

SEC NEWS DIGEST

Issue 97-2

January 3, 1997

ENFORCEMENT PROCEEDINGS

DEFAULT JUDGMENTS ENTERED AGAINST RONALD BLACK AND MAY OWENS FOR DEFRAUDING BROKER-DEALER

The Commission announced that on December 30 the United States District Court for the Southern District of New York, entered final judgments by default against defendant Ronald C. Black (Black) and relief defendant May B. Owens (Owens), his wife. Under the judgments, the court permanently enjoined Black from committing securities fraud; and ordered Black and Owens, jointly and severally, to pay disgorgement of \$25,000 and to pay prejudgment interest of \$7,817.98.

In the complaint, filed on October 16, 1995, the Commission alleged that in July 1993, Black, in concert with defendant Russell W. Brown (Brown), then a corrections officer at the prison where Black was imprisoned at the time, defrauded Nomura Securities International, Inc. (Nomura). Specifically, Black, using a cellular telephone that Brown had provided, called Nomura's New York City offices, opened a securities account under a fictitious corporate name, and placed orders to purchase securities. In furtherance of this scheme to defraud, Black made material misrepresentations to Nomura about his ability to pay for these securities. In addition, Black, Brown, or someone working in concert with them, telephoned Nomura, posed as an official of Nomura's bank and claimed falsely that Black had transferred funds to Nomura's account for the benefit of Black. Black then instructed Nomura to wire a portion of those funds to Brown and Owens. After Nomura initiated the wire transfers, Nomura learned that its bank had not received any funds from Black. Although Nomura was able to stop the transfer to Brown before Brown received the money, Owens received the \$25,000 that had been transferred to her. For more information, see Litigation Releases Nos. 14929 (June 3, 1996) and 14691 (Oct. 16, 1995). [SEC v. Ronald C. Black, Russell W. Brown and May B. Owens, 95 Civ. 8766, MP, SDNY] (LR-15204)

MICHAEL ANTHONY CHMIEL INDICTED

The United States Attorney for the Southern District of Texas announced that on December 17 the Grand Jury indicted Michael Anthony Chmiel (Chmiel) on 10 counts of Wire Fraud (18 U.S.C. § 1343), 20 counts of Money Laundering (18 U.S.C. § 1956(a)(2)(B)(i) and 2(b)), and one count of Criminal Forfeiture (18 U.S.C. § 982).

The indictment alleges that Chmiel, a registered representative at MBM Investment Corp., a broker-dealer registered with the United States Securities and Exchange Commission, had wealthy Mexican clients who owned shares in mutual funds managed by Guinness Flight Funds Managers of Guernsey (Guinness Flight), a fund manager located in the British Channel Islands. The indictment further alleges that Chmiel, using his clients' Guinness Flight mutual fund shares as collateral, fraudulently obtained loans from Guinness Mahon Guernsey Limited (Guinness Mahon), a bank with its principal place of business also located in the British Channel Islands. In order to induce Guinness Mahon to issue these loans, Chmiel allegedly presented the bank with forged loan documents. The indictment further alleges that Chmiel converted approximately \$2 million of the loan proceeds by instructing Guinness Mahon, without the knowledge or approval of his clients, to wire the money to a Cayman Islands bank account controlled by Chmiel. According to the indictment, Chmiel subsequently transferred the funds to various bank accounts in the United States. [United States of America v. Michael Anthony Chmiel, H-96-263, USDC, SD/TX] (LR-15205)

INVESTMENT COMPANY ACT RELEASES

MIDLAND NATIONAL LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 17(b) of the Investment Company Act exempting Midland National Life Insurance Company, Midland National Life Separate Account A (Separate Account A), Midland National Life Separate Account C (Separate Account C), Investors Life Insurance Company of Nebraska, Investors Life Separate Account B (Separate Account B), and Investors Life Separate Account D (Separate Account D) from the provisions of Section 17(a) thereof, to the extent necessary to permit the transfer of assets and assumption of liabilities of Separate Account B by Separate Account A and of Separate Account D by Separate Account C. (Rel. IC-22426 - December 31)

OCC DISTRIBUTORS, ET AL.

