

# SEC NEWS DIGEST

Issue 97-133

July 11, 1997

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## COMMISSION ANNOUNCEMENTS

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### NOTICE BY THE DIVISION OF CORPORATION FINANCE

Due to building renovation of the SEC's home office, staff in some Offices in the Division of Corporation Finance will be moving and unavailable to the public on Friday afternoon, July 11, 1997. If you are unable to reach an individual staff member in the Division, please call the appropriate Office number listed below.

OFFICE	PHONE NUMBER
	(202)
Office of International Corporate Finance	942-2990
Office of Communication and Computers	942-1800
Office of Natural Resources	942-1870
Office of Manufacturing and Construction	942-1950
Office of Banking and Leasing	942-1760
Office of Structured Finance and Real Estate	942-1960
Office of EDGAR Policy	942-2940
Front Office	942-2800
Front Office (accounting matters)	942-2850

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## RULES AND RELATED MATTERS

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### REQUEST FOR EXEMPTION

The Commission has issued a notice giving interested persons until August 15 to request a hearing on an application by OMLX, the London Securities and Derivatives Exchange Limited (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the registration requirements under Section 12(g) and the provisions of Sections 14(e) and 15(d) of that Act. (Rel. 34-38824; File No. 81-925)

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## INVESTMENT COMPANY ACT RELEASES

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AIM STRATEGIC INCOME FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that AIM Strategic Income Fund, Inc. has ceased to be an investment company. (Rel. IC-22741 - July 9)

DEAN WITTER PREMIER INCOME TRUST

A notice has been issued giving interested persons until August 4 to request a hearing on an application filed by Dean Witter Premier Income Trust for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-22742 - July 9)

VARIABLE ACCOUNT THREE

A notice has been issued giving interested persons until August 4 to request a hearing on an application filed by Variable Account Three (Applicant) of Anchor National Life Insurance Company for an order under Section 8(f) of the Investment Company Act declaring that the Applicant has ceased to be an investment company. (IC-22743 - July 9)

PIONEER VARIABLE CONTRACTS TRUST, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Pioneer Variable Contracts Trust (Trust) and Pioneering Management Corporation (Pioneer) from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act, and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order provides exemptions to the extent necessary to permit shares of the Trust and all similar investment companies for which Pioneer or any of its affiliates may in the future serve as manager, investment adviser, administrator, principal underwriter or sponsor to be sold to and held by: separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies; and qualified pension and retirement plans outside of the separate account context. (IC-22744 - July 9)

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**INVESTMENT ADVISERS ACT RELEASES**

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ARTHUR ANDERSEN FINANCIAL ADVISERS

A correction to an order under Section 203A(c) of the Investment Advisers Act granting an exemption from Section 203A(a) of the Advisers Act was issued on July 10. In the original order Applicant should have been referred to as "Arthur Andersen Financial Advisers," not "Arthur Andersen Investment Advisers". (IA-1642A - July 10)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the New York Stock Exchange (SR-NYSE-97-22) relating to the designation of Martin Luther King Day as an Exchange holiday 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 July 14. (Rel. 34-38818)

### PROPOSED RULE CHANGES

The Pacific Exchange filed a proposed rule change (SR-PCX-97-27) to add a public governor to its Board of Governors and permit an additional public governor to serve on the Executive Committee. Publication of the proposal is expected in the Federal Register during the week of July 14. (Rel. 34-38821)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-97-38) to clarify the application of NASD Rules 2710 and 2720 to exchange offers, merger and acquisition transactions, and other similar corporate reorganizations. Publication of the proposal is expected in the Federal Register during the week of July 14. (Rel. 34-38822)

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-97-29) to change its Tier I listing and maintenance standards. Publication of the proposal is expected in the Federal Register during the week of July 14. (Rel. 34-38825)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation filed a proposed rule change (SR-NSCC-97-06) under Section 19(b) of the Securities Exchange Act to increase the size of its board of directors and to create a new Industry Director category of director. Publication of the proposal is expected in the Federal Register during the week of July 14. (Rel. 34-38827)

### WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until July 30 to comment on the application of Chesapeake Biological Laboratories, Inc. to withdraw from listing and registration on the American Stock Exchange, its Class A Common Stock, \$.01 Par Value. (Rel. 34-38826)

A notice has been issued giving interested persons until July 31 to comment on the application of Ponder Industries, Inc. to withdraw from listing and registration on the Boston Stock Exchange its Common Stock, \$.01 Par Value. (Rel. 34-38829)

