

SEC NEWS DIGEST

Issue 97-18

January 28, 1997

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until February 18, 1997 to request a hearing on an application filed by Nationwide Life Insurance Company, Nationwide Fidelity Advisor Variable Account (Separate Account) and Fidelity Investments Institutional Services Company, Inc. for an order pursuant to Section 26(b) of the Investment Company Act approving the proposed substitution of shares of certain portfolios of the Variable Insurance Products Funds and the Variable Insurance Products Funds II for shares of certain funds of the Fidelity Advisor Annuity Fund currently held by the Separate Account. (Rel. IC-22479 - January 24)

SENIOR STRATEGIC INCOME FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Senior Strategic Income Funds, Inc. has ceased to be an investment company. (Rel. IC-22480 - January 27)

SENIOR HIGH INCOME PORTFOLIO II, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Senior High Income Portfolio II, Inc. has ceased to be an investment company. (Rel. IC-22481 - January 27)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SERVICE CORPORATION, ET AL.

A notice has been issued giving interested persons until February 18, 1997, to request a hearing on a proposal by Allegheny Power Service Corporation (APSC), a subsidiary service corporation of Allegheny Power System, Inc. (APS), a registered holding company, and Monongahela Power Company, The Potomac Edison Company and West Penn Power Company (collectively, Operating Companies), all public-utility subsidiary companies of APS, to amend their service

agreements regarding the scope of services provided among APSC and the Operating Companies. (Rel. 35-26654)

GPU INC., ET AL.

A notice has been issued giving interested persons until February 18, 1997 to request a hearing on a proposal by GPU, Inc. (GPU), a registered holding company, to deliver letters of credit through December 31, 2006, not to exceed in the aggregate \$40 million, in support of certain insurance reimbursement obligations of various GPU subsidiaries, and related transactions. (Rel. 35-26654)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company (NFG), a gas registered holding company, to adopt, subject to shareholder approval, a shares payment policy providing for the issuance of shares of NFG common stock to nonemployee directors, through December 31, 2001, in partial payment of the annual retainer payable to NFG directors, and related transactions. (Rel. 35-26655)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934, on December 16, 1996, the Pacific Stock Exchange filed with the Commission a proposed rule change (File No. SR-PSE-96-46), proposing to modify its rules to specify that the term "broker/dealer," as used in PSE Rules 6.52(a), 6.86 and 6.87, includes foreign broker/dealers. The Exchange is also proposing to adopt a definition of the term "foreign broker/dealer." Publication of the notice is expected to appear in the Federal Register during the week of January 27. (Rel. 34-38203)

DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Publicker Industries, Inc., Common Stock, \$0.01 Par Value. (Rel. 34-38208)

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until February 18, 1997, to comment on the application of Burlington Industries, Inc., to withdraw from listing and registration on the Pacific Stock Exchange Common Stock, \$.01 Par Value. (Rel. 34-38208)