An order has been issued on an application filed by OCC Distributors, et al., under Section 6(c) of the Investment Company Act for exemptions from Sections 2(a)(32), 2(a)(35), 22(d), and 26(a)(2) of the Act, and Rule 22c-1 thereunder. The order permits applicants to assess a deferred sales charge on trust units, and to

waive such charge in certain instances. The order also grants relief pursuant to Section 11(a) to supersede a prior order granting an exemption from Section 11(c) permitting certain exchange offers of trust units. (Rel. IC-22427 - December 31)

RENAISSANCE CAPITAL GROWTH & INCOME FUND III, INC. AND RENAISSANCE CAPITAL GROUP, INC.

An order has been issued on an application filed by Renaissance Capital Growth & Income Fund III, Inc. (Company) and Renaissance Capital Group, Inc. (Adviser) under Sections 6(c) and 57(i) of the Investment Company Act and Rule 17d-1 thereunder. The order permits the Company to co-invest with certain affiliated entities of the Adviser. (Rel. IC-22428)

NASL FINANCIAL SERVICES, INC., ET AL.

An order has been issued on an application filed by NASL Financial Services, Inc., NASL Series Trust (Trust), and North American Funds (Fund) for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act and Rule 18f-2 thereunder and from certain disclosure requirements. The order permits sub-advisers to serve as portfolio managers for series of the Trust and the Fund without obtaining shareholder approval and grants relief from various disclosure requirements regarding advisory fees paid to the sub-advisers. (Rel. IC-22429 - December 31)

SIRROM CAPITAL CORPORATION

An order has been issued on an application filed by Sirrom Capital Corporation under Section 6(c) of the Investment Company Act for an exemption from Sections 12(d)(1), 18(a), 19(b), and 61(a) of the Act. The order permits applicant to form a wholly-owned subsidiary that will operate as a special purpose bankruptcy remote subsidiary and borrow funds under a new credit facility. (Rel. IC-22430 - December 31)

THE VICTORY PORTFOLIOS, ET AL.

An order has been issued on an application filed by The Victory Portfolios, et al. under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act and Rule 18f-2 thereunder, and from certain disclosure requirements set forth in Item 22 of Schedule 14A under the Securities Exchange Act of 1934, Items 2, 5(b)(iii), and 16(a)(iii) of Form N-1A, Item 3 of Form N-14, Item 48 of Form N-SAR, and Sections 6-07.2(a), (b) and (c) of Regulation S-X. The order permits KeyCorp Mutual Fund Advisers, Inc., as investment adviser to applicant funds, to enter into and materially amend sub-advisory contracts without receiving prior shareholder approval, and the applicant funds to disclose only aggregate sub-advisory fees for each series in their prospectuses and other reports. (Rel. IC-22432 - December 31)

THE HANOVER INVESTMENT FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Hanover Investment Funds, Inc. has ceased to be an investment company. (Rel. IC-22431 - December 31)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the New York Stock Exchange relating to the monthly transaction charge limit for a member organization 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 January 6. (Rel. 34-38095)

A proposed rule change filed by the National Association of Securities Dealers to amend the NASD's Small Order Execution System tier size classifications (SR-NASD-96-45) 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 January 6. (Rel. 34-38097)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has granted approval of a proposed rule change and Amendment No. 2 thereto (SR-CHX-96-26) by the Chicago Stock Exchange to extend its Enhanced SuperMAX and Timed Enhanced SuperMAX pilot program until March 1, 1997. Publication of the notice is expected in the Federal Register during the week of January 6. (Rel. 34-38098)

The Commission granted approval of a proposed rule change (SR-OCC-96-11) filed by The Options Clearing Corporation under Section 19(b)(2) of the Securities Exchange Act. The rule change amends OCC's initial membership standards and the ongoing duties of clearing members. (Rel. 34-38103)

The Commission granted approval of a proposed rule change (SR-OCC-96-13) filed by The Options Clearing Corporation under Section 19(b)(2) of the Securities Exchange Act. The rule change permits clearing members to deposit as margin collateral with OCC certain publicly traded units of beneficial interest in unit investment trusts. (Rel. 34-38105)

