RULES AND RELATED MATTERS

AMENDMENTS TO PROXY RULES FOR REGISTERED INVESTMENT COMPANIES

The Commission has issued a release adopting amendments to the proxy rules applicable to registered investment companies under the Investment Company Act and the Securities Exchange Act. The amendments are intended to update and improve the disclosure provided to investment company shareholders in proxy statements. The person to contact is: Kathleen K. Clarke at (202) 942-0724

SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS

The Commission issued a concept release concerning the effectiveness of the current safe harbor for forward-looking information set forth in the Securities Act, Rule 175 and Securities Exchange Act, Rule 3b-6. The concept release solicits public comment on the effectiveness of the current safe harbor as well as various proposals to amend the safe harbor that have been suggested. The Commission also announced that public hearings will be held. For further information, contact Kevin C. Bruce or Andrew A. Gerber, Attorney-Advisers in the Division of Corporation Finance, or Amy Bowerman Freed, Deputy Chief Counsel, Division of Corporation Finance at (202) 942-2900.

ENFORCEMENT PROCEEDINGS

HERBERT GROSBY BARRED

The Commission announced on October 7, that it has ordered that Herbert L. Grosby (Grosby) be barred from association with any broker or dealer. Grosby failed to answer the order which instituted administrative proceedings on July 21, 1994. The Commission found, based on the order instituting proceedings, that from at least January 1987 to at least August 1987, Grosby was a registered representative associated with a registered broker-dealer and, on March 23, 1993, he was enjoined by the United States District Court for the Southern District of Indiana for violating the antifraud provisions of the Securities Act and the antifraud and certain books and records provisions of the Securities Exchange Act in connection with his sales of unsecured subordinate debentures issued by Firstmark Corporation. (Rel. 34-34805)
DECISION DENYING REQUEST FOR CEASE AND DESIST ORDER AGAINST GEORGE PHILLIPS FINAL

The decision of an administrative law judge denying the Division of Enforcement's (the Division) request for a cease and desist order against George W. Phillips has become final. In 1988, Phillips was Vice Chairman and a Board member of Shearson Lehman Brothers, Inc. (Shearson, Inc.) and Chair and Chief Executive Officer of The Boston Company (TBC), a wholly owned Shearson, Inc. subsidiary. In January 1989, Shearson Lehman Brothers Holdings, Inc. and its wholly owned subsidiary, Shearson Inc., a registered broker-dealer (collectively, Shearson), disclosed that they had overstated their net incomes in filings for the first three quarters of 1988 by a total of $30 million after-tax because of false financial information provided by TBC.

The Division alleged that Phillips violated Securities Exchange Act Rule 13b2-1 because his failure to act directly and indirectly caused TBC's books and records to be falsified, which caused Shearson's books and records to be falsified. The Division further alleged that Phillips' failure to act caused Shearson to violate Section 13(a) and 13(b)(2)(A) of the Exchange Act and Exchange Act Rules 13a-13 and 12b-20 pertaining to filing documents with the Commission and making and keeping accurate books and records. The Division also alleged that Phillips' failure to act caused two officers of TBC to violate antifraud provisions of the Exchange Act.

The administrative law judge found that the Division of Enforcement failed to make the requisite showing that Phillips is violating, has violated, or is about to violate the securities statutes or that he is, was, or would be a cause of any violation due to an act or omission he knew or should have known would contribute to such violation. The law judge found that Phillips had no direct responsibility for TBC's financial reports to Shearson. The law judge also found that the Division had failed to show that Phillips knew, should have known, or acted recklessly or negligently in not knowing that TBC's books and records contained materially false financial information and that TBC was transmitting this information to Shearson. She concluded that Phillips acted reasonably on the information he had in October and November 1988 about the resignation of TBC's controller and with respect to information he received on November 9, 1988 indicating problems with TBC's 1988 third quarter financials. (Rel. 34-34809)

INVESTMENT COMPANY ACT RELEASES

VAN KAMPEN MERRITT EQUITY OPPORTUNITY TRUST

A notice has been issued giving interested persons until November 7 to request a hearing on an application filed by Van Kampen Merritt Equity Opportunity Trust for a conditional order under Section 6(c) of the Investment Company Act exempting applicant from the provisions of Section 12(d)(3). The Order would permit applicant's subsequent series
to invest up to 10% of their total assets in securities of issuers that derived more than 15% of their gross revenues in their most recent fiscal year from securities related activities. (Rel. IC-20610 - October 11)

