

SEC NEWS DIGEST

Issue 98-109

June 8, 1998

COMMISSION ANNOUNCEMENTS

RICHARD LINDSEY TO TESTIFY

Richard Lindsey, Director of the Commission's Division of Market Regulation, will testify before the House Agriculture Subcommittee on Risk Management and Specialty Crops at 1:30 p.m. on June 10 in Room 1300 of the Longworth House Office Building. Mr. Lindsey's testimony will concern the Regulation of the Over-the-Counter Derivatives Market and Hybrid Instruments.

COMMISSIONER UNGER TO TESTIFY

Commissioner Unger will testify on behalf of the Commission before the Senate Subcommittee on Financial Services and Technology at 10:00 a.m. on June 10 in Room 538 of the Dirksen Senate Office Building. The testimony will concern "Disclosing Year 2000 Readiness."

SEC CHAIRMAN ARTHUR LEVITT, MAINE OFFICIALS TO HOLD INVESTORS' TOWN MEETING IN BANGOR

On Tuesday, June 30, U.S. Securities and Exchange Commission Chairman Arthur Levitt, U.S. Senator Susan Collins, and Christine Bruenn, Administrator of the Maine Securities Division, will conduct an Investors' Town Meeting in Bangor, Maine. The free program will offer practical tips on how to make informed investment decisions, monitor investments, and avoid costly mistakes.

The town meeting will be the 27th of a national series to promote public understanding of the securities markets and awareness of the risks and rewards of investing.

"Americans are invested in the markets in record numbers, and there are more financial products and investment professionals than ever to choose from," Levitt said. "Investors who take time to get the facts are more likely to achieve financial security, and they are better able to protect themselves against potential fraud and abuse."

The town meeting will take place at Husson College, One College Circle, starting at 4:00 p.m., followed by investment seminars at 6:00 p.m. and 7:00 p.m. Doors will open at 3:00 p.m., when attendees can pick up free brochures and other educational materials from financial service industry associations and consumer groups.

Admission is free, but reservations are recommended because seating is limited. To make reservations, call (877) 624-8551. Reservations can also be made by fax at (207) 624-8590, or by e-mail at townmeeting@state.me.us. Press Contact: John Nester (202) 942-7083. (Press Rel. 98-56)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST BROKER ALLEGED TO HAVE RECEIVED KICKBACKS TO PROMOTE CERTAIN STOCKS TO HIS CUSTOMERS

On June 5, the Commission instituted administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Michael C. Cardascia (Cardascia), a resident of Manhasset, New York. The Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions finds that Cardascia was enjoined on April 2, 1998, by the United States District Court for the Middle District of Florida, on consent, from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in connection with allegations that he received kickbacks from a stock promoter to retail certain securities to his clients.

Simultaneously with the institution of these proceedings, the Commission accepted an offer of settlement by Cardascia, under which he consented to the issuance of an order barring him from association with a broker-dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-40076; File No. 3-9621)

INSIDER TRADING ACTION FILED AGAINST HEIDI FLANNERY

The Commission filed an insider trading case against Heidi A. Flannery, an investor relations consultant residing in Portland, Oregon. The Commission alleged that, between July and September 1996, Flannery engaged in illegal insider trading in the securities of three publicly traded corporations: Fischer Imaging Corporation, based in Denver, Colorado, and TriQuint Semiconductor, Inc., and Southern Pacific Funding Corporation, both based in Oregon.

The complaint, filed in the United States District Court for the District of Colorado, alleges that Flannery while privately assisting Fischer Imaging and TriQuint Semiconductor in the preparation of releases announcing lower than anticipated earnings for the third quarter of 1996, Flannery sold stock in the two

companies. Flannery avoided losses in the two stocks totaling \$17,731. The Commission also alleges that in July 1996 Flannery profited by \$1,125 from purchasing stock in Southern Pacific Funding while preparing a release announcing increased income for the second quarter of 1996.

