

# SEC NEWS DIGEST

Issue 97-70

April 11, 1997

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## ENFORCEMENT PROCEEDINGS

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### ADMINISTRATIVE LAW JUDGE RELEASES INITIAL DECISION ON KENNETH SCHULTE

An administrative law judge barred Kenneth J. Schulte from being associated with a broker, dealer, a member of a national securities exchange, or registered securities association, and from participating in an offering of penny stock. Mr. Schulte violated the antifraud provisions of the securities statutes in connection with sale of over \$39.4 million worth of derivative securities, including interest only securities (strips or IOs), inverse IOs, and inverse floaters, to at least thirteen municipalities and school districts in the State of Ohio in 1990-1994. As a result of Mr. Schulte's material misrepresentations and omissions in the offer and sale of these securities, investors in Ohio sustained losses in excess of \$8.2 million of taxpayers' funds.

On March 20, 1996, Mr. Schulte filed a voluntary petition under Chapter 7 of the Bankruptcy Code. On April 16, 1996, a district court permanently enjoined Mr. Schulte from violating the antifraud provisions of the federal securities laws, and ordered him to disgorge approximately \$400,000 in commissions that he obtained through fraudulent means (SEC v. Schulte, No. 1:94 CV 2657, N.D. Ohio, April 16, 1996, amended on April 22, 1996). On February 11, 1997, a jury found Mr. Schulte guilty of wire fraud, mail fraud, and securities fraud in connection with the same factual allegations set out in the Order Instituting Proceedings (United States v. Kenneth J. Schulte, No. 1:96CR305, N.D. Ohio, February 11, 1997). (Initial Decision Release No. 110)

### JANAK PATEL BARRED FROM ASSOCIATION WITH ANY BROKER, DEALER, INVESTMENT ADVISER, INVESTMENT COMPANY OR MUNICIPAL SECURITIES DEALER

On April 10, the Commission issued an Order Instituting Public Administrative Proceeding Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanction (Order) against Janak C. Patel (Patel).

The Order finds that Patel was associated with a registered broker-dealer from March 3, to July 7, 1992. In September 1991, Patel purchased securities of Royce Laboratories, Inc. (Royce), and tipped another who then purchased Royce securities, in willful violation of Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5. In April 1992, Patel sold Royce securities and tipped others who then sold Royce securities, in willful violation of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5. On March 26, 1997, in SEC v. Bhuiyan, 96 Civ. 4384, JS, E.D.N.Y., Patel was, among other things, permanently enjoined on consent from future violations of these antifraud provisions. On April 22, 1996, Patel was convicted of mail fraud in United States v. Janak C. Patel, 96-CR-10-1, GMM, N.D. Ill., for conduct unrelated to these securities law violations.

Without admitting or denying these findings, except as to the entry of the injunction and the conviction for mail fraud, which Patel admits, Patel consented to the Order, which bars him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. For further information, see LR-15315, April 4, 1997, and LR-15033, September 5, 1996. (Rel. 34-38496)

#### DENNIS PALMERI BARRED FROM ASSOCIATION BASED ON HIS CRIMINAL CONVICTION WITH A RIGHT TO REAPPLY AFTER TWO YEARS

The Commission announced that on April 10 it issued an Order Instituting Public Administrative Proceeding Pursuant To Sections 15(b) And 19(h) Of The Securities Exchange Act Of 1934, Making Findings, And Imposing Remedial Sanction (Order) against Dennis T. Palmeri, Sr. (Palmeri). In the Order, the Commission barred Palmeri from association with any broker, dealer, municipal securities dealer, investment adviser or investment company, with the right to reapply after two years.

The Commission found that, pursuant to an August 24, 1989 plea agreement, Palmeri was convicted on February 16, 1994, of aiding and abetting his employer's violation in 1986 of Section 7 of the Exchange Act and Section 16 of Regulation T by, among other things, locating a source for the securities that his employer borrowed in order unlawfully to elect dividend reinvestment options. Palmeri was also convicted of willfully making and subscribing, under penalty of perjury, a false tax return for the calendar year 1982, in violation of 26 U.S.C. 7206(1) (United States v. Dennis T. Palmeri, Sr., 93 Cr. 836, LAP, S.D.N.Y.). The judgment of conviction was entered on April 29, 1994. Palmeri consented, without admitting or denying the findings, except admitting the entry of such criminal convictions, to issuance of the Order. (Rel. 34-38497)

#### ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST J.M. LEVY AND CO., SOL GREENBAUM AND DAVID COHEN

The Commission has instituted public administrative proceedings

pursuant to Section 21C of the Securities Exchange Act of 1934 and Rule 102(e)(1)(ii) and (iii) of the Commission's Rules of Practice against J.M. Levy & Co., Sol Greenbaum and David Cohen.

