

# SEC NEWS DIGEST

Issue 98-139

July 21, 1998

---

## COMMISSION ANNOUNCEMENTS

---

### RICHARD LINDSEY TO TESTIFY

Richard Lindsey, Director of the Commission's Division of Market Regulation, will testify at 10:00 a.m., on Friday, July 24, before the House Committee on Banking and Financial Services. The testimony will be held in Room 2128 of the Rayburn House Office Building and will discuss H.R. 4062, the "Financial Derivatives Supervisory Improvement Act of 1998" and related issues.

### BROKER-DEALER CANCELLATIONS

The registrations of the following broker-dealers were cancelled by Commission order pursuant to Section 15(b)(5) of the Securities Exchange Act of 1934 on the dates noted below. The following broker-dealers either failed to comply with applicable requirements of the Securities Investor Protection Corp. (SIPC) or failed to be a member of a self-regulatory organization. Any customer of one of the following broker-dealers who has not received his or her cash or securities from the broker-dealer should **immediately** contact the National Association of Securities Dealers Inc. (NASD), at 1-800-289-9999 and ask to be referred to the appropriate local NASD office. Representatives of your local NASD office will be able to assist you with any questions you may have.

Persons with cash or securities in a securities account at one of the broker-dealers listed below may have a claim against the broker-dealer under the Securities Investor Protection Act of 1970 (SIPA). SIPC may act to protect customers for only 180 days from the date of the cancellation. For information regarding the nature of SIPC protection, please contact SIPC at 805 Fifteenth Street NW, Ste 800, Washington D.C., 202-371-8300.

<u>Broker-Dealer</u>	<u>Date of Cancellation</u>
823 Trading LLC Chicago, IL	7/15/98
Adams, Matthew Rowland San Francisco, CA	7/15/98

<u>Broker-Dealer</u>	<u>Date of Cancellation</u>
Aegis Financial LLC Chicago, IL	7/15/98
Angelo, John Kimberley Hinsdale, IL 60521	7/15/98
Anthony Capital Management Inc. New York, NY	7/15/98
Armienti, Nino New York, NY	7/15/98
Asiamerica Securities & Investment Group Fremont, CA	7/15/98
Ask Options Moorestown, NJ	7/15/98
Asset Allocation Executions Ltd. New York, NY	7/15/98
Avanti Trading LP Chicago, IL	7/15/98
Balinsur Co. Palatine, IL	7/15/98
Basket Trading LP Chicago, IL	7/15/98
Beard, Sean David Rochester, NY	7/15/98
Becker , A.G. Inc. New York, NY	7/15/98
Binder Brendan R. Huntingdon Valley, PA	7/15/98
Birch Securities Inc. Brooklyn, NY	7/15/98
Bishop Allen, Inc. New York, NY	7/15/98
Bocklet & Co. New York, NY	7/15/98
Brook Convertible Strategies LP New York, NY	7/15/98
Brook Merger Arbitrage LP New York, NY	7/15/98
Brown, Gary Bartley San Francisco, CA	7/15/98
Bulls, Derrick Charles San Francisco, CA	7/15/98
C. A. Atlantic Securities Boston, MA	7/15/98
Cameron, Mark Alan San Francisco, CA	7/15/98
Camp, H. L. & Co., Inc. Nashville, TN	7/15/98
Cohn, S. D. & Co., Inc. Hauppague, NY	7/15/98
Coleman Investment Services Inc. Columbia, SC	7/15/98
Columbia Equity Financial Corp. Washington, DC	7/15/98