FRANKLIN GOLD FUND

An order has been issued under Section 6(c) of the Investment Company Act that exempts Franklin Gold Fund, et al. from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order permits certain investment companies to assess and, under certain circumstances, waive a contingent deferred sales charge. (Rel. IC-20611 - October 11)

THE WOODARD FUND

A notice has been issued giving interested persons until November 7 to request a hearing on an application filed by The Woodard Funds et al. for an order under Section 6(c) of the Investment Company Act that would exempt applicants from Sections 2(a)(32), 2(a)(35), 18(f)(1), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit certain investment companies to issue multiple classes of shares representing interests in the same portfolios of securities and assess, and under certain circumstances waive, a contingent deferred sales charge on redemptions of shares. (Rel. IC-20612 - October 11)

USAA LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until November 7, to request a hearing on an application filed by USAA Life Insurance Company, Separate Account of USAA Life Insurance Company (the Separate Account), certain future separate accounts that may be created by USAA Life Insurance Company, and USAA Investment Management Company for an order that would permit Applicants to deduct a mortality and expense risk charge from the assets of the Separate Account and the future separate accounts. (Rel. IC-20616 - October 13)

SELF-REGULATORY ORGANIZATIONS

UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Boston Stock Exchange for unlisted trading privileges in the common stock of 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. 34-34822)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration the Rapid-American Corporation, 7% Subordinated Debentures due May 15, 1994 (1969 Issue):
UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until November 11 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-34824)

NOTICE OF PROPOSED RULE CHANGE

Pursuant to Rule 19b-4 under the Securities Exchange Act, the New York Stock Exchange has filed with the Commission a proposed rule change (SR-NYSE-94-33), and on September 29, filed Amendment No. 1 thereto, relating to a proposed extension of the trading halt provisions of Rule 80B. Publication of the notice is expected in the Federal Register during the week of October 17. (Rel. 34-34799)

On September 12, the American Stock Exchange filed with the Commission, pursuant to Rule 19b-4 under the Securities Exchange Act a proposed rule change (SR-AMEX-94-37) to amend Amex Rule 922, (Supervision of Accounts) to allow members to maintain options customer information and account statements at a location other than the principal supervisory office if the documents and information are readily accessible and promptly retrievable. Publication of the notice is expected in the Federal Register during the week of October 17. (Rel. 34-34811)

Pursuant to Rule 19b-4 under the Securities Exchange Act on August 15, the Philadelphia Stock Exchange filed with the Commission a proposed rule change (SR-PHLX-94-42) relating to an enhanced parity split for the specialist in 3D foreign currency options. Publication of the notice is expected in the Federal Register during the week of October 17. (Rel. 34-34814)

The Boston Stock Exchange has filed a proposed rule change (SR-BSE-94-12) under Rule 19b-4 of the Exchange Act to extend for one year its specialist performance evaluation program. Publication of the proposal is expected in the Federal Register during the week of October 17. (Rel. 34-34819)

NOTICE OF FILING AND IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-PHLX-94-45) filed by the Philadelphia Stock Exchange which amends Floor Procedure Advice (Advice) F-11, Responsibility to Make Ten-Up Markets, to add the (trade or fade) language of paragraph (b), (Trade or Fade) of PHLX Rule 1015, Quotation Guarantees, to Advice A-11, has become effective pursuant to Section
19(b)(3)(A) of the Securities Exchange Act. Publication of the filing is expected in the Federal Register during the week of October 17. (Rel. 34-34813)

The Midwest Clearing Corporation has filed a proposed rule change (SR-MCC-94-11) under Exchange Act Rule 19b-4 to waive certain fees. The rule change was effective upon filing. (Rel. 34-34830)

ORDER GRANTING ACCELERATED APPROVAL OF AMENDMENTS AND ORDER GRANTING APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-PHLX-93-37) and has granted accelerated approval of Amendment Nos. 1, 2, and 3 to the proposed rule change by the Philadelphia Stock Exchange relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34806)