ACCELERATED APPROVAL ON A TEMPORARY BASIS OF PROPOSED RULE CHANGES

The Commission granted accelerated approval on a temporary basis of proposed rule changes (SR-SCCP-96-10 and SR-Philadep-96-19) filed by the Stock Clearing Corporation of Philadelphia and the Philadelphia Depository Trust Company under Section 19(b)(2) of the Securities

Exchange Act. The proposed rule changes, which seek permanent approval of SCCP's and Philadep's participants fund formulas, were temporarily approved through June 30, 1997. Publication of the proposal is expected in the Federal Register during the week of January 6. (Rel. 34-38100)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission is soliciting comment and granting accelerated approval to a proposal by the National Association of Securities Dealers (SR-NASD-96-58) to extend on an interim basis the OTC Bulletin Board Service through March 31, 1997. Publication is expected in the Federal Register during the week of January 6. (Rel. 34-38101)

The Commission has approved a proposal (SR-PHLX-96-51) filed by the Philadelphia Stock Exchange which extends the Exchange's Automated Options Market (AUTOM) system for a six month period ending June 30, 1997. Publication of the order is expected in the Federal Register during the week of January 6. (Rel. 34-38104)

The Commission granted accelerated approval of proposed rule changes (SR-SCCP-96-11 and SR-Philadep-96-21) filed under Section 19(b) of the Securities Exchange Act by the Stock Clearing Corporation of Philadelphia and the Philadelphia Depository Trust Company. The proposed rule changes seek permanent approval of both SCCP's and Philadep's participants fund formulas with respect to inactive accounts and SCCP's and Philadep's inactive account monitoring procedures. Publication of the proposal is expected in the Federal Register during the week of January 6. (Rel. 34-38107)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 22 to comment on the application of Biovail Corporation International, to withdraw from listing and registration on the American Stock Exchange, Common Stock, \$.01 Par Value. (Rel. 34-38108)

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-4 GENERAL MILLS INC, NUMBER ONE GENERAL MILLS BLVD, MINNEAPOLIS, MN 55426
(612) 540-2311 - 5,480,494 (\$360,000,000) COMMON STOCK. (FILE 333-18849 -
DEC. 27) (BR. 2)

