

sec news digest

Issue 94-185

September 28, 1994

COMMISSION ANNOUNCEMENTS

LETTER ISSUED REGARDING UNQUALIFIED BAR ORDERS

The Commission is releasing a letter to the New York Stock Exchange, Inc., the National Association of Securities Dealers, and the American Stock Exchange. The letter discusses the Commission's policy regarding the imposition and consequences of unqualified bars. Such bars, which are imposed in egregious cases, prohibit individuals from association in any capacity with registered entities and do not contain any proviso for reapplication after the expiration of a specified period. (Rel. 34-34720)

ENFORCEMENT PROCEEDINGS

STEVEN TELSEY AND FIRST SECURITIES TRANSFER, INC.

Administrative Law Judge Brenda P. Murray has barred Steven Telsey of Fort Lauderdale, Florida, from association with a transfer agent and fined Mr. Telsey \$5,000. Judge Murray found that Mr. Telsey controlled First Securities Transfer Systems, Inc., a registered transfer agent, and that he willfully caused First Securities to file a false amendment to its registration statement in August 1992. The judge revoked First Securities's registration and fined it \$50,000. Mr. Telsey is subject to a 1974 Commission bar against association with a broker, dealer, investment company or investment adviser, and a 1991 court injunction based on findings that he had violated the Commission bar. (Initial Decision No. 57)

JUDGMENTS OF PERMANENT INJUNCTION ENTERED AGAINST EIGHT DEFENDANTS

On August 16, 1994, Judgments of Permanent Injunction and Other Relief were entered against defendants American Business Securities, Inc., Southwest Energy Consultants, Inc. (Southwest), Western Energy Acquisitions, Inc., MacArthur Asset Management, Inc., John L. Casperson,

Jr., Barry J. Zimmermann, Jeffrey L. Casperson and Thomas A. Hicks, permanently enjoining them from violations of the antifraud provisions of the Securities Act and Exchange Act. These defendants consented to the entry of the Judgments.

A Temporary Restraining Order Freezing Assets and Granting Other Relief was obtained against eleven defendants and orders preliminarily enjoining defendants Tim L. Epps, Joseph L. Casperson and Trans Terra Corporation, International (Trans Terra) were also obtained. The Commission did not seek an asset freeze against Trans Terra, which is in bankruptcy.

The Commission's complaint alleges that from approximately mid-1989 to mid-1994, the defendants engaged in the fraudulent offer and sale of oil and gas investments issued by Southwest. The limited partnerships and trusts in some cases did not own the wells as represented and returns to investors were preset rather than based on actual well production. The defendants raised approximately \$40 million from over 1,000 investors, most of whom are elderly. [SEC v. American Business Securities, Inc., et al., Civil Action No. 94-4866 ER, JRx, C.D. Cal.] (LR-14251)

PRELIMINARY INJUNCTIONS DENIED AGAINST TWO BROKER-DEALERS

The Commission announced today that on September 15 the Honorable Louis L. Stanton, United States District Judge for the Southern District of New York, denied, without prejudice to renewal upon the previously filed papers, the Commission's motion for a preliminary injunction and asset freeze against Hibbard Brown & Co., Inc., since it appeared that Hibbard is no longer engaged in the retail sale of securities. Hibbard was ordered to give the Commission fifteen days notice, before reentering the retail securities business. The order followed the Commission's recent action prohibiting Hibbard from retail securities activities. Consideration is being given whether to appeal. Previously, on July 20, 1994, the Court denied the same relief against F.N. Wolf & Co., Inc. on similar grounds.

The Commission's complaint alleged fraudulent sales practices by Hibbard and Wolf in the offer and sale of the securities of Treats International Enterprises, Inc., a Canadian muffin franchisor, from April through October 1992. [SEC v. F.N. Wolf & Co., Inc., 93 Civ.0379, LLS, SDNY] (LR-14252)

CIVIL COMPLAINT FILED AGAINST SOUND MONEY INVESTORS, INC.

The Commission announced that on September 26 a civil injunctive action was filed in the United States District Court for the District of Columbia against Sound Money Investors, Inc., (Sound Money) alleging violations of the reporting provisions of Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 12b-25, 13a-1 and 13a-13 thereunder. The complaint seeks a permanent injunction against future violations and an order compelling Sound Money to file all delinquent reports.