**Broker-Dealer****Date of Cancellation**

Community Brokerage Services Michigan, IN	7/15/98
Conservative Securities Co. Colorado Springs, CO	7/15/98
Coryo International New York New York, NY	7/15/98
Crispin, Koehler Securities Tampa, FL	7/15/98
Crossman, Fred Lindsay, Jr. Chicago, IL	7/15/98
Crowe, John Patrick Chicago, IL	7/15/98
DeBerry, Charles Burke III Syosset, NY	7/15/98
DeCarlo, Anthony T. Securities Inc. Parlin, NJ	7/15/98
Delco Securities Co. Houston, TX	7/15/98
DePinto, Michael Anthony Chicago, IL	7/15/98
Destin Securities Inc. Dallas, TX	7/15/98
Dolan, Terence Patrick Copiague, NY	7/15/98
Dowd, Anthony Paul Colts Neck, NJ	7/15/98
Downs, James Charistopher Chicago, IL	7/15/98
Doyle, Martin Paul Golf, IL	7/15/98
Eclipse Trading LLC Chicago, IL	7/15/98
Elk River LP Brookfield, IL	7/15/98
Emerald Securities LLC Houston, TX	7/15/98
Empire Trading LLC New York, NY	7/15/98
Fernandez Trading LLC Chicago, IL	7/15/98
First Business Financial Services Waltham MA	7/15/98
Fowler, Christopher Smith San Francisco, CA	7/15/98
Friedman, Norman D. Glenview, IL	7/15/98
Galpin, Christopher Lane San Marino, CA	7/15/98
Gauntt & Gauntt Inc. New Orleans, LA	7/15/98
Gewecke, Robert L. Inc. Los Angeles, CA	7/15/98
Gilligan, James Patrick	7/15/98

**Broker-Dealer****Date of Cancellation**

Morristown, NJ Ginstep Inc. Chicago, IL	7/15/98
Glavey, John L. Chicago, IL	7/15/98
Gleason, Timothy Edward Chicago, IL	7/15/98
Global Trading & Arbitrage Inc. Naples, FL	7/15/98
GO Trading LP San Francisco, CA	7/15/98
Gotham Partners Lp New York, NY	7/15/98
Grappi, James Joseph Berkely Heights NJ	7/15/98
Haave, Richard Ivan II Chicago, IL	7/15/98
Harbor Satellite LLC New York, NY	7/15/98
Haynes Lawson & Co. Chicago, IL	7/15/98
Heard, Joseph D. Jr., Inc. Ventnor, NJ	7/15/98
HHF Securities Co., Inc. New York, NY	7/15/98
Highlands Capital LP San Francisco, CA	7/15/98
Hodges, Justin Blake San Francisco, CA	7/15/98
Hoglund Keaty & Gazis Ltd. Chicago, IL	7/15/98
Hoglund, Keith Daniel Chicago, IL	7/15/98
Hull Financing Services Inc. San Francisco, CA	7/15/98
Humphrey Pushcart Options San Francisco, CA	7/15/98
Hyundai Capital Services Inc. New York, NY	7/15/98
Jacee Securities Inc. New York, NY	7/15/98
Jasper Co. Chicago, IL	7/15/98
JBT LTd. Partnership Chicago, IL	7/15/98
Jefferson Gersch Inc. Jenkintown, PA 19046	7/15/98
Jordan, John Dennett Rumson, NJ 07760	7/15/98
KAMM Investment Co. Cleveland, OH	7/15/98

<u>Broker-Dealer</u>	<u>Date of Cancellation</u>
Kara Partners Chicago, IL	7/15/98
Kaufman, L.J. & Co., Inc. Los Angeles, CA	7/15/98
KB LP Chicago, IL	7/15/98
Keaty, James Edward Chicago, IL	7/15/98
Keeton Securities Inc. Greensboro, NC	7/15/98
Kennilworth Partners LP Great Neck, NY	7/15/98
Kotler, Todd, J. New York, NY	7/15/98
Krawchuk, Nycholas Garden City, NY	7/15/98
Laird, Scott Walter San Francisco, CA	7/15/98
Layman, Kevin Church New York, NY	7/15/98
Lee Kevin Joseph Chicago, IL	7/15/98
Lehmann, Robert J. Chicago, IL	7/15/98
Lenox Capital LLC New York, NY	7/15/98
Libaire & Co., Inc. Islip, NY	7/15/98
Locallo, August Victor Chicago, IL	7/15/98
MacKimm, David G. Chicago, IL	7/15/98
MacLaren Securities Marblehead, MA	7/15/98
Madey, Ronald Eliot Weston, CT	7/15/98
Matkaitis, James Kevin Crestwood, IL	7/15/98
Maxim Capital Partners LLC Mitchel Field, NY	7/15/98
Mayne, Randall Taylor Chicago, IL	7/15/98
Meneghello, Angelo John Andersonville, IL	7/15/98
Mitchell, Chester Field III Naperville, IL	7/15/98
MJT Securities Inc. San Francisco, CA	7/15/98
Moshin Investments LLC Ridgewood NJ	7/15/98
Mueger, Edward John Port Washington, NY	7/15/98