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-8 UNITED DENTAL CARE INC /DE/, 14755 PRESTON RD, STE 300, DALLAS, TX 75240
(214) 458-7474 - 1,022,000 (\$25,892,574) COMMON STOCK (FILE 333-20043 -
JAN 21) (BR 1)
- S-1 STORAGE DIMENSIONS INC, 1656 MCCARTHY BOULEVARD, MILPITAS, CA 95035
(408) 954-0710 - 4,370,000 (\$45,885,000) COMMON STOCK (FILE 333-20045 -
JAN 21) (BR 3 - NEW ISSUE)
- S-1 FALCONITE INC, 2525 WAYNF SULLIVAN DR, PADUCAH, KY 42003 (502) 442-4754
- \$98,164,000 COMMON STOCK (FILE 333-20047 - JAN 21) (BR 7 - NEW ISSUE)
- S-8 AMWAY ASIA PACIFIC LTD, 28F CITICORP CENTRE, 18 WHITFIELD RD,
CAUSEWAY BAY HONG KO, K3 (852) 570-0878 - 216,000 (\$9,288,000)
FOREIGN COMMON STOCK (FILE 333-20049 - JAN 21) (BR 1)
- S-3 NBTY INC, 90 ORVILLE DR, BOHEMIA, NY 11716 (516) 567-9500 - \$2,153,125
COMMON STOCK (FILE 333-20051 - JAN 21) (BR 1)
- S-8 COMMUNITY CAPITAL CORP /SC/, 109 MONTAGUE AVE, P O BOX 218, GREENWOOD,
SC 29648 (803) 941-8200 - 567,252 (\$6,523,398) COMMON STOCK (FILE
333-20053 - JAN 21) (BR 7)
- S-8 AMWAY JAPAN LTD, ARCO TOWER, 8-1 SHIMOMEGURO 1 CHOME,
MEGURO-KU TOKYO JAPA, MO (813) 543-4848 - 226,000 (\$6,850,060)
FOREIGN COMMON STOCK (FILE 333 20055 - JAN 21) (BR 1)
- S-8 EDUCATION MANAGEMENT CORPORATION, 300 SIXTH AVENUE, PITTSBURGH, PA 15222
(412) 562-0900 - 623,095 (\$3,358,249 22) COMMON STOCK (FILE 333-20057 -
JAN 21) (BR 1)
- S-4 SOUTHTRUST CORP, 420 N 20TH ST, BIRMINGHAM, AL 35203 (205) 254-5000 -
420,892 (\$8,290,690) COMMON STOCK (FILE 333-20059 - JAN 21) (BR 7)
- S-8 EXCEL COMMUNICATIONS INC, 8750 N CENTRAL EXPRESSWAY, SUITE 1900, DALLAS,
TX 75231 (214) 863-8000 - 9,330,000 (\$106,433,736) COMMON STOCK (FILE
333-20061 - JAN 21) (BR 3)
- S-8 WILD WINGS INC, 899 SOUTH ARTISTIC CIRCLE, SPRINGFIELD, UT 84663
(801) 491-4066 - 400,000 (\$250,000) COMMON STOCK (FILE 333-20063 -
JAN 21) (BR 5)
- S-3 IKOS SYSTEMS INC, 19050 PRUNERIDGE AVE, CUPERTINO, CA 95014
(408) 255-4567 - 16,848 (\$379,080) COMMON STOCK (FILE 333-20065 -
JAN 21) (BR 3)
- S-3 LIBERTY FINANCIAL COMPANIES INC /MA/, 600 ATLANTIC AVE 24TH FLOOR,
24TH FL, BOSTON, MA 02110 (617) 722-6000 - 2,000,000 (\$80,875,000)
COMMON STOCK (FILE 333-20067 - JAN 21) (BR 1)
- S-3 HOUSTON LIGHTING & POWER CO, 611 WALKER AVE, HOUSTON, TX 77002
(713) 228-9211 - \$350,000,000 STRAIGHT BONDS (FILE 333-20069 - JAN 21)
(BR 4)

S-6 NATIONAL MUNICIPAL TRUST SERIES 190, PRUDENTIAL SECURITIES INC,
ONE NEW YORK PLAZA, NEW YORK, NY 10292 (212) 701-3484 - 1,383 (\$1,452,150)
UNIT INVESTMENT TRUST (FILE 333-20071 - JAN 21) (NEW ISSUE)

S-8 EDUCATION MANAGEMENT CORPORATION, 300 SIXTH AVENUE, PITTSBURGH, PA 15222
(412) 562-0900 - 2,000,000 (\$37,904,558 50) COMMON STOCK (FILE 333-20073
- JAN 21) (BR 1)

S-4 CONVERSION TECHNOLOGIES INTERNATIONAL INC, 82 BETHANY RD STE 6, HAZLET,
NJ 07730 (908) 888-3828 - 850,000 (\$1,785,000) COMMON STOCK (FILE
333-20075 - JAN 21) (BR 6)

S-3 NYNEX CORP, 1095 AVENUE OF AMERICAS, NEW YORK, NY 10036 ((21) 2) -395-
- 500,000 (\$24,190,000) COMMON STOCK (FILE 333-20077 - JAN 21) (BR 3)

S-8 NYNEX CORP, 1095 AVENUE OF AMERICAS, NEW YORK, NY 10036 ((21) 2) -395-
- 800,000 (\$38,704,000) COMMON STOCK (FILE 333-20079 - JAN 21) (BR 3)

S-1 THERMO BIOANALYSIS CORP /DE, 504 AIRPORT ROAD, SANTA FE, NM 87504
(617) 622-1000 - 1,601,500 (\$21,732,355) COMMON STOCK (FILE 333-20081 -
JAN 21) (BR 1)

S-3 OLD NATIONAL BANCORP /IN/, 420 MAIN ST, EVANSVILLE, IN 47708
(812) 464-1434 - 500,000 (\$18,531,250) COMMON STOCK (FILE 333-20083 -
JAN 21) (BR 7)

S-8 SYQUEST TECHNOLOGY INC, 47071 BAYSIDE PKWY, FREMONT, CA 94538
(510) 226-4000 - 250,000 (\$820,375) COMMON STOCK (FILE 333-20087 -
JAN 21) (BR 3)

S-8 SYQUEST TECHNOLOGY INC, 47071 BAYSIDE PKWY, FREMONT, CA 94538
(510) 226-4000 - 1,571,476 (\$5,156,798 40) COMMON STOCK (FILE 333-20089 -
JAN 21) (BR 3)

