

SEC NEWS DIGEST

Issue 98-216

November 9, 1998

RULES AND RELATED MATTERS

EXTENSION OF COMMENT PERIOD FOR REPROPOSED BOOKS AND RECORDS REQUIREMENTS FOR BROKERS AND DEALERS UNDER THE SECURITIES EXCHANGE ACT OF 1934

The Commission is extending the comment period for a release repropounding amendments to Rules 17a-3 and 17a-4 under the Securities Exchange Act of 1934 (Release No. 34-40518) which was published in the Federal Register on October 9, 1998 (63 FR 54404). The repropounded rule amendments would require broker-dealers to make and keep additional books and records with respect to purchase and sale documents, customer records, associated person records, customer complaints, and certain other matters. The repropounded amendments also specify the books and records that broker-dealers would have to make available at their local offices. The repropounded amendments are specifically designed to assist securities regulators when conducting sales practice examinations. The comment period for Release No. 34-40518, is being extended to December 9, 1998. (Rel. 34-40643; File No. S7-26-98)

ENFORCEMENT PROCEEDINGS

TWO INDICTED IN SCHEME INVOLVING FRAUDULENT INDIAN BANK

On November 3, the U.S. Attorney's Office in Oklahoma City, Oklahoma obtained a 30-count indictment against Ronald G. Sparks and Owen K. Stephenson, two defendants in a civil case filed by the Commission in Oklahoma City, Oklahoma in May 1998. The Commission's case and the indictment arose out of a fraudulent scheme by Sparks, Stephenson and related entities to raise money from investors in the form of investments and deposits in a purported unregulated, sovereign Indian Bank on Apache tribal land in Oklahoma. The fraudulent scheme was halted in May 1998 by a federal court acting upon a motion filed by the Commission, which alleged that the Apache tribe never authorized NAFTA to operate a bank as claimed. The Commission also obtained an order freezing funds of Sparks, Stephenson, NAFTA, FAB and their affiliates.

The indictment returned on November 3, 1998 alleges that Sparks and Stephenson raised over \$ 7 million from investors, which was diverted to improper uses. Sparks and Stephenson were charged with conspiracy, mail fraud and money laundering.

The Commission's civil case has been stayed pending resolution of the criminal action against Sparks and Stephenson. During the stay, the asset freeze will remain in effect by order of the Court. [SEC v. First Americans Bank Ltd., et al., Civil Action No. Civ. 98-0645 R, USDC WD Okla.] (LR-15969)

COURT FINDS MARGUERITE LENFEST AND HAROLD LENFEST NOT LIABLE FOR VIOLATIONS OF THE SECURITIES LAWS

The Commission today announced that on October 28, 1998, Judge Curtis Joyner of the Eastern District of Pennsylvania entered a civil judgment, after trial, finding Harold Lenfest and Marguerite Lenfest not liable for the securities law violations charged by the Commission.

In its complaint, the Commission alleged that in October 1993, the Lenfests violated Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5, thereunder, by purchasing and recommending the securities of Tele-Communications, Inc. (TCI), while in possession of material, nonpublic information concerning a proposed merger between TCI and Bell Atlantic Corporation (Bell Atlantic). [SEC v. Harold Fitzgerald Lenfest and Marguerite Lenfest, Civil Action No. 95-CV-7597, JCJ, E.D. Pa.] (LR-15970)

HOLDING COMPANY ACT RELEASES

CINERGY CORPORATION

A supplemental order has been issued amending a prior order to reserve jurisdiction over a proposal by Cinergy Corporation, a registered holding company, to retain its interests in certain nonutility subsidiaries and limited partnerships. (Rel. 35-26938)

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.