Without admitting or denying the substantive allegations in the complaint, Flannery consented to the entry of a judgment permanently enjoining her from violating antifraud provisions of the federal securities laws; ordering her to disgorge profits and losses spared in the amount of \$18,856, together with prejudgment interest of \$3,389; and ordering her to pay a civil penalty of \$18,856. [SEC v. Heidi A. Flannery, Civil Action No. 98-S-1233, USDC, D. Colo.] (LR-15768)

INSIDER TRADING ACTION FILED AGAINST BRENT AND LUCY GALE AND HAL AND MARGARITA SKINNER

The Commission filed an insider trading action against Brent Gale, a resident of Cheyenne, Wyoming and a vice president of an EchoStar Communications Corp. (EchoStar) subsidiary, EchoStar Satellite Corporation. The complaint, filed in the United States District Court for the District of Wyoming, alleges that on February 21 and February 24, 1997, Gale purchased a total of 1250 shares of EchoStar stock at an average price of \$15.77 after learning of a confidential alliance between News Corporation and EchoStar by virtue of his position. The complaint alleges that after the public announcement of the alliance, Gale sold the 1250 shares for \$22.00 per share for illegal profits of \$7,782.50. The complaint also alleges that Gale informed his wife, Lucy Gale, of the alliance and that she in turn tipped her sister and brother-in-law, Margarita and Hal Skinner, who borrowed funds to purchase EchoStar stock and realized unlawful profits of \$5,550.00.

Brent and Lucy Gale and Hal and Margarita Skinner have agreed to consent, without admitting or denying the substantive allegations in the complaint, to the entry of an order enjoining each of them from future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Brent Gale agreed to disgorge \$7,782.50, plus prejudgment interest, and to pay a civil monetary penalty of \$7,782.50. Lucy Gale agreed to pay a civil monetary penalty of \$5,550.00. With respect to Hal and Margarita Skinner, disgorgement was waived and imposition of civil penalties was not sought in light of their inability to pay. [SEC v. Brent Gale, Lucy Gale, Hal Skinner and Margarita Skinner, 98-CV-137, D.Wyo.] (LR-15769)

THE COMMISSION SEEKS EMERGENCY RELIEF IN CONNECTION WITH ATTEMPTS TO NEGOTIATE FRAUDULENT SECURITIES

On June 5, the Commission filed a complaint and requested emergency injunctive relief in an action involving the offer and attempt to sell forged and fictitious securities. The complaint, filed in the U.S District Court for the Southern District of New York, seeks an injunction and other relief against Daniel T. Todt, Rebecca L. Todt,

Bay State Trust, Inge Marilyn Perry, H. Wayne Leggett, Shmmuel Emmanuel Abijah Quijano (a/k/a HRH Shmmuel Abijah, a/k/a Sergio Arcineagas), Neal Harris, ABE Investments Group, Inc. and Jorge Bryson. The Commission alleged in its complaint that since at least March 1997, the defendants have been engaging in a scheme to obtain money through the offer of fraudulent securities in violation of the antifraud provisions of the federal securities laws.

The Commission alleged in its complaint that the defendants have been engaged in continuing offers and attempts to sell at least one fraudulent bank certificate being represented as issued by the Bank of Tokyo-Mitsubishi, Ltd. (Mitsubishi Certificate). In fact, the complaint alleges that the Mitsubishi Certificate is a sham document. The defendants are all alleged to be part of a fraudulent scheme to use the Mitsubishi Certificate to obtain millions of dollars in payments for themselves, while invoking both "humanitarian" goals and the names of "official" entities, ranging from the Federal Reserve Bank to the United Nations Security Council, in an effort to make their scheme appear legitimate. [SEC v. Daniel T. Todt, et al., 98 Civ. 3980, JGK, SDNY] (LR-15771)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-98-36) relating to creation of At-Large Industry Members of the National Adjudicatory Council. Publication of the proposal is expected in the Federal Register during the week of June 8. (Rel. 34-40062)

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until June 25 to comment on the application of ARM Financial Group, Inc. to withdraw its Class A Convertible Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-40072)

A notice has been issued giving interested persons until June 25 to comment on the application of GP Strategies Corporation to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the Pacific Exchange. (Rel. 34-40073)

