

# sec news digest

Issue 95-193

October 5, 1995

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## COMMISSION ANNOUNCEMENTS

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### KATHRYN FULTON TO BECOME GOVERNMENT RELATIONS MANAGER FOR GE CAPITAL

GE Capital today announced the appointment of Kathryn Fulton as manager of government relations.

Since May 1991, Ms. Fulton has served as director of the Commission's Office of Legislative Affairs. Ms. Fulton's legislative projects included financial services restructuring, as well as investment management legislation and other securities legislation. In 1992, she was the recipient of the SEC Chairman's Award for Excellence.

Chairman Arthur Levitt said, "Kate has provided outstanding service to the Commission during her tenure as Director of Legislative Affairs. Her substantive knowledge of securities matters and legislative issues has been an invaluable resource for the Commission. She will be missed and we wish her well."

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## ENFORCEMENT PROCEEDINGS

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### FRENCH AMERICAN BANKING CORPORATION CONSENTS TO ORDER REQUIRING THE COMPANY TO CEASE AND DESIST FROM VIOLATIONS OF THE CREDIT EXTENSION REGULATIONS

The Commission today announced that it instituted and settled administrative proceedings against French American Banking Corporation (FAB), the domestic banking subsidiary of Banque Nationale De Paris. Without admitting or denying the findings therein, FAB consented to the issuance of an Order finding that FAB violated the credit extension provisions of the Securities Exchange Act of 1934 (Exchange Act) and regulations promulgated by the Board of Governors of the Federal Reserve System (Federal Reserve) and ordering it to cease and desist from committing or causing any violations, or future violations of, Section 7(d) of the Exchange Act and Regulation U promulgated by the Federal Reserve.

The Order finds that FAB facilitated a free-riding scheme by extending millions of dollars of credit to pay for securities purchases and settle trades that FAB's customers could not legitimately finance. Since January 1994, FAB has ceased extending credit to any of its customers for the purpose of purchasing or carrying securities.

FAB was ordered to pay disgorgement in the amount of \$107,000, representing the fees that it received for clearing the violative trades, plus reasonable interest of \$15,918.84 to the United States Treasury. In addition, in the event that FAB determines to resume extending purpose credit to its customers, FAB agreed to retain an independent consultant to review FAB's clearing operations and to make such recommendations as are necessary with respect to FAB's policies and procedures so that they may be reasonably designed to ensure that FAB complies with Regulation U in connection with such operations. (Rel. 34-36333)

**LEWCO SECURITIES CORP. CONSENTS TO ORDER REQUIRING COMPANY TO CEASE AND DESIST FROM VIOLATIONS OF THE CREDIT EXTENSION REGULATIONS**

The Commission today announced that it instituted and settled administrative proceedings against Lewco Securities Corporation (Lewco), a registered broker-dealer located in New York City, New York. Without admitting or denying the findings therein, Lewco consented to the issuance of an Order finding that Lewco violated the credit extension provisions of the Securities Exchange Act of 1934 (Exchange Act) and regulations promulgated by the Board of Governors of the Federal Reserve System (Federal Reserve) and ordering it to cease and desist from committing or causing any violations, or future violations of, Section 7(c) of the Exchange Act and Regulation T promulgated by the Federal Reserve.

The Order finds that, in violation of the margin regulations, Lewco facilitated a free-riding scheme by extending millions of dollars of credit to pay for securities purchases and settle trades that its customers could not legitimately finance.

Lewco was ordered to pay disgorgement in the amount of \$11,402.50, representing the fees that it received for clearing the violative trades, plus reasonable interest of \$1,548.36 to the United States Treasury. Lewco was further ordered to retain an independent consultant to review Lewco's clearing operations and to make such recommendations as are necessary with respect to Lewco's policies and procedures so that they may be reasonably expected to prevent and detect violations of Regulation T. (Rel. 34-36334)

**WILLIAM HOIDAS ENJOINED**

The Commission announced that on September 29 the Honorable Judge Robert W. Gettleman, U.S. District Judge for the Northern District of Illinois, permanently enjoined William P. Hoidas (Hoidas), from further violations

of the antifraud and credit extension provisions of the federal securities laws. Hoidas consented to the entry of the Order without admitting or denying the allegations in the complaint.

