

SEC NEWS DIGEST

Issue 97-169

September 2, 1997

COMMISSION ANNOUNCEMENTS

USAID & SEC TO ADVISE EMERGING SECURITIES MARKETS ACROSS GLOBE UNDER NEW AGREEMENT SIGNED TODAY

The U.S. Agency for International Development and the U.S. Securities and Exchange Commission have teamed-up to provide expert assistance to securities regulators in USAID countries throughout the world. The program is USAID-funded and jointly administered under a five-year, \$4 million interagency agreement signed today.

Technical assistance will be provided by SEC employees, principally to a country's regulatory agency and its stock exchanges. USAID missions' requests for SEC assistance will be coordinated through USAID's Global Bureau, Office of Emerging Markets. (Press Rel. 97-71)

SEC ANNOUNCES APPOINTMENT OF WILLIAM R. BAKER, III, AS ASSOCIATE DIRECTOR

Chairman Arthur Levitt today announced that he has appointed William R. Baker, III, as an Associate Director of the SEC's Division of Enforcement. Mr. Baker will fill the position which Gary Sundick held before Mr. Sundick resigned to join the NASDAQ.

Since March 1994, Mr. Baker has been an Assistant Director in the Division of Enforcement. While in that position, he has had primary responsibility for supervision and coordination of all municipal securities investigations, an area of high priority for the Commission under Chairman Levitt. Mr. Baker joined the SEC in 1987 as a staff attorney in the Division of Enforcement and served as a Senior Counsel and Branch Chief in the Division. In 1994, Mr. Baker received the Stanley Sporkin Award, which is given to a member of the Commission's staff who has made exceptional contributions to the SEC's efforts to enforce the federal securities laws.

Prior to joining the SEC, Mr. Baker had practiced law with the firm of Baker & Hostetler in Washington, D.C. for three years. He previously clerked for United States District Court Judge Douglas Hillman in the Western District of Michigan. Mr. Baker received his B.A. from Notre Dame in 1979 and his J.D. degree from the Georgetown University Law Center in 1983. (Press Rel. 97-72)

ENFORCEMENT PROCEEDINGS

BEATTY CONSENTS TO ADMINISTRATIVE ORDER BARRING HIM FROM ASSOCIATION WITH ANY BROKER-DEALER AND OTHER REGULATED ENTITIES

The Commission today announced that it instituted and settled administrative proceedings against Robert Thomas Beatty, a registered representative, who resides in Hollywood, Florida. Without admitting or denying the findings therein, Beatty consented to the issuance of an Order barring him from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, with the right to reapply for association after three years.

The Order is based on Beatty's earlier consent to be permanently enjoined from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, for knowingly or recklessly accepting \$34,244 from Atlantic Capital Corporation in exchange for selling securities in Electro Brain International, Inc. and MRI Medical Diagnostics, Inc.

This proceeding is related to an injunctive proceeding filed by the Commission on September 27, 1996 entitled SEC v. Atlantic Capital Corp., et al., 96-1043-CIV-ORL-19, M.D. Fla., LR-15082. (Rel. 34-38994)

ROSSMAN CONSENTS TO ADMINISTRATIVE ORDER BARRING HIM FROM ASSOCIATION WITH ANY BROKER-DEALER AND OTHER REGULATED ENTITIES

The Commission today announced that it instituted and settled administrative proceedings against David Scott Rossman, a registered representative, who resides in Denver, Colorado. Without admitting or denying the findings therein, Rossman consented to the issuance of an Order barring him from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, with the right to reapply for association after one year.

The Order is based on Rossman's earlier consent to be permanently enjoined from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, for knowingly or recklessly accepting \$3,261 from Atlantic Capital Corporation in exchange for selling securities in Electro Brain International, Inc. and MRI Medical Diagnostics, Inc.

This proceeding is related to an injunctive proceeding filed by the Commission on September 27, 1996 entitled SEC v. Atlantic Capital Corp., et al., 96-1043-CIV-ORL-19, M.D. Fla., LR-15082. (Rel. 34-38995)

COMPLAINT FILED AGAINST CIHACO INTERNATIONAL, INC., HARTMUT HAUSSECKER, BARTLEY HEALY AND TANYA LLANES-TARVER AND FREEZE IMPOSED ON CIHACO, HAUSSECKER AND CERTAIN RELIEF DEFENDANTS

On August 27, 1997, a complaint was filed seeking preliminary and permanent injunctions against Cihaco International, Inc., a California corporation, Hartmut Haussecker, currently a resident of Germany, Bartley Carson Healy of Corona Del Mar, California, and Tanya Llanes-Tarver of Los Angeles, California, alleging violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and seeking an immediate asset freeze against Haussecker, Cihaco and two other entities controlled by Haussecker. On the same date, the asset freeze was ordered by the Honorable J. Thomas Greene, United States District Judge.