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.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C., 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- F-6 CENTRAIS GERADORAS DO SOL DO BRASIL SA GERASUL /ADR/, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10260 (212) 648-3250
- 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
333-8812 - MAY 22) (BR 99)
- F-3 ENI SPA, PIAZZALE ENRICO MATTEI 1, ROME 00144 ITALY, L6 0000
(212) 246-0145 - 27,886,206 (\$199,999,993.50) COMMON STOCK. (FILE
333-8834 - MAY. 27) (BR 4)
- F-3 CABLE & WIRELESS COMMUNICATIONS PLC, 26 RED LION SQUARE,
LONDON WC1R 4HQ UK, X0 (171) 528-2000 - 106,191,773 (\$775,688,425 05)
COMMON STOCK. (FILE 333-8836 - MAY. 28) (BR. 7)
- F-1 ESAT TELECOM GROUP PLC, NORTH BLOC MALT HOUSE, GRAND CANAL QUAY,
DUBLIN 2 IRELAND, L1 - 13,800,000 (\$252,678,000) COMMON STOCK. (FILE
333-8838 - MAY 26) (BR 7)
- F-6 TELECOMUNICACOES BRASILEIRAS SA TELEBRAS /ADR/, 48 WALL ST,
C/O BANK OF NEW YORK, NEW YORK, NY 10286 - 50,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-8840 - MAY. 28) (BR. 99
- NEW ISSUE)
- S-B CANADA, CANADIAN EMBASSY, 1746 MASSACHUSETTS AVE NW, WASHINGTON, DC
20036 (000) 000-0000 - 2,900,000,000 (\$2,900,000,000)
FOREIGN NON-CONVERTIBLE BONDS (FILE 333-8846 - MAY. 29) (BR. 99)
- F-1 RHODIA, 25 QUAI PAULDOUMER, 92408 COUBEVOIE CEDEX FRANCE, I0 -
21,853,025 (\$480,766,550) FOREIGN COMMON STOCK. (FILE 333-8850 - MAY. 29)
(BR. 2 - NEW ISSUE)
- S-8 MEMCO SOFTWARE LTD, ATIDIM INDUSTRIAL PARK, BLDG 7 NEVE SHARET,
TEL AVIV ISRAEL, L3 - 96,911 (\$218,101.28) FOREIGN COMMON STOCK. (FILE
333-8854 - MAY 29) (BR 3)
- F-6 RHODIA /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286
(212) 495-1727 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-8856 - MAY 29) (BR 99
- NEW ISSUE)
- F-1 FORMULA SYSTEMS \1985\ LTD, 39 HAGALIM ST, HERZLIA 46725, ISRAEL, L3 -
2,300,000 (\$97,031,250) FOREIGN COMMON STOCK. (FILE 333-8858 - MAY. 29)
(BR. 3)
- F-3 NATIONAL ELECTRICITY CO OF CHILE INC,
EMPRESA NACIONAL DE ELECTRICIDAD S A, SANTA ROSA 76, SANTIAGO CHILE, F3 -
650,000,000 (\$650,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE
333-8860 - MAY. 29) (BR 2)
- F-1 METRONET COMMUNICATIONS CORP, STE 600 BOW VALLEY SQUARE TWO,
205 5TH AVE SW, CALGARY ALBERTA, A0 (403) 262-2255 - \$200,000,000
FOREIGN COMMON STOCK. (FILE 333-8862 - JUN. 01) (BR. 7)
- F-6 ANGLOGOLD LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY
10286 (212) 495-1727 - 100,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-8864 - MAY. 29) (BR. 99
- NEW ISSUE)

F-1 KAFUS ENVIRONMENTAL INDUSTRIES LTD, 1155 ROBSON ST,
VANCOUVER BRITISH CO, A1 V6E 1 (916) 442-0400 - 11,685,324
(\$52,233,398.28) FOREIGN COMMON STOCK. (FILE 333-8866 - JUN. 01) (BR. 6)

S-8 WESTCOAST ENERGY INC, 3400-666 BURRAD ST, VANCOUVER BC CANADA V6C 3M8,
A1 (604) 691-5513 - 2,000,000 (\$46,125,000) FOREIGN COMMON STOCK. (FILE
333-8868 - JUN 01) (BR 2)

S-8 QUEBECOR PRINTING INC, 612 ST JACQUES ST, MONTREAL QUEBEC CANA, E6
(514) 954-0101 - 5,000 (\$14,025,000) FOREIGN COMMON STOCK (FILE
333-8870 - JUN 01) (BR 5)

S-8 MOSCOM CORP, 3750 MONROE AVE, PITTSFORD, NY 14534 (716) 381-6000 -
2,500,000 (\$15,625,000) COMMON STOCK. (FILE 333-55663 - JUN. 01) (BR. 7)

S-8 MOSCOM CORP, 375 MONROE AVE, PITTSFORD, NY 14534 (716) 381-6000 -
2,000,000 (\$12,500,000) COMMON STOCK. (FILE 333-55665 - JUN. 01) (BR. 7)