The complaint alleges that during the period from July 2, 1990 through August 6, 1990, Hoidas, the president of United Environmental Corporation (United), engaged in a scheme to defraud ten brokerage firms and caused over \$112,000 in losses by those firms, by making purchases of United stock without the ability or intent to fully and timely pay, manipulating the price of United common stock, and making misstatements and omissions of material facts concerning, among other things, his lack of ability or intent to pay and his manipulation of the price of United stock. The complaint alleges that Hoidas' purpose was to support the price of United stock in an effort to directly affect the amount of financing United would receive in a proposed loan. [SEC v. William P. Hoidas, USDC, ND Ill., Civil Action No. 95C5588] (LR-14677)

#### **PRELIMINARY INJUNCTIONS ISSUED AGAINST ROBERT PIERCE, CARRIE WILLIAMS PIERCE AND PIERCE INVESTMENTS CO.**

The Commission announced that on October 3 Preliminary Injunctions were issued by Judge Sidney H. Stein of the U.S.D.C., S.D.N.Y., against Robert Pierce, Carrie Williams Pierce and Pierce Investments Co. The Court also froze the defendants' assets and ordered the defendants to submit an accounting. The defendants, without admitting or denying the Commission's allegations, consented to the entry of the Preliminary Injunctions. The Preliminary Injunctions stem from a complaint filed by the Commission on September 26, 1995 against the defendants, seeking, among other things, injunctive relief, disgorgement and civil penalties. Judge Robert P. Patterson had previously entered a Temporary Restraining Order against the defendants on September 26, 1995 (see Lit Rel. No. 14653)

The complaint alleges that, in or about 1993 through the present, Pierce, Williams and Pierce Investments have raised approximately \$65,000 from at least 5 investors, for whom they were providing investment advisory services. The complaint also alleges that Pierce told his clients that their funds would be invested in "blue chip" securities, but that Pierce has refused to provide the Commission's staff with any records that would substantiate the fact that his firm has purchased securities on behalf of his investment advisory clients. The complaint further alleges that, since August 1995, Pierce has refused to return approximately \$20,000 to at least one client. In addition, the complaint alleges that the defendants have misappropriated their clients' funds. Accordingly, the complaint charges the defendants with violations of the antifraud provisions of the federal securities laws and charges Pierce and Pierce Investments with various violations of the Investment Advisers Act of 1940, including the books and records provisions. [SEC v. Robert Pierce, et al., 95 Civ. 8215, USDC, SDNY, SHS] (LR-14679)

## **CIVIL ACTION AGAINST QUALIFIED PENSIONS, INC., ET AL.**

On October 2, the United States District Court for the District of Columbia entered a Preliminary Injunction against defendants Qualified Pensions, Inc. (QPI) and Jerry G. Allison (Allison), preliminarily enjoining them from violating the antifraud and broker-dealer registration provisions of the federal securities laws. The Court also continued a freeze of the defendants' assets and certain assets of the relief defendants named in the Commission's complaint: Scott T. Woodward, S.T. Woodward Design and Construction, Inc., and The Lynx Land and Mining Company. In addition, on September 26, the Commission moved for the appointment of a Receiver of QPI in order to, among other things, preserve the assets and records of QPI, report to the Court on the merits of either continuing the business of or liquidating QPI, and report to the Court on the merits of requests made by certain QPI customers for relief from the asset freeze imposed on QPI. On the same day, the Court granted the Commission's motion and appointed Robb Evans, of Los Angeles, California, as Receiver.

The Commission filed a complaint and Applications for a Temporary Restraining Order and a Preliminary Injunction against QPI, Allison and the relief defendants on September 13, alleging, among other things, that QPI and Allison misappropriated at least \$4.5 million in retirement savings. On September 13, the Court entered a temporary restraining order freezing all funds and other assets held by or under the control of Allison and QPI. On September 14, the Court issued another order extending the relief previously granted as to Allison and QPI, and freezing all funds or assets received by the relief defendants from Allison or QPI. [SEC v. Qualified Pensions, Inc., et al., Civil Action No. 95-1746, SSH, D.D.C.] (LR-14680)

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## **INVESTMENT COMPANY ACT RELEASES**

