

SEC NEWS DIGEST

Issue 97-60

March 28, 1997

COMMISSION ANNOUNCEMENTS

CHANGE IN THE MEETING: Cancellation

The closed meeting scheduled for Thursday, March 27, 1997, at 10:00 a.m., was cancelled.

STATEMENT CONCERNING INFORMAL GUIDANCE PROGRAM

The Commission today issued a statement of policy regarding its informal guidance program for small entities, as required by the Small Business Regulatory Enforcement Fairness Act of 1996. The statement on the informal guidance program describes the Commission's program for providing information on, and advice about, compliance with statutes and regulations administered by the Commission. (Rel. 33-7407)

STATEMENT CONCERNING PENALTY-REDUCTION POLICY

The Commission today issued a statement of its penalty-reduction policy for small entities, as required by the Small Business Regulatory Enforcement Fairness Act of 1996. The penalty-reduction policy states the Commission's policy regarding the waiver of civil penalties for violations of a statutory or regulatory requirement by a small entity. The Commission is requesting comments on the policy, which will be accepted through December 31, 1997. The policy will be printed at 17 CFR 292.9. (Rel. 33-7408)

EDGAR SYSTEM OPEN ON MARCH 29, 1997 FOR FILING ONLY

In order to give companies filing their annual reports on Form 10-K and 10-KSB some extra computer time, the SEC will open its EDGAR filing system between the hours of 8:00 a.m. and 2:00 p.m. Saturday, March 29. This step is being taken to accommodate filers, in view of the fact that a large number of these reports are due March 31, and many companies will be filing these annual reports electronically for the first time.

Although filings will be received and processed on Saturday, and filers will receive their normal acceptance or suspense messages for each filing, the assigned filing date for filings accepted on

Saturday will be Monday, March 31. Filings received and processed on Saturday will not be disseminated until 8:00 a.m. Monday. The SEC will have a limited number of filer assistance staff on duty to aid in resolving filing difficulties. (Press Rel. 97-27)

ENFORCEMENT PROCEEDINGS

On March 27, the Commission instituted administrative and cease-and-desist proceedings, making findings and imposing remedial sanctions against Sheldon S. Traube and George F. Sweeney. The Order alleges that Ronald Moskowitz, the former Chief Executive Officer and Chairman of the Board of Ferrofluidics Corporation, retained Traube to write a research report and an update about the company. With respect to the first report, Moskowitz arranged to have Sweeney bill Ferrofluidics for Traube's work and to pay Traube after Sweeney's bill had been paid by Ferrofluidics. The reports were published on March 30, 1992 and July 12, 1992. Neither report disclosed that Ferrofluidics had paid for the reports or the amount of payment as required by Section 17(b) of the Securities Act of 1933.

The Order finds that Traube willfully violated Section 17(b) of the Securities Act and that Sweeney caused Traube's violations of Section 17 (b). Without admitting or denying the allegations in the Order, Traube and Sweeney have each consented to cease and desist from committing or causing any violations of, and committing or causing any future violations of, Section 17(b) of the Securities Act, and to pay disgorgement of \$5,555 and \$1,495, and prejudgment interest of \$2,508.05 and \$697.31, respectively. Traube, who is currently associated with a registered broker-dealer, also consented to be censured. (Rels. 33-7409; 34-38448)

INVESTMENT COMPANY ACT RELEASES

CAPITAL SOUTHWEST CORPORATION, ET AL.

An order has been issued on an application filed by Capital Southwest Corporation (CSC) and Capital Southwest Venture Corporation (CSVC), under Sections 6(c), 17(b), 17(d), 57(a) (4), and 57(c) of the Investment Company Act and Rule 17d-1 thereunder. The order permits CSC and CSVC to engage in certain transactions that would otherwise be permitted if CSC and CSVC were one company. The order also permits modified asset coverage requirements for CSC and CSVC on a consolidated basis. In addition, the order permits CSC and CSVC to file reports on a consolidated basis. The requested order supersedes a prior order. (Rel. IC-22586 - March 26)

HOLDING COMPANY ACT RELEASES

GPU, INC.