The Commission has approved a proposed rule change (SR-CBOE-94-06) and has granted accelerated approval of Amendment Nos. 1 and 2 to the proposed rule change by the Chicago Board Options Exchange relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34807)

The Commission has approved a proposed rule change (SR-AMEX-94-01) and has granted accelerated approval of Amendment Nos. 1 and 2 to the proposed rule change by the American Stock Exchange relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34808)

The Commission has approved on an accelerated basis a proposed rule change (SR-PSE-94-12) and Amendment Nos. 1, 2, and 3 to the proposed rule change by the Pacific Stock Exchange relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34810)

The Commission has approved a proposed rule change (SR-NYSE-04-12) and has granted accelerated approval of Amendment Nos. 1, 2, and 3 to the proposed rule change by the New York Stock Exchange relating to exercise cut-off procedures for expiring equity options. Publication of the notice and approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34818)

NOTICE OF EXTENSION OF COMMENT PERIOD FOR A PROPOSED RULE CHANGE

The Commission extended the comment period until November 15, for the Depository Trust Company's proposed rule change (SR-DTC-94-10) which proposes to establish a fee schedule for inter-depository deliveries. Publication of the notice extending the comment period is expected in the Federal Register during the week of October 17. (Rel. 34-34828)
ORDER APPROVING PROPOSED RULE CHANGE

The Commission has granted approval of a proposed rule change (SR-AMEX-94-27) by the American Stock Exchange relating to the listing and trading of Basic Industry Portfolio indexed term notes. Publication of the notice and order is expected in the Federal Register during the week of October 17. (Rel. 34-34820)

The Commission approved a proposed rule change submitted under Rule 19b-4 by the American Stock Exchange (SR-AMEX-94-24) relating to the listing and trading of warrants on the Nikkei Stock Index 300. (Rel. 34-34821)

The Commission approved a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-94-15) under Section 19(b)(2) of the Securities Exchange Act. The rule change authorizes NSCC to replace NSCC's Continuous Net Settlement and Non-CNC Compared Trade Summaries with a new Consolidated Trade Summary on or after December 30, 1994. (Rel. 34-34825)

The Commission has approved a proposed rule change (SR-GSCC-94-06) filed by the Government Securities Clearing Corporation modify the trade reporting requirements for category 2 inter-dealer broker netting members. Publication of the approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34827)

The Commission has approved a proposed rule change (SR-CBOE-93-04) by the Chicago Board Options Exchange to permit the listing and trading of Capped Index Options with Quarterly Expiration (Q-CAPS) based on the Standard & Poor's 100 and 500 stock indexes. Publication of the approval order is expected in the Federal Register during the week of October 17. (Rel. 34-34829)

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  NAVISTAR FINANCIAL RETAIL RECEIVABLES CORPORATION, 2850 WEST GOLF ROAD, ROLLING MEADOWS, IL 60008 (708) 734-4000 - 2,000,000,000 ($2,000,000,000) STRAIGHT BONDS. (FILE 33-55865 - OCT. 07) (BR. 12)

S-8  PUBLIX SUPER MARKETS INC, 1936 GEORGE JENKINS BLVD, LAKELAND, FL 33801 (813) 688-1188 - 10,000,000 ($130,000,000) COMMON STOCK. (FILE 33-55867 - OCT. 07) (BR. 2)
REGISTRATIONS CONT.

S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 764, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 33-55869 - OCT. 07) (BR. 22 - NEW ISSUE)

S-8 FINGERHUT COMPANIES INC, 4400 BAKER RD, MINNETONKA, MN 55343 (612) 932-3100 - 250,000 ($5,703,250) COMMON STOCK. (FILE 33-55871 - OCT. 07) (BR. 1)

S-6 KEMPER DEFINED FUNDS SERIES 26, 77 W WACKER DRIVE, CHICAGO, IL 60601 (312) 574-6725 - INDEFINITE SHARES. (FILE 33-55873 - OCT. 07) (BR. 22 - NEW ISSUE)

S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 765, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 33-55875 - OCT. 07) (BR. 22 - NEW ISSUE)

