X					09/22/95	
GENERAL DYNAMICS CORP	DE		X			X				09/12/95	
GIDDINGS & LEWIS INC /WI/	WI				X	X				09/26/95	
GOLD EXPRESS COMMUNICATIONS INC	WA				X	X				09/19/95	
GOVERNMENT EXPORT TRUST SERIES 1993-1	NY				X	X				09/15/95	
GUNDLE ENVIRONMENTAL SYSTEMS INC	DE			X						09/27/95	
HORIZON HEALTHCARE CORP	DE					X				07/10/95	AMEND
HUBCO INC	NJ		X			X				02/14/95	AMEND
INBRAND CORP	GA		X			X				07/26/95	AMEND
INDUSTRIAL FLEXIBLE MATERIALS INC							X			06/30/95	AMEND
INFINITY BROADCASTING CORP	DE				X	X				09/22/95	
INFONOW CORP /DE	DE				X	X				08/31/95	
INTER REGIONAL FINANCIAL GROUP INC	DE				X	X				09/27/95	
INTERNATIONAL RESEARCH & DEVELOPMENT COR	DE				X	X				09/27/95	
INTERMEURON PHARMACEUTICALS INC	DE				X	X				08/16/95	
JONES INTERCABLE INC	CO						X			09/12/95	
JR CONSULTING INC	NV		X			X				09/12/95	
KEMPER CORP	DE		X		X	X				08/24/95	
KEMPER FINANCIAL COMPANIES INC	DE		X		X	X				08/24/95	
KERR MCGEE CORP	OK					X				09/12/95	
LOMAK PETROLEUM INC	DE		X			X				09/27/95	
MARATMON BANCORP	CA					X				09/20/95	
MCI COMMUNICATIONS CORP	DE				X	X				09/19/95	
MCNEIL REAL ESTATE FUND X LTD	CA		X							09/14/95	
MEDISCIENCE TECHNOLOGY CORP	NJ									09/22/95	
MEMRY CORP	DE				X	X				09/20/95	
MERIDIAN BANCORP INC	PA					X	X			09/26/95	
MIP PROPERTIES INC	MD					X				09/27/95	
MOLECULAR BIOSYSTEMS INC	DE		X							09/07/95	
MONEY STORE INC EDUC LOAN ALLI 1995-1 AS							X			09/12/95	
NATIONAL GOLF PROPERTIES INC	DE				X	X				08/31/95	
NATIONSBANK OF DELAWARE NA					X	X				09/15/95	
NAVISTAR FINANCIAL RETAIL RECEIVABLES CO	DE				X	X				09/15/95	
NIKE INC	OR		X							09/18/95	
NOFIRE TECHNOLOGIES INC	DE				X					09/08/95	AMEND
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST					X	X				09/15/95	
OLYMPIC AUTOMOBILE RECEIVABLES TRUST 199							X			09/21/95	
ORION PICTURES CORP	DE				X	X				09/27/95	
OSI SPECIALTIES HOLDING CO						X				09/10/95	
OSI SPECIALTIES INC	DE				X					09/10/95	
OSPREY HOLDING INC	TX				X					09/26/95	
OSTEOTECH INC	DE				X					09/15/95	AMEND
OTTAWA FINANCIAL CORP					X	X				09/19/95	
PACIFIC TELECOM INC	WA				X	X				09/27/95	

8K REPORTS CONT.

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		1	2	3	4	5	6	7	8		
PACIFICORP /OR/	OR				X	X				09/27/95	
PHOTONICS CORP					X	X				08/31/95	
PLACER DOME INC					X	X				06/30/95	
PRESIDENTIAL MORTGAGE CO	CA			X		X				09/12/95	
PRIME RECEIVABLES CORP	DE			X		X				09/15/95	
PYROCAP INTERNATIONAL CORP	VA			X						09/15/95	
REDWOOD EMPIRE BANCORP	CA			X						09/26/95	
RESIDENTIAL ACCREDIT LOANS INC	DE					X				09/27/95	
RESIDENTIAL ASSET SECURITIES CORP	DE			X		X				09/27/95	
RIO HOTEL & CASINO INC	NV	X				X				09/15/95	
ROTONICS MANUFACTURING INC/DE	DE			X		X				09/20/95	
RX MEDICAL SERVICES CORP	NV						X			09/15/95	
RYDER SYSTEM INC	FL			X						09/27/95	
SCHWAB CHARLES CORP	DE			X		X				09/25/95	
SILGAN CORP	DE	X								09/06/95	
SILGAN HOLDINGS INC	DE	X								09/01/95	
SOUTHERN ACCEPTANCE CORP	GA						X			09/12/95	
SOUTHLAND NATIONAL INSURANCE CORP	AL			X		X				09/08/95	
STONE ENERGY CORP	DE	X								09/25/95	
SUMMIT BANCORPORATION	NJ			X		X				09/10/95	
TOP SOURCE TECHNOLOGIES INC	DE	X								09/27/95	
TOPRO INC	CO	X				X				08/10/95	
TOY BIZ INC	DE	X				X				09/11/95	
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA			X		X				09/25/95	
TRANSWORLD INVESTMENT CORP						X				09/12/95	
UCAR INTERNATIONAL INC	DE			X		X				09/15/95	
UNITED INTERNATIONAL HOLDINGS INC	DE	X				X				07/13/95AMEND	
US WEST INC	CO			X		X				09/28/95	
UST CORP	MA			X		X				09/28/95	
VINLAND PROPERTY TRUST	CA	X		X		X				08/18/95	
ZIEGLER COMPANIES INC	WI			X		X				09/15/95	