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### **MERRILL LYNCH LIFE INSURANCE COMPANY, ET AL.**

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Merrill Lynch Life Insurance Company, ML Life Insurance Company of New York, Merrill Lynch Variable Life Separate Account, Merrill Lynch Variable Life Separate Account II, ML of New York Variable Life Separate Account, ML of New York Variable Life Separate Account II, Merrill Lynch Variable Series Funds, Inc. (Fund), and Merrill Lynch Asset Management, L.P. from the provisions of Sections 9(a), 13(a), 15(a), and 15(b) of the Act, and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order provides exemptions to the extent necessary to permit shares of the Fund to be sold to and held by variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies. (Rel. IC-21389 - October 3)

## **GOLDMAN SACHS MONEY MARKET TRUST, ET AL.**

An order has been issued, pursuant to Sections 6(c) and 17(b) of the Act, on an application by Goldman Sachs Money Market Trust and certain related investment companies (Funds), Goldman Sachs Funds Management, L.P., Goldman Sachs Asset Management International, and Goldman, Sachs & Co., seeking conditional exemptive relief from Section 17(a) of the Act. The order permits each Fund to engage in purchase and sale transactions, limited to certain high quality debt securities and repurchase agreements, with banks whose affiliated relationship with the Funds arises solely out of their owning, controlling or holding five percent or more of a Fund's shares or acting as investment adviser to a Fund, except that no Fund will engage in such transactions with a bank that controls, advises or sponsors that Fund. (Rel. IC-21390 - October 3)

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## **HOLDING COMPANY ACT RELEASES**

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### **LOUISIANA POWER & LIGHT COMPANY**

An order has been issued authorizing Louisiana Power Light & Company (LP&L), an electric public-utility subsidiary company of Entergy Corporation, a registered holding company, to issue and sell, through December 31, 1997, one or more new series of LP&L's: first mortgage bonds, debentures and preferred securities of a subsidiary of LP&L, up to an aggregate principal amount of \$610 million (FMBs); and preferred stock, either \$25 or \$100 par value, up to an aggregate principal amount of \$123.5 million. In addition, LP&L proposes to enter into arrangements to finance or refinance pollution control facilities through the issuance of tax-exempt revenue bonds up to an aggregate principal amount of \$65 million, including the possible issuance and pledge of one or more series of FMBs up to an aggregate principal amount of \$75 million to be used as collateral for the tax-exempt revenue bonds. (Rel. 35-26387)

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## **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 PALM HARBOR HOMES INC /FL/, 15301 DALLAS PARKWAY, STE 800, DALLAS, TX  
75248 (214) 991-2422 - 771,931 (\$12,532,403.75) COMMON STOCK. (FILE  
33-97252 - SEP. 25) (BR. 9)

REGISTRATIONS CONT.