S-6 VAN KAMPEN MERRITT INSURED INCOME TRUST SERIES 39, ONE PARKVIEW PLAZA,UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (NULL) L - - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE 33-55879 - OCT. 07) (BR. 18 - NEW ISSUE)

S-6 MUNICIPAL INV'T TR FD MON PYMT SER 550 DEFINED ASSET FDS, MERRILL LYNCH PIERCE FENNER & SMITH, ONE LIBERTY PLZ, 21ST FL, 165 BROADWAY, NEW YORK, NY 10080 (NULL) L - - INDEFINITE SHARES. (FILE 33-55881 - OCT. 07) (BR. 22 - NEW ISSUE)

S-8 OUTBOARD MARINE CORP, 100 SEA HORSE DR, WAUKESHA, WI 53186 (708) 689-6200 - 150,000 ($3,584,375) COMMON STOCK. (FILE 33-55883 - OCT. 07) (BR. 9)

S-6 INSURED MUNICIPALS INCOME TRUST 169TH INSURED MULTI SERIES, ONE PARKVIEW PLAZA,UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (NULL) L - - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE 33-55887 - OCT. 07) (BR. 18 - NEW ISSUE)

S-8 OUTBOARD MARINE CORP, 100 SEA HORSE DR, WAUKESHA, WI 53186 (708) 689-6200 - 50,000 ($1,128,125) COMMON STOCK. (FILE 33-55889 - OCT. 07) (BR. 9)

S-6 INSURED MUNICIPALS INCOME TRUST 170TH INSURED MULTI SERIES, ONE PARKVIEW PLAZA,UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (NULL) L - - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE 33-55891 - OCT. 07) (BR. 18 - NEW ISSUE)

S-6 INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 235, ONE PARKVIEW PLAZA,UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (708) 684-6057 - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE 33-55893 - OCT. 07) (BR. 18 - NEW ISSUE)

S-8 TCA CABLE TV INC, 3015 SE LOOP 323, TYLER, TX 75701 (903) 595-3701 - 200,000 ($4,826,000) COMMON STOCK. (FILE 33-55895 - OCT. 07) (BR. 7)

S-6 INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 236, ONE PARKVIEW PLAZA,UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (708) 684-6057 - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE 33-55897 - OCT. 07) (BR. 18 - NEW ISSUE)

S-4 COMPASS BANCSHARES INC, 15 SOUTH 20TH STREET, P O BOX 10566, BIRMINGHAM, AL 35223 (205) -95-3-30 - 950,000 ($22,325,000) COMMON STOCK. (FILE 33-55899 - OCT. 07) (BR. 2)

S-6 DEFINED ASSET FUNDS MUNICIPAL INV'T TR FD INTERM TERM SER 242, C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017 - INDEFINITE SHARES. (FILE 33-55901 - OCT. 07) (NEW ISSUE)

NEWS DIGEST, October 14, 1994 7
REGISTRATIONS CONT.

S-6  INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 237,
ONE PARKVIEW PLAZA, UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (708) 664-6057 - 1,000 ($1,020,000) UNIT INVESTMENT TRUST. (FILE
33-55903 - OCT. 07) (BR. 18 - NEW ISSUE)

S-6  NUVEEN TAX EXEMPT UNIT TRUST SERIES 766, 333 W WACKER DR, CHICAGO, IL
60606 (312) 917-7786 - INDEFINITE SHARES. (FILE 33-55907 - OCT. 07)
(BR. 22 - NEW ISSUE)

S-3  AUTOMATIC DATA PROCESSING INC, ONE ADP BOULvard, ROSELAND, NJ 07068
((20) 1)---994- - 296,150 ($16,270,481) COMMON STOCK. (FILE 33-55909 -
OCT. 07) (BR. 10)

S-6  TAX EXEMPT SECURITIES TRUST NATIONAL TRUST 196,
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-55911 - OCT. 07) (BR. 22
- NEW ISSUE)

S-6  BANC ONE CORP/OH/, 100 E BROAD ST, COLUMBUS, OH 43271 (614) 248-5944
- 952,946 ($19,165,107) COMMON STOCK. (FILE 33-55913 - OCT. 07) (BR. 2)