S-8 HARISTON CORP, 1500 W GEORGIA STREET, SUITE 1555, VANCOUVER BC V6G2, A0
92626 (604) 685-8514 - 2,000,000 (\$760,000) COMMON STOCK (FILE 333-20091
- JAN 21) (BR 2)

S-3 LIFECELL CORP, 3606 RESEARCH FOREST DR, LIFECELL CORPORATION, WOODLANDS,
TX 77381 (713) 367-5368 - 8,775,644 (\$41,947,579) COMMON STOCK (FILE
333-20093 - JAN 21) (BR 1)

S-4 ATRIUM COMPANIES INC, 1341 W MOCKINGBIRD LANE, SUITE 1200 WEST, DALLAS,
TX 75247 (972) 438-4787 - 100,000,000 (\$100,000,000) STRAIGHT BONDS
(FILE 333-20095 - JAN 21)

S-3 NATIONAL ENERGY GROUP INC, 1400 ONE ENERGY SQUARE, 4925 GREENVILLE AVE,
DALLAS, TX 75206 (214) 692-9211 - 11,449,330 (\$50,090,819) COMMON STOCK
(FILE 333-20097 - JAN 21) (BR 4)

S-3 BOYDS WHEELS INC, 8380 CERRITOS AVE, STANTON, CA 90680 (714) 952-4038 -
1,019,565 (\$13,570,410) COMMON STOCK (FILE 333-20099 - JAN 21) (BR 5)

S-8 PENN ENGINEERING & MANUFACTURING CORP, PO BOX 1000, DANBORO, PA 18916
(215) 766-8853 - 500,000 (\$9,718,750) COMMON STOCK (FILE 333-20101 -
JAN 21) (BR 6)

S-3 ELECTROSOURCE INC, 2809 SOUTH INTERSTATE 35, SAN MARCOS, TX 78666
(512) /75-3 65 - 160,000 (\$800,000) COMMON STOCK (FILE 333-20103 -
JAN 21) (BR 6)

S-3 MAXIM GROUP INC /, 210 TOWNPARK DRIVE, KENNESAW, GA 30144 (770) 590-9369
(FILE 333-20105 - JAN 21) (BR 9)

S-8 SUNGLASS HUT INTERNATIONAL INC, 255 ALHAMBRA CIRCLE, CORAL GABLES, FL
33134 (305) 461-6100 - 6,000,000 (\$35,250,000) COMMON STOCK (FILE
333-20107 - JAN 21) (BR 2)

S-R HARISTON CORP, 1500 W GEORGIA STREET, SUITE 1555, VANCOUVER BC V6G2, A0
92626 (604) 685-8514 - 260,000 (\$98,800) COMMON STOCK (FILE 333-20109 -
JAN 21) (BR 2)

S-3 JEFFBANKS INC, 1609 WALNUT ST, PHILADELPHIA, PA 19103 (215) 564-5040 -
 \$22,000,000 STRAIGHT BONDS (FILE 333-20111 - JAN 22) (BR 7)

S-8 CYBERMEDIA INC, 3000 OCEAN PARK BLVD, SANTA MONICA, CA 90405 -
 4,052,000 (\$20,532,900) COMMON STOCK (FILE 333-20113 - JAN 21) (BR 3)

SB-2 USA FINANCE INC, 1111 PARK CENTRE RD, MIAMI, FL 33169 - 3,585,894
 (\$8,288,335) COMMON STOCK (FILE 333-20115 - JAN 22)

S-8 LOCKHEED MARTIN CORP, 6801 ROCKLEDGE DR, BETHESDA, MD 20817
 (301) 897-6000 - 1 (\$87 87) COMMON STOCK (FILE 333-20117 - JAN 22)
 (BR 5)

S-4 MEDAREX INC, 1545 ROUTE 22 E, P O BOX 953, ANNANDALE, NJ 08801
 (908) 713-6001 - \$50,731,205 COMMON STOCK (FILE 333-20119 - JAN 22)
 (BR 1)

SB-2 POWERTRADER INC, 700 W PENDER STREET SUITE 208, VANCOUVER B C CANADA, A1
 (604) 685-1529 - \$7,310,000 COMMON STOCK (FILE 333-20121 - JAN 22)
 (BR 9 - NEW ISSUE)

S-4 DEPOSIT GUARANTY CORP, 210 E CAPITOL ST, P O BOX 730, JACKSON, MS 39201
 (601) 354-8564 - 1,702,126 (\$10,766,972) COMMON STOCK (FILE 333-20123 -
 JAN 22) (BR 7)

S-3 AGCO CORP /DE, 4830 RIVER GREEN PKWAY, DULUTH, GA 30136 (770) 813-9200
 - 5,375,000 (\$144,453,125) COMMON STOCK (FILE 333-20125 - JAN 22)
 (BR 5)