**Broker-Dealer****Date of Cancellation**

Murena, Joseph Aggripinno Smithtown, NY	7/15/98
Murr, Steven Charles San Francisco, CA	7/15/98
Myers Trading Co. Western Springs, IL	7/15/98
Naki General Investment LLC New York, NY	7/15/98
Neft, Stuart Jonathan Pittsburgh, PA	7/15/98
Nickow, Daniel Arthur Chicago, IL	7/15/98
Norman, James Joseph San Francisco, CA	7/15/98
Notardonato, Peter L. Wood Dale, IL	7/15/98
O'Donnell, Frederick J. Chicago, IL	7/15/98
Oliver, Andrew John Boston, MA	7/15/98
Olshansky, Carolyn Jean Chicago, IL	7/15/98
Pac Equity Securities Inc. Honolulu, HI	7/15/98
Pegasus Securities Corp. San Francisco, CA	7/15/98
Peterson, Norman Caleb Chicago, IL	7/15/98
Pinnacle Securities Inc. Harrisburg, PA	7/15/98
Portfolio Asset Mgmt. USA Financial El Paso, TX	7/15/98
Portman, Carey Mark Chicago, IL	7/15/98
Post 4 Specialists Inc. South Pasadena, CA	7/15/98
Product Distributors Inc. Schuamburg, IL	7/15/98
Protrade Securities San Francisco, CA	7/15/98
Puricelli, Robert Joseph Riverside, IL	7/15/98
RAH Trading Co., Ltd. Northbrook, IL	7/15/98
Ritchie Government Securities Chicago, IL	7/15/98
RJay Options Co. New York, NY	7/15/98
Ro An Jon Inc. Berwyn, PA	7/15/98
Rosenfeld, George New York, NY	7/15/98

**Broker-Dealer****Date of Cancellation**

RPS Trading LP Chicago, IL	7/15/98
Schafer, Walter Alvin Chicago, IL	7/15/98
Schiff, Michael LLC Staten Island, NY	7/15/98
Schmidt, James Anthony Jr. Chicago, IL	7/15/98
Signature Consulting Corp. Marlton, NJ	7/15/98
SKB Corboy Inc. Englewood, CO	7/15/98
Slade, Randall Louis Hawthorne Woods, IL	7/15/98
SOG Inc. Mt. Lakes, NJ	7/15/98
Sterman, John W. & Associates New Rochelle, NY	7/15/98
Stone Brothers Capital Securities Newark, NJ	7/15/98
Strippoli, Charles Anthony Deer Park, NY	7/15/98
Tangel, Jeffrey J. Chicago, IL	7/15/98
Tenbekjian, Gregory Allendale, NJ	7/15/98
Thomas Financial Group Inc. Indianapolis, IN	7/15/98
Tomich, Dean Alan Chicago, IL	7/15/98
Tosiello, Robert Lincroft, NJ	7/15/98
Tribeca Capital LLC New York, NY	7/15/98
Troob, Andrew Chicago, IL	7/15/98
Tumen Steven Noah Chicago, IL	7/15/98
Wapnick, Ronald San Francisco, CA	7/15/98
Warren Options Chicago, IL	7/15/98
Weinstein, Marc David San Francisco, CA	7/15/98
Weisbaum, Edward Joseph San Francisco, CA	7/15/98
Weissman, David Henry Colts Neck, NJ	7/15/98
Western Options & Co. Parsippany, NJ 07054	7/15/98

**Broker-Dealer****Date of Cancellation**

Young William S.  
Brooklyn, NY  
ZI Securities Corp.  
Dallas TX

7/15/98

7/15/98

---

**ENFORCEMENT PROCEEDINGS**

---

**CEASE AND DESIST ORDER ISSUED AGAINST WILLIAM MCKAY**

The Commission announced that it issued a Cease and Desist Order against William McKay, the appraiser for one County of Nevada (Nevada County) and two City of Ione (Ione) bond offerings in 1990 and 1991. The Order finds that McKay committed violations of Sections 17(a) of the Securities Act, Section 10(b) of the Exchange Act, and Rule 10b-5 promulgated thereunder. McKay consented to the issuance of the Order without admitting or denying the findings therein.