S-8 CARPENTER TECHNOLOGY CORP, 101 WEST BERN ST, READING, PA 19601
(215) 208-2000 - 40,000 (\$2,070,000) COMMON STOCK. (FILE 333-55667 -
JUN 01) (BR 6)

S-8 CARPENTER TECHNOLOGY CORP, 101 WEST BERN ST, READING, PA 19601
(215) 208-2000 - 30,000 (\$1,552,500) COMMON STOCK. (FILE 333-55669 -
JUN. 01) (BR 6)

S-8 ORION CAPITAL CORP, 600 FIFTH AVE, NEW YORK, NY 10020 (860) 674-6600 -
300,000 (\$16,275,000) COMMON STOCK. (FILE 333-55671 - JUN. 01) (BR. 1)

S-1 RCN CORP /DE/, 105 CARNEGIE CENTER, PRINCETON, NJ 08540 (609) 734-3700
- \$250,000,000 STRAIGHT BONDS (FILE 333-55673 - JUN 01) (BR. 7)

S-8 ASCEND COMMUNICATIONS INC, 1701 HARBOR BAY PKWY, ALAMEDA, CA 94502
(510) 769-6001 - 45,000 (\$19,237,500) COMMON STOCK. (FILE 333-55675 -
JUN 01) (BR 3)

S-3 SOFTWARE PUBLISHING CORP HOLDINGS INC, 3A OAK RD, FAIRFIELD, NJ 07004
(972) 808-1992 - 2,78,445 (\$3,247,570.31) COMMON STOCK 29,267 (\$292.67)
WARRANTS, OPTIONS OR RIGHTS 29,267 (\$93,069.06) COMMON STOCK. (FILE
333-55677 - JUN 01) (BR 3)

SB-2 EAT AT JOES LTD, 1912 SANTIAGO DR, NEWPORT BEACH, CA 92660
(914) 725-2700 - 186,000 (\$1,880) WARRANTS, OPTIONS OR RIGHTS. 2,756,000
(\$8,268,000) COMMON STOCK (FILE 333-55679 - JUN. 01) (BR 8)

S-8 GENESIS DIRECT INC, GENESIS DIRECT INC, 100 PLAZA DRIVE, SECAUCUS, NJ
07094 (210) 867-2800 - 4,375,000 (\$56,054,687.50) COMMON STOCK. (FILE
333-55681 - JUN 01) (BR 2)

S-8 ISIS PHARMACEUTICALS INC, 2292 FARADAY AVE, CARLSBAD, CA 92008
(619) 931-9200 - 2,000,000 (\$27,148,859) COMMON STOCK. (FILE 333-55683 -
JUN. 01) (BR. 1)

S-8 SOUTHWEST BANCORP OF TEXAS INC, 4400 POST OAK PARKWAY, HOUSTON, TX 77027
(713) 235-8800 - 700,000 (\$13,713,000) COMMON STOCK. (FILE 333-55685 -
JUN. 01) (BR. 7)

S-8 AIRBORNE FREIGHT CORP /DE/, P O BOX 662, SEATTLE, WA 98111
(206) 285-4600 - 6,000,000 (\$227,250,000) COMMON STOCK. (FILE 333-55687 -
JUN. 01) (BR 5)

S-1 CONDOR TECHNOLOGY SOLUTIONS INC, 1650 TYSONS BLVD, STE 600, MCLEAN, VA
22102 - 5,000,000 (\$71,562,500) COMMON STOCK (FILE 333-55689 - JUN 01)
(BR 3)

S-8 AMERICAN LOCKER GROUP INC, 608 ALLEN STREET, JAMESTOWN, NY 14701
(716) 664-9600 - 37,250 (\$237,187.50) COMMON STOCK. (FILE 333-55695 -
JUN. 01) (BR. 6)

S-8 HIGHLANDS INSURANCE GROUP INC, 10370 RICHMOND AVE, HOUSTON, TX 77042
(713) 952-9555 - 500,000 (\$10,000,000) COMMON STOCK (FILE 333-55699 -
JUN. 01) (BR 1)

S-8 BATTLE MOUNTAIN CANADA LTD/CN/, ONE ADELAIDE ST EAST, STE 2902,
ONTARIO CANADA M5C 2, A6 (713) 650-6400 - 2,500,000 (\$15,200,000)
COMMON STOCK FILE 333-55701 - JUN 01) (BR 4)