Concurrently, Sound Money admitted to the violations and consented to the entry of a permanent injunction enjoining the company from violations of Section 13(a) of the Exchange Act and Rules 12b-25, 13a-1 and 13a-13 thereunder, ordering any outgoing chief executive officer or president of the company to deliver or cause to be delivered a copy of the judgment and consent to any incoming chief executive officer or president, and ordering the company to file annual reports on Form 10-K for the fiscal years 1992 and 1993 and quarterly reports on Form 10-Q for the quarters ended March 31, 1994 and June 30, 1994. [SEC v. F.N. Wolf & Co., Inc., Civil Action 1:94CV02053, D.D.C.] (LR-14253)

COMPLAINT FILED AGAINST SANI-TECH INDUSTRIES, INC. STANLEY WASSERMAN AND GERALD KUDLER

The Commission filed a civil complaint for injunctive relief in the United States District Court for the Eastern District of New York against Sani-Tech Industries, Inc., Stanley J. Wasserman, Sani-Tech's Chairman of the Board, and Gerald M. Kudler, an accountant.

The complaint alleges that Wasserman offered and sold or participated in the offer or sale of restricted Sani-Tech stock in violation of the securities registration provisions of the federal securities laws, and that Wasserman and Kudler falsified Sani-Tech's books and records in violation of the prohibition against such misconduct. The complaint also alleges that SaniTech, Wasserman and Kudler filed false and misleading reports with the Commission in violation of the antifraud provisions of the federal securities laws and that Sani-Tech violated the issuer books and records and internal accounting controls provisions of the federal securities laws.

The complaint seeks disgorgement of all ill-gotten gains, plus prejudgment interest, and civil penalties against Wasserman and Kudler, and an officer and director bar against Wasserman. [SEC v. Sani-Tech Industries, Inc., Stanley J. Wasserman and Gerald M. Kudler, Civ 94 4535, ADF, USDC, EDNY] (LR-14255; AAE Rel. 600)

CIVIL ACTION AGAINST PNF INDUSTRIES, INC., ET AL.

The Commission announced that on September 27 it filed a complaint in the United States District Court for the District of New Jersey against PNF Industries, Inc., Alfred Avasso, Otis Hastings, Samuel Gottfried, James Neville, Alphonso Margino, Jeffrey Pearlman and Louis Fox alleging financial fraud, reporting and trading violations of the federal securities laws and auditor misconduct in PNF's bid to be listed on the Emerging Company Marketplace of the American Stock Exchange in 1991. The allegations relate to conduct by one or more of the defendants that resulted in a material overstatement in PNF's assets and the material inflation of its stockholders equity from a deficit of \$255,361 to a surplus of \$16,125,963; false and misleading disclosures about PNF's licensing agreements and proposed licensing agreements; improper recording of expenses and a consulting fee; lack of auditor independence; insider trading in and the unregistered offering of PNF

securities; and failures to report beneficial ownership. Simultaneously with the filing of the complaint, Avasso, Gottfried, Neville, Margino, Pearlman, and Fox, without admitting or denying the allegations contained therein, consented to the entry of final judgments of permanent injunction from the provisions of the securities laws alleged against them. Gottfried, Pearlman and Fox consented to be ordered to pay a civil penalty and Avasso consented to pay \$400,000 in disgorgement. [SEC v. PNF Industries, Inc., Alfred Avasso, Otis Hastings, Samuel Gottfried, James Neville, Alphonso Margino, Jeffrey Pearlman and Louis Fox, Civ. No. 94-4691-JCL, D.N.J., September 27, 1994] (LR-14257; AAE Rel. 602)

CIVIL ACTION AGAINST JON FRIES, ET AL.

On September 28, the Commission filed a complaint in the U.S. District Court for the Southern District of Ohio against Jon P. Fries, James Roy Hamilton, John Joseph Lowry, John Richard Kahn, John DiSebastian, Carl Alexander Allison, Jr., George Aaron Berse and Frank Elmer Beiderbeck, seeking injunctive relief, disgorgement, civil penalties and an officer and director bar against Fries, for violations arising from a fraudulent scheme to materially overstate the earnings and inventory reported by F&C International, Inc. The complaint further alleges that Fries, F&C's former Chairman and Chief Executive Officer, engaged in insider trading.

Simultaneously with the filing of the complaint, and without admitting or denying the allegations contained therein, Hamilton, Lowry, Kahn, DiSebastian, Allison, Berse and Beiderbeck consented to the entry of Final Judgments permanently enjoining them from violating certain antifraud and, with the exception of Beiderbeck, books and records provisions of the federal securities laws. Hamilton, Berse, Lowry and Kahn consented to pay penalties of \$20,000, \$20,000, \$11,500 and \$10,000, respectively. DiSebastian consented to disgorge \$20,000. Penalties were not ordered against Allison and Beiderbeck based on their demonstrated financial condition.

