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U.S. SECURITIES
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

BRANDON BECKER APPOINTED DIRECTOR OF THE DIVISION OF MARKET REGULATION

Acting Chairman Mary L. Schapiro announced on July 14 that she has appointed Brandon Becker Director of the Commission's Division of Market Regulation (Division). The Division is responsible primarily for administering the Commission's programs for the oversight of securities markets and securities professionals. These duties include, among other matters, oversight of broker-dealers, transfer agents, the stock and options exchanges, the National Association of Securities Dealers, Inc., the Municipal Securities Rulemaking Board, and clearing agencies, as well as trading practices in connection with the issuance of securities. The Division also is responsible for implementation of the Commission's national market system program and coordination with the Commodity Futures Trading Commission regarding relationships between futures and securities. (Press Rel. 93-22)

CIVIL PROCEEDINGS

POWER SECURITIES ORDERED TO DISGORGE \$25 MILLION

On July 13, the Commission announced that the U.S. District Court for the District of Colorado entered a default judgment against Power Securities Corporation, a principal defendant in a multi-count securities fraud case filed by the Commission in September 1990. The Court permanently enjoined Power Securities from violating Section 17(a) of the Securities Act of 1933, as well as Sections 10(b) and 15(c) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 promulgated thereunder. The Court also ordered Power Securities to disgorge \$25,568,230, consisting of the total profits realized by Power Securities from the fraudulent securities activities it orchestrated from late 1987 through early 1989, plus prejudgment interest.

Power Securities was a Denver-based penny stock brokerage firm which ceased operations in 1989. The Commission charged Power Securities with market manipulation, insider trading, charging undisclosed excessive markups on the securities it promoted, and implementing fraudulent sales practices in its branch offices throughout the United

States. The Commission has obtained settlements with nine of the seventeen defendants charged in the original complaint filed in September 1990 and is scheduled for trial against the remaining defendants later this year. [SEC v. Power Securities Corporation, et al., Civil Action No. 90-S-1579, USDC for the District of Colorado] (LR-13707)

CIVIL ACTION AGAINST PARK FLORIDA ASSOCIATES, LTD., ET AL.

The Commission announced that on April 19, 1993 the Honorable Thomas G. Wilson, Magistrate Judge of the U.S. District Court for the Middle District of Florida, after a non-jury trial, issued a final judgment denying the Commission's request for injunctive relief against defendant Robert Weston (Weston).

In its opinion, the Court found that Weston had violated the antifraud provisions of the federal securities laws by failing to disclose his compensation arrangements. In addition, the Court found that Weston had specifically violated Exchange Act Rule 10b-9 by continuing to offer and sell securities beyond the specified closing date in the minimum-maximum offering. The Court found that Weston did not violate Exchange Act Rule 15c2-4 and declined to issue an injunction.

On May 4, 1993, the Commission moved for reconsideration of the Judgment. On May 25, 1993, the Court granted the Commission's motion to the extent that it will amend the Judgment and enter findings that Weston violated Exchange Act Rules 10b-5 and 10b-9. The Court denied all additional relief requested. [SEC v. Park Florida Associates, Ltd., et al., Civil Action No. 91-1265-CIV-T-99B, USDC, M.D. Fla.] (LR-13708)

FORMER J.T. MORAN OPERATIONS CHIEF ENJOINED

On July 2, the Honorable Thomas P. Griesa permanently enjoined defendant Roy M. Sartorius (Sartorius) from violating the registration, antifraud, antimanipulation, net capital and broker-dealer reporting provisions of the federal securities laws and the margin regulations of the federal securities laws and of the Board of Governors of the Federal Reserve System. Sartorius was a Senior Vice-President, Director and the operations chief of J.T. Moran & Co., Inc. (Moran), a "boiler room" broker-dealer which ceased operations in January 1990.

The Commission, in a complaint filed on July 14, 1992, sought permanent injunctive relief against six defendants. The complaint alleges, among other things, that in 1988, Sartorius, and others, engaged in unlawful securities trading which artificially inflated Moran's net capital position. The complaint also alleges that Sartorius, and others, assisted in a false closing of an October 1988 offering of MoranFin units, and then manipulated aftermarket trading in MoranFin units (See LR-13312). [SEC v. John T. Moran, et al., 92 Civ. 5209, TPG, USDC, SDNY] (LR-13709)

INVESTMENT COMPANY ACT RELEASES

AIM FUNDS GROUP, ET AL.