S-3 HEALTHDYNE INFORMATION ENTERPRISES INC, 1850 PKWY PLACE STE 1100,
MARIETTA, GA 30067 (770) 423-8450 - 3,342,802 (\$11,490,881 87)
COMMON STOCK (FILE 333-55703 - JUN 01) (BR. 5)

S-8 ARQULE INC, 200 BOSTON AVE, MEDFORD, MA 02155 (617) 395-4100 -
1,500,000 (\$20,437,500) COMMON STOCK. (FILE 333-55705 - JUN 01) (BR 1)

S-3 INTERNATIONAL SPEEDWAY CORP, 1801 W INTERNATIONAL SPEEDWAY BLVD,
DAYTONA BEACH, FL 32114 (904) 254-2700 - 4,600,000 (\$138,000,000)
COMMON STOCK. (FILE 333-55709 - JUN. 01) (BR. 5)

S-8 NAUTICA ENTERPRISES INC, 40 WEST 57TH STREET, NEW YORK, NY 10019
(212) 541-5990 - 4,000,000 (\$114,640,000) COMMON STOCK. (FILE 333-55711 -
JUN. 01) (BR. 2)

S-3 N-VIRO INTERNATIONAL CORP, 3450 W CENTRAL AVE, STE 328, TOLEDO, OH 43606
(419) 535-6374 - 158,000 (\$355,500) COMMON STOCK. (FILE 333-55713 -
JUN 01) (BR 4)

S-11 EXCEL LEGACY CORP, 16955 VIA DEL CAMPO, SUITE 100, SAN DIEGO, CA 92127
(619) 485-9400 - 21,281,000 (\$106,405,000) PREFERRED STOCK (FILE
333-55715 - JUN 01) (BR 5)

S-8 CENTEX CORP, P O BOX 199000, 2728 N HARWOOD, DALLAS, TX 75219
(214) 559-6500 - 1,000,000 (\$35,218,750) COMMON STOCK (FILE 333-55717 -
JUN 01) (BR 6)

S-1 ECHELON CORP, 4015 MIRANDA AVE, PALO ALTO, CA 94304 (650) 855-7400 -
5,750,000 (\$51,750,000) COMMON STOCK. (FILE 333-55719 - JUN. 01) (BR. 9)

S-8 MAGNUM HUNTER RESOURCES INC, 600 EAST LAS COLINAS BLVD, STE 1200,
IRVING, TX 75039 (972) 401-0752 - 1,482,058 (\$2,847,134.42) COMMON STOCK.
(FILE 333-55721 - JUN 01) (BR 4)

S-8 MAXWELL SHOE CO INC, 101 SPRAGUE ST, P O BOX 37, READVILLE, MA 02137
(617) 364-5090 - 300,000 (\$5,456,250) COMMON STOCK. (FILE 333-55723 -
JUN. 01) (BR 2)

S-4 HIGHWOODS PROPERTIES INC, 3100 SMOKETREE CT, STE 600, RALEIGH, NC 27604
(919) 872-4924 - 1,850,498 (\$313,366,562.88) COMMON STOCK (FILE
333-55725 - JUN 01) (BR 8)

S-3 BLACK HAWK GAMING & DEVELOPMENT CO INC, 17301 WEST COLFAX AVE ,
SUITE 170, GOLDEN, CO 80401 (303) 216-0908 - 190,958 (\$1,591,109)
COMMON STOCK FILE 333-55727 - JUN 01) (BR. 8)

S-8 JONES FINANCIAL COMPANIES LP LLP, 12555 MANCHESTER, ST LOUIS, MO 63131
(314) 851-2000 - 680,000 (\$8,000,000) LIMITED PARTNERSHIP CERTIFICATE
(FILE 333-55729 - JUN 01) (BR 7)

S-4 FURON CO, 1199 SOUTH CHILLICOTHE RD, AURORA, OH 44202 (714) 831-5350 -
125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 333-55731 - JUN. 01)
(BR. 6)

S-1 BOOTS & COOTS INTERNATIONAL WELL CONTROL INC, 5151 SAN FELIPE, STE 450,
HOUSTON, TX 77056 (713) 621-7911 - 15,363,043 (\$92,178,258) COMMON STOCK.
3,833,541 (\$23,001,246) WARRANTS, OPTIONS OR RIGHTS (FILE 333-55733 -
JUN. 01) (BR. 9)