The complaint alleged that from January 1993 through January 1997 the defendants raised at least \$18 million through the fraudulent sale of unregistered securities from over 500 investors in a number of states. The defendants allegedly sold interests in investment pools managed by Haussecker, who was to obtain returns of 17% to 60% per month through investments in stocks, currencies and other financial instruments. It is alleged that, in fact, the vast majority of such funds were spent by Haussecker to support his lavish lifestyle and to purchase items such as automobiles and jewelry for certain individuals who have been named as relief defendants. [SEC v. Cihaco International, Inc., et al., Civil Action No. 2:97CV-0669G, USDCUT] (LR-15466)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Chicago Stock Exchange has filed, and the Commission has granted accelerated partial approval to, a proposed rule change (SR-CHX-97-3) and Amendments Nos. 1, 2, and 3 relating to an amendment to the requirements for the system generated quotations in the Max system for Nasdaq National Market securities. Publication of the approval order is expected in the Federal Register during the week of September 6. (Rel. 34-38989)

PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change under Rule 19b-4 (SR-NASD-97-56) that would create an audit trail system designed to capture order information reported by members for integration with Nasdaq quote and trade information in order to provide an accurate time sequenced record of orders and transactions. The proposal is expected to be published in the Federal Register during the week of September 1. (Rel. 34-38990)

Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934,

the National Association of Securities Dealers filed with the Commission on May 7, 1997 a proposed rule change (SR-NASD-97-35) relating to the regulation of non-cash compensation in connection with the sale of investment company securities and variable contracts. Publication of the proposal is expected to be made in the Federal Register during the week of September 1. (Rel. 34-38993)

DELISTING

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Integrated Health Services, Inc., 9 5/8% Senior Subordinated Notes due May 31, 2002, Series A, 10 3/4% Senior Subordinated Notes due July 15, 2004. (Rel. 34-38991)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Interline Resources Corporation, Common Stock, \$.005 Par Value. (Rel. 34-38992)

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. Registration statements 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>.

- S-1 RSL COMMUNICATIONS LTD, CLARENDON HOUSE CHURCH ST,
HAMILTON HM CX BERMUDA, (441) 295-2832 - \$150,000,000 COMMON STOCK (FILE
333-34281 - AUG 25) (BR 3)
- SB-2 CHRONICLE COMMUNICATIONS INC, 140 FIRST AVENUE N.E., CAIRO, GA 31728
(912) -37-7-21 - 6,682,785 (\$6,682,785) COMMON STOCK. (FILE 333-34283 -
AUG 25) (NEW ISSUE)
- S-8 LSI LOGIC CORP, 1551 MCCARTHY BLVD, MS D 106, MILPITAS, CA 95035
(408) 433-4039 - 4,191,460 (\$142,509,640) COMMON STOCK. (FILE 333-34285 -
AUG 25) (BR 6)
- S-8 SOUTHWALL TECHNOLOGIES INC /DE/, 1029 CORPORATION WAY, PALO ALTO, CA
94303 (415) 962-9111 - 400,000 (\$2,776,000) COMMON STOCK 100,000
(\$694,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-34287 -
AUG 25) (BR 6)
- S-8 INTERSOLV INC, 9420 KEY WEST AVE, ROCKVILLE, MD 20850 (301) 230-3200 -
560,000 (\$8,813,000) COMMON STOCK. (FILE 333-34289 - AUG 25) (BR 3)

S-8 BIRMINGHAM STEEL CORP, 1000 URBAN CENTER PARKWAY, SUITE 300, BIRMINGHAM, AL 35242 (205) 970-1255 - 100,000 (\$1,800,000) COMMON STOCK (FILE 333-34291 - AUG 25) (BR 6)

S-8 RACI HOLDING INC, 870 REMINGTON DRIVE, P O BOX 700, MADISON, NC 27025 (910) 548-8831 - 12,500 (\$1,250,000) COMMON STOCK (FILE 333-34295 - AUG 25) (BR. 6)

S-3 GEOWASTE INC, 100 W BAY ST, STE 700, JACKSONVILLE, FL 32202 (904) 824-0201 - 2,574,475 (\$5,071,715.75) COMMON STOCK (FILE 333-34297 - AUG. 25) (BR. 4)

S-8 UNITED AMERICAN HEALTHCARE CORP, 1155 BREWERY PARK STE 200, DETROIT, MI 48207 (313) 393-0200 - 200,000 (\$1,020,000) COMMON STOCK. (FILE 333-34299 - AUG 25) (BR. 1)

S-8 SPECTRX INC, 6025 A UNITY DRIVE, NORCROSS, GA 30071 (770) 242-8723 - 1,639,921 (\$6,807,529.35) COMMON STOCK. (FILE 333-34301 - AUG 25) (BR 1)

S-3 CYBERCASH INC, 2100 RESTON PARKWAY, 3RD FLOOR, RESTON, VA 22091 (703) 620-4200 - 2,070,000 (\$34,413,750) COMMON STOCK (FILE 333-34303 - AUG 25) (BR 3)