The Order for Proceedings alleges that J.M. Levy, an accounting partnership, through the actions of Greenbaum and Cohen, two of its certified public accountants, participated in a fraudulent scheme to overstate the inventory of the Peltz Food Division of Chipwich, Inc., a public company, and to misappropriate Chipwich corporate funds for the personal use of Greenbaum and Chipwich's former CEO. (Rel. 34-38498)

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## RULES AND RELATED MATTERS

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### COMMISSION DETERMINES THAT RULES SATISFY TELEMARKETING ACT

On March 7, the Commission issued its determination that existing securities laws and rules, including rules of the securities industry self-regulatory organizations (SROs), satisfy the requirements of the Telemarketing and Consumer Fraud and Abuse Prevention Act (Telemarketing Act). The Telemarketing Act requires the Commission to promulgate, or require the SROs to promulgate, rules substantially similar to the rules adopted by the Federal Trade Commission (FTC) pursuant to the Telemarketing Act. The purpose of these rules is to prohibit deceptive and other abusive telemarketing acts or practices by brokers, dealers and other securities industry professionals. The Telemarketing Act provides that the Commission may elect not to promulgate such rules if it determines that existing rules provide protection against deceptive and abusive practices in securities transactions that is substantially similar to that provided by the FTC rules, or that additional rules are not necessary or appropriate in the public interest.

In early 1996, after meeting with Commission staff, the National Association of Securities Dealers, Inc. (NASD) and the Municipal Securities Rulemaking Board (MSRB) filed proposed rule changes with respect to telemarketing activities with the Commission. The staff, by delegated authority, approved the NASD and MSRB rules in December 1996.

The Commission found that the NASD and MSRB rules, together with existing securities laws and rules, satisfy the requirements of the Telemarketing Act, because the applicable provisions of such laws and rules are substantially similar to the FTC rules, except for those FTC rules that involve areas already extensively regulated by existing securities laws or regulations or activities inapplicable to securities transactions. Accordingly, the Commission determined that no additional rulemaking is required by it under the Telemarketing Act. (Rel. 34-38480)

## EXEMPTIVE ORDER AND NEW PHASE-IN SCHEDULE UNDER ORDER EXECUTION RULES

The Securities and Exchange Commission revised the phase-in schedule for the implementation of the Order Execution Rules under the Securities Exchange Act of 1934 (Rule 11Ac1-4 and amendments to Rule 11Ac1-1 thereunder). Compliance with the Order Execution Rules continues to be required with respect to exchange-listed securities and the 150 Nasdaq securities phased-in to date. The phase-in schedule with respect to the next 550 Nasdaq securities shall be as follows: 50 Nasdaq securities on April 21, 1997; 50 Nasdaq securities on April 28, 1997; 50 Nasdaq securities on May 5, 1997; 50 Nasdaq securities on May 12, 1997; 50 Nasdaq securities on May 19, 1997; 50 Nasdaq securities on May 27, 1997; 50 Nasdaq securities on June 2, 1997; 50 Nasdaq securities on June 9, 1997; 50 Nasdaq securities on June 23, 1997; 50 Nasdaq securities on June 30, 1997; and 50 Nasdaq securities on July 7, 1997. Concurrently, the Commission is exempting responsible brokers and dealers, electronic communications networks, exchanges and associations from compliance with the Order Execution Rules, with respect to the Nasdaq securities that are not phased-in under such schedule, until July 28, 1997. In addition, the Commission is exempting substantial market makers and specialists from compliance with the 1% requirement of the Quote Rule with respect to non-Rule 19c-3 securities until July 28, 1997. (Release No. 34-38490)

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## INVESTMENT COMPANY ACT RELEASE

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### GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 26(b) of the Investment Company Act to Great-West Life & Annuity Insurance Company, FutureFunds Series Account, and BenefitsCorp Equities Inc., permitting a proposed substitution of securities, and pursuant to Sections 6(c) and 17(b) of the Act exempting related transactions from Section 17(a) of the Act. (Rel. IC-22609 - April 8)

### ACM MANAGED MULTI-MARKET TRUST, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that ACM Managed Multi-Market Trust, Inc. has ceased to be an investment company. (Rel. IC-22610 - April 9)

### THE GLOBAL PRIVATIZATION FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that The Global Privatization Fund, Inc. has ceased to be an investment company. (Rel. IC-22611 - April 9)

### SMITH BARNEY INCORPORATED, ET AL.

A notice has been issued giving interested persons until May 5, 1997

to request a hearing on an application filed by Smith Barney Incorporated, et al. for an order under Section 6(c) for exemptions from Sections 2(a)(32), 2(a)(35), 22(d) and 26(a)(2)(C) of the Investment Company Act and Rule 22c-1 thereunder, and pursuant to Section 11(a) to modify a prior order granting relief from Section 11(c). (Rel. IC-22612 - April 9)

**EQUUS II INCORPORATED, ET AL.**

A notice has been issued giving interested persons until May 5 to request a hearing on an application filed by Equus II Incorporated (Fund), et al. for an order under Section 6(c) of the Investment Company Act granting an exemption from Section 63 of the Act and under Section 206A of the Investment Advisers Act granting an exemption from Section 205(a)(1) of the Act. The order would permit the Fund to pay and its adviser and subadviser to receive performance compensation on the basis of cumulative realized and unrealized gains net of realized and unrealized losses on securities in the Fund's portfolio. (Rels. IC-22613; IA-1628 - April 10)

**CITICORP LIFE INSURANCE COMPANY, ET AL.**

An order has been issued pursuant to Section 26(b) of the Investment Company Act to Citicorp Life Insurance Company, First Citicorp Life Insurance Company, Citicorp Life Variable Annuity Separate Account and First Citicorp Life Variable Annuity Separate Account permitting the substitution of shares of certain portfolios of the Fidelity Variable Insurance Products Fund and the AIM Variable Insurance Funds, Inc. for shares of the Landmark VIP Funds. (Rel. IC-22614 - April 10)

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**SELF-REGULATORY ORGANIZATIONS**

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**APPROVAL OF RULE CHANGE**

The Securities And Exchange Commission has approved a proposed rule change (SR-NASD-97-06) filed by the National Association of Securities Dealers under Rule 19b-4 of the Securities Exchange Act of 1934 relating to the scope of the Uniform Practice Code. Publication of the proposal is expected in the Federal Register during the week of April 14. (Release No. 34-38491).