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## RECENT 8K FILINGS

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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			
ADT LIMITED			X					X				07/02/97	
ADVANCED RADIO TELECOM CORP	DE					X	X					06/20/97	
ADVANCED TECHNOLOGY LABORATORIES IN C	WA			X								07/01/97	
AHMANSON H F & CO /DE/	DE					X	X					04/08/97	
AMERICAN GENERAL HOSPITALITY CORP	MD		X				X					06/25/97	
AMES DEPARTMENT STORES INC	DE					X						06/28/97	
AMLI RESIDENTIAL PROPERTIES TRUST	MD					X	X					07/09/97	
AMTECH SYSTEMS INC	AZ		X				X					07/01/97	
ARDEN REALTY INC	MD		X		X	X						06/11/97	
ARISTAR INC	DE					X						07/01/97	
ARROW FINANCIAL CORP	NY		X				X					05/01/97	
ASSOCIATES CORPORATION OF NORTH AME RICA	DE							X				07/08/97	
ATLAS CORP	DE		X						X			06/25/97	
ATWOOD OCEANICS INC	TX					X						06/24/96	
ATWOOD OCEANICS INC	TX					X						07/10/97	
BARNETT INC	DE					X	X					06/25/97	
BEI ELECTRONICS INC	DE					X	X					07/02/97	
BELLSOUTH CORP	GA					X						07/09/97	
BENEFICIAL MORTGAGE SERVICES INC	DE		X									06/30/97	
BENTLEY PHARMACEUTICALS INC	FL		X				X					06/26/97	
BESICORP GROUP INC	NY					X						06/19/97	
BEST PRODUCTS CO INC	VA					X	X					06/30/97	
BIODYNAMICS INTERNATIONAL INC	FL					X	X					07/03/97	
BUFFALO CAPITAL I LTD	CO		X	X								06/25/97	
BUFFTON CORP	DE		X				X					06/03/97	
CABLE TV FUND 14-A LTD	CO		X				X					06/30/97	
CABLEVISION SYSTEMS CORP	DE					X	X					06/22/97	
CAPITAL CORP OF THE WEST	CA					X						06/26/97	
CERBCO INC	DE					X						06/30/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CHASE COMMERCIAL MORTGAGE SECURITIE S CORP	NY				X	X					06/30/97	
CITIZENS BANKING CORP	MI		X				X				07/01/97	
CLUCKCORP INTERNATIONAL INC	TX		X				X				06/25/97	
COMFORCE CORP	DE				X						07/10/97	
COMFORCE CORP	DE				X						07/10/97	AMEND
COMMERCIAL CREDIT CO	DE						X				07/07/97	
CONNECTICUT ENERGY CORP	CT				X						04/23/97	
CONSIL CORP	ID				X	X					07/04/97	
CONSIL CORP	ID				X	X					07/09/97	
CONSOLIDATED GRAPHICS INC /TX/	TX				X	X					07/08/97	
CONTINENTAL MORTGAGE & EQUITY TRUST	CA		X				X				06/24/97	
CORAM HEALTHCARE CORP	DE				X						06/30/97	
CROWLEY MILNER & CO	MI				X	X					07/03/97	
CSX TRADE RECEIVABLES CORP	DE						X				06/25/97	
DAOU SYSTEMS INC	DE				X	X					07/09/97	
DAWCIN INTERNATIONAL CORP	NY				X						06/09/97	AMEND
DDL ELECTRONICS INC	DE				X	X					06/30/97	
DENTAL SERVICES OF AMERICA INC	DE		X		X	X					06/22/97	
DETECTION SYSTEMS INC	NY							X			06/24/97	
DIGITAL DESCRIPTOR SYSTEMS INC	DE				X						07/07/97	
DISCOVERY ZONE INC	DE				X	X	X				03/04/97	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES	NY		X				X				06/24/97	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES II	NY		X				X				06/24/97	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES III	NY		X				X				06/24/97	
DRUG EMPORIUM INC	DE				X	X					06/25/97	
DUTY FREE INTERNATIONAL INC	MD		X				X				07/02/97	
DYNEX SECURITIES CORP	VA				X	X					06/25/97	
EAGLEMARK INC	NV				X	X					07/07/97	AMEND
EASTERN AIR LINES INC	DE			X							03/31/97	
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X				07/02/96	AMEND
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X				12/10/96	AMEND
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X				01/31/97	AMEND
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X				03/31/97	AMEND
EASTERN ENVIRONMENTAL SERVICES INC	DE		X				X				09/27/97	AMEND
ELCOTEL INC	DE				X						09/30/97	
ELXSI CORP /DE//	DE				X						06/04/97	
ENERGEN CORP	AL				X						07/09/97	
ENSTAR GROUP INC	DE		X		X	X					07/03/97	
EQUALNET HOLDING CORP	TX				X	X	X				07/01/97	
EQUITABLE COMPANIES INC	DE				X						06/27/97	
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES /NY/	NY				X						07/10/97	
EQUITABLE OF IOWA COMPANIES	IA				X	X					07/08/97	
EQUITY INNS INC	TN		X		X	X					06/24/97	
EXIDE ELECTRONICS GROUP INC	DE				X	X					07/09/97	
FCC NATIONAL BANK					X	X					07/10/97	
FEDERAL EXPRESS CORP	DE						X				07/07/97	
FIRST AMERICAN RAILWAYS INC	NV				X		X				06/30/97	
FIRST CITIZENS BANC CORP /OH	OH				X						07/03/97	
FIRST FEDERAL FINANCIAL SERVICES CO RP	OH				X	X					07/08/97	
FIRST SECURITY AUTO GRANTOR TRUST 1 995-A	UT		X								06/25/97	
FIRST SECURITY AUTO GRANTOR TRUST 1 997-A	UT		X								06/25/97	
FOCUS SURGERY INC	CA			X			X				04/30/97	
FOCUS SURGERY INC	CA			X			X				05/31/97	