S-4 SOUTHERN PERU COPPER CORP/, 180 MAIDEN LANE, NEW YORK, NY 10038 (212) 510-2000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE 333-34305 - AUG 25) (BR. 4)

S-8 RUBBERMAID INC, 1147 AKRON RD, WOOSTER, OH 44691 (216) 264-6464 - 5,000,000 (\$126,400,000) COMMON STOCK (FILE 333-34307 - AUG 25) (BR. 6)

S-3 CYBEX INTERNATIONAL INC, 10 TROTTER DRIVE, MEDWAY, MA 02053 (516) 585-9000 - 4,273,056 (\$43,927,015 68) COMMON STOCK (FILE 333-34309 - AUG 25) (BR 5)

S-3 REALTY INCOME CORP, 220 W CREST ST, ESCONDIDO, CA 92025 (619) 741-2111 (FILE 333-34311 - AUG 25) (BR. 8)

S-8 AMERISTAR CASINOS INC, 3773 HOWARD HUGHES PKWY, SUITE 490 SOUTH, LAS VEGAS, NV 89109 (702) -56-7-70 - 600,000 (\$2,904,000) COMMON STOCK (FILE 333-34313 - AUG. 25) (BR 5)

S-3 PLC SYSTEMS INC, 10 FORGE PK, FRANKLIN, MA 02038 (508) 478-5991 - 3,165,000 (\$40,353,750) FOREIGN COMMON STOCK (FILE 333-34315 - AUG 25) (BR 1)

S-8 DELTIC TIMBER CORP, 200 PEACH STREET, P O BOX 7200, EL DORADO, AR 71731 (870) 881-6634 - 600,000 (\$15,885,562 79) COMMON STOCK (FILE 333-34317 - AUG 25) (BR. 6)

S-4 HAYES WHEELS INTERNATIONAL INC, 38481 HURON RIVER DR, ROMULUS, MI 48174 (313) 941-2000 - 400,000,000 (\$400,000,000) STRAIGHT BONDS (FILE 333-34319 - AUG 25) (BR. 5)

S-3 FEDERATED DEPARTMENT STORES INC /DE/, 7 W SEVENTH ST, CINCINNATI, OH 45202 (212) 695-4400 (FILE 333-34321 - AUG. 25) (BR 2)

S-4 HYDROCHEM INDUSTRIAL SERVICES INC, 6210 ROTHWAY, HOUSTON, TX 77040 (713) 462-2130 - 110,000,000 (\$110,000,000) STRAIGHT BONDS. (FILE 333-34323 - AUG. 25) (NEW ISSUE)

N-2 ROYCE GLOBAL TRUST INC, 1414 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 508-4578 - 800,000 (\$20,000,000) PREFERRED STOCK. (FILE 333-34325 - AUG 25) (BR 17)

S-8 KTI INC, 7000 BLVD E, GUTTENBERG, NJ 07093 (201) 854-7777 - 500,000 (\$4,812,500) COMMON STOCK. (FILE 333-34327 - AUG 25) (BR 4)

S-4 GLENBOROUGH REALTY TRUST INC, 400 SOUTH EL CAMINO REAL, 11TH FL, SAN MATEO, CA 94402 (415) 343-9300 - 5,000,000 (\$116,562,500) COMMON STOCK (FILE 333-34329 - AUG 26) (BR 8)

S-1 PRIME RECEIVABLES CORP, 9111 DUKE BLVD, MASON, OH 45040 (513) 573-2037
- 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-34331 -
AUG 25) (BR 8)

S-3 XEROX CORP, P O BOX 1600, 800 LONG RIDGE ROAD, STAMFORD, CT 06904
(203) 968-3000 (FILE 333-34333 - AUG. 26) (BR. 5)

S-8 SCIENCE APPLICATIONS INTERNATIONAL CORP, 10260 CAMPUS POINT DR,
LEGAL DEPT, SAN DIEGO, CA 92121 (619) 546-6000 - 6,000,000 (\$180,060,000)
COMMON STOCK (FILE 333-34335 - AUG. 26) (BR 4)

S-4 ANSAN PHARMACEUTICALS INC, 400 OYSTER POINT BLVD, SUITE 435,
SAN FRANCISCO, CA 94025 (415) 635-0200 - 8,653,122 (\$5,278,404 42)
COMMON STOCK 2,200,256 (\$6,336,737 28) PREFERRED STOCK. (FILE 333-34337
- AUG 26) (BR 9)