In a related matter, the Commission announced the institution of cease and desist proceedings pursuant to Section 21C of the Exchange Act against Fletcher Neal Anderson, Catherine Varney Sprauer and Craig Richard Schuster. The Commission's order, to which the respondents consented without admitting or denying the matters set forth therein, finds that the respondents violated or caused F&C to violate certain books and records and reporting provisions of the federal securities laws and that Anderson and Sprauer violated or caused F&C to violate Section 10(b) of the Exchange Act and Rule 10b-5 (Admin. Pro. File No. 3-8490). [SEC v. Jon P. Fries, et al., USDC/SD Ohio, Civil Action No. C-1-94-664, CBR, SD Ohio] (LR-14263; AAE Rel. 604)

INVESTMENT COMPANY ACT RELEASES

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

A notice has been issued giving interested persons until October 21 to request a hearing on an application filed by Great-West Life & Annuity Insurance Company (Great-West Life), Maxim Series Account (Separate Account), and The Great West Life Assurance Company (collectively, Applicants). The Applicants seek an order under Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account in connection with the issuance and sale of certain variable annuity contracts (Contracts). Exemptive relief also is requested to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account, and from the assets of any other separate account established in the future by Great-West Life, in connection with the issuance of variable annuity contracts that are substantially similar in all material respects to the Contracts. (Rel. IC-20573 - September 26)

ACM INSTITUTIONAL RESERVES, INC.

A notice has been issued giving interested persons until October 20 to request a hearing on an application filed by ACM Institutional Reserves, Inc. for an order under Section 6(c) of the Investment Company Act that would exempt ACM from Rule 24f-2 under the Act. The requested order would permit the applicant to pay a share registration fee due under Rule 24f-2 for its fiscal year ending April 30, 1994 based on net sales rather than on gross sales. (Rel. IC-20574 - September 26)

COLONIAL TRUST I, ET AL.

A notice has been issued giving interested persons until October 24 to request a hearing on an application filed by Colonial Trust I, et al. for a conditional order under the Investment Company Act. The order would exempt applicants under Section 6(c) of the Act from Sections 13(a)(2), 18(a), 18(c), 18(f)(1), 22(f), 22(g), and 23(a), and Rule 2a-7 thereunder; exempt applicants under Sections 6(c) and 17(b) of the Act from Section 17(a)(1); and permit certain joint transactions under Section 17(d) of the Act and Rule 17d-1 thereunder. The order would also permit each applicant investment company to establish deferred compensation plans for its trustees who are not affiliated persons of the company's investment adviser or principal underwriter. (Rel. IC-20575 - September 26)

SENTRY LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until October 21 to request a hearing on an application filed by Sentry Life Insurance Company, Sentry Variable Account II of Sentry (Sentry Account), Sentry Investors Life Insurance Company, Sentry Investors Variable Account II of SILIC (SILIC Account, and, together with the Sentry Account, the Accounts), and Sentry Equity Services, Inc. for an order pursuant to Section 17(b) of the Investment Company Act. The order would provide exemptions from Section 17(a) thereof to the extent necessary to permit the transfer of assets of the SIHC Account to the Sentry Account and pursuant to Section 6(c) of the Act for exemptions from Sections 26(a)(2)(C) and 27(c)(2) thereof to the extent necessary to permit the deduction of a mortality and expense risk charge under certain variable annuity contracts from the assets of the Sentry Account as provided for by the SILIC Contracts originally issued through the SILIC Account and proposed to be transferred to and supported by the Sentry Account. (Rel. IC-20576 -September 26)

COLONIAL UNITED STATES EQUITY INDEX TRUST

A notice has been issued giving interested persons until October 21 to request a hearing on an application filed by Colonial United States Equity Index Trust for an order under Section 8(f) of the Investment Company Act declaring that the Applicant has ceased to be an investment company. (Rel. IC-20577 - September 26)

STATE BOND SECURITIES FUNDS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that State Bond Securities Funds, Inc. has ceased to be an investment company. (Rel. IC-20578 - September 27)

MUTUAL FUNDS FOR CREDIT UNIONS, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Mutual Funds for Credit Unions, Inc. has ceased to be an investment company. (Rel. IC-20579 - September 27)