- S-4 DUFF & PHELPS CORP, 55 EAST MONROE ST, CHICAGO, IL 60603 (312) 263-2610  
- 1,774,000 (\$44,350,000) PREFERRED STOCK. (FILE 33-97292 - SEP. 25)  
(BR. 12)
- SB-2 GIBBS CONSTRUCTION INC, 1855 WALL ST, GARLAND, TX 75041 (214) 278-3433  
- 1,150,000 (\$11,615,000) COMMON STOCK. 115,000 (\$748,075)  
WARRANTS, OPTIONS OR RIGHTS. 57,500 (\$414,000) COMMON STOCK. (FILE  
33-97308-D - SEP. 25) (BR. 9 - NEW ISSUE)
- F-1 ROYAL PTT NEDERLAND N V, 9726 AE GRONINGEN, NETHERLANDS, P7 - 100  
(\$3,360) FOREIGN COMMON STOCK. (FILE 33-97314 - SEP. 25) (BR. 99)
- S-1 LITTLE FALLS BANCORP INC, 86 MAIN ST, LITTLE FALLS, NJ 07424  
(201) 256-6100 - 3,041,750 (\$30,417,500) COMMON STOCK. (FILE 33-97316 -  
SEP. 25) (BR. 2 - NEW ISSUE)
- S-1 MOTHERS WORK INC, 1309 NOBLE ST, PHILADELPHIA, PA 19123 (215) 625-9259  
- 92,000,000 (\$92,000,000) STRAIGHT BONDS. (FILE 33-97318 - SEP. 25)  
(BR. 8)
- S-1 GELTEX PHARMACEUTICALS INC, 303 BEAR HILL RD, WALTHAM, MA 02154  
(617) 290-5888 - 2,875,000 (\$40,250,000) COMMON STOCK. (FILE 33-97322 -  
SEP. 26) (BR. 4 - NEW ISSUE)
- S-3 CYTEC INDUSTRIES INC/DE/, FIVE GARRET MOUNTAIN PLAZA, WEST PATERSON, NJ  
07414 (201) 357-3100 - 3,905,000 (\$233,811,875) COMMON STOCK. UNDERWRITER:  
DILLON READ & CO INC, GOLDMAN SACHS & CO, SALOMON BROTHERS INC,  
SMITH BARNEY INC. (FILE 33-97328 - SEP. 26) (BR. 2)
- S-8 STECK VAUGHN PUBLISHING CORP, 8701 NORTH MOPAC EXPRESSWAY, STE 200,  
AUSTIN, TX 78759 (512) 343-8227 - 648,125 (\$4,415,351.56) COMMON STOCK.  
(FILE 33-97354 - SEP. 26) (BR. 12)
- S-4 WINTON FINANCIAL CORP, 5511 CHEVIOT ROAD, CINCINNATI, OH 45247  
(513) 385-3880 - 428,000 (\$10,670,040) COMMON STOCK. (FILE 33-97356 -  
SEP. 26) (BR. 1)
- S-8 STILLWATER MINING CO /DE/, HC 54, BOX 365, NYE, MT 59061 (406) 328-8500  
- 1,500,000 (\$31,406,250) COMMON STOCK. (FILE 33-97358 - SEP. 26) (BR. 1)
- S-8 UNIVERSAL AUTOMOTIVE INDUSTRIES INC /DE/, 3350 NORTH KEDZIE, CHICAGO, IL  
60618 (312) 478-2323 - 300,000 (\$3,450,000) COMMON STOCK. (FILE 33-97360 -  
SEP. 26) (BR. 4)
- S-3 MUGOTON ENERGY CORP, 301 N MAIN ST STE 1900, WICHITA, KS 67202  
(316) 262-1522 - 9,090,736 (\$78,407,598) COMMON STOCK. (FILE 33-97366 -  
SEP. 27) (BR. 4)
- S-3 NGC CORP, 13430 NORTHWEST FREEWAY, SUITE 1200, HOUSTON, TX 77040  
(713) 367-7600 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE  
33-97368 - SEP. 27) (BR. 3)
- S-3 NU HORIZONS ELECTRONICS CORP, 6000 NEW HORIZONS BLVD, AMITYVILLE, NY  
11701 (516) 226-6000 - 333,333 (\$4,916,661.75) COMMON STOCK. (FILE  
33-97370 - SEP. 27) (BR. 3)
- S-8 COMPDENT CORP, 8800 ROSWELL RD, STE 244, ATLANTA, GA 30350  
(404) 998-8936 - 304,200 (\$8,593,650) COMMON STOCK. (FILE 33-97372 -  
SEP. 27) (BR. 9)

REGISTRATIONS CONT.