The Order finds that McKay prepared summaries of his appraisals, knowing that they would be included in the Official Statements for the bond offerings. With respect to the Nevada County \$9.07 million bond offering, the appraisal materially overstated the value of the property to be developed and assigned value to one 22-acre parcel for which there was no clear and viable plan of development. Ione issued two bond offerings in 1991, and McKay prepared appraisals for both. McKay's second appraisal was almost \$3 million higher than the first, despite the fact that the number of single family lots in the project had been reduced and real estate values in California had declined. As in the Nevada County appraisal, McKay assigned value to one parcel for which there was neither a plan nor a permit. Nevada County and Ione previously settled with the Commission, and cease and desist orders were issued against them on May 5, 1998. (Rel. 33-7556; 34-40225; File No. 3-9542)

**BRACK STANFORD AND ASSOCIATES, INC. AND BRACK STANFORD SANCTIONED**

The Commission announced the entry of an Order Instituting Proceedings, Making Findings, Imposing Remedial Sanctions and Ordering Respondents to Cease and Desist pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 and Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act against Brack Stanford and Associates, Inc. (BSA), a registered investment adviser located in Northbrook, Illinois, and its president, Brack Stanford (Stanford). The Order finds that BSA violated, and Stanford caused and willfully aided and abetted violations of, Sections 204, 206(1), 206(2) and 206(4) of the Advisers Act and Rules 204-2(a)(16), 206(4)-1(a)(1) and 206(4)-1(a)(5) thereunder.



Specifically, the Order finds that from 1989 through early 1995, BSA, through Stanford, operated two investment advisory programs: "Galaxy of Funds" (GOF) and "Galaxy of Funds II" (GOF II). GOF and GOF II are discretionary account programs in which clients' assets are pooled and invested exclusively in shares of mutual funds. During the relevant period, BSA, through Stanford, promulgated and disseminated false and misleading performance data in advertising materials relating to GOF and GOF II. Specifically, in violation of Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-1(a)(5) thereunder, these advertisements misrepresented and omitted to state material facts to clients and prospective clients concerning, among other things, GOF and GOF II performance data for periods prior to either program's operation; BSA's undisclosed use of model portfolio returns; GOF's advertised performance for 1990, which was materially higher than the actual performance shown in BSA's composite client account records and BSA's inception date. Moreover, BSA, through Stanford, violated Section 206(4) of the Advisers Act and Rule 206(4)-1(a)(1) by using testimonials from unnamed persons who claimed to have benefitted from BSA's services in the GOF II program. Finally, during this period, BSA violated Section 204 of the Advisers Act and Rule 204-2(a)(16) thereunder by failing to make or keep true, accurate or current books or records relating to BSA's investment adviser business.

Based on the above, the Commission censured both BSA and Stanford; required BSA and Stanford to cease and desist from committing or causing any violation or any future violation of the above Advisers Act provisions; imposed a \$25,000 civil penalty against BSA; imposed a \$15,000 civil penalty against Stanford; and required certain remedial undertakings. (Rel. 34-40234; IA-1734; File No. 3-9652)

#### **JOSEPH PENNA SETTLES INSIDER TRADING CASE**

On July 20, the Commission settled its insider trading claims against Joseph Penna, one of twenty persons the Commission accused of participating in an insider trading ring centered around Charles Brumfield, a former AT&T labor relations executive who from 1988 through 1991 learned about AT&T's secret plans to acquire four companies. During that period, Penna, an executive board member of Local 827, International Brotherhood of Electrical Workers, frequently negotiated with Brumfield over labor issues. In its complaint, the Commission alleged that Brumfield tipped Penna in November 1990 concerning AT&T's plan to acquire NCR Corporation. The settlement is subject to judicial approval.

Without admitting or denying the Commission's allegations, Penna consented to the entry of a final judgment permanently enjoining him from violating Sections 10(b) and 14e-3 of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3, requiring him to disgorge his alleged unlawful trading profits of \$36,671, and ordering him to pay prejudgment interest. Based on his demonstrated financial inability to pay, payment of prejudgment interest was waived and no civil penalty was imposed. [SEC v. Charles L. Brumfield, et al., USDC, SDNY, 95 Civ. 9283, JES] (LR-15816)