S-1 DITECH FUNDING CORP, 1920 MAIN STREET, SUITE 400, IRVINE, CA 92614
(949) 622-8150 - \$110,400,000 COMMON STOCK. (FILE 333-55735 - JUN. 01)
(NEW ISSUE)

S-3 HMG WORLDWIDE CORP, 475 TENTH AVE 12TH FLOOR, NEW YORK, NY 10018
(212) 736-2300 - 3,651,116 (\$6,845,842.50) COMMON STOCK. (FILE 333-55737 -
JUN. 01) (BR 5)

- S-4 OPTIMA PETROLEUM CORP, 600 595 HOWE STREET, VANCOUVER BRITISH COLUMBIA,
CANADA V6C 2T5, A1 (604) 684-6886 - 11,002,346 (\$14,613,315.95)
COMMON STOCK. (FILE 333-55745 - JUN. 02) (BR. 4)
- S-8 HALLIBURTON CO, 3600 LINCOLN PLZ, 500 N AKARD ST, DALLAS, TX 75201
(214) 978-2600 - 1,000,000 (\$47,910,000) COMMON STOCK. (FILE 333-55747 -
JUN. 01) (BR. 6)
- S-8 TECHNITROL INC 1210 NORTHBROOK DR STE 385, TREVOSE, PA 19053
(215) 355-2900 - 1,000 (\$1,172,812.50) COMMON STOCK (FILE 333-55751 -
JUN 01) (BR. 5)
- S-4 BARON CAPITAL PROPERTIES LP, 7826 COOPER ROAD, CINCINNATI, OH 45242 -
2,500,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-55753 -
JUN 02) (NEW ISSUE)

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
- Item 9 Regulation S Offerings