SUNAMERICA FUND GROUP

An order has been issued under Section 8(f) of the Investment Company Act declaring that SunAmerica Fund Group has ceased to be an investment company. (Rel. IC-20580 - September 27)

SENTINEL CASH MANAGEMENT FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Sentinel Cash Management Fund, Inc. has ceased to be an investment company. (Rel. IC-20581 - September 27)

IDEX TOTAL INCOME TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that IDEX Total Income Trust has ceased to be an investment company. (Rel. IC-20582 - September 27)

STATE STREET BANK AND TRUST COMPANY

A conditional order has been issued under Section 6(c) of the Investment Company Act granting an exemption from Section 17(f) to permit certain registered investment companies to maintain custody of their foreign securities and other assets in Switzerland with Lombard Odier & Cie. (Rel. IC-20583; International Series Rel. 720 - September 27)

THE PARK AVENUE PORTFOLIO

A notice has been issued giving interested persons until October 20 to request a hearing on an application filed by The Park Avenue Portfolio for an order under Section 17(b) of the Investment Company Act that would exempt applicant from Section 17(a) of the Act, and under Section 17(d) of the Act and Rule 17d-1 thereunder permitting certain joint transactions. The order would permit The Guardian U.S. Government Securities Fund series of the Portfolio to merge with The Guardian Investment Quality Bond Fund series of the Portfolio. Because of certain affiliations, the two series may not rely on Rule 17a-8 under the Act. (Rel. IC-20584 - September 27)

TWENTIETH CENTURY INVESTORS, INC., ET AL.

A notice has been issued giving interested persons until October 24 to request a hearing on an application filed by Twentieth Century Investors, Inc., et al. for an order under Section 6(c) of the Investment Company Act to exempt applicants from the provisions of Sections 13(a)(2), 13(a)(3), 18(f)(1), 22(f), and 22(g) of the Act and Rule 2a-7 thereunder; under Sections 6(c) and 17(b) of the Act to exempt applicants from Section 17(a)(1); and under Section 17(d) of the Act and Rule 17d-1 thereunder permit certain joint transactions. The order would permit applicants to enter into deferred compensation arrangements with certain of their directors and effect transactions incident to those arrangements. (Rel. IC-20585 - September 27)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A supplemental order has been issued authorizing Alabama Power Company, an electric public-utility subsidiary company of The Southern Company, a registered holding company, to refinance \$101.65 million of the costs of certain pollution control and sewage and solid waste disposal facilities located in Columbia, Alabama. The Commission has reserved jurisdiction over all transactions associated with refinancing additional costs for such facilities in amounts of up to \$127.36 million. (Rel. 35-26131)

GULF POWER COMPANY

A supplemental order has been issued authorizing a proposal by Gulf Power Company (Gulf Power), a wholly owned electric public-utility subsidiary company of The Southern Company, a registered holding company. Gulf Power proposes to issue two notes (each a Note) in connection with the issuance and sale by the Development Authority of Monroe County, Georgia (Authority) of two series of its Pollution Control Revenue Bonds (Gulf Power Company Scherer Project), due September 1, 2024 in an aggregate principal amount of \$42 million (New Revenue Bonds). Gulf Power also proposes to issue its first mortgage bonds to secure payment of its obligations under each Note in an amount that corresponds with the principal amount of the related series of the New Revenue Bonds. Gulf Power further proposes to use the proceeds from the issuance of each Note to repay obligations of a like principal amount incurred in connection with the issuance by the Authority of its Pollution Control Revenue Bonds (Gulf Power Company Scherer Project), First Series 1984, due December 1, 2014. (Rel. 35-26132)

ENTERGY CORPORATION

An order has been issued authorizing Entergy Corporation, a registered holding company, to acquire the securities of one or more subsidiary companies which will be engaged directly or indirectly, and exclusively, in the business of owning and holding the securities of a new Argentine company (Newco). Newco will be formed to bid for the right to build, own and operate a proposed high voltage transmission line in Argentina. (Rel. 35-26133; International Series Rel. 719)

SELF-REGULATORY ORGANIZATIONS

REPUBLISHED UNLISTED TRADING PRIVILEGES SOUGHT

This release was originally issued on September 13, 1994 but never appeared in the Federal Register and it is being republished to permit an opportunity for comment:

A notice has been issued giving interested persons until October 7 to comment on the application of the Boston Stock Exchange for unlisted trading privileges in 17 issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-34670A)

DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Petroleum Heat and Power Co., Inc., Class B Common Stock, Par Value 10¢. (Rel. 34-34703)