- S-1 SIEBERT FINANCIAL CORP, 182 SMITH ST, BROOKLYN, NY 11201 (718) 852-6100 - 25,000 (\$262,500) COMMON STOCK. (FILE 333-18855 - DEC. 27) (BR. 2)
- S-4 INTERNATIONAL HOME FOODS INC, FIVE GIRALDA FARMS, MADISON, NJ 07940 (201) 660-5000 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 333-18859 - DEC. 27)
- S-3 PENN NATIONAL GAMING INC, 825 BERKSHIRE BLVD STE 203, WYOMISSING PROFESSIONAL CENTER, WYOMISSING, PA 19610 (610) 373-2400 - 2,645,000 (\$38,683,125) COMMON STOCK. (FILE 333-18861 - DEC. 27) (BR. 5)
- S-4 TOYS R US INC, 461 FROM RD, PARAMUS, NJ 07652 (201) 262-7800 - 13,841,368 (\$509,093,102) COMMON STOCK. (FILE 333-18863 - DEC. 27) (BR. 2)
- SB-2 PIONEER COMMERCIAL FUNDING CORP /NY/, 6660 RESODA BOULEVARD, C/O OHRENSTEIN & BROWN, RESODA, CA 91335 (818) 776-0590 - 4,312,500 (\$7,029,375) COMMON STOCK. 750,000 (\$735,375) WARRANTS, OPTIONS OR RIGHTS. 4,687,500 (\$7,640,625) COMMON STOCK. (FILE 333-18865 - DEC. 27) (BR. 9)
- S-8 HMC SOFTWARE INC/DE, 5930 CORNERSTONE CT WEST, SAN DIEGO, CA 92121 (619) 546-8877 - 1,905,864 (\$50,111,096.70) COMMON STOCK. (FILE 333-18871 - DEC. 27) (BR. 3)
- S-3 CLASSNOTES INC, 2840 MORRIS AVE, UNION, NJ 07083 (908) 686-2000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-18877 - DEC. 27) (BR. 8 - NEW ISSUE)
- S-8 INTERIM SERVICES INC, 2050 SPECTRUM BLVD, FT LAUDERDALE, FL 33309 (954) 938-7600 - 10,000 (\$3,531) COMMON STOCK. (FILE 333-18883 - DEC. 27) (BR. 1)
- S-8 INTERIM SERVICES INC, 2050 SPECTRUM BLVD, FT LAUDERDALE, FL 33309 (954) 938-7600 - 10,000 (\$3,531) COMMON STOCK. (FILE 333-18885 - DEC. 27) (BR. 1)
- S-8 AMERIHOST PROPERTIES INC, 2400 E DEVON AVE STE 280, DES PLAINES, IL 60018 (708) 298-4500 - 2,183,083 (\$13,644,269) COMMON STOCK. (FILE 333-18887 - DEC. 27) (BR. 5)
- S-3 UNITED STATES FILTER CORP, 40-004 COOK STREET, PALM DESERT, CA 92211 (619) 340-0098 - 2,043,773 (\$63,356,963) COMMON STOCK. (FILE 333-18889 - DEC. 27) (BR. 6)
- S-8 SCIENTIFIC ATLANTA INC, ONE TECHNOLOGY PKWY S, NORCROSS, GA 30092 (770) 903-5000 - 100,000 (\$1,787,500) COMMON STOCK. (FILE 333-18891 - DEC. 27) (BR. 3)
- S-8 SCIENTIFIC ATLANTA INC, ONE TECHNOLOGY PKWY S, NORCROSS, GA 30092 (770) 903-5000 - 1,500,000 (\$22,968,750) COMMON STOCK. (FILE 333-18893 - DEC. 27) (BR. 3)
- S-1 HEMLOCK FEDERAL FINANCIAL CORP, 5700 WEST 159TH STREET, OAK FOREST, IL 60452 (708) 687-9400 - 2,076,625 (\$20,763,250) COMMON STOCK. (FILE 333-18895 - DEC. 27) (BR. 7 - NEW ISSUE)
- S-3 PROVIDENT BANK, ONE E FOURTH ST, CINCINNATI, OH 45202 (513) 579-2000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-18897 - DEC. 27) (BR. 8)
- S-8 SPECIALTY TELECONSTRUCTORS INC, 12001 STATE HWY 14 NORTH, CEDAR CREST, NM 87008 (505) 281-2197 - 450,000 (\$4,007,812.50) COMMON STOCK. (FILE 333-18899 - DEC. 27) (BR. 9)
- S-1 IDT CORP, 294 STATE ST, HACKENSACK, NJ 07601 (201) 928-1000 - 400,000 (\$4,550,000) COMMON STOCK. (FILE 333-18901 - DEC. 27) (BR. 3)
- S-3 ROYAL GOLD INC /DE/, 1660 WYNKOOP ST STE 1000, DENVER, CO 80202 (303) 573-1660 (FILE 333-18903 - DEC. 27) (BR. 4)