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**SECURITIES ACT REGISTRATIONS**

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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 SHINAWATRA SATELLITE PUBLIC CO LTD /ADR/, 48 WALL ST,  
C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 10,000,000  
(\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-6696 - APR 01)  
(BR 99 - NEW ISSUE)
- SB-2 CREATIVE HOST SERVICES INC, 1455 FRAZEE RD, STE 512, SAN DIEGO, CA 92108  
- 2,880,000 (\$19,767,000) COMMON STOCK 1,962,500 (\$496,625)  
WARRANTS, OPTIONS OR RIGHTS 1,153,500 (\$8,144,125) COMMON STOCK (FILE  
333-6722 - APR 03) (BR 12)
- F-3 INDIGO NV, LUCHTHAVENWEG 59 VII, 5657 EA EINDHOVEN, NETHERLANDS, P8  
(212) 408-5100 - 4,666,677 (\$23,041,717 68) COMMON STOCK (FILE 333-6724 -  
APR 03) (BR 5)
- S-8 SEMICON TOOLS INC /NV/, 111 BUSINESS PARK DRIVE, ARMONK, NY 10504  
(914) 273-1400 - 6,500,000 (\$505,000) COMMON STOCK (FILE 333-6726 -  
APR 03) (BR 4)
- S-3 INDENET INC, 1640 N GOWER ST, LOS ANGELES, CA 90028 (213) 466-6388 -  
11,492,364 (\$21,145,950) COMMON STOCK (FILE 333-24513 - APR 04) (BR 5)
- S-8 CAMERON ASHLEY BUILDING PRODUCTS INC, 11651 PLANO RD, SUITE 100, DALLAS,  
TX 75243 (214) 860-5100 - 1,500,000 (\$20,812,500) COMMON STOCK (FILE  
333-24515 - APR 04) (BR 6)
- S-3 RICKS CABARET INTERNATIONAL INC, 3113 BERING DR, HOUSTON, TX 77057  
(713) 785-0444 - 380,000 (\$1,068,750) COMMON STOCK (FILE 333-24517 -  
APR 04) (BR 2)
- S-4 PEN TAB INDUSTRIES INC, 167 KELLEY DR, FRONT ROYAL, VA 22630 -  
75,000,000 (\$75,000,000) STRAIGHT BONDS (FILE 333-24519 - APR 04)
- S-8 OFFICE DEPOT INC, 2200 OLD GERMANTOWN RD, DELRAY BEACH, FL 33445  
(407) 278-4800 - 500,000 (\$10,345,000) COMMON STOCK (FILE 333-24521 -  
APR 04) (BR 2)
- S 4 INDEPENDENT COMMUNITY BANKSHARES INC, 111 WEST WASHINGTON STREET,  
C/O MIDDLEBURG BANK, MIDDLEBURG, VA 22117 (540) 687-6377 - 276,600  
(\$1,333,212) COMMON STOCK (FILE 333-24523 - APR 04)
- S-8 INTERWEST BANCORP INC, 1259 WEST PIONEER WAY, OAK HARBOR, WA 98277  
(360) 679-4181 - 25,000 (\$762,500) COMMON STOCK (FILE 333-24525 -  
APR 04) (BR 7)
- S-3 SPARTECH CORP, 7733 FORSYTH BLVD STE 1450, CLAYTON, MO 63105  
(314) 721-4242 - 1,340,000 (\$9,827,400) COMMON STOCK (FILE 333-24527 -  
APR 04) (BR 6)
- S-6 MUNICIPAL INVESTMENT TR FD MULTISTATE SER 311 DEF ASSET FDS,  
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017 -  
INDEFINITE SHARES (FILE 333-24529 - APR 04) (NEW ISSUE)
- S-6 CORPORATE INCOME FUND MON PYMT SER 402 DEFINED ASSET FDS,  
450 LEXINGTON AVENUE, C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10017  
(NUL) L - - INDEFINITE SHARES (FILE 333-24531 - APR 04) (NEW ISSUE)
- S-6 MUNICIPAL INVEST TR FD MONTHLY PMT SER 607 DEF ASSET FDS,  
C/O DAVIS POLK & WARDELL, 450 LEXINGTON AVENUE, NEW YORK, NY 10017  
(212) 450-4540 - INDEFINITE SHARES (FILE 333-24533 - APR 04) (NEW ISSUE)
- S-8 COSMETIC GROUP USA INC /CA/, 11312 PENROSE ST, SUN VALLEY, CA 91352  
(818) 767-2889 - 1,000,000 (\$3,000,000) COMMON STOCK (FILE 333-24535 -  
APR 04) (BR 2)
- S-4 FIRST ALLIANCE/PREMIER BANCSHARES INC, 2180 ATLANTA PLAZA,  
950 EAST PACES FERRY ROAD, ATLANTA, GA 30326 (404) 425-2265 - 3,653,523  
(\$46,125,728) COMMON STOCK (FILE 333-24537 - APR 04) (BR. 7)