S-1 RSL COMMUNICATIONS LTD, CLARENDON HOUSE CHURCH ST,
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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. 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		
COMPLETE MANAGEMENT INC	NY								X		06/17/97	AMEND
CONTROLLED ENVIRONMENTAL AQUACULTURE TECHNOLOGY INC					X						07/31/97	
COOPER COMPANIES INC	DE				X	X					08/27/97	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1996 A					X	X					08/31/97	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1997-A	NY				X	X					08/31/97	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1997-B	CA				X	X					08/31/97	
CROWN NORTHCORP INC	DE				X	X					08/25/97	
CTA INCORPORATED	CO	X				X					08/15/97	
CWABS INC	DE				X	X					08/26/97	
CWABS INC	DE				X	X					08/28/97	
CWABS INC	DE				X	X					08/26/97	
DCX INC	CO	X				X					08/13/97	
DELCHAMPS INC	AL					X					08/28/97	AMEND
DELTA WOODSIDE INDUSTRIES INC /SC/	SC				X						08/25/97	
DRUG SCREENING SYSTEMS INC	PA				X						08/19/97	
DRUG SCREENING SYSTEMS INC	PA				X						08/19/97	
EL CHICO RESTAURANTS INC	TX	X									08/29/97	
EL PASO NATURAL GAS CO	DE				X	X					08/29/97	
ELCOR CORP	DE				X	X					08/27/97	
ELECTRIC & GAS TECHNOLOGY INC	TX	X									08/27/97	
EQUICON MORTGAGE LOAN TRUST 1994-1	NY					X					08/18/97	
EQUICON MORTGAGE LOAN TRUST 1994-2	NY					X					08/18/97	
EQUICON MORTGAGE LOAN TRUST 1995-1	NY					X					08/18/97	
ESQUIRE COMMUNICATIONS LTD	DE					X					06/13/97	AMEND
FIRST NATIONAL BANK OF COMMERCE	LA				X	X					08/07/97	
FIRST OF AMERICA BANK-MICHIGAN NA		X									07/31/97	
FIRST USA CREDIT CARD MASTER TRUST	DE				X	X					08/07/97	
FLEXTRONICS INTERNATIONAL LTD						X					02/02/96	AMEND
FLORIDA PANTHERS HOLDINGS INC	FL	X				X					08/15/97	
FMC CORP	DE				X						08/26/97	
FMC CORP	DE				X						08/28/97	
FRUEHAUF TRAILER CORP	DE				X						07/31/97	
FULTON FINANCIAL CORP	PA				X	X					08/28/97	
G&L REALTY CORP	MD	X				X					08/15/97	
GATX CAPITAL CORP	DE					X					08/27/97	
GATX CORP	NY	X									08/26/97	
GENERAL GROWTH PROPERTIES INC	DE					X					06/19/97	AMEND
GORAN CAPITAL INC		X				X					06/30/97	
GREENWICH AIR SERVICES INC	DE				X	X					08/18/97	
GROW BIZ INTERNATIONAL INC	MN	X				X					08/15/97	
GS MORTGAGE SECURITIES II SERIES 1997-GL I	DE				X	X					08/27/96	
GULF ISLAND FABRICATION INC	LA				X	X					08/25/97	
HALTER MARINE GROUP INC	DE				X						08/26/97	
HOMESTAKE MINING CO /DE/	DE				X	X					08/26/97	
HOUSECALL MEDICAL RESOURCES INC	DE	X				X					05/13/97	AMEND
HOUSEHOLD CONSUMER LOAN TRUST 1996-	DE	X									08/14/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
HOUSEHOLD CONSUMER LOAN TRUST 1996- 2	DE				X							08/14/97	
HOUSEHOLD CONSUMER LOAN TRUST 1997- 1	DE				X							08/14/97	
HOUSEHOLD CREDIT CARD MASTER TRUST I	DE				X							08/15/97	
HOUSEHOLD FINANCE CORP HOUSEHOLD AF F CRE CAR MAS TR I	DE				X							08/15/97	
HOUSEHOLD FINANCE CORP HOUSEHOLD CO NSUMER LN TRUST 1995-1 /	NV				X							08/14/97	
HOUSEHOLD PRIVATE LABEL CREDIT CARD MASTER TRUST II	NV				X							08/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1995-1	IL				X							08/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1995-2	IL				X							08/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1996-1	IL				X							08/20/97	
HOUSEHOLD REVOLVING HOME EQUITY LOA N TRUST 1996-2	IL				X							08/20/97	
IMC GLOBAL INC	DE					X	X					08/26/97	
IMN FINANCIAL CORP	DE					X						08/01/97	
IMO INDUSTRIES INC	DE					X						08/21/97	
INFOCURE CORP	DE					X						08/14/97	
INSIGNIA FINANCIAL GROUP INC	DE					X						08/14/97	
INSIGNIA FINANCIAL GROUP INC	DE					X						08/15/97	
IONICS INC	MA					X						08/19/97	
ITEQ INC	DE			X				X				08/13/97	
IXC COMMUNICATIONS INC	DE					X	X					08/20/97	