NAME OF ISSUER	STATE	BK ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
FRANKLIN BANCORPORATION INC	DE					X					07/01/97	
FREMONT CORP	DE									X	07/01/97	
FRESH JUICE CO INC	DE					X	X				06/30/97	
FX ENERGY INC	NV					X					07/01/97	
FX ENERGY INC	NV					X					07/09/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ		X				X				06/26/97	
GE CAPITAL MORTGAGE SERVICES INC	NJ		X				X				06/26/97	
GEO PETROLEUM INC	CA					X					07/09/97	
GLAMIS GOLD LTD						X					07/02/97	
GREEN OASIS ENVIRONMENTAL INC	FL					X	X				07/10/97	
GROUP V CORP	DE	X									07/03/97	
GROWTH HOTEL INVESTORS	CA		X				X				06/24/97	
GROWTH HOTEL INVESTORS II	CA		X				X				06/24/97	
HEIST C H CORP	NY		X				X				04/28/97	AMEND
HI RISE RECYCLING SYSTEMS INC	FL					X	X				06/24/97	
HMN FINANCIAL INC	DE					X	X				07/01/97	
HOME HOLDINGS INC	DE					X					07/02/97	
HOMEOWNERS GROUP INC	DE					X					07/02/97	
HSB GROUP INC	CT					X					07/10/97	
HUNGARIAN TELEPHONE & CABLE CORP	DE					X					07/01/97	
IMNET SYSTEMS INC	DE		X								06/25/97	
INLAND MONTHLY INCOME FUND III INC	MD	X									05/06/97	AMEND
INNOVASIVE DEVICES INC	MA		X				X				06/27/97	
INTEGRATED HEALTH SERVICES INC	DE		X			X	X				09/25/96	AMEND
INTERNATIONAL LEASE FINANCE CORP	CA						X				07/07/97	
INTERNATIONAL PAPER CO /NEW/	NY					X	X				07/08/97	
IP TIMBERLANDS LTD	TX					X	X				07/09/97	
IVAX CORP /DE	FL		X				X				06/24/97	
KANSAS CITY SOUTHERN INDUSTRIES INC	DE					X					07/09/97	
KEY CONSUMER ACCEPTANCE CORP	DE					X	X				06/10/97	
KEY ENERGY GROUP INC	MD		X				X				06/25/97	
LAWTER INTERNATIONAL INC	DE		X				X				07/08/97	
LIDAK PHARMACEUTICALS	CA					X					06/27/97	
LOCKHEED MARTIN CORP	MD					X	X				07/03/97	
LOGIMETRICS INC	DE						X				04/25/97	AMEND
MAFCO CONSOLIDATED GROUP INC	DE					X	X				07/09/97	
MARGO NURSERY FARMS INC	FL			X			X				07/02/97	
MARSHALLTOWN FINANCIAL CORP	DE					X	X				07/01/97	
MAUI USA INC	NV						X				06/26/97	AMEND
MBIA INC	CT	X									07/10/97	
MEDAPHIS CORP	DE						X				06/27/97	AMEND
MEDICAL RESOURCES INC /DE/	DE	X									06/30/97	
MEDIMMUNE INC /DE	DE					X					07/09/97	
MEDIRISK INC	DE		X				X				06/24/97	
MEGADATA CORP	NY					X	X				06/06/97	
MELLON BANK CREDIT CARD MASTER TRUS						X	X				07/09/97	
T												
MEMRY CORP	DE								X		06/26/97	
MEREDITH CORP	IA		X				X				07/01/97	
MERIT SECURITIES CORP	VA					X	X				06/25/97	
MERRILL LYNCH MORTGAGE INVESTORS IN	DE	X									06/25/97	
C												
MERRILL LYNCH MORTGAGE INVESTORS IN	DE		X				X				06/26/97	
C												
MFS COMMUNICATIONS CO INC	DE					X	X				07/02/97	
MICROFRAME INC	NJ					X	X				07/01/97	
ML EQ REAL ESTATE PORTFOLIO L P	DE					X					06/10/97	
MONEY STORE D C INC	DC					X	X				06/30/97	
MONEY STORE D C INC	DC					X	X				06/30/97	
MONEY STORE HOME EQUITY CORP	KY					X	X				06/30/97	



NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
RIDGEWOOD ELECTRIC POWER TRUST II	DE		X						X			06/25/97	
ROBERTS PHARMACEUTICAL CORP	NJ						X					07/07/97	
ROBERTS PHARMACEUTICAL CORP	NJ						X					07/09/97	
RYKOFF SEXTON INC	DE						X	X				06/30/97	
SALOMON BROTHERS MORT SEC VII INC A SST BACK CERT SE 1997-LB2	DE								X			06/25/97	
SALOMON BROTHERS MRT SEC VII INC AS T BK FL RT CRT SR 1997LB3	DE		X						X			06/25/97	
SANTA FE FINANCIAL CORP	NV						X					07/03/97	
SAXON ASSET SECURITIES CO	VA						X	X				06/24/97	
SCIENCE APPLICATIONS INTERNATIONAL CORP	DE						X					07/08/97	
SEARS CREDIT ACCOUNT MASTER TRUST I I	IL						X					06/30/97	
SEARS ROEBUCK ACCEPTANCE CORP	DE						X	X				05/13/97	
SECURITY CAPITAL CORP/DE/	DE		X					X				06/27/97	
SECURITY CAPITAL INDUSTRIAL TRUST	MD							X				07/08/97	
SETECH INC /DE	DE		X									06/26/97	
SIERRAWEST BANCORP	CA						X					06/30/97	
SOUTH BRANCH VALLEY BANCORP INC	WV		X									06/25/97	
SOUTH TEXAS DRILLING & EXPLORATION INC	TX		X			X	X	X				06/18/97	
SOUTHERN PACIFIC SECURED ASSETS COR P SERIES 1996-4	NY								X			06/25/97	
SOUTHERN TIMBER PARTNERS I	GA		X									06/19/97	
SPANLINK COMMUNICATIONS INC	MN					X	X					07/08/97	
STANDARD COMMERCIAL CORP	NC					X						07/10/97	
STANLEY FURNITURE CO INC/	DE					X						06/30/97	
STIFEL FINANCIAL CORP	DE					X						07/02/97	
STYLING TECHNOLOGY CORP	DE		X					X				06/25/97	
SUN HEALTHCARE GROUP INC	DE						X					07/09/97	
SUN HYDRAULICS CORP	DE						X	X				06/23/97	
SUN TELEVISION & APPLIANCES INC	DE						X	X				06/30/97	
SUPERIOR BANK FSB	IL		X					X				06/25/97	
SUPERIOR NATIONAL INSURANCE GROUP I NC	CA					X	X					07/10/97	
SYLVAN LEARNING SYSTEMS INC	MD							X				05/30/97	AMEND
TAUBMAN CENTERS INC	MI							X				07/19/96	AMEND
TAUBMAN REALTY GROUP LTD PARTNERSHI P	DE							X				07/19/96	AMEND
TELIDENT INC /MN/	MN				X			X				07/01/97	
TMS MORTGAGE INC	NJ					X	X					06/30/97	
TMS MORTGAGE INC	NJ					X	X					06/30/97	
TRAVELERS GROUP INC	DE							X				07/08/97	
TRIATHLON BROADCASTING CO	DE							X				04/25/97	AMEND
TUCSON ELECTRIC POWER CO	AZ					X						07/09/97	
UNITED NATURAL FOODS INC	DE					X	X					06/23/97	
UNO RESTAURANT CORP	DE					X						07/03/97	
VALUE PROPERTY TRUST	MD		X					X				06/24/97	
VIDEO UPDATE INC	DE						X	X				07/09/97	
VIDEOSERVER INC	DE							X				04/28/97	AMEND
WASHINGTON WATER POWER CO	WA						X					06/25/97	
WATERLINK INC				X				X				06/27/97	
WAXMAN INDUSTRIES INC	DE					X	X					06/25/97	
WELLS FARGO & CO	DE					X	X					07/09/97	
WEYERHAEUSER CO	WA					X						07/09/97	
WORLD OMNI 1997 A AUTOMOBILE LEASE SECURITIZATION TRUST	IL		X									05/31/97	
ZIONS BANCORPORATION /UT/	UT					X	X					07/07/97	