S-8 EURONET SERVICES INC, ZSIGMOND 10, BUDAPEST, KS (212) 664-7666 -  
2,413,586 (\$20,787,874) COMMON STOCK (FILE 333-24539 - APR 04) (BR 7)

N-2 GABELLI SERIES FUNDS INC, ONE CORPORATE CENTER, RYE, NY 10580  
(212) 309-8408 - 120,000 (\$3,000,000) PREFERRED STOCK (FILE 333-24541 -  
APR 04) (BR 17)

S-3 FIRST WASHINGTON REALTY TRUST INC, 4350 EAST WEST HWY - STE 400,  
BETHESDA, MD 20814 (301) 907-7800 - 298,995 (\$6,820,823) COMMON STOCK  
67,609 (\$1,986,014) PREFERRED STOCK (FILE 333-24543 - APR 04) (BR. 8)

S-8 MAPINFO CORP, ONE GLOBAL VIEW, TROY, NY 12180 (518) 285-6000 - 30,000  
(\$266,250) COMMON STOCK (FILE 333-24545 - APR. 04) (BR 3)

S-8 OLYMPUS VENTURES INC, 3418 N OCEAN BLVD, PARK ON THE BAYOU BLDG,  
FT LAUDERDALE, FL 33308 (954) 565-9292 - 2,000,000 (\$1,600,000)  
COMMON STOCK (FILE 333-24547 - APR 04) (BR. 9)

S-3 LIDAK PHARMACEUTICALS, 11077 N TORREY PINES RD, LA JOLLA, CA 92037  
(619) 558-0364 - 10,986,200 (\$25,920,291) COMMON STOCK (FILE 333-24549 -  
APR 04) (BR 1)

S-8 WESTBRIDGE CAPITAL CORP, 777 MAIN ST, STE 900, FORT WORTH, TX 76102  
(817) 878-3306 - 1,000,000 (\$10,000,000) COMMON STOCK (FILE 333-24551 -  
APR 04) (BR 1)

S-8 LARSON DAVIS INC, 1681 W 820 N, PROVO, UT 84601 (801) 375-0177 -  
100,000 (\$925,000) COMMON STOCK (FILE 333-24553 - APR 04) (BR 1)

S-8 COMERICA INC /NEW/, ONE DETROIT CENTER, SUITE 3800, DETROIT, MI 48226  
(313) 222-3300 - 400,000 (\$22,125,000) COMMON STOCK (FILE 333-24555 -  
APR 04) (BR 7)

S-1 ADAPTEC INC, 691 S MILPITAS BLVD, M/S25, MILPITAS, CA 95035  
(408) 945-8600 - 230,000,000 (\$230,000,000)  
CONVERTIBLE DEBENTURES AND NOTES (FILE 333-24557 - APR 04) (BR 3)

S-3 CISCO SYSTEMS INC, 225 WEST TASMAN DRIVE, SAN JOSE, CA 95134  
(408) 526-4000 - 100,340 (\$4,966,830) COMMON STOCK (FILE 333-24559 -  
APR 04) (BR. 3)

S-8 ACCESS HEALTH INC, 11020 WHITE ROCK ROAD, RANCHO CORDOVA, CA 95670  
(916) 851-4000 - 263,000 (\$12,684,490) COMMON STOCK (FILE 333-24561 -  
APR 04) (BR 1)

S-4 EASTGROUP PROPERTIES II INC, 188 E CAPITOL ST STE 300,  
300 ONE JACKSON PL P O BOX 22728, JACKSON, MS 39225 (601) 354-3555 -  
12,673,503 (\$233,445,925) COMMON STOCK (FILE 333-24563 - APR. 04)  
(BR 8)

S-8 COMERICA INC /NEW/, ONE DETROIT CENTER, SUITE 3800, DETROIT, MI 48226  
(313) 222-3300 - 3,000,000 (\$165,937,500) COMMON STOCK (FILE 333-24565 -  
APR 04) (BR 7)

S-8 COMERICA INC /NEW/, ONE DETROIT CENTER, SUITE 3800, DETROIT, MI 48226  
(313) 222-3300 - 500,000 (\$27,656,250) COMMON STOCK (FILE 333-24567 -  
APR 04) (BR 7)

S-8 COMERICA INC /NEW/, ONE DETROIT CENTER, SUITE 3800, DETROIT, MI 48226  
(313) 222-3300 - 200,000 (\$11,062,500) COMMON STOCK (FILE 333-24569 -  
APR 04) (BR 7)

S-3 BANKATLANTIC BANCORP INC, 1750 E SUNRISE BLVD, FORT LAUDERDALE, FL 33304  
(954) 760-5000 - 5,615,235 (\$57,500,006) COMMON STOCK (FILE 333-24571 -  
APR 04) (BR 7)

S-4 ADVANTA CORP, P O BOX 844, WELSH & MCKEAN ROADS, SPRING HOUSE, PA 19044  
(215) 657-4000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE  
333-24573 - APR 04) (BR. 7)

S-1 MSH ENTERTAINMENT CORP /CA/, 768 BRANNAN STREET, 768 BRANNAN STREET,  
SAN FRANCISCO, CA 94103 (415) 703-8100 - 3,250,000 (\$10,822,500)  
COMMON STOCK (FILE 333-24575 - APR 04) (BR 5 - NEW ISSUE)