## **SOLV-EX CORPORATION, TWO EXECUTIVE OFFICERS NAMED IN INJUNCTIVE COMPLAINT**

The Commission announced that on July 20 it filed a complaint alleging that Solv-Ex Corporation of Albuquerque, New Mexico, its CEO, John S. Rendall, and its vice president, Herbert Campbell II disseminated false and misleading statements between January 1995 and April 1997 concerning Solv-Ex's products and the status of certain purported proprietary technologies. According to the Commission's complaint, the three defendants falsely claimed that Solv-Ex had an operational facility to extract commercial grade bitumen from oil sands in Alberta, Canada, that the extraction process also yielded salable industrial minerals, and that the company had successfully tested a revolutionary electrolytic cell which was capable of producing metallic aluminum. The Commission's complaint alleges that these claims, which inflated the price of Solv-Ex common stock from \$5 to \$38 per share, were false; that the company's products and processes were unproven; and that its testing of the electrolytic cell had failed. The Commission's complaint seeks injunctive relief and an order requiring Rendall and Campbell to pay a civil penalty. [SEC v. Solv-Ex Corporation, et al., Civ. Action No. 98-860-LH, D. New Mexico] (LR-15817)

## **JOSEPH JETT SANCTIONED**

Joseph Jett has been sanctioned for causing violations of "books and records" provisions of the securities laws. Jett was ordered to cease and desist from books and records violations, barred from association with a broker-dealer, and ordered to pay a \$200,000 penalty and to disgorge \$8.21 million in gains he received that resulted from his violations. The sanctions were ordered after a hearing before an administrative law judge.

Jett, a bond trader, had been charged with violating the antifraud provisions of the securities laws and with causing and "aiding and abetting" violations by his employer, Kidder, Peabody & Co., of the books and records provisions.

The law judge found that, for over two years, Jett exploited an anomaly in Kidder's software, in the manner of a pyramid scheme, that credited him on Kidder's books with enormous, but illusory, profits. There were no purchases or sales of securities, and no customers or counterparties were involved. Kidder paid him multimillion dollar bonuses based on the illusory profits before it discovered the scheme in 1994.

The law judge concluded that Jett did not violate the antifraud provisions because his actions were not "in connection with the purchase or sale of any security" within the meaning of the securities laws. The law judge further concluded that Jett caused and aided and abetted books and records violations by Kidder when his illusory profits were reflected in its ledgers and in reports filed with the New York Stock Exchange and the Securities and

Exchange Commission.

Disgorgement requires a violator to give up wrongfully obtained profits, in this case, \$8.21 million in bonuses Jett received. Although large, the disgorgement amount is merely what he received as a result of violative activity. Additional penalties are called for as a deterrent, the law judge stated, because Jett's actions involved dishonesty and fraudulent intent and opportunities for dishonesty recur constantly in the securities business. (Initial Decision No. 127; File No. 3-8919)

---

## INVESTMENT COMPANY ACT RELEASES

---

### THE LIPPER FUNDS, INC., ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting The Lipper Funds, Inc. (Company), et al. from Section 15(f)(1)(A). The order permits a former director of the Company to rejoin the Company's board of directors. (Rel. IC-23319 - July 20)

---

## SELF-REGULATORY ORGANIZATIONS

---

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the New York Stock Exchange relating to the filing of certain material in electronic format by listed companies (SR-NYSE-98-18) 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 July 20. (Rel. 34-40220)

A proposed rule change filed by the American Stock Exchange relating to the filing of certain material in electronic format by listed companies (SR-Amex-98-26) 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 July 20. (Rel. 34-40223)

### PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-98-21) changing the minimum value size for an opening transaction in any FLEX Equity Option series which has no open interest. Publication of the order is expected in the Federal Register the week of July 20. (Rel. 34-40221)

## APPROVAL OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation filed a proposed rule change (SR-NSCC-98-2) under Section 19(b)(1) of the Exchange Act. The proposed rule change, which was approved on an accelerated basis, allows users of NSCC's Mutual Fund Services (MFS) access to Annuity Processing Services (APS) and allows users of APS access to MFS. Publication of the proposal is expected in the Federal Register during the week of July 20. (Rel. 34-40224)

## PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted partial accelerated approval of proposed rule changes submitted by the American Stock Exchange (SR-AMEX-98-21), Chicago Board Options Exchange (SR-CBOE-98-29), Pacific Exchange (SR-PCX-98-31), and Philadelphia Stock Exchange (SR-PHLX-98-26) relating to a six-month extension of the 2-1/2 Point Strike Pilot Program pending the Commission's approval of the Exchanges' respective requests to approve the program permanently and to expand the program. (Rel. 34-40226)