An order has been issued authorizing a proposal by GPU, Inc. (GPU), a registered public utility holding company, and its wholly owned subsidiary companies GPU Service, Inc., GPU International, Inc. and GPU Generation, Inc. (Applicants). Applicants propose to guarantee the obligations of one or more direct or indirect subsidiaries engaged in the business of brokering and marketing a variety of energy commodities and in providing incidental related services to customers. (Rel. 35-26694)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWALS

A notice has been issued giving interested persons until April 16 to comment on the application of USL Capital Corporation, to withdraw from listing and registration on the American Stock Exchange 8 3/4% Senior Notes due December 1, 2001. (Rel. 34-38442)

A notice has been issued giving interested persons until April 16, 1997, to comment on the application of ICG Communication, to withdraw from listing and registration on the American Stock Exchange Common Stock, \$.01 Par Value. (Rel. 34-38443)

DELISTING

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Lawrence Insurance Group, Inc., Common Stock, \$0.01 Par Value. (Rel. 34-38444)

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.

SB-2 SPECTRUMEDIX CORP, 2124 OLD GARESBURG RD, STATE COLLEGE, PA 16803
(814) 867-8600 - 3,840,000 (\$24,200,000) COMMON STOCK. 320,000 (\$960,160)
WARRANTS, OPTIONS OR RIGHTS. 644,000 (\$3,220,000) COMMON STOCK. (FILE
333-6650 - MAR. 18) (BR. 9 - NEW ISSUE)

F-1 PEAK INTERNATIONAL LTD, UNITS 4,5 & 7 37TH FL WHARF CABLE TOWER,
9 HOI SHING RD, TSUEN WAN, K3 00000 - 3,450,000 (\$48,300,000) COMMON STOCK.
(FILE 333-6652 - MAR. 19) (BR. 6 - NEW ISSUE)

F-1 SINOAMERICAN TELECOM INC, CITIMARK 28 YUEN SHUN CIRCUIT,

SUI LEK YUEN SHATIN SUITE 522, HONG KONG, K3 (212) 687-4230 - 3,450,000 (\$44,850,000) FOREIGN COMMON STOCK. 600,000 (\$4,293,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-6658 - MAR. 20) (BR. 3)

S-1 NETBANK INC, 7000 PEACHTREE DUNWOODY ROAD, BUILDING 10 SUITE 300, ATLANTA, GA 30328 (770) 392-4990 - 3,450,000 (\$41,400,000) COMMON STOCK. (FILE 333-23717 - MAR. 21) (NEW ISSUE)

S-8 APPLE COMPUTER INC, 1 INFINITE LOOP, CUPERTINO, CA 95014 (408) 996-1010 - 2,130,960 (\$35,294,025) COMMON STOCK. (FILE 333-23719 - MAR. 21) (BR. 3)

S-6 NATIONAL EQUITY TRUST TOP TEN PORTFOLIO SERIES 5, ONE NEW YORK PLAZA, C/O PRUDENTIAL SECURITIES INC, NEW YORK, NY 10292 - INDEFINITE SHARES. (FILE 333-23721 - MAR. 21) (BR. 16 - NEW ISSUE)

S-8 APPLE COMPUTER INC, 1 INFINITE LOOP, CUPERTINO, CA 95014 (408) 996-1010 - 4,900,000 (\$62,132,500) COMMON STOCK. (FILE 333-23725 - MAR. 21) (BR. 3)

S-8 MCCORMICK & CO INC, 18 LOVETON CIRCLE, P O BOX 6000, SPARKS, MD 21152 (410) 771-7301 - 6,297,000 (\$147,192,376) COMMON STOCK. (FILE 333-23727 - MAR. 21) (BR. 2)