S-8 WATSON PHARMACEUTICALS INC, 311 BONNIE CIRCLE, CORONA, CA 91720  
(909) 270-1400 - 532,981 (\$4,536,687 79) COMMON STOCK (FILE 333-24577 -  
APR 04) (BR 1)

S-3 MERIDIAN INDUSTRIAL TRUST INC, 455 MARKET ST, 17TH FL, SAN FRANCISCO, CA  
94105 (415) 281-3900 (FILE 333-24579 - APR. 04) (BR 8)

S-8 US OFFICE PRODUCTS CO, 1025 THOMAS JEFFERSON STREET, SUITE 600E,  
WASHINGTON, DC 20007 (202) 339-6700 - 10,500,000 (\$229,031,250)  
COMMON STOCK (FILE 333-24581 - APR. 04) (BR 2)

S-8 MERIDIAN INDUSTRIAL TRUST INC, 455 MARKET ST, 17TH FL, SAN FRANCISCO, CA  
94105 (415) 281-3900 - 1,000,000 (\$22,187,500) COMMON STOCK (FILE  
333-24583 - APR 04) (BR 8)

S-3 GENSLA INC, 9360 TOWNE CENTRE DR, SAN DIEGO, CA 92121 (619) 546-8300 -  
2,305,200 (\$8,875,020) COMMON STOCK (FILE 333-24585 - APR 04) (BR. 1)

S-4 ELECTROGLAS INC, 2901 CORONADO DRIVE, SANTA CLARA, CA 95054  
(408) 727-6500 - 1,500,000 COMMON STOCK (FILE 333-24587 - APR. 04)  
(BR 5)

S-4 TEXAS PETROCHEMICALS CORP, THREE RIVERWAY SUITE 1500, HOUSTON, TX 77056  
(713) 627-7474 - 50,000,000 (\$53,000,000) STRAIGHT BONDS (FILE 333-24589  
- APR 04. (BR 4)

S-3 AYDIN CORP, 700 DRESHER RD, P O BOX 349, HORSHAM, PA 19044  
(215) 657-7510 - 596,927 (\$6,715,428) COMMON STOCK (FILE 333-24591 -  
APR 04) (BR 3)

S-8 IVAX CORP /DE, 4400 BISCAYNE BOULEVARD, MIAMI, FL 33137 (305) 590-2200  
- 500,000 (\$4,440,000) COMMON STOCK (FILE 333-24593 - APR 04) (BR 1)

S-8 LONE STAR ENERGY PLANT OPERATIONS INC, 300 SOUTH ST PAUL STREET, DALLAS,  
TX 75201 (214) 573-3915 - 6,313,432 (\$56,031,709) COMMON STOCK (FILE  
333-24595 - APR 04) (BR 4)

S-8 GENSLA INC, 9360 TOWNE CENTRE DR, SAN DIEGO, CA 92121 (619) 546-8300 -  
2,000,000 (\$7,700,000) COMMON STOCK (FILE 333-24597 - APR 04) (BR 1)

S-3 EQUITY ONE ABS INC, 103 SPRINGER BLDG, 3411 SILVERSIDE ROAD, WILMINGTON,  
DE 19810 (302) 478-6160 - 1,000,000 (\$1,000,000)  
EQUIPMENT TRUST CERTIFICATES (FILE 333-24599 - APR 04) (NEW ISSUE)

S-3 METROMEDIA INTERNATIONAL GROUP INC, ONE MEADOWLANDS PLAZA, STE 2210,  
EAST RUTHERFORD, NJ 07073 (404) 261-6190 - 2,875,000 (\$143,750,000)  
PREFERRED STOCK (FILE 333-24601 - APR. 04) (BR 5)

S-8 EASCO INC /DE/, 706 SOUTH STATE ST, GIRARD, OH 44420 (330) 545-4311 -  
220,000 (\$1,760,000) COMMON STOCK (FILE 333-24603 - APR 04) (BR 6)

S-8 INTERNATIONAL GAME TECHNOLOGY, 5270 NEIL ROAD, RENO, NV 89502  
(702) 448-7777 - 2,000,000 (\$31,875,000) COMMON STOCK (FILE 333-24605 -  
APR 04) (BR 6)

S-3 METROCALL INC, 6677 RICHMOND HWY, ALEXANDRIA, VA 22306 (703) 660-6677 -  
494,279 (\$2,100,686) COMMON STOCK (FILE 333-24607 - APR 04) (BR 3)

S-8 C TEC CORP, 105 CARNEGIE CENTER, PRINCETON, NJ 08540 (609) 734-3700 -  
25,000 (\$706,250) COMMON STOCK. (FILE 333-24609 - APR 04) (BR 3)

S-1 HEALTHCARE FINANCIAL PARTNERS INC, 2 WISCONSIN CIRCLE, SUITE 320,  
CHEVY CHASE, MD 20815 (301) 961-1640 - 3,024,500 (\$43,855,250)  
COMMON STOCK (FILE 333-24611 - APR 04) (BR 8)

S-3 PATLEX HOLDINGS INC, 5550 WEST FLAMINGO RD, STE B-5, LAS VEGAS, NV 89103  
(702) 257-1102 - 1,886,000 (\$79,212,000) COMMON STOCK (FILE 333-24613 -  
APR 04) (BR 4)