KEWAUNEE SCIENTIFIC CORP /DE/	DE				X		X					08/27/97	
KEY CONSUMER ACCEPTANCE CORP	DE					X	X					08/15/97	
KOLL REAL ESTATE GROUP INC	DE			X			X					08/19/97	
KRAUSES FURNITURE INC	DE					X	X					08/14/97	
KTI INC	NJ					X	X					08/15/97	
LA TEKO RESOURCES LTD	AI					X						08/13/97	
LABORATORY CORP OF AMERICA HOLDINGS	DE					X	X					07/29/97	
LAMAR ADVERTISING CO	DE			X			X					08/15/97	
LCA VISION INC	DE			X			X					08/26/97	
LCA VISION INC	DE			X			X					08/26/97	
LEHMAN HOME EQUITY LOAN TRUST 1996- 1	NY					X	X					08/31/97	
LIFE FINANCIAL SER AD RT MT PAS THR CT SE 1997 1A & 97 1B TR	NY							X				08/15/97	
MALLON RESOURCES CORP	CO		X									08/28/97	
MANAGEMENT TECHNOLOGIES INC	NY					X	X					08/28/97	
MANHATTAN BEACH HOTEL PARTNERS LP	DE		X									08/15/97	
MAR VENTURES INC	DE	X	X	X	X	X						08/06/97	AMEND
MAXCOR FINANCIAL GROUP INC	DE					X	X					08/21/97	
MEDIALINK WORLDWIDE INC	DE						X					08/28/97	AMEND
MEDICONSULT COM INC	DE							X				06/30/97	
MEDPARTNERS INC	DE					X	X					08/27/97	
MELAMINE CHEMICALS INC	DE					X	X					08/26/97	
MELAMINE CHEMICALS INC	DE					X	X					08/27/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C	DE	X										08/18/97	
MERRIMAC INDUSTRIES INC	NY					X	X					08/28/97	
ML TECHNOLOGY VENTURES LP	DE					X						06/30/97	
MONARCH IMPORT CO	NY					X						08/28/97	
MONEY STORE AUTO TRUST 1997-1	DE					X	X					08/20/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			9
MONEY STORE HOME EQUITY LOAN TRUST 1997-A	NJ				X	X					08/15/97	
MONEY STORE HOME IMPROVEMENT TRUST 1997-II	NJ				X	X					08/15/97	
MONEY STORE HOME IMPROVEMENT TRUST 1997-1	NJ				X	X					08/15/97	
MORGAN J P COMMERCIAL MORTGAGE FINA NCE CORP	DE	X									08/25/97	
MORGAN STANLEY ABS CAPITAL II INC	DE				X	X					08/27/97	
MORGAN STANLEY CAPITAL I INC	DE	X									08/15/97	
MORRISON KNUDSEN CORP//	DE				X						08/25/97	
MORTGAGE CAPITAL FUNDING INC	DE	X									08/20/97	
MOSINEE PAPER CORP	WI				X						08/24/97	
NATIONAL FINANCIAL AUTO FUNDING TRU ST	DE				X	X					07/23/97	
NATIONAL MEDICAL FINANCIAL SERVICES CORP	NV					X					07/31/97	AMEND
NATIONSBANK AUTO OWNER TRUST 1996-A	DE				X	X					08/15/97	
NATIONSBANK NA	NC				X	X					08/15/97	
NITCHES INC	CA		X								08/28/97	
NOBLE AFFILIATES INC	DE				X	X					08/27/97	
NORTEK INC	DE				X						08/26/97	
NORTH LILY MINING CO	UT				X	X					08/27/97	
NORTHROP GRUMMAN CORP	DE				X	X					08/01/97	
NORWEST AUTO RECEIVABLES CORP	DE					X					08/15/97	
OAKWOOD MORTGAGE INVESTORS INC	NC				X						08/20/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1995-B	PA				X	X					08/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-A	NC				X	X					08/15/97	
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-B	NC				X						08/15/97	
OLD AMERICA STORES INC	DE		X			X					08/11/97	
OMI TRUST 1996-C	PA				X	X					08/20/97	
OMI TRUST 1997 A	PA				X	X					08/15/97	
OMI TRUST 1997-B	NC				X	X					08/15/97	
OMNIPOINT CORP \DE\	DE				X	X					08/07/97	
PECO ENERGY CO	PA				X						08/27/97	
PEGASUS GOLD INC	AL				X	X					08/22/97	
PITNEY BOWES CREDIT CORP	DE	X				X					08/21/97	
PITNEY BOWES INC /DE/	DE	X									08/21/97	
POLK AUDIO INC	MD				X	X					08/08/97	
PRIME CELLULAR INC	DE							X			08/18/97	
PRIME RETAIL INC	MD				X	X					08/27/97	
PROCTER & GAMBLE CO	OH							X			08/27/97	
PROTEIN POLYMER TECHNOLOGIES INC	DE				X						08/27/97	
PROXYMED INC /FT LAUDERDALE/	FL					X					04/30/97	AMEND
PRUDENTIAL SECURITIES SECURED FINAN CING CORP	DE				X	X					08/26/97	
RACOM SYSTEMS INC	DE				X						08/28/97	
RAYTECH CORP	DE	X									08/14/97	
READING & BATES CORP	DE					X					08/27/97	
RED HOT CONCEPTS INC	DE				X	X					08/27/97	
RELIABLE FINANCIAL SERVICES INC	PR				X	X					03/15/96	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					08/28/97	