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the items of the form specified. 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ACSYS INC	GA	X					X				05/22/98	
ADVENT SOFTWARE INC /DE/	DE	X					X				05/22/98	
ALLEGIANT BANCORP INC	MI			X			X				05/29/98	
AMBASSADORS INTERNATIONAL INC	DE						X				05/14/98	
AMERICAN ELECTROMEDICS CORP	DE	X		X	X						05/05/98	
AMERICAN GENERAL FINANCE CORP	IN				X						06/03/98	
AMERICAN GENERAL HOSPITALITY CORP	MD				X	X					04/06/98	AMEND
AMERICAN GENERAL HOSPITALITY CORP	MD				X	X					06/05/98	
AMERICAN MOBILE SATELLITE CORP	DE				X						06/01/98	
ATLANTIC PREMIUM BRANDS LTD	DE						X				03/20/98	AMEND
BANC ONE AUTO GRANTOR TRUST 1997-B	NY			X	X						05/20/98	AMEND
BANK ONE TEXAS NATIONAL ASSOCIATION					X	X					05/20/98	AMEND
BIGMAR INC	DE					X					05/28/98	
BIO REFERENCE LABORATORIES INC	NJ						X				04/09/98	AMEND
BIOETHICS LTD				X							05/29/98	
BLYTH INDUSTRIES INC	DE				X	X					06/05/98	
BRADLEES INC	MA				X						06/04/98	
CALIFORNIA MICROWAVE INC	DE	X				X					05/29/98	
CAMBRIDGE ELECTRIC LIGHT CO	MA				X						05/27/98	
CANAL ELECTRIC CO	MA				X						05/27/98	
CBS CORP	PA				X	X					06/05/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
CELLULAR COMMUNICATIONS INTERNATIONAL INC	DE					X	X					06/04/98	
CELTRIX PHARMACEUTICALS INC	DE					X	X					06/03/98	
CENTEX HOME EQ CORP HOME EQ LOAN AS S BACK CERT SR 1991 1 TR	NY							X				05/26/98	
CHILDRENS BROADCASTING CORP	MN					X	X					06/05/98	
COMMONWEALTH ELECTRIC CO	MA					X						05/27/98	
COMMONWEALTH ENERGY SYSTEM	MA					X						05/27/98	
COMMUNITY BANKS INC /PA/	PA								X			03/31/98	AMEND
COMPAQ COMPUTER CORP	DE					X						06/03/98	
CONSOLIDATION CAPITAL CORP	DE		X					X				05/22/98	
CONVERSION TECHNOLOGIES INTERNATIONAL INC	DE					X						06/01/98	
COSTILLA ENERGY INC	DE					X	X					06/03/98	
COVENTRY INDUSTRIES CORP	FL			X			X					06/05/98	
COWLITZ BANCORPORATION	WA					X	X					06/01/98	
CPI CORP	DE					X						06/02/98	
CREATIVE BIOMOLECULES INC	DE					X	X					05/27/98	
CREATIVE MASTER INTERNATIONAL INC	DE							X				12/30/97	AMEND
CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE					X						06/04/98	
CV REIT INC	DE							X				03/31/98	AMEND
DECRANE AIRCRAFT HOLDINGS INC	OH					X	X					06/04/98	
DEVELOPMENT PARTNERS III	MA		X					X				05/22/98	
DIVALL INCOME PROPERTIES 3 L P	WI					X						06/02/98	
DIVALL INSURED INCOME PROPERTIES 2 LIMITED PARTNERSHIP	WI					X						06/02/98	
DSC COMMUNICATIONS CORP	DE					X	X					06/04/98	
DYNAMIC HEALTHCARE TECHNOLOGIES INC	FL					X						06/05/98	
EGGHEAD INC /WA/	WA		X					X				05/23/98	
ELANTEC SEMICONDUCTOR INC	DE				X							05/29/98	
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA					X	X					06/05/98	
FALCON HOLDING GROUP LP	DE					X						04/20/98	
FIRST REPUBLIC CORP OF AMERICA	DE		X									04/01/98	
FIRST UNION RESIDENTIAL SECURITIZATI ION TRANSACTIONS INC	DE							X				05/26/98	
FONAR CORP	DE							X				03/20/98	AMEND
FX ENERGY INC	NV					X						06/02/98	
GE CAPITAL MORTGAGE SERVICES INC	NJ		X				X					05/28/98	
GENERAL GROWTH PROPERTIES INC	DE							X				05/08/98	AMEND
GENERAL GROWTH PROPERTIES INC	DE					X	X					06/04/98	
GPU INC /PA/	PA					X	X					06/04/98	
GREAT LAKES CHEMICAL CORP	DE		X					X				05/22/98	
GSI GROUP INC	DE					X						06/03/98	
HIGHWOODS FORSYTH L P	NC					X	X					02/04/98	
HIGHWOODS PROPERTIES INC	MD					X	X					02/04/98	
HOMESIDE MORTGAGE SECURITIES INC /D E/	DE							X				05/26/98	
HOWELL CORP /DE/	DE		X									12/18/97	AMEND
IMC SECURITIES INC	DE							X				06/03/98	
INTERIM SERVICES INC	DE					X						09/26/97	
INTERNATIONAL TECHNOLOGY CORP	DE					X	X					05/28/98	
K N ENERGY INC	KS							X				01/30/98	
LA TEKO RESOURCES LTD	AL					X						06/02/98	
LBF CORP	NV		X					X				06/05/98	
LINCAM PROPERTIES LTD SERIES 85	IL		X					X				05/21/98	
LONG ISLAND BANCORP INC	DE					X	X					05/20/98	
MASTER FINANCIAL ASSET SECURITIZATI ON TRUST 1998-2	DE					X	X					05/20/98	
MCNEIL REAL ESTATE FUND XXI L P	CA	X										05/29/98	