S-3 OM GROUP INC, 50 PUBLIC SQ, 3800 TERMINAL TOWER, CLEVELAND, OH 44113 (216) 781-0083 - 3,450,000 (\$97,462,500) COMMON STOCK. (FILE 333-23729 - MAR. 21) (BR. 4)

S-8 APACHE MEDICAL SYSTEMS INC, 1650 TYSONS BLVD, MCLEAN, VA 22102 (703) 847-1400 - 1,766,589 (\$11,889,444) COMMON STOCK. (FILE 333-23731 - MAR. 21) (BR. 3)

S-3 DANA CORP, 4500 DORR ST, TOLEDO, OH 43699 (419) 535-4500 - 1,000,000 (\$31,937,500) COMMON STOCK. (FILE 333-23733 - MAR. 21) (BR. 5)

S-8 COMPURAD INC, 1350 N. KOLB ROAD, STE C-300, TUCSON, AZ 85715 (520) 298--100 - 1,379,810 (\$7,822,287.63) COMMON STOCK. (FILE 333-23735 - MAR. 21) (BR. 9)

S-6 NUVEEN TAX FREE UNIT TRUST SERIES 932, 333 W WACKER, CHICAGO, IL 60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 333-23737 - MAR. 21) (NEW ISSUE)

S-8 CAMCO INTERNATIONAL INC, 7030 ARDMORE, PO BOX 14484, HOUSTON, TX 77054 (713) 747-4000 - 5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-23739 - MAR. 21) (BR. 5)

S-8 AMERICAN ELECTROMEDICS CORP, 13 COLUMBIA DR STE 18, AMHERST, NH 03031 (603) 880-6300 - 396,400 (\$983,687.50) COMMON STOCK. (FILE 333-23741 - MAR. 21) (BR. 1)

S-8 CARVER BANCORP INC, 75 W 125TH ST, NEW YORK, NY 10027 (212) 876-4747 - 69,431 (\$719,036.05) COMMON STOCK. (FILE 333-23743 - MAR. 21) (BR. 7)

S-3 NATIONAL TECHTEAM INC /DE/, 22000 GARRISON AVE, DEARBORN, MI 48124 (313) 277-2277 - 67,737 (\$1,206,565.31) COMMON STOCK. (FILE 333-23745 - MAR. 21) (BR. 3)

S-3 LOEWEN GROUP INC, 4126 NORLAND AVE, BURNABY BC CANADA V5, A1 V5G 3 (604) 299-9321 (FILE 333-23747 - MAR. 21) (BR. 8)

S-8 APACHE MEDICAL SYSTEMS INC, 1650 TYSONS BLVD, MCLEAN, VA 22102 (703) 847-1400 - 210,000 (\$1,299,375) COMMON STOCK. (FILE 333-23749 - MAR. 21) (BR. 3)

S-8 ITI TECHNOLOGIES INC, 2266 NORTH SECOND ST, NORTH ST PAUL, MN 55109 (612) 777-2690 - 107,000 (\$1,645,125) COMMON STOCK. (FILE 333-23751 - MAR. 21) (BR. 3)

S-1 RCM TECHNOLOGIES INC, 2500 MCCLELLAN AVE STE 350, PENNSAUKEN, NJ 08109 (609) 486-1777 - 2,875,000 (\$24,092,500) COMMON STOCK. (FILE 333-23753 - MAR. 21) (BR. 7)

S-4 UNION PLANTERS CORP, 7130 GOODLETT FARMS PKWY, MEMPHIS, TN 38018
(901) 880-6596 - 200,000,000 (\$200,000,000) COMMON STOCK. (FILE 333-23755
- MAR. 21) (BR. 7)

S-8 FRIEDMANS INC, 4 WEST STATE ST, SAVANNAH, GA 31401 (912) 233-9333 -
150,000 (\$2,651,643) COMMON STOCK. (FILE 333-23757 - MAR. 21) (BR. 2)