F-6 TELE NORTE CELULAR PARTICIPACOES SA, ONE WALL ST, C/O BANK OF NEW YORK,
NEW YORK, NY 10286 (212) 815-2009 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-9554 - OCT. 28) (BR. 99)

F-6 TELE CENTRO SUL PARTICIPACOES SA /ADR/, ONE WALL ST,
C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 815-2009 - 100,000,000
(\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-9556 -
OCT. 28) (BR. 99)

S-3 ROYAL OAK MINES INC, 5501 LAKEVIEW DR, KIRKLAND, WA 98033 (425) 822-8992
- 10,000,000 (\$7,188,000) COMMON STOCK. (FILE 333-66635 - NOV. 02)
(BR. 4)

SB-2 ARIELLE CORP, 26 AERIE CT, NORTH HILLS, NY 11030 (516) 261-8286 -
100,000 (\$35,000) COMMON STOCK. (FILE 333-66639 - NOV. 02) (BR. 9)

S-8 MIAMI COMPUTER SUPPLY CORP, 4750 HEMPSTEAD STATION DR, DAYTON, OH 45429
(513) 429-5211 - 750,000 (\$12,807,265.78) COMMON STOCK. (FILE 333-66641 -
NOV. 02) (BR. 2)

S-8 CERIDIAN CORP, 8100 34TH AVE S, MINNEAPOLIS, MN 55425 (612) 853-8100 -
5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE
333-66643 - NOV. 02) (BR. 3)

S-8 RENTERS CHOICE INC, 13800 MONTFORT DRIVE, STE 300, DALLAS, TX 75240
(214) 419-2613 - 1,500,000 (\$38,385,000) COMMON STOCK. (FILE 333-66645 -
NOV. 02) (BR. 6)

S-3 COMCAST CABLE COMMUNICATIONS INC, 1500 MARKET ST, PHILADELPHIA, PA 19102
(302) 427-8991 (FILE 333-66649 - NOV. 02) (BR. 7)

S-3 ORPHAN MEDICAL INC, 13911 RIDGEDALE DR STE 475, MINNETONKA, MN 55305
(612) 541-1868 - 62,915 (\$405,047) COMMON STOCK. (FILE 333-66651 -
NOV. 02) (BR. 1)

S-8 GENERAL MOTORS CORP, 100 RENAISSANCE CTR, DETROIT, MI 48243
(313) 556-5000 - 5,000 (\$308,300) COMMON STOCK. (FILE 333-66653 - NOV. 02)
(BR. 5)

S-8 GENERAL MOTORS CORP, 100 RENAISSANCE CTR, DETROIT, MI 48243
(313) 556-5000 - 5,000 (\$308,300) COMMON STOCK. (FILE 333-66655 - NOV. 02)
(BR. 5)

S-11 WELLS REAL ESTATE FD XII L P & WELLS REAL ESTATE FD XIII LP,
3885 HOLCOMB BRIDGE RD, NORCROSS, GA 30092 (404) 449-7800 - 7,000,000
(\$70,000,000) COMMON STOCK. (FILE 333-66657 - NOV. 02) (NEW ISSUE)

S-8 PLANET HOLLYWOOD INTERNATIONAL INC, 8669 COMMODITY CIRCLE, STE 600,
ORLANDO, FL 32819 (407) 363-7827 - 1,000,000 (\$4,742,187.50) COMMON STOCK.
(FILE 333-66659 - NOV. 02) (BR. 5)

S-1 INKTOMI CORP, 1900 S NORFOLK ST, SUITE 310, SAN MATEO, CA 94403
(650) 653-2800 - \$272,765,625 COMMON STOCK. (FILE 333-66661 - NOV. 02)
(BR. 3)

S-3 MUSTANG SOFTWARE INC, 6200 LAKE MING RD, BAKERSFIELD, CA 93306
(805) 873-2500 - 1,780,833 (\$3,569,569) COMMON STOCK. (FILE 333-66663 -
NOV. 02) (BR. 3)

S-8 APAC TELESERVICES INC, ONE PARKWAY N CTR, STE 510, DEERFIELD, IL 60015
(847) 374-4980 - 4,400,000 (\$24,612,500) COMMON STOCK. (FILE 333-66665 -
NOV. 02) (BR. 8)