S-3 EXCEL REALTY TRUST INC, 16955 VIA DEL CAMPO STE 100, SAN DIEGO, CA 92127  
(619) 485-9400 (FILE 333-24615 - APR. 04) (BR 8)



S-3 CENTURY COMMUNICATIONS CORP, 50 LOCUST AVE, NEW CANAAN, CT 06840  
(203) 972-2000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS (FILE  
333-24617 - APR 04) (BR 3)

SB-2 PROFESSIONAL TRANSPORTATION GROUP LTD INC,  
5025 DERRICK JONES ROAD SUITE 120, ATLANTA, GA 30349 (770) 907-3360 -  
\$28,481,250 COMMON STOCK \$217,125 WARRANTS, OPTIONS OR RIGHTS (FILE  
333-24619 - APR 04) (NEW ISSUE)

S-8 HEALTH SYSTEMS INTERNATIONAL INC, 21600 OXNARD ST, WOODLAND HILLS, CA  
91367 (719) 542-0500 - 4,762,006 (\$134,824,295) COMMON STOCK (FILE  
333-24621 - APR 04) (BR 1)

S-8 CTC COSMETICS HOLDINGS CO INC, NO 80 LIU TUANG RD PUDONG, SHANGHAI, F5  
90024 (310) 470-6949 - 600,000 (\$60,000) COMMON STOCK (FILE 333-24623 -  
APR 04) (BR 5)

S-4 FALCON BUILDING PRODUCTS INC, TWO NORTH RIVERSIDE PLAZA, STE 1100,  
CHICAGO, IL 60606 (312) 905-9700 - 1,034,020 (\$17,836,845) COMMON STOCK  
(FILE 333-24625 - APR 04) (BR 6)

S-3 CAYENNE SOFTWARE INC, 8 NEW ENGLAND EXECUTIVE PARK, BURLINGTON, MA 01803  
(617) 273-9003 - 1,889,195 (\$7,792,929) COMMON STOCK (FILE 333-24627 -  
APR 04)

S-3 DIME BANCORP INC, 589 5TH AVE, NEW YORK, NY 10017 (212) 326-6170 -  
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES (FILE 333-24629 -  
APR 04) (BR 7)

S-3 PRAEGITZER INDUSTRIES INC, 1270 SE MONMOUTH CUT OFF RD, DALLAS, OR 97338  
(503) 623-9273 - 1,068,834 (\$9,352,295 50) COMMON STOCK (FILE 333-24633 -  
APR 04) (BR 6)

S-4 IRON MOUNTAIN INC /DE, 745 ATLANTIC AVE, BOSTON, MA 02111 (617) 357-4455  
- COMMON STOCK (FILE 333-24635 - APR 04) (BR 5)

S-3 CAMDEN PROPERTY TRUST, 3200 SOUTHWEST FRWY, STE 1500, HOUSTON, TX 77027  
(713) 964-3555 (FILE 333-24637 - APR 04) (BR 8)

S-4 MEDPARTNERS INC, 3000 GALLERIA TOWER, STE 1000, BIRMINGHAM, AL 35244  
(205) 733-8996 - 17,000,000 (\$476,000,000) COMMON STOCK (FILE 333-24639 -  
APR 04) (BR 1)

S-1 DOMAIN ENERGY CORP, 1100 LOUISIANA SUITE 1500, HOUSTON, TX 77002  
(713) 757-5662 - \$103,500,000 COMMON STOCK (FILE 333-24641 - APR 04)  
(NEW ISSUE)

S-3 AMERAC ENERGY CORP, 1201 LOUISIANA, STE 3350, HOUSTON, TX 77002  
(713) 308-5250 - 1,831,634 (\$11,372,166) COMMON STOCK (FILE 333-24643 -  
APR 04) (BR 4)

S-2 AETNA LIFE INSURANCE & ANNUITY CO /CT, 151 FARMINGTON AVE, HARTFORD, CT  
06156 (203) 273-7834 - \$500,000,000 VARIABLE ANNUITY ISSUES (FILE  
333-24645 - APR 04) (BR 20)

S-8 COLLINS INDUSTRIES INC, 421 E 30TH AVE, HUTCHINSON, KS 67502  
(316) 663-5551 - 2,000,000 (\$9,020,000) COMMON STOCK (FILE 333-24647 -  
APR 04) (BR 5)

S-8 THERMOSPECTRA CORP, 81 WYMAN STREET, PO BOX 9046, WALTHAM, MA 02254  
(617) 622-1000 - 234,000 (\$3,027,375) COMMON STOCK (FILE 333-24649 -  
APR 04) (BR 5)

S-8 COLLINS INDUSTRIES INC, 421 E 30TH AVE, HUTCHINSON, KS 67502  
(316) 663-5551 - 1,000,000 (\$2,433,264) COMMON STOCK (FILE 333-24651 -  
APR 07) (BR 5)

S-4 EQUITY RESIDENTIAL PROPERTIES TRUST, TWO N RIVERSIDE PLZ, STE 400,  
CHICAGO, IL 60606 (312) 466-1300 - 13,095,727 (\$605,022,587 40)  
COMMON STOCK (FILE 333-24653 - APR 07) (BR 8)