- S-8 ONE UP CORP, 5 CAMPUS CIRCLE, SUITE1 00, WESTLAKE, TX 76262
(718) 965-4172 - 400,000 (\$400,000) COMMON STOCK. (FILE 333-18905 -
DEC. 27) (BR. 5)
- S-8 SGI INTERNATIONAL, 1200 PROSPECT ST STE 325, LA JOLLA, CA 92037
(619) 551-1090 - 645,314 (\$2,823,249) COMMON STOCK. (FILE 333-18909 -
DEC. 27) (BR. 4)
- S-3 NEW ENGLAND INVESTMENT COMPANIES L P, 399 BOYLSTON STREET, BOSTON, MA
02116 (617) 578-3500 - 550,000 (\$13,268,750)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-18911 - DEC. 27) (BR. 8)
- S-8 MERRILL LYNCH & CO INC, 250 VESEY ST, WORLD FINANCIAL CTR N TOWER,
NEW YORK, NY 10281 (212) 449-1000 - 20,000,000 (\$1,652,500,000)
COMMON STOCK. (FILE 333-18915 - DEC. 27) (BR. 8)
- S-3 NORTHERN STATES POWER CO /MN/, 414 NICOLLET MALL 4TH FL, MINNEAPOLIS, MN
55401 (612) 330-5500 - 200,000,000 (\$200,000,000) PREFERRED STOCK. (FILE
333-18917 - DEC. 27) (BR. 4)
- SB-2 AMERICAN BUSINESS FINANCIAL SERVICES INC /DE/, 111 PRESIDENTIAL BLVD,
STE 215, BALA CYNWYD, PA 19004 (610) 668-2440 - 1,150,000 (\$22,494,000)
COMMON STOCK. (FILE 333-18919 - DEC. 27) (BR. 9)
- S-3 TRIBUNE CO, 435 N MICHIGAN AVE, CHICAGO, IL 60611 (312) 222-9100 -
500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 333-18921 - DEC. 27)
(BR. 5)
- SB-2 INFOCURE CORP, 2970 CLAIRMONT ROAD, SUITE 950, ATLANTA, GA 30329
(404) 633-0046 - 2,300,000 (\$25,300,000) COMMON STOCK. 200,000
(\$2,640,000) WARRANTS, OPTIONS OR RIGHTS. 200,000 COMMON STOCK. (FILE
333-18923 - DEC. 27) (NEW ISSUE)
- S-8 DANIEL INDUSTRIES INC, 9753 PINE LAKE DR, HOUSTON, TX 77055
(713) 467-6000 - 452,980 (\$5,861,562) COMMON STOCK. (FILE 333-18925 -
DEC. 27) (BR. 5)
- S-3 NOBLE AFFILIATES INC, 110 W BROADWAY, P O BOX 1967, ARDMORE, OK 73402
(405) 223-4110 - 575,000,000 (\$575,000,000) STRAIGHT BONDS. (FILE
333-18929 - DEC. 27) (BR. 4)
- S-8 COFFEE PEOPLE INC, 3259 NW 29TH AVE, PORTLAND, OR 97210 (503) 223-7714
- 150,000 (\$963,000) COMMON STOCK. (FILE 333-18931 - DEC. 27) (BR. 9)
- S-3 BIOJECT MEDICAL TECHNOLOGIES INC, 7620 S W BRIDGEPORT RD, PORTLAND, OR
97224 (503) 639-7221 - 6,396,000 (\$5,096,813) COMMON STOCK. (FILE
333-18933 - DEC. 27) (BR. 1)
- S-8 INTERIM SERVICES INC, 2050 SPECTRUM BLVD, FT LAUDERDALE, FL 33309
(954) 938-7600 - 200,000 (\$7,062,000) COMMON STOCK. (FILE 333-18935 -
DEC. 27) (BR. 1)
- S-8 INDUSTRIAL TRAINING CORP, 13515 DULLES TECHNOLOGY DR, HERNDON, VA 22071
(703) 713-3335 - 200,000 (\$1,000,000) COMMON STOCK. (FILE 333-18939 -
DEC. 27) (BR. 5)
- S-8 INDUSTRIAL TRAINING CORP, 13515 DULLES TECHNOLOGY DR, HERNDON, VA 22071
(703) 713-3335 - 100,000 (\$500,000) COMMON STOCK. (FILE 333-18941 -
DEC. 27) (BR. 5)
- S-3 BEC GROUP INC, 555 THEODORE FREMD AVE, RYE, NY 10580 (914) 967-9400 -
21,045,565 (\$21,045,565) STRAIGHT BONDS. 6,000,000 (\$10,281,250)
COMMON STOCK. (FILE 333-18947 - DEC. 30) (BR. 1)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The 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. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ALLEGRO NEW MEDIA INC	DE		X						X	06/30/96	
AMERICAN DIGITAL COMMUNICATIONS INC	WY	X								12/24/96	
AMP INC	PA			X						01/02/97	
AMRESCO RESIDENTIAL SEC CORP MORT LOAN T	NY	X						X		12/18/96	
ARRIS PHARMACEUTICAL CORP/DE/	DE				X	X				11/14/96	
ASA HOLDINGS INC					X					11/26/96	
AT&T UNIVERSAL FUNDING CORP	DE				X	X				12/17/96	
ATLANTIC SOUTHEAST AIRLINES INC	GA				X					11/26/96	
CENTENNIAL TECHNOLOGIES INC	DE	X								01/02/97	
CHASE COMMERCIAL MORTGAGE SECURITIES COR	NY				X	X				12/18/96	
CHENIERE ENERGY INC	DE	X		X						12/19/96	
CITIZENS INC	CO	X								12/23/96	
COMMUNITY FIRST BANKSHARES INC	DE	X						X		12/18/96	
COMPREHENSIVE CARE CORP	DE				X	X				12/30/96	
CS FIRST BOSTON MOR SEC CORP COMM MOR PA	NY				X	X				12/25/96	
DAYTON HUDSON RECEIVABLES CORP	MN				X					01/02/97	
DIGITAL SYSTEMS INTERNATIONAL INC	WA	X		X	X					12/24/96	
DNX CORP	DE	X						X		12/18/96	
ECKLER INDUSTRIES INC	FL				X	X				12/30/96	
EFTEK CORP	NV									12/16/96	
ELDORADO BANCORP	CA				X	X				12/24/96	
FIRST EMPIRE STATE CORP	NY				X	X				12/27/96	
FIRST MUTUAL BANCORP INC	DE				X	X				12/23/96	
FIRST UNION MASTER CREDIT CARD TRUST					X	X				12/16/96	
FIRST UNION NATIONAL BANK OF GEORGIA \	GA				X	X				12/16/96	
FIRST USA INC	DE				X	X				12/17/96	
FORELAND CORP	NV				X					12/27/96	
FORTE COMPUTER EASY INC	UT	X	X					X		12/18/96	
FPA MEDICAL MANAGEMENT INC	DE				X	X				12/13/96	
FPA MEDICAL MANAGEMENT INC	DE					X				12/18/96	
FREEMONT MCMORAN COPPER & GOLD INC	DE				X					12/30/96	
GREAT DANE HOLDINGS INC	DE	X	X		X	X				12/17/96	
INTERDIGITAL COMMUNICATIONS CORP	PA				X	X				12/13/96	
MAI SYSTEMS CORP	DE				X					07/10/96	
MAIC HOLDINGS INC	DE	X						X		01/02/97	
MEDAREX INC	NJ				X	X				12/30/96	
MELLON BANK CORP	PA				X	X				12/30/96	
MIDLAND REALTY ACCEPT CORP COM MORT PASS	MO				X	X				12/26/96	
MILLER BUILDING SYSTEMS INC	DE					X				03/29/97	AMEND
MOMED HOLDING CO	MO	X								01/02/97	
MORELLIS NONA II INC	CO	X								01/02/97	
MORTGAGE CAPITAL FUNDING INC	DE				X					12/24/96	
MUNICIPAL MORTGAGE & EQUITY LLC	DE	X								12/17/96	