RIVER OAKS FURNITURE INC	MS				X	X					08/20/97	
RT INDUSTRIES INC	DE							X			08/18/97	
RWD TECHNOLOGIES INC	MD				X						08/22/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
SALOMON BROTHERS MORTGAGE SECURITIE S VII INC	DE				X	X					08/27/97	
SANCTUARY WOODS MULTIMEDIA CORP	DE	X					X				08/12/97	
SEMCO ENERGY INC	MI			X	X						08/13/97	
SIZZLER INTERNATIONAL INC	DE		X		X						08/14/97	
SMART CHOICE AUTOMOTIVE GROUP INC	FL			X							08/25/97	
SOUND SOURCE INTERACTIVE INC /DE/	DE			X							08/22/97	
SOUTHWESTERN ENERGY CO	AR			X	X						08/27/97	
STAR TECHNOLOGIES INC	DE						X				08/21/97	
STARTRONIX INTERNATIONAL INC	WA	X									08/27/97	
STEVENS POINT BEVERAGE CO	NY			X							08/28/97	
STEWARDSHIP FINANCIAL CORP	NJ			X							08/20/97	
STOICO RESTAURANT GROUP INC	DE			X							08/28/97	
STRATFORD ACQUISITION CORP	MN							X			08/27/97	
STRUCTURED ASSET SEC CORP MORT PASS THRO CERT SER 1997-01 TR	NY				X						08/15/97	
SUMMIT HOLDING SOUTHEAST INC	FL						X				08/20/97	
SUMMIT TECHNOLOGY INC	MA	X			X						08/18/97	
SUPERIOR CONSULTANT HOLDINGS CORP	DE	X			X						08/14/97	
SWVA BANCSHARES INC	VA			X	X						08/26/97	
SYMONS INTERNATIONAL GROUP INC	IN	X			X						06/30/97	
T CELL SCIENCES INC	DE			X	X						08/26/97	
TECO ENERGY INC	FL	X									08/27/97	
TELE COMMUNICATIONS INC /CO/	DE			X	X						08/28/97	
TELESERVICES INTERNATIONAL GROUP IN C	FL						X				08/26/97	
TELTRONICS INC	DE			X	X						08/27/97	
TERRA NOVA BERMUDA HOLDING LTD				X	X						08/26/97	
TEXAS UTILITIES CO /TX/	TX			X	X						08/25/97	
TOPS APPLIANCE CITY INC	NJ	X									08/20/97	
TOUCH TONE AMERICA INC	CA	X			X						08/26/97	
TRANSIT GROUP INC	FL	X			X						08/17/97	
UNICO AMERICAN CORP	NV			X							08/28/97	
UNITED SECURITY BANCORPORATION	WA	X									08/27/97	
VANGUARD AIRLINES INC \DE\	DE			X							08/22/97	
VARLEN CORP	DE	X									08/25/97	
VIKING DISTILLERY INC	DE			X							08/28/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						11/30/95	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						12/31/95	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						01/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						02/29/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						03/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						04/30/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						05/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						06/30/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						07/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						08/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						09/30/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						10/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						11/30/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						12/31/96	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						01/31/97	
WACHOVIA CREDIT CARD MASTER TRUST		X									02/28/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						03/31/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						04/30/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						05/31/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						06/30/97	
WACHOVIA CREDIT CARD MASTER TRUST				X	X						07/31/97	
WASTE RECOVERY INC	TX	X			X						08/27/97	AMEND
WATERMARC FOOD MANAGEMENT CO	TX			X	X						08/20/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8	9			
WAUSAU PAPER MILLS CO	WI						X					08/24/97	
WESTERN BANCORP	CA						X	X				08/28/97	
WESTPOINT STEVENS REC MAS TR FL RT TRAD REC PAR CE SE 1994-1	NY						X	X				08/18/97	
WESTVACO CORP	DE						X					08/27/97	
WORLD OMNI DEALER FUNDING INC	FL						X					07/31/97	
WORLD OMNI 1997 A AUTOMOBILE LEASE SECURITIZATION TRUST	IL						X					07/31/97	