A conditional order has been issued on an application filed by Aim Funds Group, et al. under Section 6(c) of the Investment Company Act. The order would exempt applicants from Sections 13(a)(2), 13(a)(3), 17(a)(1), 18(a), 18(c), 18(f)(1), 22(f), 22(g), and 23(a) of the Act and Rule 2a-7 thereunder, and would permit certain transactions under Section 17(d) of the Act and Rule 17d-1 thereunder, so that applicants may enter into deferred compensation arrangements with certain of their directors and effect transactions incident to those arrangements. (Rel. IC-19568 - July 13)

AFFILIATED FUND, INC., ET AL.

An amended order has been issued under Section 6(c) of the Investment Company Act exempting applicants and certain other registered investment companies from Sections 13(a)(2), 18(f)(1), 22(f), and 22(g), and under Section 17(d) and Rule 17d-1 thereunder. The order permits such registered open-end investment companies to offer deferred compensation arrangements to their directors and trustees who are not interested persons of such companies within the meaning of Section 2(a)(19). (Rel. IC-19569 - July 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 3, 1993 to comment on the application of CSS Industries, Inc. to withdraw its Common Stock, \$.10 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-32624)

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until August 3, 1993 to comment on the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 6 issues (Rel. 34-32625); Pacific Stock Exchange - 7 issues (Rel. 34-32626); and Chicago Board Options Exchange - 2 issues (Rel. 34-32627).

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval of a proposed rule change (SR-PHLX-93-02) filed by the Philadelphia Stock Exchange changing the expiration day for foreign currency options from Saturday to Friday. Publication of the proposal is expected in the Federal Register during the week of July 19. (Rel. 34-32623)

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-3 BB&T FINANCIAL CORP, 223 W NASH ST, WILSON, NC 27893 (919) 399-4291 - 3,215,400 (\$110,529,370) COMMON STOCK. (FILE 33-49749 - JUL. 09) (BR. 13)
- SB-2 FILOSA FILMS INTERNATIONAL INC, 350 NORTH SEABOARD RD, MIAMI, FL 33169 (305) 868-0353 - 660,000 (\$7,720,000) COMMON STOCK. (FILE 33-64648-A - JUN. 17) (BR. 11 - NEW ISSUE)
- S-8 GIDDINGS & LEWIS INC /WI/, 142 DOTY ST, FOND DU LAC, WI 54935 (414) 921-9400 - 2,000,000 (\$45,250,000) COMMON STOCK. (FILE 33-64936 - JUN. 24) (BR. 1)
- S-8 NBD BANCORP INC /DE/, 611 WOODWARD AVE, DETROIT, MI 48226 (313) 225-1000 - 8,021,602 (\$153,919,657) COMMON STOCK. (FILE 33-65222 - JUN. 29) (BR. 1)
- S-8 ZENECA GROUP PLC, IMPERIAL CHEMICAL HOUSE, 9 MILLBANK, LONDON SW1P 3JF ENGLAND, XO - 1,000,000 (\$27,750,000) FOREIGN COMMON STOCK. (FILE 33-65362 - JUL. 01) (BR. 4)
- S-8 ZENECA GROUP PLC, IMPERIAL CHEMICAL HOUSE, 9 MILLBANK, LONDON SW1P 3JF ENGLAND, XO - 400,000 (\$11,100,000) FOREIGN COMMON STOCK. (FILE 33-65366 - JUL. 01) (BR. 4)
- S-3 CIGNA CORP, ONE LIBERTY PL 1650 MARKET ST, P O BOX 7716, PHILADELPHIA, PA 19192 (215) 761-1000 (FILE 33-65396 - JUL. 02) (BR. 10)
- F-1 NAM TAI ELECTRONICS INC, 9/F HOUTEX INDUSTRIAL BLDG, 16 HUNG TO RD, KWUN TONG KOWLOON HONG KONG, K3 (852) 341-0273 - 2,250,000 (\$22,140,000) FOREIGN COMMON STOCK. 75,000 (\$375) FOREIGN GOVERNMENT AND AGENCY DEBT. 225,000 (\$2,283,188) FOREIGN COMMON STOCK. UNDERWRITER: MEYERS H J & CO INC. (FILE 33-65400 - JUL. 02) (BR. 10)
- S-8 PILLOWTEX CORP, 4111 MINT WAY, DALLAS, TX 75237 (214) 333-3225 - 800,000 (\$10,136,000) COMMON STOCK. (FILE 33-65408 - JUL. 02) (BR. 8)