NAME OF ISSUER	STATE	&K ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			
NEVADA ENERGY COMPANY INC	DE					X					01/02/97	
NEW YORK BANCORP INC	DE					X					12/19/96	
NOMURA ASSET SECURITIES COR HOM EQ LN PA						X	X				12/26/96	
PACIFIC GAS & ELECTRIC CO	CA					X					01/02/97	
PDG REMEDIATION INC	PA	X	X								12/17/96	
PG&E CORP	CA					X					01/02/97	
PRUDENTIAL SEC SECURED FIN COR COM MOR P	NY					X	X				12/26/96	
PRUDENTIAL SECURITIES SECURED FINANCING	DE					X	X				12/18/96	
RESPIRONICS INC	DE						X				10/21/96	AMEND
SAFESKIN CORP	FL					X	X				12/12/96	
SALOMON BROS MORT SEC VII INC AST BK FL	DE		X				X				12/19/96	
SALOMON BROTHERS MORT SEC VII INC MOR PA	NY					X	X				12/20/96	
STANLEY WORKS	CT					X	X				01/03/97	
STOICO RESTAURANT GROUP INC	DE						X				12/30/96	
TFC ENTERPRISES INC	DE					X					12/26/96	
TOY BIZ INC	DE					X	X				12/27/96	
WEBSTER FINANCIAL CORP	DE					X	X				12/31/96	
WELLPOINT HEALTH NETWORKS INC /CA/	CA					X	X				12/19/96	
WFS FINANCIAL 1996-C OWNER TRUST	CA					X	X				12/20/96	
WILLIAMS COMPANIES INC	DE					X	X				12/30/96	