- S-3 MARCAM CORP, 95 WELLS AVE, NEWTON, MA 02159 (617) 965-0220 - 1,615,000 (\$22,811,875) COMMON STOCK. (FILE 33-97374 - SEP. 27) (BR. 9)
- F-1 DE RIGO SPA, ZONA INDUSTRIALE VILLANOVA, 32012 LONGARONE BL, ITALY, L6 - 8,900,000 (\$124,600,000) FOREIGN COMMON STOCK. UNDERWRITER: DEUTSCHE MORGAN GRENFELL, MERRILL LYNCH & CO. (FILE 33-97404 - SEP. 26) (BR. 8 - NEW ISSUE)
- F-6 ERICSSON LN TELEPHONE CO /ADR/, TELEFONPLAN S 126 25, STOCKHOLM SWEDEN, V7 - 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-97408 - SEP. 26) (BR. 7)
- S-3 BARNES & NOBLE INC, 122 FIFTH AVE, NEW YORK, NY 10011 (212) 633-3300 - 2,875,000 (\$112,843,750) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO INC, SMITH BARNEY INC. (FILE 33-97410 - SEP. 27) (BR. 2)
- S-1 LITCHFIELD FINANCIAL CORP /MA, 789 MAIN ROAD, STAMFORD, VT 05352 (802) 694-1200 - 1,437,500 (\$21,742,187.50) COMMON STOCK. (FILE 33-97414 - SEP. 27) (BR. 11)
- S-1 MAXIS INC, 2121 N CALIFORNIA BLVD, SUITE 600, WALNUT CREEK, CA 94596 (510) 254-9700 - 1,725,000 (\$82,584,375) COMMON STOCK. (FILE 33-97416 - SEP. 27) (BR. 9)
- S-8 TIER ENVIRONMENTAL SERVICES INC, 20505 US 19W #12-283, CLEARWATER, FL 34624 (212) 247-3030 - 800,000 (\$800,000) COMMON STOCK. (FILE 33-97420 - SEP. 27) (BR. 11)
- S-4 COUNTY FINANCIAL CORP, 801 NE 167 ST, N MIAMI, FL 33162 (305) 651-7110 - 288,100 (\$3,562,000) COMMON STOCK. (FILE 33-97422 - SEP. 27) (BR. 1)
- S-1 METROCALL INC, 6677 RICHMOND HWY, ALEXANDRIA, VA 22306 (703) 660-6677 - 40,000,000 (\$40,000,000) STRAIGHT BONDS. (FILE 33-97424 - SEP. 27) (BR. 7)
- S-1 THERMOSCAN INC/GA/, 10309 PACIFIC CENTER CT, SAN DIEGO, CA 92121 (619) 550-2100 - 4,370,000 (\$61,180,000) COMMON STOCK. (FILE 33-97432 - SEP. 27) (BR. 8)
- F-1 ROYAL PTT NEDERLAND N V, 9726 AE GROWINGEN, NETHERLANDS, P7 - 14,000,000 (\$485,100,000) FOREIGN COMMON STOCK. (FILE 33-97434 - SEP. 27) (BR. 7 - NEW ISSUE)
- S-1 ORTHOLOGIC CORP, 2850 S 36TH ST #16, PHOENIX, AZ 85034 (602) 437-5520 - 2,817,500 (\$26,766,250) COMMON STOCK. (FILE 33-97438 - SEP. 27) (BR. 8)
- F-6 TELEWEST PLC /ADR/, 48 WALL STREET, NEW YORK, NY 10286 - 40,000,000 (\$2,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-97440 - SEP. 27) (NEW ISSUE)
- S-2 ALPHA TECHNOLOGIES GROUP INC, 333 CYPRESS RUN, SUITE 360, HOUSTON, TX 77094 (713) 647-9941 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-62985 - SEP. 28) (BR. 10)
- S-8 NEOGEN CORP, 620 LESHER PLACE, LANSING, MI 48912 (517) 372-9200 - 400,000 (\$2,963,855) COMMON STOCK. (FILE 33-62987 - SEP. 28) (BR. 4)

REGISTRATIONS CONT.