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 38994 / August 29, 1997

Administrative Proceeding
File No. 3- 9380

	:	
	:	
In the Matter of	:	ORDER INSTITUTING PROCEEDINGS,
	:	MAKING FINDINGS, AND IMPOSING
Robert Thomas Beatty,	:	<u>REMEDIAL SANCTIONS</u>
	:	
Respondent	:	
	:	
	:	

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be instituted against Robert Thomas Beatty ("Beatty") pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 ("Exchange Act").

II.

In anticipation of this administrative proceeding, Beatty has submitted an Offer of Settlement ("Offer") which the Commission has determined to accept. Solely for the purpose of this proceeding and any other proceeding brought by or on behalf of the Commission or to which the Commission is a party, and without admitting or denying the findings contained herein, except as to paragraphs III.A. and III.B. below, which Respondent admits, Respondent consents to the issuance of this Order Instituting Proceedings, Making Findings, and Imposing Remedial Sanctions ("Order").

Accordingly, IT IS ORDERED that an administrative proceeding be and hereby is instituted against Beatty pursuant to Sections 15(b)(6) and 19(h) of the Exchange Act.

III.

On the basis of this Order and the Offer, the Commission finds that:¹

A. Beatty is a registered representative who, during the relevant time period, was associated with First New England Securities, a registered broker-dealer in Deerfield Beach, Florida.

B. On August 11, 1997, Beatty was permanently enjoined by the United States District Court for the Middle District of Florida in SEC v. Atlantic Capital Corp., et al., 96-1043-CIV-ORL-19, from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

C. The Commission's complaint in the above-referenced action alleged, in part, as follows: From July 1992 through December 1992, Beatty knowingly or recklessly accepted \$34,244 in bribes from Atlantic Capital Corporation ("Atlantic"), a stock promoter, in exchange for selling to his retail customers stocks that were promoted by Atlantic in a brochure entitled "Investor's Edge." Further, Beatty knowingly or recklessly failed to tell his retail customers that he had an arrangement to receive money from Atlantic in exchange for selling certain stocks.

IV.

Based upon the foregoing, it is in the public interest to impose the sanctions specified in the Offer. Accordingly,

IT IS HEREBY ORDERED, effective immediately, that Beatty be, and hereby is, barred from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, with the right to reapply for association after three years to the appropriate self-regulatory organization, or if there is none, to the Commission.

By the Commission.

Jonathan G. Katz
Secretary

¹ The findings herein are made pursuant to Respondent's Offer and are not binding on any other person or entity in this or any other proceeding.

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 38995 / August 29, 1997

Administrative Proceeding
File No. 3- 9381

In the Matter of	:	
	:	
David Scott Rossman,	:	ORDER INSTITUTING PROCEEDINGS,
	:	MAKING FINDINGS, AND IMPOSING
Respondent	:	<u>REMEDIAL SANCTIONS</u>
	:	
	:	
	:	

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be instituted against David Scott Rossman ("Rossman") pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 ("Exchange Act").

II.

In anticipation of this administrative proceeding, Rossman has submitted an Offer of Settlement ("Offer") which the Commission has determined to accept. Solely for the purpose of this proceeding and any other proceeding brought by or on behalf of the Commission or to which the Commission is a party, and without admitting or denying the findings contained herein, except as to paragraphs III.A. and III.B. below, which Respondent admits, Respondent consents to the issuance of this Order Instituting Proceedings, Making Findings, and Imposing Remedial Sanctions ("Order").

Accordingly, IT IS ORDERED that an administrative proceeding be and hereby is instituted against Rossman pursuant to Sections 15(b)(6) and 19(h) of the Exchange Act.

III.

On the basis of this Order and the Offer, the Commission finds¹ that:

A. Rossman is a registered representative who, during the relevant time period, was associated with a branch office of Kemper Securities, Inc., a registered broker-dealer located in Denver, Colorado.

B. On August 11, 1997, Rossman was permanently enjoined by the United States District Court for the Middle District of Florida in SEC v. Atlantic Capital Corp., et al., 96-1043-CIV-ORL-19, from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

C. The Commission's complaint in the above-referenced action alleged, in part, as follows: From September 1992 through November 1992, Rossman knowingly or recklessly accepted \$3,261 in bribes from Atlantic Capital Corporation ("Atlantic"), a stock promoter, in exchange for selling to his retail customers stocks that were promoted by Atlantic in a brochure entitled "Investor's Edge." Further, Rossman knowingly or recklessly failed to tell his retail customers that he had an arrangement to receive the money from Atlantic in exchange for selling certain stocks.

IV.

Based upon the foregoing, it is in the public interest to impose the sanctions specified in the Offer. Accordingly,

IT IS HEREBY ORDERED, effective immediately, that Rossman be, and hereby is, barred from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, with the right to reapply for association after one year to the appropriate self-regulatory organization, or if there is none, to the Commission.

By the Commission.

Jonathan G. Katz
Secretary

¹ The findings herein are made pursuant to Respondent's Offer and are not binding on any other person or entity in this or any other proceeding.

SECURITIES AND EXCHANGE COMMISSION

Litigation Release 15466 / August 28, 1997

SEC v. Cihaco International, Inc., Hartmut Haussecker, Bartley Carson Healy and Tanya Llanes-Tarver, Civil Action No. 2:97CV-0669G (USDC UT).