REGISTRATIONS CONTINUED

- S-8 BUSINESS RECORDS CORPORATION HOLDING CO, 1111 W MOCKINGBIRD LN, STE 1400, DALLAS, TX 75247 (214) 905-2590 - 1,250,000 (\$28,257,731) COMMON STOCK. (FILE 33-65410 - JUL. 02) (BR. 9)
- S-8 PACIFIC SUNWEAR OF CALIFORNIA INC, 2911 DAIMLER ST, SANTA ANA, CA 92705 (714) 250-8887 - 175,000 (\$1,925,000) COMMON STOCK. (FILE 33-65412 - JUL. 02) (BR. 1)
- S-8 PACIFIC SUNWEAR OF CALIFORNIA INC, 2911 DAIMLER ST, SANTA ANA, CA 92705 (714) 250-8887 - 587,017 (\$6,457,187) COMMON STOCK. (FILE 33-65414 - JUL. 02) (BR. 1)
- S-3 WEBSTER FINANCIAL CORP, FIRST FEDERAL PLZ, 145 BANK ST, WATERBURY, CT 06720 (203) 753-2921 - 350,000 (\$6,212,500) COMMON STOCK. (FILE 33-65428 - JUL. 01) (BR. 2)
- N-1A COLUMBIA NATIONAL MUNICIPAL BOND FUND INC, 1301 SW FIFTH AVE, P O BOX 1350, PORTLAND, OR 97207 (503) 222-3600 - INDEFINITE SHARES. UNDERWRITER: COLUMBIA FINANCIAL CENTER. (FILE 33-65474 - JUL. 02) (BR. 16 - NEW ISSUE)
- S-3 ILLINOIS POWER CO, 500 S 27TH ST, C/O HARRIS TRUST & SAVINGS BANK, DECATUR, IL 62525 (217) 424-6600 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-65492 - JUL. 02) (BR. 8)
- S-3 BRADLEES INC, 1 BRADLESS CIRCLE, BRAINTREE, MA 02184 (617) 380-8000 - 1,000,000 (\$15,750,000) COMMON STOCK. (FILE 33-65570 - JUL. 02) (BR. 2)
- F-1 SHANGHAI PETROCHEMICAL CO LTD, JINSHAWEI SHANGHAI, PEOPLES REPUBLIC OF CHINA, F5 (212) 626-4400 - 1,932,000,000 (\$443,877,000) FOREIGN COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SEC CORP, GOLDMAN SACHS & CO, MERRILL LYNCH & CO, PEREGRINE CAPITAL LIMITED. (FILE 33-65600 - JUL. 02) (BR. 2)
- S-8 WABASH NATIONAL CORP /DE, 1000 SAGAMORE PKWY S, P O BOX 6129, LAFAYETTE, IN 47905 (317) 448-1591 - 200,000 (\$5,100,000) COMMON STOCK. (FILE 33-65698 - JUL. 01) (BR. 4)