## WITHDRAWALS GRANTED

An order has been issued granting the application of Oak Industries Inc. to withdraw its Common Stock, \$.01 Par Value, together with Junior Preferred Stock Purchase Rights Expiring December 7, 2005, from listing and registration on the Pacific Exchange. (Rel. 34-40231)

An order has been issued granting the application of GST Telecommunications, Inc. to withdraw its Common Shares, Without Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-40232)

An order has been issued granting the application of M&T Bank Corporation (formerly First Empire State Corporation), to withdraw its Common Stock, \$5.00 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-40233)

---

## 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-3 COLT TELECOM GROUP PLC, BISHOPSGATE COURT, 4 NORTON FOLGATE, LONDON E1 6DQ ENGLAND, X0 (171) 390-3900 - \$409,750,000 FOREIGN COMMON STOCK. (FILE 333-9116 - JUL. 13) (BR 7)
- F-3 COLT TELECOM GROUP PLC, BISHOPSGATE COURT, 4 NORTON FOLGATE, LONDON E1 6DQ ENGLAND, X0 (171) 390-3900 - \$330,033,004 FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-9118 - JUL 13) (BR. 7)
- F-3 COLT TELECOM GROUP PLC, BISHOPSGATE COURT, 4 NORTON FOLGATE, LONDON E1 6DQ ENGLAND, X0 (171) 390-3900 - \$379,537,954 FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-9120 - JUL 13) (BR 7)
- S-8 TRIZEC HAHN CORP, BCE PLACE, 181 BAY ST STE 3900, TORONTO ONTARIO CANADA, A6 (416) 361-7200 - 7,482,000 (\$138,716,280) WARRANTS, OPTIONS OR RIGHTS (FILE 333-9122 - JUL 13) (BR 8)
- S-8 ARKA INTERNATIONAL ENERGY INC, 110 CYPRESS STATION DRIVE, SUITE 280, STE 280, HOUSTON, TX 77090 (281) 444-1088 - 25,000 (\$14,000) COMMON STOCK (FILE 333-59007 - JUL. 14) (BR. 2)
- S-3 RYERSON TULL INC, 2621 WEST 15TH PLACE, CHICAGO, IL 60608 (312) 762-2121 - 600,000 (\$11,812,500) COMMON STOCK (FILE 333-59009 - JUL 14) (BR 4)
- S-8 PENNZOIL CO /DE/, PENNZOIL PL, P O BOX 2967, HOUSTON, TX 77252 (713) 546-4000 - 500,000 (\$26,593,750) COMMON STOCK (FILE 333-59011 - JUL 14) (BR 4)
- S-8 NEW JERSEY RESOURCES CORP, 1415 WYCKOFF RD, PO BOX 1468, WALL, NJ 07719 (908) 938-1494 - 750,000 (\$22,505,195 14) COMMON STOCK (FILE 333-59013 - JUL 14) (BR 2)
- S-8 CIBER INC, 5251 DTC PKYWAY, STE 1400, ENGLEWOOD, CO 80111 (303) 220-0100 - 4,000,000 (\$156,750,000) COMMON STOCK (FILE 333-59015 - JUL 14) (BR 3)
- S-3 STORAGE TRUST REALTY, 2407 RANGE LINE ST, COLUMBIA, MO 65202 (573) 499-4799 (FILE 333-59017 - JUL 14) (BR 8)
- SB-2 NAVIDEC INC, 14 IVERNESS DR, BLDG F SUITE 116, ENGLEWOOD, CO 80112 - 1,785,362 (\$10,489,004) COMMON STOCK (FILE 333-59019 - JUL 14) (BR 9)
- S-8 TRANS WORLD AIRLINES INC /NEW/, ONE CITY CENTRE, 515 N SIXTH ST, ST LOUIS, MO 63101 (314) 589-3000 - 2,374,566 (\$25,600,670 96) COMMON STOCK (FILE 333-59021 - JUL 14) (BR 5)
- S-8 ENGLE HOMES INC /FL, 123 N W 13TH ST STE 300, BOCA RATON, FL 33432 (407) 391-4012 - 225,000 (\$3,726,000) COMMON STOCK (FILE 333-59023 - JUL 14) (BR 6)
- S-8 ENGLE HOMES INC /FL, 123 N W 13TH ST STE 300, BOCA RATON, FL 33432 (407) 391-4012 - 250,000 (\$4,140,000) COMMON STOCK (FILE 333-59025 - JUL 14) (BR 6)
- S-8 HARISTON CORP, 1500 WEST GEORGIA STREET SUITE 1555, VANCOUVER BRITISH COLUMBIA, CANADA V6G 2Z6, A0 (604) 685-8514 - 600,000 (\$150,000) COMMON STOCK. (FILE 333-59027 - JUL 14) (BR 2)
- S-8 JACOBSON STORES INC, 3333 SARGENT RD, JACKSON, MS 49201 (517) 764-6400 - 500,000 (\$7,437,500) COMMON STOCK (FILE 333-59031 - JUL 14) (BR 2)
- S-8 CPC OF AMERICA INC, 1133 4TH ST SUITE 200, SARASOTA, FL 34236 (941) 906-9546 - 7,220,000 (\$94,762,500) COMMON STOCK (FILE 333-59035 - JUL 14) (BR 9)