S-6  TAX EXEMPT SECURITIES TRUST FLORIDA TRUST 69, C/O DAVIS POLK & WARDWELL,
450 LEXINGTON AVE, NEW YORK, NY 10017 (212) 450-4540 - INDEFINITE SHARES.
(FILE 33-55915 - OCT. 07) (BR. 16 - NEW ISSUE)

S-6  TAX EXEMPT SECURITIES TRUST CALIFORNIA TRUST 139,
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-55917 - OCT. 07) (BR. 16
- NEW ISSUE)

S-6  TAX EXEMPT SECURITIES TRUST NATIONAL TRUST 197,
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-55919 - OCT. 07) (BR. 16
- NEW ISSUE)

S-6  TAX EXEMPT SECURITIES TRUST MARYLAND TRUST 93,
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-55921 - OCT. 07) (BR. 16
- NEW ISSUE)

S-4  FIRST BANK SYSTEM INC, 601 SECOND AVE S, FIRST BANK PL, MINNEAPOLIS, MN
55402 (612) 973-1111 - 35,397,163 ($789,799,200) COMMON STOCK. (FILE
33-55923 - OCT. 07) (BR. 2)

S-6  TAX EXEMPT SECURITIES TRUST NEW YORK TRUST 138,
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVE, NEW YORK, NY 10017
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-55925 - OCT. 07) (BR. 16
- NEW ISSUE)

S-6  TAX EXEMPT SECURITIES TRUST OHIO TRUST 88, C/O DAVIS POLK & WARDWELL,
450 LEXINGTON AVE, NEW YORK, NY 10017 (212) 450-4540 - INDEFINITE SHARES.
(FILE 33-55927 - OCT. 07) (BR. 16 - NEW ISSUE)

S-4  HEALTHSOUTH REHABILITATION CORP, TWO PERIMETER PARK S, STE 224W,
BIRMINGHAM, AL 35243 (205) 967-7116 - 5,968,051 ($181,833,554)
COMMON STOCK. (FILE 33-55929 - OCT. 07) (BR. 5)

S-3  TEXAS UTILITIES CO, 2001 BRYAN TWR STE 1350, DALLAS, TX 75201
(214) 812-4600 - 5,000,000 ($163,125,000) COMMON STOCK. (FILE 33-55931 -
OCT. 07) (BR. 8)
REGISTRATIONS CONT.

S-3  FORD MOTOR CREDIT CO, THE AMERICAN RD, PO BOX 6044, DEARBORN, MI 48121
     (313) 322-3000 - 4,000,000,000 ($4,000,000,000) STRAIGHT BONDS. (FILE 33-55945 - OCT. 07) (BR. 12)

S-3  ALCO STANDARD CORP, P O BOX 834, VALLEY FORGE, PA 19482 (215) 296-8000
     - 122,409 ($7,589,358) COMMON STOCK. (FILE 33-55947 - OCT. 07) (BR. 7)

S-3  ASSOCIATES CORPORATION OF NORTH AMERICA, 250 E CARPENTER FWY, IRVING, TX 75062 (214) 541-4000 - 5,000,000,000 ($5,000,000,000) STRAIGHT BONDS.
     (FILE 33-55949 - OCT. 07) (BR. 11)

S-8  FIRST TEAM SPORTS INC, 2274 WOODALE DR, MOUNDS VIEW, MN 55112
     (612) 780-4454 - 350,000 ($5,556,250) COMMON STOCK. (FILE 33-84722 - OCT. 07) (BR. 12)

F-6  LAGARDERE GROUPE S C A/ADR, 48 WALL STREET, NEW YORK, NY 10286 - 10,000,000 ($500,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-84742 - OCT. 07) (BR. 99 - NEW ISSUE)

F-6  SERVGRO INTERNATIONAL LTD/ADR, 48 WALL ST, NEW YORK, NY 10286
     (212) 495-1727 - 20,000,000 ($1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-84744 - OCT. 05) (NEW ISSUE)

SB-2  SHEFFIELD MEDICAL TECHNOLOGIES INC, 1111 BAGBY STE 2610, HOUSTON, TX 77002 (713) 739-8221 - 3,450,000 ($17,595,000) COMMON STOCK. 172,000 ($1,720) WARRANTS, OPTIONS OR RIGHTS. 172,000 ($1,052,640) COMMON STOCK.
     (FILE 33-84750 - OCT. 06) (BR. 4)