S-8 TIREX AMERICA INC, 3767 THIMENS SUITE 207, VILLE ST LAURENT, A8 H4R1W
(514) 335-0111 - 532,348 (\$215,600.94) COMMON STOCK. (FILE 333-23759 -
MAR. 21) (BR. 9)

S-8 ALLIED CAPITAL LENDING CORP, 1666 K ST NW STE 901, WASHINGTON, DC 20006
(202) 331-1112 - 504,860 (\$8,077,760) COMMON STOCK. (FILE 333-23761 -
MAR. 21) (BR. 16)

S-1 JETFAX INC, 1376 WILLOW RD, MENLO PARK, CA 94025 - 4,025,000
(\$40,250,000) COMMON STOCK. (FILE 333-23763 - MAR. 21)

S-8 TOLLYCRAFT YACHT CORP, 2200 CLINTON AVENUE, KELSO, WA 48626
(360) 423-5160 - 45,000 (\$270,000) COMMON STOCK. (FILE 333-23765 -
MAR. 21) (BR. 9)

S-8 GENERAL ELECTRIC CO, 3135 EASTON TURNPIKE, C/O BANK OF NEW YORK,
FAIRFIELD, CT 06431 (203) 373-2816 - 15,000,000 (\$1,545,937,500)
COMMON STOCK. (FILE 333-23767 - MAR. 21) (BR. 6)

S-4 DOBSON COMMUNICATIONS CORP, 13439 NORTH BROADWAY EXTENSION SUITE 20,
OKLAHOMA CITY, OK 73114 (405) 391-8500 - 160,000,000 (\$160,000,000)
STRAIGHT BONDS. (FILE 333-23769 - MAR. 21) (NEW ISSUE)

S-3 BANKATLANTIC BANCORP INC, 1750 E SUNRISE BLVD, FORT LAUDERDALE, FL 33304
(954) 760-5000 - 2,300,000 (\$57,500,000) PREFERRED STOCK. (FILE 333-23771
- MAR. 21) (BR. 7)

S-8 PERSEPTIVE BIOSYSTEMS INC, 500 OLD CONNECTICUT PATH, FRAMINGHAM, MA
01701 (508) 383-7700 - 1,000,000 (\$7,741,778.13) COMMON STOCK. (FILE
333-23773 - MAR. 21) (BR. 1)

S-8 PERSEPTIVE BIOSYSTEMS INC, 500 OLD CONNECTICUT PATH, FRAMINGHAM, MA
01701 (508) 383-7700 - 200,000 (\$1,425,000) COMMON STOCK. (FILE 333-23775
- MAR. 21) (BR. 1)

S-8 PACIFIC ANIMATED IMAGING CORP, 326 FIRST ST STE 100, ANNAPOLIS, MD 21403
(410) 263-7761 - 100,000 (\$200,000) COMMON STOCK. (FILE 333-23777 -
MAR. 21) (BR. 3)

S-3 AFC CABLE SYSTEMS INC, 55 SAMUEL BARNET BLVD, NEW BEDFORD, MA 02745
(508) 998-1131 - 2,300,000 (\$49,450,000) COMMON STOCK. (FILE 333-23779 -
MAR. 24) (BR. 6)

SB-2 PARADIGM MUSIC ENTERTAINMENT CO, 67 IRVING PLACE NORTH, 4TH FLOOR,
NEW YORK, NY 10003 (212) 387-7700 - 17,170,000 (\$118,112,500) COMMON STOCK.
260,000 (\$260) WARRANTS, OPTIONS OR RIGHTS. 260,000 (\$1,560,000)
COMMON STOCK. (FILE 333-23781 - MAR. 21)

S-3 CKS GROUP INC, 10441 BANDLEY DR, CUPERTINO, CA 95014 (408) 365-5100 -
40,206 (\$1,145,871) COMMON STOCK. (FILE 333-23783 - MAR. 24) (BR. 6)