The Commission announced that on August 27, 1997, it filed a complaint seeking preliminary and permanent injunctions against Cihaco International, Inc., a defunct California corporation, Hartmut Haussecker, currently a resident of Germany, Bartley Carson Healy of Corona Del Mar, California, and Tanya Llanes-Tarver of Los Angeles, California, alleging the defendants had violated Sections 5(a), 5(c) and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The complaint also sought an immediate asset freeze against Haussecker, Cihaco and two entities controlled by Haussecker, Bancroft Properties, Ltd. and Windsor-Brentwood International Trust Company.

The complaint alleged that from January 1993 through January 1997 Cihaco, Haussecker, Healy and Llanes-Tarver raised at least \$18 million through the fraudulent sale of unregistered securities from over 500 investors in a number of states including Utah, Idaho, Oregon, Missouri and California. The securities involved were interests in investment pools to be managed by Haussecker, who was to invest in stocks, currencies and other financial instruments with projected returns of from 17% to 60% per month. It is alleged that instead of investing the funds, the vast majority of such funds were spent by Haussecker to support his lavish lifestyle, including at least nine expensive sports cars, a boat, and large homes in Missouri and California. It is also alleged that Haussecker used investor funds to purchase items such as automobiles and jewelry for certain individuals who have been named as relief defendants in the complaint.

On August 27, 1997, the Honorable J. Thomas Greene, United States District Judge for the District of Utah, issued an order freezing the assets of Haussecker, Cihaco, Bancroft and Windsor-Brentwood. Judge Greene also scheduled a court date of October 6, 1997, for a hearing on the Commission's motion for preliminary injunction.



U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

**News
Release**

FOR IMMEDIATE RELEASE

97-71

**USAID & SEC TO ADVISE EMERGING SECURITIES MARKETS ACROSS GLOBE
UNDER NEW AGREEMENT SIGNED TODAY**

Washington, D.C., September 2, 1997 -- The U.S. Agency for International Development and the U.S. Securities and Exchange Commission have teamed-up to provide expert assistance to securities regulators in USAID countries throughout the world. The program is USAID-funded and jointly administered under a five-year, \$4 million interagency agreement signed today.

Technical assistance will be provided by SEC employees, principally to a country's regulatory agency and its stock exchanges. USAID missions' requests for SEC assistance will be coordinated through USAID's Global Bureau, Office of Emerging Markets.

"Who better than the SEC and USAID to team up to export U.S. expertise in this area and protect the interests of the U.S. investor?" commented USAID Associate Administrator, Sally Shelton-Colby.

"The agreement is part of a continuing effort to use 'in-house' resources to support USAID's economic growth agenda and foreign assistance objectives," explained Russell Anderson, Director of USAID's Office of Emerging Markets. Robert D. Strahota, Assistant Director in the SEC's Office of International Affairs said, "This program reflects the SEC's commitment to strengthening global securities markets and making them safer for both American and foreign investors."

The agreement is modeled after a similar program with USAID in the former Soviet Union and Central and Eastern Europe. Under this program, the SEC has provided U.S. and overseas training to several hundred senior capital markets officials from this region.

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U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

**News
Release**

FOR IMMEDIATE RELEASE

97-72

**SEC ANNOUNCES APPOINTMENT OF WILLIAM R. BAKER, III,
AS ASSOCIATE DIRECTOR**

Washington, D.C., September 2, 1997 -- Chairman Arthur Levitt today announced that he has appointed William R. Baker, III, as an Associate Director of the SEC's Division of Enforcement. Mr. Baker will fill the position which Gary Sundick held before Mr. Sundick resigned to join the NASDAQ.

Since March 1994, Mr. Baker has been an Assistant Director in the Division of Enforcement. While in that position, he has had primary responsibility for supervision and coordination of all municipal securities investigations, an area of high priority for the Commission under Chairman Levitt. Mr. Baker joined the SEC in 1987 as a staff attorney in the Division of Enforcement and served as a Senior Counsel and Branch Chief in the Division. In 1994, Mr. Baker received the Stanley Sporkin Award which is given to a member of the Commission's staff who has made exceptional contributions to the SEC's efforts to enforce the federal securities laws.

Prior to joining the SEC, Mr. Baker had practiced law with the firm of Baker & Hostetler in Washington, D.C. for three years. He previously clerked for United States District Court Judge Douglas Hillman in the Western District of Michigan. Mr. Baker received his B.A. from Notre Dame in 1979 and his J.D. degree from the Georgetown University Law Center in 1983.

In announcing Mr. Baker's appointment, Chairman Levitt said "One of my priorities over the past several years has been the reform of our nation's municipal securities markets. Mr. Baker, through his skill, leadership and tenacity, has contributed to the success of our enforcement efforts in this market. His appointment ensures both the continuation of that program as well as the ongoing success of the Commission's overall enforcement activities."

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