S-1 AMEDISYS INC, 3029 S SHERWOOD FOREST BLVD STE 300, BATON ROUGE, LA 70816
(504) 292-2031 - 1,678,855 (\$2,937,996) PREFERRED STOCK. 117,520
(\$205,660) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-66667 - NOV. 02)
(BR. 1)

S-3 SMITH CHARLES E RESIDENTIAL REALTY INC, 2345 CRYSTAL DR,
CRYSTAL CITY ARLINGT, VA 22202 (703) 920-8500 - 2,640,325 (\$81,271,843.83)
COMMON STOCK. (FILE 333-66669 - NOV. 02) (BR. 8)

S-1 MEEMIC HOLDINGS INC, 691 N SQUIRREL RD, STE 200, AUBURN HILLS, MI 48326
(248) 377-8582 - 6,600,000 (\$66,000,000) COMMON STOCK. (FILE 333-66671 -
NOV. 02) (NEW ISSUE)

S-4 WESTERN SIERRA BANCORP, 4011 PLAZA GOLDORADO CIRCLE, CAMERON PARK, CA
95682 (530) 677-5600 - 1,560,000 (\$15,185,153) COMMON STOCK. (FILE
333-66675 - NOV. 02) (NEW ISSUE)

S-11 ATLANTIC PREFERRED CAPITAL CORP, 101 SUMMER ST, BOSTON, MA 02110
(617) 880-1000 - 1,380,000 (\$34,500,000) PREFERRED STOCK. (FILE 333-66677
- NOV. 03) (NEW ISSUE)

S-3 NETMED INC, 6189 MEMORIAL DR, SUITE 140, DUBLIN, OH 43017 (614) 793-9356
- 8,000,000 (\$3,000,000) COMMON STOCK. (FILE 333-66679 - NOV. 02) (BR. 1)

S-8 ORTHOVITA INC, 45 GREAT VALLEY PKWY, VALVERN, PA 19355 (610) 640-1775 -
1,720,100 (\$8,644,345) COMMON STOCK. (FILE 333-66681 - NOV. 02) (BR. 5)

S-8 POLYMEDICA CORP, 11 STATE ST, WOBURN, MA 01801 (617) 933-2020 - 315,000
(\$2,945,250) COMMON STOCK. (FILE 333-66685 - NOV. 02) (BR. 1)

S-8 CYBERONICS INC, 17448 HGHWY 3 STE 100, WEBSTER, TX 77598 (713) 332-1375
- 750,000 (\$4,335,975) COMMON STOCK. (FILE 333-66687 - NOV. 03) (BR. 5)

S-8 CYBERONICS INC, 17448 HGHWY 3 STE 100, WEBSTER, TX 77598 (713) 332-1375
- 100,000 (\$491,410) COMMON STOCK. (FILE 333-66689 - NOV. 03) (BR. 5)

S-8 CYBERONICS INC, 17448 HGHWY 3 STE 100, WEBSTER, TX 77598 (713) 332-1375
- 300,000 (\$1,878,000) COMMON STOCK. (FILE 333-66691 - NOV. 03) (BR. 5)