NAME OF ISSUER	STATE CODE	BK ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
MEADOWBROOK REHABILITATION GROUP IN C	DE				X	X					05/26/98	
MEDIA LOGIC INC	MA				X	X					05/29/98	
MEDICAL DISCOVERIES INC	UT	X									06/05/98	
MEDIRISK INC	DE					X					05/28/98	AMEND
MEDITRUST OPERATING CO	DE		X					X			05/29/98	
MELLON BANK PREMIUM FINANCE LOAN MA STER TRUST	NY				X	X					04/30/98	
MERRILL LYNCH & CO INC	DE				X						06/02/98	
METROPOLITAN EDISON CO	PA				X	X					06/04/98	
MLH INCOME REALTY PARTNERSHIP VI	NY				X						06/02/98	
MONACO FINANCE INC	CO				X						05/18/98	
MORGAN STANLEY CAPITAL I INC	DE							X			05/26/98	
MORTGAGE LENDERS NETWK HM EQ LN TR AST BCK NTS SER 1998-1 TR	NY							X			05/26/98	
MOTOROLA INC	DE				X	X					06/04/98	
NATIONAL FINANCIAL AUTO FUNDING TRU ST	DE				X	X					04/30/98	
NATIONSLINK FUNDING CORP COMM MORT PASS THR CERT SER 1998-1	DE					X					05/20/98	
NEW PARADIGM SOFTWARE CORP	NY				X	X					06/02/98	
NORWEST ASSET ACCEPTANCE CORP ASS B KED CERT SER 1998-HE1 TR	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1998-10 TR	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1998-11 TR	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PASS TH RU CERT SER 1998-5 TRUST								X			05/26/98	
NORWEST ASSET SEC CORP MORT PS THR CERT SER 1998-1 TRUST	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PS THR CERT SER 1998-2 TRUST	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PS THR CERT SER 1998-3 TRUST	NY							X			05/26/98	
NORWEST ASSET SEC CORP MORT PS THR CERT SER 1998-4 TRUST	NY							X			05/26/98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-6 TR					X	X					03/30/98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-6 TR								X			05/26/98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-7 TR								X			05/26/98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-8 TR								X			05/26/98	
NORWEST ASSET SECURITIES CORP MOR P AS THR CERT SER 1998-9 TR								X			05/26/98	
NU TECH BIO MED INC	DE				X						06/01/98	
OCWEN MORTGAGE LOAN ASSET BACKED CE RT SERIES 1998 OFS1	DE							X			05/26/98	
OGLEBAY NORTON CO	DE		X					X			05/22/98	
OPTEL INC	DE		X					X			04/13/98	
PAN ENVIRONMENTAL CORP	DE		X					X			05/22/98	
PAPERCLIP IMAGING SOFTWARE INC. DE	DE				X						06/30/98	
PENNSYLVANIA ELECTRIC CO	PA				X	X					06/04/98	
PHC INC /MA/	MA		X								06/02/98	
PHC INC /MA/	MA		X								06/05/98	AMEND
PICCADILLY CAFETERIAS INC	LA		X					X			05/28/98	
PIONEER BANCSHARES INC	DE				X	X					05/28/98	
PMC COMMERCIAL TRUST /TX	TX				X	X					05/21/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
PRIME MOTOR INNS LTD PARTNERSHIP	DE		X									06/05/98	
RECYCLING INDUSTRIES INC	CO		X		X	X						05/21/98	
RENAISSANCE WORLDWIDE INC	MA				X							06/05/98	
RESOURCES PENSION SHARES 5 LP	DE		X		X							06/01/98	
RURAL METRO CORP /DE/	DE		X				X					03/26/98	AMEND
RYANS FAMILY STEAKHOUSES INC	SC		X									06/03/98	
SALANT CORP	DE					X	X					06/01/98	
SOUTHERN PACIFIC SE AS COR MT LN AS BK PA TH CE SE 1998-1 TR								X				05/26/98	
STERLING BANCORP	NY				X	X						05/21/98	
STRATEGIA CORP	KY			X								04/23/98	AMEND
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1998-1 TR	NY						X					05/29/98	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1998-2 TR	NY						X					05/26/98	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SERIES 1998-4	DE						X					05/26/98	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SERIES 1998-5	DE						X					05/26/98	
STRUCTURED ASSET SECURITIES CORP MC PA TH CE SE 1998-3 TR								X				05/26/98	
SWIFT ENERGY CO	TX						X					03/31/98	
SYNOVUS FINANCIAL CORP	GA				X							06/05/98	
SYS	CA				X							05/28/98	
SYSTEMSOFT CORP	DE				X	X						05/28/98	
TELEPHONE & DATA SYSTEMS INC /DE/	DE				X	X						05/22/98	
TESORO PETROLEUM CORP /NEW/	DE		X		X	X						06/01/98	
TRANSMEDIA ASIA PACIFIC INC	DE		X				X					05/22/98	
TRINET CORPORATE REALTY TRUST INC	MD						X					04/23/98	
TV COMMUNICATIONS NETWORK INC	CO					X						04/06/98	
U S DIGITAL COMMUNICATIONS INC	NV				X		X					06/05/98	
VALLEY NATIONAL BANCORP	NJ					X	X					05/29/98	
VISION TWENTY ONE INC	FL		X				X					03/31/98	AMEND
WASTE SYSTEMS INTERNATIONAL INC	DE		X									05/22/98	
WATERLINK INC	DE						X					03/25/98	AMEND