S-8  SEMICONDUCTOR PACKAGING MATERIALS CO INC, 431 FAYETTE AVENUE,
     MAMARONECK, NY 10543 (914) 698-5353 - 370,000 ($1,304,350) COMMON STOCK.
     (FILE 33-84752 - OCT. 06) (BR. 6)

S-8  MK GOLD CO, MORRISON KNUDSEN PLAZA, BOISE, ID 83707 (208) 386-8900 - 180,000 ($900,000) COMMON STOCK. (FILE 33-84754 - OCT. 06) (BR. 2)

S-8  MK GOLD CO, MORRISON KNUDSEN PLAZA, BOISE, ID 83707 (208) 386-8900 - 1,000,000 ($5,000,000) COMMON STOCK. (FILE 33-84756 - OCT. 06) (BR. 2)

S-8  CALIFORNIA MICRO DEVICES CORP, 215 TOPAZ ST, MILPITAS, CA 95035
     (408) 263-5214 - 1,250,000 ($16,012,500) COMMON STOCK. (FILE 33-84758 - OCT. 06) (BR. 3)

S-8  NEWCARE HEALTH CORP, 3600 OAK MANOR LANE, BLDG 4, LARGO, FL 34644
     (813) 586-4262 - 245,000 ($1,041,250) COMMON STOCK. (FILE 33-84760 - OCT. 06) (BR. 5)

N-1A  KIEWIT INSTITUTIONAL FUND, 1000 KIEWIT PLAZA, OMAHA, NE 68131
     (402) 342-2004 - INDEFINITE SHARES. (FILE 33-84762 - OCT. 06) (BR. 18)

S-8  CARSON PIRIE SCOTT & CO /IL/, 331 W WISCONSIN AVE, MILWAUKEE, WI 53203
     (414) 347-4141 - 100,000 ($2,037,500) COMMON STOCK. (FILE 33-84764 - OCT. 07) (BR. 2)

S-3  INLAND RESOURCES INC, 475 17 STR STE 1500, DENVER, CO 80202
     (303) 292-0900 - 6,000,000 ($2,062,500) COMMON STOCK. (FILE 33-84766 - OCT. 07) (BR. 3)

S-8  MADGE NV, 2132 JH, POLARIS AVE 1 TRANPOLIS SCHIPHOL AIRPOR,
     HOODDOORP THE NETHERLANDS, PT - 2,700,000 ($31,387,500) COMMON STOCK.
     (FILE 33-84768 - OCT. 07) (BR. 9)

NEWS DIGEST, October 14, 1994
REGISTRATIONS CONT.

S-3  RIVER OAKS FURNITURE INC, 200 RIVERVIEW DR, FULTON, MS 38843
     (601) 862-7774 - 403,141 ($6,582,796.13) COMMON STOCK.  (FILE 33-84770 -
     OCT. 07)  (BR. 6)

S-B  CASHBUILDER INC, 3773 CHERRY CREEK NORTH DR, STE 615, DENVER, CO 80209
     (602) 355-3000 - 50,000,000 ($50,000,000) COMMON STOCK.  (FILE 33-84772 -
     OCT. 07)  (BR. 6)

S-11 SONORAN HOTEL CAPITAL INC, 2425 EAST CAMELBACK ROAD STE 450, PHOENIX, AZ
     85016 - 12,305,000 ($135,355,000) COMMON STOCK.  (FILE 33-84788 - OCT. 05)
     (BR. 5 - NEW ISSUE)

S-2  COLEMAN WOOD PRODUCTS INC, 2800 SURVEYOR BLVD, CARROLLTON, TX 75006
     (214) 418-0336 - 150,000 ($750,000) COMMON STOCK.  15,000 ($90,000)
     WARRANTS, OPTIONS OR RIGHTS.  (FILE 33-84792-D - OCT. 05)  (BR. 9)