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 item(s) 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		
ABN AMRO MORTGAGE CORP	DE	X						X			10/22/98	
ALLEGHENY ENERGY INC	MD				X			X			11/04/98	
AMERICA FIRST TAX EXEMPT MORTGAGE F UND LTD PARTNERSHIP	DE	X									11/06/98	
ARNOLD PALMER GOLF CO	TN				X			X			10/02/98	
AU BON PAIN CO INC	DE				X			X			10/28/98	
BANC ONE HELOC TRUST 1998-1	OH				X			X			10/31/98	
BEAR STEARNS ASSET BACKED SEC INC A SST BK CERT SER 1998-1	DE				X			X			10/25/98	
BECTON DICKINSON & CO	NJ				X						11/06/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
BMC SOFTWARE INC	DE				X	X					10/31/98	
CABLE LINK INC	OH	X				X					05/18/98	AMEND
CAPITAL ONE FINANCIAL CORP	DE				X	X					11/05/98	
CAPITAL ONE MASTER TRUST	VA				X	X					11/05/98	
CARBIDE GRAPHITE GROUP INC /DE/	DE				X						11/06/98	
CARRAMERICA REALTY CORP	MD				X	X					11/06/98	AMEND
CARRIAGE SERVICES INC	DE	X				X					10/23/98	
CENTERTRUST RETAIL PROPERTIES INC	MD				X	X					11/06/98	
CHASE COMMERCIAL MORTGAGE SECURITIE S CORP	NY				X	X					10/19/98	
CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE				X	X					09/30/98	
CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE				X	X					10/31/98	
CTC COMMUNICATIONS CORP	MA				X						11/02/98	
DECKERS OUTDOOR CORP	DE				X	X					11/02/98	
DUPONT PHOTOMASKS INC	DE	X				X					11/02/98	
ELECTRONIC RETAILING SYSTEMS INTERN ATIONAL INC	DE				X						11/06/98	
ENRON CORP/OR/	OR	X									11/02/98	AMEND
ENTERTAINMENT INC	DE				X	X					11/06/98	
EQUIVEST FINANCE INC	FL				X						11/02/98	
FIRST BANCORP /IN/	IN				X	X					10/20/98	
FIRST SECURITY AUTO OWNER TRUST 199 8-1	UT				X						11/05/98	
FIRST USA BANK NA AS SERV ON BEHALF OF BC ONE CR CRD MSTR TR	NY				X	X					07/01/98	AMEND
FOAMEX INTERNATIONAL INC	DE				X	X					11/05/98	
FRONTIERVISION CAPITAL CORP	DE	X				X					10/23/98	
FRONTIERVISION HOLDINGS CAPITAL COR P	DE	X				X					10/23/98	
FRONTIERVISION HOLDINGS LP	DE	X				X					10/23/98	
FRONTIERVISION OPERATING PARTNERS L P	DE	X				X					10/23/98	
FRUEHAUF TRAILER CORP	DE				X						10/27/98	
FVNB CORP	TX				X	X					11/04/98	
GENERAL SEMICONDUCTOR INC	DE				X	X					11/06/98	
GERMAN AMERICAN BANCORP	IN				X						11/02/98	
GS MORTGAGE SEC CORP II COMM MORT P A THRO CERT SER 1997-GL1		X									07/14/98	
GS MORTGAGE SEC CORP II COMM MORT P A THRO CERT SER 1997-GL1		X									09/15/98	
GTI CORP	DE					X					11/09/98	
HELLER FUNDING CORP	DE				X	X					10/26/98	
HOME PRODUCTS INTERNATIONAL INC	DE	X				X					09/08/98	AMEND
HUBCO INC	NJ				X	X					08/14/98	
ICF KAISER INTERNATIONAL INC	DE				X						11/04/98	
IKON OFFICE SOLUTIONS INC	OH				X	X					11/04/98	
ILLINI CORP	IL				X						10/30/98	
IMARK TECHNOLOGIES INC	DE		X		X						10/29/98	
INFOCURE CORP	DE	X				X					10/23/98	
INKTOMI CORP					X						10/31/98	
INTERNATIONAL TECHNOLOGY CORP	DE				X	X					11/03/98	
INVESTMENT TECHNOLOGY GROUP INC	DE				X	X					11/06/98	
IOS CAPITAL INC	DE				X	X					11/04/98	