S-4 LODESTAR HOLDINGS INC, 30 ROCKEFELLER CTR, STE 4225, NEW YORK, NY 10112  
(212) 541-6000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE  
333-59037 - JUL 14) (BR. 4 - NEW ISSUE)

S-4 FIRST CITIZENS BANCSHARES INC /DE/, 239 FAYETTEVILLE STREET MALL,  
RALEIGH, NC 27601 (919) 755-7000 - 150,000 (\$150,000,000) STRAIGHT BONDS.  
(FILE 333-59039 - JUL 14) (BR 7)

S-8 SEROLOGICALS CORP, 780 PARK NORTH BLVD, STE 110, CLARKSTON, GA 30021  
(404) 296-5595 - 1,000,000 (\$31,500,000) COMMON STOCK. (FILE 333-59041 -  
JUL 14) (BR 1)

S-8 SEROLOGICALS CORP, 780 PARK NORTH BLVD, STE 110, CLARKSTON, GA 30021  
(404) 296-5595 - 25,000 (\$787,500) COMMON STOCK (FILE 333-59043 -  
JUL 14) (BR 1)

S-8 FIRST CHICAGO NBD CORP, ONE FIRST NATIONAL PLAZA, CHICAGO, IL 60670  
(312) 732-4000 - 800,000 (\$72,776,000) COMMON STOCK (FILE 333-59045 -  
JUL 14) (BR 7)

S-3 USAA FEDERAL SAVINGS BANK, 10750 MCDERMOTT FREEWAY, SAN ANTONIO, TX  
78288 (210) 498-2265 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES  
(FILE 333-59047 - JUL 14) (BR 8)

S-8 BUDGET GROUP INC, 125 BASIN ST STE 210, DAYTONA BEACH, FL 32114  
(904) 238-7035 - 70,866 (\$2,250,000) COMMON STOCK (FILE 333-59049 -  
JUL 14) (BR 5)

S-8 CREDESCENCE SYSTEMS CORP, 215 FOURIER AVE, FREMONT, CA 94539 (510) 657-7400  
- 500,000 (\$10,062,500) COMMON STOCK (FILE 333-59051 - JUL. 14) (BR 5)

S-2 SHAMAN PHARMACEUTICALS INC, 213 E GRAND AVE SO, SAN FRANCISCO, CA 94080  
(415) 952-7070 - 160,000 (\$16,000,000) PREFERRED STOCK (FILE 333-59053 -  
JUL 14) (BR 1)

S-8 LANDAMERICA FINANCIAL GROUP INC, 6630 W BROAD ST, PO BOX 27567,  
RICHMOND, VA 23230 (804) 281-6700 - 1,086,279 (\$62,257,365) COMMON STOCK  
(FILE 333-59055 - JUL 14) (BR 1)

S-4 ENGLE HOMES INC /FL, 123 N W 13TH ST STE 300, BOCA RATON, FL 33432  
(407) 391-4012 - \$150,000,000 STRAIGHT BONDS (FILE 333-59057 - JUL 14)  
(BR 6)

S-4 REPUBLIC SECURITY FINANCIAL CORP, 4400 CONGRESS AVENUE, WEST PALM BEACH,  
FL 33407 (561) 840-1200 - 5,136,459 (\$222,151,851) COMMON STOCK (FILE  
333-59059 - JUL 14) (BR. 7)