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

ACQUISITIONS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
RHEOMETRICS INC STARITA JOSEPH M	COM 13D	6/17/93	1,578 20.0	76207310 20.0	UPDATE
RHEOMETRICS INC STARITA JOSEPH M	COM 13D	6/17/93	1,578 20.0	76207310 20.0	RVISION
RIVIERA HLDGS CORP MORGENS E & WATERFALL B ET AL	COM 13D	6/30/93	32 26.5	76967210 0.0	NEW
RIVIERA HLDGS CORP MORGENS E & WATERFALL B ET AL	COM 13D	6/30/93	32 26.5	76967210 0.0	RVISION
SITHE ENERGIES INC COMPAGNIE GENERALE EAUX ET AL	COM 13D	6/30/93	43,683 82.1	82990410 0.0	NEW
SOUTHSIDE BANCSHARES DIERBURG FOUR LP	COM 13D	6/21/93	11 4.1	84470010 3.6	UPDATE
SOUTHSIDE BANCSHARES DIERBURG FOUR LP	COM 13D	6/21/93	11 4.1	84470010 3.6	RVISION
SOUTHSIDE BANCSHARES FIRST BANKS INC	COM 13D	6/ 8/93	47 18.1	84470010 16.7	UPDATE
SOUTHSIDE BANCSHARES FIRST BANKS INC	COM 13D	6/ 8/93	47 18.1	84470010 16.7	RVISION
SOUTHWESTERN ELEC SVC CO TEXAS UTILS CO	COM 13D	7/ 1/93	663 100.0	84545410 0.0	NEW
SOUTHWESTERN ELEC SVC CO TEXAS UTILS CO	COM 13D	7/ 1/93	663 100.0	84545410 0.0	RVISION
THERAPEUTIC DISCOVERY CORP CIBA GEIGY CORP	COM CL A 13D	7/ 7/93	198 2.6	88337610 6.2	UPDATE
THERAPEUTIC DISCOVERY CORP CIBA GEIGY CORP	COM CL A 13D	7/ 7/93	198 2.6	88337610 6.2	RVISION
U S INTEC INC HOAG ROBERT G	COM 13D	7/ 1/93	153 5.2	91208410 0.0	NEW
U S INTEC INC HOAG ROBERT G	COM 13D	7/ 1/93	153 5.2	91208410 0.0	RVISION
VADER GROUP CLINTON INDS ET AL	COM 13D	5/11/93	139 6.2	91873210 0.0	NEW
VADER GROUP JELINEK JOHN ET AL	COM 13D	6/29/93	330 14.8	91873210 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORITY	FILING STATUS
VIDEO JUKEBOX NETWORK INC CEA INVESTORS INC ET AL	COM 13D	7/ 7/93	3,002 21.0	92699410 32.0	UPDATE
VIDEO JUKEBOX NETWORK INC CEA INVESTORS INC ET AL	COM 13D	7/ 7/93	3,002 21.0	92699410 32.0	RVISION
WSMP INC HASH CECIL R	COM 13D	5/ 5/93	206 7.8	92933010 0.0	NEW
WSMP INC HASH CECIL R	COM 13D	5/ 5/93	206 7.8	92933010 0.0	RVISION
AFFILIATED PUBNS INC NEW SOUTHEASTERN ASSET MGMT	COM SER A 13D	7/ 8/93	7,481 10.5	00826210 12.0	UPDATE
AFFILIATED PUBNS INC NEW SOUTHEASTERN ASSET MGMT	COM SER A 13D	7/ 8/93	7,481 10.5	00826210 12.0	RVISION
BFS BANKORP INC GOULD INVESTORS ET AL	COM 13D	7/12/93	345 24.8	05540710 24.8	UPDATE
ECI ENVIRONMENTAL INC HANDTOP FRANCE S A ET AL	COM 13D	7/ 9/93	3,695 84.3	26825610 0.0	NEW
ENQUIRER/STAR GROUP INC GP GRP ACQUISITION LP ET AL	CL A 13D	6/30/93	0 0.0	29355410 42.3	UPDATE
ENQUIRER/STAR GROUP INC MACFADDEN HLDGS LP ET AL	CL A 13D	6/30/93	22,252 53.3	29355410 0.0	NEW
GENERAL HOST CORP GAMCO INVESTORS INC ET AL	COM 13D	7/12/93	1,943 9.7	37006410 7.8	UPDATE
GOLDEN TRIANGLE RLTY & OIL I KAMON ROBERT BURTON	COM 13D	7/ 6/93	7,002 8.8	38121410 2.8	UPDATE
GOLDEN TRIANGLE RLTY & OIL I TENSLEEP OIL & PRODUCTION INC	COM 13D	7/ 6/93	5,803 9.2	38121410 10.0	UPDATE
HALLWOOD GROUP INC HALLWOOD HLDGS	COM NEW 13D	7/ 5/93	548 10.0	40636430 36.3	UPDATE
INTEGRATED HEALTH SVCS INC ELKINS ROBERT M	COM 13D	7/12/93	1,102 9.6	47599610 10.6	UPDATE
MICROFLUIDS INTL CORP SEARLE G D & CO	COM 13D	6/30/93	600 15.9	59507310 15.9	UPDATE
MICROFLUIDS INTL CORP SEARLE G D & CO	COM 13D	6/30/93	600 15.9	59507310 15.9	RVISION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
NORTH AMERICAN METALS CORP HOMESTAKE MNG CO	COM 13D	7/ 2/93	0 0.0	65799010 N/A	UPDATE
PS GROUP INC SC FUNDAMENTAL INC ET AL	COM 13D	7/ 8/93	385 6.4	69362410 5.2	UPDATE
PS GROUP INC SC FUNDAMENTAL INC ET AL	COM 13D	7/ 8/93	385 6.4	69362410 5.2	RVISION
PHOENIX LASER SYS INC CHAN SUN SUN ET AL	COM NEW 13D	6/25/93	5,917 74.0	71908850 74.0	RVISION
PHOENIX LASER SYS INC CHAN SUN SUN ET AL	COM NEW 13D	6/25/93	5,917 74.0	71908850 74.0	RVISION
SAN JUAN BASIN RTY TR FUND AMERICAN ENTR HLDGS	UNIT BEN INT 13D	7/ 6/93	12,064 25.9	79824110 34.5	UPDATE
SEPRACOR INC MARION MERRELL DOW INC ET AL	COM 13D	6/ 2/93	1,111 6.4	81731510 0.0	RVISION
SHOWBIZ PIZZA TIME INC HALLWOOD HLDGS	COM NEW 13D	7/ 5/93	0 0.0	82538830 6.5	UPDATE
UNIVAX BIOLOGICS INC CHARTER VENTURES	COM 13D	7/12/93	1,639 14.4	91399410 17.0	UPDATE
UNIVAX BIOLOGICS INC CHARTER VENTURES	COM 13D	7/12/93	1,639 14.4	91399410 17.0	RVISION