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. 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	9		
ACR GROUP INC	TX								X		01/24/97	AMEND
AES CHINA GENERATING CO LTD					X	X					04/08/97	
AK STEEL HOLDING CORP	DE				X	X					04/10/97	
ALLEGHENY POWER SYSTEM INC	MD				X	X					04/05/97	
AMERICAS GAMING INTERNATIONAL INC	CT					X					04/01/97	
AMRESCO INC	DE		X					X			03/26/97	
APPLE COMPUTER INC	CA							X			04/10/97	
ARIZONA PUBLIC SERVICE CO	AZ							X			04/07/97	
ASSET INVESTORS CORP	MD		X								03/27/97	
AXENT TECHNOLOGIES INC	DE		X								03/25/97	
BANK OF AMERICA FSB/CA							X				02/28/97	
BANK OF SOUTH CAROLINA CORP	SC					X					04/08/97	
BANPONCE CORP	PR				X	X					04/07/97	
BARRETT BUSINESS SERVICES INC	MD				X	X					04/09/97	
BEACON PROPERTIES CORP	MD							X			04/07/97	AMEND
BELL SPORTS CORP	DE				X	X					04/10/97	
BIOCONTROL TECHNOLOGY INC	PA				X						04/07/97	
BRISTOL HOTEL CO	DE				X	X					03/14/97	AMEND
CAPITAL AUTO RECEIVABLES INC	DE				X	X					04/10/97	
CARLYLE INDUSTRIES INC	DE		X					X			03/26/97	
CD RADIO INC	DE					X	X				04/09/97	
CELESTIAL VENTURES CORP	NV		X					X			11/21/96	
CENTRAL & SOUTH WEST CORP	DE				X	X					03/31/97	
CENTRAL PARKING CORP	TN					X					01/18/97	AMEND
CENTRAL POWER & LIGHT CO /TX/	TX				X	X					03/31/97	
CENTURA BANKS INC	NC				X	X					04/03/97	
CEPHALON INC	DE				X	X					04/09/97	
CERX ENTERTAINMENT CORP	NV				X			X			04/07/97	
CHASE COMMERCIAL MORTGAGE SECURITIE S CORP	NY					X	X				04/10/97	
CINCINNATI MICROWAVE INC	OH		X		X	X					04/04/97	
CITYSCAPE FINANCIAL CORP	DE				X	X					04/09/97	
COASTAL CARIBBEAN OILS & MINERALS L TD	DO				X						04/07/97	
COMPAQ COMPUTER CORP	DE		X								04/10/97	

COMPSCRIPITS INC	FL	X		X	01/24/97	
CONSUMERS FINANCIAL CORP	PA		X		04/08/97	
CONTEMPRI HOMES INC	DE			X	04/09/97	
CONTIMORTGAGE HOME EQUITY LOAN TRUS T 1997-2	NY	X		X	03/26/97	
COOPER COMPANIES INC	DE			X X	04/07/97	
CORAM HEALTHCARE CORP	DE			X	04/04/97	
CORONADO INDUSTRIES INC	NY		X		03/28/97	
CRESCENT REAL ESTATE EQUITIES INC	MD		X		01/29/97	AMEND
CRESCENT REAL ESTATE EQUITIES INC	MD		X	X	04/04/97	
CROSS TIMBERS OIL CO	DE			X	04/02/97	
CSX TRADE RECEIVABLES CORP	DE			X	03/25/97	
CYTEL CORP/DE	DE		X	X	04/09/97	
DCX INC	CO			X	03/28/97	
DELTA FUNDING CORP /DE/	DE		X	X	03/27/97	
DIAGNOSTIC IMAGING SERVICES INC /DE	DE		X	X	01/14/97	
DQE INC	PA		X	X	04/05/97	
DUNES HOTELS & CASINOS INC	NY		X	X	03/26/97	
DYNATRONICS CORP	UT	X			03/26/97	
EAGLE BANCSHARES INC	GA	X		X	04/10/97	
EARTH SEARCH SCIENCES INC	UT		X		04/09/97	
EASTERN ENVIRONMENTAL SERVICES INC	DE	X		X	03/31/97	
EDISON MISSION ENERGY	CA			X	03/31/97	
EKCO GROUP INC /DE/	DE		X	X	03/21/97	
EMERALD ISLE BANCORP INC	MA			X	03/26/97	
ENCORE MEDICAL CORP	DE	X		X	03/25/97	
ENVIRONMENTAL TECTONICS CORP	PA		X	X	03/27/97	
EQUICON MORTGAGE LOAN TRUST 1994-1	NY			X	03/18/97	
EQUICON MORTGAGE LOAN TRUST 1994-2	NY			X	03/18/97	
EQUICON MORTGAGE LOAN TRUST 1995-1	NY			X	03/18/97	
FCC NATIONAL BANK				X X	04/10/97	
FIBERCHEM INC	DE		X	X	04/09/97	
FINET HOLDINGS CORP	DE		X		12/31/96	
FIRST ALLIANCE MORTGAGE LOAN TRUST 1997-01	CA	X		X	03/27/97	
FIRST INDUSTRIAL REALTY TRUST INC	MD	X	X	X	02/12/97	AMEND
FIRST SAVINGS FINANCIAL CORP	NC			X X	04/02/97	
FIRST USA INC	DE			X X	03/25/97	
FRAWLEY CORP	DE		X		02/26/97	AMEND
FREEPORT MCMORAN COPPER & GOLD INC	DE			X	04/09/97	
FRONTIER CORP /NY/	NY			X	04/09/97	
FX ENERGY INC	NV			X	04/04/97	
FYI INC	DE	X	X	X	03/27/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ	X		X	03/27/97	
GLACIER WATER SERVICES INC	DE	X		X	03/28/97	
GREAT WESTERN FINANCIAL CORP	DE			X	04/10/97	
GREEN TREE FINANCIAL CORP	MN		X	X	03/31/97	AMEND
GREYHOUND LINES INC	DE		X	X	03/11/97	
HARLYN PRODUCTS INC	CA	NO ITEMS			04/01/97	
HEADLANDS MORTGAGE SEC INC MORTGAGE PASS THR CERT SER 1997-1	CA		X	X	03/25/97	
HEARTLAND WIRELESS COMMUNICATIONS I NC	DE		X	X	03/25/97	
HEILIG MEYERS CO	VA		X	X	04/10/97	
HENG FAI CHINA INDUSTRIES INC	CA	X		X	03/19/97	
HERTZ CORP	DE		X	X	04/10/97	
HOLLIS EDEN PHARMACEUTICALS INC /DE /	DE	X		X	03/26/97	
HOLLIS EDEN PHARMACEUTICALS INC /DE /	DE	X		X	03/26/97	
HUMPHREY HOSPITALITY TRUST INC	VA	X		X	04/09/97	AMEND
IDS MANAGED FUTURES II L P	DE	X			04/01/97	
IDS MANAGED FUTURES L P	DE	X			04/01/97	
INCOMMNET INC	CA			X	04/08/97	