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Vectoe Aeromotive Corporation, Common Stock, \$.01 Par Value; Redeemable A Warrants and Redeemable B Warrants. (Rel. 34-34706)

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Champions Sports, Inc., Common Stock, \$.001 Par Value. (Rel. 34-34707)

An order has been issued granting the application of SBS Engineering, Inc. to strike from listing and registration its Common Stock, No Par Value, on the Boston Stock Exchange. (Rel. 34-34713)

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until October 14 to comment on the application of the Chicago Stock Exchange for unlisted trading privileges in 11 issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-34704)

A notice has been issued giving interested persons until October 17 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in 5 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-34709)

A notice has been issued giving interested persons until October 13 to comment on the application of the Chicago Stock Exchange for unlisted trading privileges in an over-the-counter issue: Methanex Corporation, and an application to withdraw unlisted trading privileges in an over-the-counter issue: McCaw Cellular Communications, Inc. (Rel. 34-34705)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change (SR-PSE-94-25) filed by the Pacific Stock Exchange that extends until September 30, 1995, the PSE's Lead Market Maker system pilot program. Publication of the approval order is expected in the Federal Register during the week of September 26. (Rel. 34-34710)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-94-30) to amend CBOE Rule 9.8, "Supervision of Accounts," to enable members' supervisory offices to maintain certain customer account information at off-site locations as long as the records are readily accessible and promptly retrievable. Publication of the notice is expected in the Federal Register during the week of September 26. (Rel. 34-34711)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change (SR-PHLX-93-13) filed by the Philadelphia Stock Exchange, which amends PHLX Rules 1001, "Position Limits," and 1002, "Exercise Limits," to increase the position and exercise limits for foreign currency options (FCOs) to 150,000 contracts for FCOs with annual trading volume of at least 3,500,000 contracts, based upon the previous year's volume. Publication of the approval order is expected in the Federal Register during the week of September 26. (Rel. 34-34712; International Series Rel. 717)

The Commission approved a proposed rule change filed by the Philadelphia Stock Exchange (SR-Phlx-91-20) to adopt new Equity Floor Procedure Advice E-A-1 -- Responsibility for Displaying Best Bid and Offer Prices. (Rel. 34-34717)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the Boston Stock Exchange (SR-BSE-94-10) to extend the specialist concentration policy pilot program for one year. (Rel. 34-34716)

APPROVAL OF PROPOSED RULE CHANGE AND AMENDMENTS AND ACCELERATED APPROVAL OF AN AMENDMENT

The Commission approved a proposed rule change (SR-Phlx-92-03) and Amendment Nos. 1, 2, and 3 thereto, and granted accelerated approval to Amendment No. 4 of the proposed rule change filed by the Philadelphia Stock Exchange relating to amendments to Options Floor Procedure Advice A-2 and Phlx Rule 1066. Publication of the approval order is expected in the Federal Register during the week of September 26. (Rel. 34-34721))

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-2 GOLD KIST INC, 244 PERIMETER CTR PKWY NE, ATLANTA, GA 30346
(404) 393-5000 - 42,000,000 (\$42,000,000) STRAIGHT BONDS. (FILE 33-55563 - SEP. 21) (BR. 3)
- S-8 ARROW ELECTRONICS INC, 25 HUB DR, MELVILLE, NY 11747 (516) 391-1300 -
131,436 (\$5,199,937) COMMON STOCK. (FILE 33-55565 - SEP. 21) (BR. 3)
- S-3 DOMINION RESOURCES INC /VA/, 901 E BYRD ST, P O BOX 26532, RICHMOND, VA
23219 (804) 775-5700 - 4,000 (\$139,500) COMMON STOCK. (FILE 33-55567 - SEP. 21) (BR. 8)
- S-3 HECHINGER CO, 3500 PENNSY DRIVE, LANDOVER, MD 20785 (301) 341-0443 -
5,750,000 (\$85,531,250) COMMON STOCK. (FILE 33-55569 - SEP. 21) (BR. 10)
- S-8 BEVERLY ENTERPRISES INC /DE/, 5111 ROGRES AVE STE 40-A, FORT SMITH, AR
72919 (501) 452-6712 - 353,451 (\$4,904,133) COMMON STOCK. (FILE 33-55571 - SEP. 21) (BR. 5)
- S-4 KEYCORP/NEW, 127 PUBLIC SQ, CLEVELAND, OH 44114 (216) 689-3000 -
1,960,205 (\$34,656,424.40) COMMON STOCK. (FILE 33-55573 - SEP. 22)
(BR. 2)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 71, 120 SOUTH MARKET SUITE 450,
C/O RANSON CAPITAL CORPORATION, WICHITA, KS 67202 (312) 262-4955 - 1,000
(\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: RANSON CAPITAL CORP.
(FILE 33-84084 - SEP. 20) (BR. 17 - NEW ISSUE)
- S-8 WISCONSIN CENTRAL TRANSPORTATION CORP, 6250 N RIVER RD STE 9000,
P O BOX 5062, ROSEMONT, IL 60018 (708) 318-4600 - 300,000 (\$12,724,800)
COMMON STOCK. (FILE 33-84088 - SEP. 20) (BR. 5)
- S-8 ANDREA ELECTRONICS CORP, 11-40 45TH RD, LONG ISLAND CITY, NY 11101
(800) 442-7787 - 1,000,000 (\$2,043,012.50) COMMON STOCK. (FILE 33-84092 - SEP. 20) (BR. 7)
- S-8 PROVIDENT BANCORP INC, ONE E FOURTH ST, CINCINNATI, OH 45202
(513) 579-2000 - 500,000 (\$17,375,000) COMMON STOCK. (FILE 33-84094 - SEP. 20) (BR. 2)