J&L SPECIALTY STEEL INC	PA				X						11/05/98	
JACKSONVILLE BANCORP INC	TX				X	X					11/05/98	
JEFFERIES GROUP INC	DE				X	X					11/06/98	
JVWEB INC	DE	X									10/30/98	
KANE PIPE LINE PARTNERS L P	DE				X	X					10/30/98	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
KANEB SERVICES INC	DE				X			X			10/30/98	
KATY INDUSTRIES INC	DE				X						11/06/98	
KINDER MORGAN ENERGY PARTNERS L P	DE				X						11/06/98	
LAMALIE ASSOCIATES INC	DE				X		X				11/06/98	
LCA VISION INC	DE	X									11/06/98	
LEAP GROUP INC	DE		X					X			10/22/98	
LIFE TECHNOLOGIES INC	DE				X	X	X				11/03/98	
LOEWEN GROUP INC					X		X				11/05/98	
MAXWELL SHOE CO INC	DE				X						11/02/98	
MCKESSON CORP	DE							X			10/17/98	AMEND
MED WASTE INC	DE				X		X				11/06/98	
MEDICAL ADVISORY SYSTEMS INC	DE	X									11/06/98	
MEGADATA CORP	NY				X						10/28/98	
METZLER GROUP INC	DE							X			08/19/98	AMEND
MIDLAND RESOURCES INC /TX/	TX				X	X	X				10/28/98	
ML DELPHI PREMIER PARTNERS LP	DE		X		X	X	X				10/23/98	
MONTANA POWER CO /MT/	MT				X		X				11/06/98	
MORGAN STANLEY CAP I INC COMM MORT PASS THR CER SER 1998 XL1					X		X				11/06/98	
NABORS INDUSTRIES INC	DE				X		X				10/30/98	
NATIONAL MERCANTILE BANCORP	CA				X		X				10/30/98	
NEENAH FOUNDRY CO	WI	X			X	X	X				11/06/98	AMEND
NEXAR TECHNOLOGIES INC	DE				X	X					11/06/98	
NORWEST INTEGRATED STRUCTURED ASSET S INC	DE				X		X				11/05/98	
PAINWEBBER MORTGAGE ACCEPTANCE COR PORATION IV	DE				X		X				11/04/98	
PANTRY INC	DE	X					X				11/05/98	
PARKER DRILLING CO /DE/	DE				X		X				10/28/98	
PERITUS SOFTWARE SERVICES INC	MA				X	X					11/04/98	
PNC MORTGAGE SECURITIES CORP	DE				X		X				10/27/98	
PUBLICARD INC	PA	X									11/06/98	
PULASKI FURNITURE CORP	VA	X									11/04/98	
QUIZNOS CORP	CO				X						11/06/98	
REGIONS FINANCIAL CORP	DE				X		X				11/06/98	
RENEX CORP	FL				X		X				11/06/98	
RIGHTCHOICE MANAGED CARE INC	MO				X						10/29/98	
RSL COMMUNICATIONS LTD					X		X				11/02/98	
SEAL HOLDINGS CORP	DE				X						11/06/98	
SENETEK PLC /ENG/					X						11/02/98	
SENETEK PLC /ENG/					X						11/05/98	
SEQUA CORP /DE/	DE							X			10/29/98	
SEVENTH GENERATION INC	VT	X									12/31/98	
SMARTALK TELESERVICES INC	CA				X		X				11/06/98	
SOUTHPOINT STRUCTURED ASSETS INC	DE				X						10/25/98	
STATION CASINOS INC	NV							X			10/27/98	
SUMMIT BANCORP/NJ/	NJ				X						11/06/98	
SUN TELEVISION & APPLIANCES INC	DE	X			X		X				11/02/98	
SWISSRAY INTERNATIONAL INC	NY				X		X				11/03/98	
S3 INC	DE				X						11/02/98	
UNICO INC /NM/	NM	X									10/27/98	
UNITED DOMINION REALTY TRUST INC	VA							X			11/02/98	
VENATOR GROUP INC	NY	X					X				11/06/98	
VISTA ENERGY RESOURCES INC	DE	X					X				10/28/98	
WALLACE COMPUTER SERVICES INC	DE							X			11/03/97	AMEND
WEST PENN POWER CO	PA				X		X				11/04/98	
WESTERN BANCORP	CA	X			X		X				10/23/98	
ZEBRA TECHNOLOGIES CORP/DE	DE	X			X		X				10/28/98	
1626 NEW YORK ASSOCIATES LTD PARTNE RSHIP	DE	X					X				10/22/98	