INFORMATION MANAGEMENT TECHNOLOGIES CORP	DE		X		03/20/97
INSTANT VIDEO TECHNOLOGIES INC	DE		X	X	04/10/97
INTEGRATED HEALTH SERVICES INC	DE		X	X	10/19/96 AMEND
INTERCARGC CORP	DE		X		02/26/97 AMEND
INTERNATIONAL PAPER CO /NEW/	NY		X	X	04/09/97
KEYSTONE AUTOMOTIVE INDUSTRIES INC	CA		X	X	03/27/97
KIMBALL INTERNATIONAL INC	IN		X		04/10/97
LABORATORY SPECIALISTS OF AMERICA I NC	OK		X	X	01/02/97
LAYNE CHRISTENSEN CO	DE		X		04/08/97
LORAI SPACE & COMMUNICATIONS LTD	DO		X	X	03/25/97
MARBLEIDGE GROUP INC	DE		X		03/24/97
MENA CORP	MD		X		04/09/97
MEDIWARE INFORMATION SYSTEMS INC	NY			X	06/17/96 AMEND
MEGA GROUP INC	NY		X	X	03/31/97
MERIX CORP	OR		X	X	03/25/97
MID AMERICA APARTMENT COMMUNITIES I NC	TN		X		04/11/97
MOBILEMEDIA COMMUNICATIONS INC	DE		X	X	03/26/97
MOBILEMEDIA COMMUNICATIONS INC	DE		X		04/08/97
MOBILEMEDIA CORP	DE		X	X	03/26/97
MOBILEMEDIA CORP	DE		X		04/08/97
MONEY STORE INC /NJ	NJ		X	X	04/09/97
MORGAN STANLEY CAPITAL I INC	DE		X	X	03/26/97
MORGAN STANLEY GROUP INC /DE/	DE		X	X	02/21/97
NASHUA CORP	DE		X		04/03/97
NESTOR INC	DE		X		03/31/97
NORFOLK SOUTHERN CORP	VA		X	X	04/08/97
NORTH LILY MINING CO	UT		X	X	03/27/97 AMEND
NORWEST ASS SEC CORP MORT PAS THR C ERT SER 1997-02 TRUST	MD			X	03/25/97
NORWEST ASS SEC CORP MORT PAS THP C ERT SER 1997-03 TRUST	MD			X	03/25/97
NORWEST ASSET SECURITIES CORP MORT PASS THR CERT SER 1997-01	NY			X	03/25/97
OASIS OIL CORP	NV		X		02/15/97
OXFORD HEALTH PLANS INC	DE		X	X	04/08/97
PACIFIC TELESIS GROUP	NV		X	X	04/01/97
PATRIOT AMERICAN HOSPITALITY INC	VA			X	01/16/97 AMEND
PHARMCHEM LABORATORIES INC	CA		X	X	04/07/97
PLAYERS INTERNATIONAL INC /NV/	NV		X		04/10/97 AMEND
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PNC MORTGAGE SECURITIES CORP	DE		X	X	04/01/97
PREMIERE RADIO NETWORKS INC	CA		X	X	04/07/97
PROCTER & GAMBLE CO	OH		X		04/08/97
PROCTER & GAMBLE CO	OH		X		04/08/97
PUBLIC SERVICE CO OF NORTH CAROLINA INC	NC		X		04/09/97
PUBLIC STORAGE PROPERTIES XIX INC	CA		X	X	04/09/97
PUBLIC STORAGE PROPERTIES XVI INC	CA		X	X	04/09/97
PUBLIC STORAGE PROPERTIES XVII INC	CA		X	X	04/09/97
PUBLIC STORAGE PROPERTIES XVIII INC	CA		X	X	04/09/97
QPQ CORP	FL		X	X	02/03/97 AMEND
QUICKTURN DESIGN SYSTEMS INC	DE		X	X	04/09/97
QUIXOTE CORP	DE		X	X	03/27/97