- S-8 CENTRAL FIDELITY BANKS INC, 1021 E CARY ST, P O BOX 27602, RICHMOND, VA 23219 (804) 782-4000 - 1,750,000 (\$55,562,000) COMMON STOCK. (FILE 33-62989 - SEP. 28) (BR. 2)
- SB-2 QUEST MEDICAL INC, ONE ALLENTOWN PKWY, ALLEN, TX 75002 (214) 390-9800 - 2,990,000 (\$39,243,750) COMMON STOCK. (FILE 33-62991 - SEP. 28) (BR. 8)
- S-8 DAVIS WATER & WASTE INDUSTRIES INC, 1820 METCALF AVE, THOMASVILLE, GA 31792 (912) 226-5733 - 325,000 (\$3,463,715) COMMON STOCK. (FILE 33-62995 - SEP. 28) (BR. 1)
- S-8 RIGHT MANAGEMENT CONSULTANTS INC, 1818 MARKET ST, 14TH FL, PHILADELPHIA, PA 19103 (215) 988-1588 - 350,000 (\$11,025,000) COMMON STOCK. (FILE 33-62997 - SEP. 28) (BR. 5)
- S-8 RIGHT MANAGEMENT CONSULTANTS INC, 1818 MARKET ST, 14TH FL, PHILADELPHIA, PA 19103 (215) 988-1588 - 100,000 (\$3,150,000) COMMON STOCK. (FILE 33-62999 - SEP. 28) (BR. 5)
- S-3 EQUIFAX INC, 1600 PEACHTREE ST NW, P O BOX 4081, ATLANTA, GA 30302 (404) 885-8000 - 30,296 (\$1,223,201) COMMON STOCK. (FILE 33-63001 - SEP. 28) (BR. 6)
- S-4 ACTAVA GROUP INC, 4900 GEORGIA PACIFIC CTR, ATLANTA, GA 30303 (404) 658-9000 - 11,036,267 (\$94,907,330) COMMON STOCK. (FILE 33-63003 - SEP. 28) (BR. 6)
- S-3 NATIONAL BANCSHARES CORP /OH/, 112 W MARKET ST, ORRVILLE, OH 44667 (216) 682-1010 - 100,000 (\$4,200,000) COMMON STOCK. (FILE 33-63005 - SEP. 28) (BR. 2)
- S-8 AMERICAN STANDARD COMPANIES INC, ONE CENTENNIAL AVENUE, P O BOX 6820, PISCATAWAY, NJ 08855 (908) 980-6000 - 7,604,475 (\$225,757,851.56) COMMON STOCK. (FILE 33-63007 - SEP. 28) (BR. 10)
- S-4 FIRST CITIZENS BANCSHARES INC /DE/, 239 FAYETTEVILLE STREET MALL, RALEIGH, NC 27601 (919) 755-7000 - 850,000 (\$64,891,234) COMMON STOCK. (FILE 33-63009 - SEP. 28) (BR. 1)
- S-3 FOUNDATION HEALTH CORPORATION, 3400 DATA DR, RANCHO CORDOVA, CA 95670 (916) 631-5000 - 1,000,000 (\$37,437,000) COMMON STOCK. (FILE 33-63011 - SEP. 28) (BR. 9)
- S-8 BIOGEN INC, 14 CAMBRIDGE CTR, CAMBRIDGE, MA 02142 (617) 679-2000 - 29,769 (\$1,605,680.32) COMMON STOCK. (FILE 33-63013 - SEP. 28) (BR. 4)
- S-8 BIOGEN INC, 14 CAMBRIDGE CTR, CAMBRIDGE, MA 02142 (617) 679-2000 - 2,000,000 (\$107,876,000) COMMON STOCK. (FILE 33-63015 - SEP. 28) (BR. 4)
- S-8 NORTHWEST NATURAL GAS CO, 220 NW SECOND AVE, PORTLAND, OR 97209 (503) 226-4211 - 500,000 (\$15,468,750) COMMON STOCK. (FILE 33-63017 - SEP. 28) (BR. 7)
- S-4 SAND CREEK COMMUNICATIONS CO, 000, PO BOX 66, SAND CREEK, MI 49279 (517) 436-3130 - 124,000 (\$2,409,657) COMMON STOCK. (FILE 33-63019 - SEP. 28) (NEW ISSUE)



REGISTRATIONS CONT.