REGISTRATIONS CONT.

- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 60,591 (\$242,364) COMMON STOCK. (FILE 33-84164 - SEP. 20)
(BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 71,428 (\$285,712) COMMON STOCK. (FILE 33-84166 - SEP. 20)
(BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 70,500 (\$282,000) COMMON STOCK. (FILE 33-84168 - SEP. 20)
(BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 44,642 (\$178,568) COMMON STOCK. (FILE 33-84170 - SEP. 20)
(BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 100,000 (\$400,000) COMMON STOCK. (FILE 33-84172 -
SEP. 20) (BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 137,500 (\$550,000) COMMON STOCK. (FILE 33-84174 -
SEP. 20) (BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 60,591 (\$242,364) COMMON STOCK. (FILE 33-84176 - SEP. 20)
(BR. 11)
- S-8 FLAIR COMMUNICATIONS INC, 314 WEST 53RD ST, NEW YORK, NY 10019
(212) 247-3030 - 280,000 (\$1,120,000) COMMON STOCK. (FILE 33-84178 -
SEP. 20) (BR. 11)
- S-8 ISG INTERNATIONAL SOFTWARE GROUP LTD, TECHNION CITY, HAIFA, L3 32000
(508) 651-3888 - 586,639 (\$3,850,070.10) COMMON STOCK. (FILE 33-84180 -
SEP. 20) (BR. 9)
- S-4 FIRSTIER FINANCIAL INC /NE/, 1700 FARNAM ST, OMAHA, NE 68102
(402) 348-6000 - 1,555,077 (\$25,083,882.93) COMMON STOCK. (FILE 33-84182 -
SEP. 20) (BR. 2)
- S-8 STAR TECHNOLOGIES INC, 515 SHAW RD, STERLING, VA 20166 (703) 689-4400 -
5,000,000 (\$2,187,500) COMMON STOCK. (FILE 33-84184 - SEP. 20) (BR. 10)
- S-4 NABORS INDUSTRIES INC, 515 W GREEN RD STE 1200, HOUSTON, TX 77067
(713) 874-0035 - 13,112,369 (\$84,410,875) COMMON STOCK. (FILE 33-84188 -
SEP. 20) (BR. 3)
- S-1 FUSION SYSTEMS CORP, 7600 STANDISH PL, ROCKVILLE, MD 20855
(301) 251-0300 - 2,185,000 (\$60,633,750) COMMON STOCK. (FILE 33-84194 -
SEP. 20) (BR. 3)
- S-8 QUALITY FOOD CENTERS INC, 10112 NE 10TH, P O BOX 3967, BELLEVUE, WA
98004 (206) 455-3761 - 500,000 (\$11,687,500) COMMON STOCK. (FILE 33-84202
- SEP. 20) (BR. 2)
- S-8 MACROMEDIA INC, 600 TOWNSEND ST, SAN FRANCISCO, CA 94103 (415) 252-2000
- 500,000 (\$7,750,000) COMMON STOCK. (FILE 33-84208 - SEP. 21) (BR. 10)
- S-1 ANERGEN INC, 301 PENOBSCOT DR, REDWOOD CITY, CA 94063 (415) 361-8901 -
2,000,000 (\$7,500,000) COMMON STOCK. (FILE 33-84210 - SEP. 21) (BR. 4)