S-3 MID ATLANTIC REALTY TRUST, 170 W RIDGELY RD, STE 300, LUTHERVILLE, MD  
21093 (410) 684-2000 - 2,864,000 (\$36,337,000) COMMON STOCK (FILE  
333-59061 - JUL 14) (BR 8)

S-8 CHIQUITA BRANDS INTERNATIONAL INC, 250 E FIFTH ST, CINCINNATI, OH 45202  
(513) 784-8011 - 27,225,000 (\$27,225,000)  
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-59063 - JUL 14)  
(BR 4)

S-8 S2 GOLF INC, 18 GLORIA LN, FAIRFIELD, NJ 07004 (201) -22-7-77 -  
1,202,595 (\$5,153,209) COMMON STOCK. (FILE 333-59065 - JUL 14) (BR 5)

S-8 DIGITAL BIOMETRICS INC, 5600 ROWLAND RD, MINNETONKA, MN 55343  
(612) 932-0888 - 628,000 (\$1,431,840) COMMON STOCK (FILE 333-59067 -  
JUL 14) (BR 3)

S-3 EQUITY OFFICE PROPERTIES TRUST, TWO NORTH RIVERSIDE PLZ, SUITE 2200,  
CHICAGO, IL 60606 (312) 466-3300 - 25,956,661 (\$718,675,057) COMMON STOCK  
(FILE 333-59069 - JUL 14) (BR. 8)

S-4 P&L COAL HOLDINGS CORP, 701 MARKET ST, ST LOUIS, MO 63101 (314) 342-3400  
- 900,000 000 (\$900,000,000) STRAIGHT BONDS (FILE 333-59073 - JUL 14)  
'NEW ISSUE.

S-8 AMERICAN DENTAL PARTNERS INC, 301 EDGEWATER PLACE, SUITE 320, WAKEFIELD, MA 01880 (617) 224-0880 - 60,000 (\$843,600) COMMON STOCK (FILE 333-59075 - JUL. 14) (BR 1)

S-8 AMERICAN DENTAL PARTNERS INC, 301 EDGEWATER PLACE, SUITE 320, WAKEFIELD, MA 01880 (617) 224-0880 - 973,246 (\$13,683,839) COMMON STOCK. (FILE 333-59077 - JUL. 14) (BR 1)

S-8 AMERICAN DENTAL PARTNERS INC, 301 EDGEWATER PLACE, SUITE 320, WAKEFIELD, MA 01880 (617) 224-0880 - 360,360 (\$5,066,662) COMMON STOCK (FILE 333-59079 - JUL 14) (BR 1)

SB-2 U S PLASTIC LUMBER CORP, 2300 W GLADES R STE 440 W, BOCA RATON, FL 33431 (561) 394-3511 - 4,632,929 (\$15,904,367) COMMON STOCK. (FILE 333-59081 - JUL 14) (BR 9)

S-8 CHIQUITA BRANDS INTERNATIONAL INC, 250 E FIFTH ST, CINCINNATI, OH 45202 (513) 784-8011 - 10,000,000 (\$140,000,000) COMMON STOCK (FILE 333-59085 - JUL 14) (BR 4)

S-4 PEOPLESOFT INC, 4305 HACIENDA DR POST OFFICE BOX 8015, PLEASANTON, CA 94583 (510) 225-3000 - 1,372,745 (\$1,254,000) COMMON STOCK (FILE 333-59087 - JUL 14) (BR. 3)

S-4 LEARNING CO INC, ONE ATHENAEUM ST, CAMBRIDGE, MA 02142 (617) 494-1200 - 18,053,276 (\$406,198,710) COMMON STOCK (FILE 333-59089 - JUL 14) (BR 3)

S-4 TYCO INTERNATIONAL LTD /BER/, THE GIBBONS BUILDING, 10 QUEENS STREET SUITE 301, HAMILTON HM 12 BERMU, D0 (441) 292-8674 - 90,146,726 (\$4,149,566,205) COMMON STOCK (FILE 333-59091 - JUL 14) (BR 6)

S-3 VAALCO ENERGY INC /DE/, 4600 POST OAK PL STE 309, HOUSTON, TX 77027 (713) 623-0801 - 5,745,325 (\$14,535,672) COMMON STOCK (FILE 333-59095 - JUL 15) (BR 4)