- S-8 MERISEL INC /DE/, 200 CONTINENTAL BLVD, EL SEGUNDO, CA 90245  
(310) 615-3080 - 1,500,000 (\$10,031,250) COMMON STOCK. (FILE 33-63021 -  
SEP. 28) (BR. 10)
- S-8 NORTHEAST UTILITIES, 174 BRUSH HILL AVE, WEST SPRINGFIELD, MA 01090  
(203) 665-5000 - 5,000,000 (\$119,062,500) COMMON STOCK. (FILE 33-63023 -  
SEP. 28) (BR. 7)
- S-8 RMI TITANIUM CO, 1000 WARREN AVE, NILES, OH 44446 (216) 544-7700 -  
600,000 (\$6,075,000) COMMON STOCK. (FILE 33-63025 - SEP. 28) (BR. 6)
- S-8 CENTRAL & SOUTH WEST CORP, 1616 WOODALL RODGERS FRWY, DALLAS, TX 75202  
(214) 754-1000 - 100,000 (\$2,525,000) COMMON STOCK. (FILE 33-63027 -  
SEP. 28) (BR. 7)
- S-4 TEXAS UTILITIES ELECTRIC CO, 2001 BRYAN TWR STE 1350, DALLAS, TX 75201  
(214) 812-4600 - 14,273,000 (\$350,230,874) PREFERRED STOCK. (FILE  
33-63031 - SEP. 28) (BR. 8)
- S-4 TEXAS UTILITIES ELECTRIC CO, 2001 BRYAN TWR STE 1350, DALLAS, TX 75201  
(214) 812-4600 - 5,000,000 (\$126,565,000) PREFERRED STOCK. (FILE 33-63033  
- SEP. 28) (BR. 8)
- S-3 AIR EXPRESS INTERNATIONAL CORP /DE/, 120 TOKENEKE RD PO BOX 1231,  
DARIEN, CT 06820 (203) 655-7900 - 979,887 (\$23,517,288) COMMON STOCK.  
(FILE 33-63035 - SEP. 28) (BR. 4)
- S-3 STAPLES INC, 100 PENNSYLVANIA AVE, P O BOX 9328, FRAMINGHAM, MA 01701  
(508) 370-8500 - 328,970 (\$9,026,937) COMMON STOCK. (FILE 33-63037 -  
SEP. 28) (BR. 7)
- S-3 STAPLES INC, 100 PENNSYLVANIA AVE, P O BOX 9328, FRAMINGHAM, MA 01701  
(508) 370-8500 - 30,062 (\$824,902) COMMON STOCK. (FILE 33-63039 - SEP. 28)  
(BR. 7)
- S-8 NATIONAL SERVICE INDUSTRIES INC, 1420 PEACHTREE ST NE, ATLANTA, GA 30309  
(404) 853-1000 - 50,000 (\$1,490,625) COMMON STOCK. (FILE 33-63041 -  
SEP. 28) (BR. 3)
- S-4 FIRST AMERICAN CORP /TN/, FIRST AMERICAN CTR, NASHVILLE, TN 37237  
(615) 748-2000 - 2,976,070 (\$115,501,276.70) COMMON STOCK. (FILE 33-63045  
- SEP. 28) (BR. 1)
- S-8 SPECTRASCIENCE INC, 5909 BAKER ROAD SUITE 580, MINNEAPOLIS, MN 55345  
(612) -93-1-90 - 675,000 (\$3,712,500) COMMON STOCK. (FILE 33-63047 -  
SEP. 28) (BR. 8)
- S-3 TRANSAMERICA CORP, 600 MONTGOMERY ST, SAN FRANCISCO, CA 94111  
(415) 983-4000 - 500,000 (\$34,562,500) COMMON STOCK. (FILE 33-63049 -  
SEP. 28) (BR. 12)
- S-3 GEORGIA GULF CORP /DE/, 400 PERIMETER CTR TERRACE, STE 595, ATLANTA, GA  
30346 (404) 395-4500 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE  
33-63051 - SEP. 28) (BR. 5)
- S-3 QUAKER OATS CO, QUAKER TOWER, PO BOX 049001, CHICAGO, IL 60604  
(312) 222-8503 - 3,000,000 (\$99,000,000) COMMON STOCK. (FILE 33-63053 -  
SEP. 28) (BR. 4)

REGISTRATIONS CONT.

- S-4 HEALTHSOUTH CORP, TWO PERIMETER PARK S, STE 224W, BIRMINGHAM, AL 35243  
(205) 967-7116 - 1,777,778 (\$41,333,338) COMMON STOCK. (FILE 33-63055 -  
SEP. 28) (BR. 5)
- S-8 BLACK HILLS CORP, 625 NINTH ST, PO BOX 1400, RAPID CITY, SD 57709  
(605) 348-1700 - 200,000 (\$4,365,000) COMMON STOCK. (FILE 33-63059 -  
SEP. 29) (BR. 8)
- S-8 CONAGRA INC /DE/, ONE CONAGRA DR, OMAHA, NE 68102 (402) 595-4000 -  
11,000,000 (\$430,375,000) COMMON STOCK. (FILE 33-63061 - SEP. 29) (BR. 4)
- S-8 ORION NETWORK SYSTEMS INC/DE/, 2440 RESEARCH BLVD STE 400, ROCKVILLE, MD  
20850 (301) 258-8101 - 1,424,575 (\$17,272,971.88) COMMON STOCK. (FILE  
33-97444 - SEP. 27) (BR. 7)
- S-8 MARVEL ENTERTAINMENT GROUP INC, 387 PARK AVE SOUTH, NEW YORK, NY 10016  
(212) 696-0808 - 5,000,000 (\$78,129,688) COMMON STOCK. (FILE 33-97448 -  
SEP. 27) (BR. 12)