S-8  HELLenic REPUBLIC, CHARALAMBOS ROCANAS CONSUL GENERAL,
     69 EAST 79TH STREET, NEW YORK, NY 10021 - 10,000,000 ($10,000,000)
     FOREIGN GOVERNMENT AND AGENCY DEBT.  (FILE 33-84806 - OCT. 05)  (BR. 9
     - NEW ISSUE)

S-2  GOLF TRAINING SYSTEMS INC, 3400 CORPORATE WAY STE G, DULUTH, GA 30136
     (604) 623-6400 - 1,150,000 ($9,200,000) COMMON STOCK.  1,150,000
     ($115,000) WARRANTS, OPTIONS OR RIGHTS.  1,250,000 ($12,960,000)
     COMMON STOCK.  100,000 ($12,000) WARRANTS, OPTIONS OR RIGHTS.  (FILE
     33-84808 - OCT. 05)  (BR. 11 - NEW ISSUE)

S-1  BRIDGEPORT MACHINES INC, 500 LINDLEY STREET, BRIDGEPORT, CT 06606
     (203) 567-3651 - 3,737,500 ($48,587,500) COMMON STOCK.  (FILE 33-84820 -
     OCT. 06)  (BR. 1 - NEW ISSUE)

F-3  REPSOL INTERNATIONAL FINANCE B V, PRINSES IRENESTRAAT 61, 1077 WV,
     AMSTERDAM NETHERLANDS, P7 - 1,000,000,000 ($1,000,000,000)
     FOREIGN GOVERNMENT AND AGENCY DEBT.  (FILE 33-84828 - OCT. 06)  (BR. 3
     - NEW ISSUE)

S-8  EMPHESYS FINANCIAL GROUP INC, 1100 EMPLOYERS BLVD, DEPERE, WI 54115
     (414) 336-1100 - 692,400 ($24,060,900) COMMON STOCK.  (FILE 33-84832 -
     OCT. 06)  (BR. 9)

S-1  NEWPAS CORP, ONE PICKWICK PLAZA, GREENWICH, CT 06830 (203) 622-6666 -
     20,941,177 ($356,000,000) COMMON STOCK.  (FILE 33-84836 - OCT. 06)  (BR. 7
     - NEW ISSUE)

F-1  SUN HEALTHCARE GROUP INTERNATIONAL LTD, ESCELER HOUSE 79 HIGH STREET,
     ETON WINDSOR BERKSHIRE, D0 - 4,880,399 ($40,263,291.75)
     FOREIGN COMMON STOCK.  (FILE 33-84858 - OCT. 06)  (NEW ISSUE)

W-1A  BEAR STEARNS FUNDS, 245 PARK AVENUE, NEW YORK, NY 10167 -
     INDEFINITE SHARES.  (FILE 33-84842 - OCT. 06)  (NEW ISSUE)

S-3  FIRST DEPOSIT NATIONAL BANK, 219 MAIN ST, TILTON, NH 03276
     (603) 286-4846 - 1,000,000,000 ($1,000,000,000)
     EQUIPMENT TRUST CERTIFICATES.  (FILE 33-84844 - OCT. 06)  (BR. 11)

S-3  SAXON MORTGAGE SECURITIES CORP, 4101 COX RD STE 100, GLEN ALLEN, VA
     23060 (804) 273-6700 - 1,000,000,000 ($1,000,000,000) MORTGAGE BONDS.
     (FILE 33-84846 - OCT. 06)  (BR. 11)

S-1  UCAR INTERNATIONAL INC, 39 OLD RIDGEbury ROAD, DANbury, CT 06817 -
     16,675,000 ($416,875,000) COMMON STOCK.  (FILE 33-84850 - OCT. 06)
     (NEW ISSUE)
REGISTRATIONS CONT.

S-8  GOLDVYN SAMUEL CO, 10203 SANTA MONICA BLVD, LOS ANGELES, CA 90067
(310) 552-2255 - 500,000 ($3,250,000) COMMON STOCK. (FILE 33-84852 - OCT. 07) (BR. 12)

S-1  WESTERN FINANCIAL AUTO LOANS INC, 16485 LAGUNA CANYON RD STE 250,
IRVINE, CA 92718 (714) 753-3000 - 200,000,000 ($200,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84866 - OCT. 07) (BR. 11)

S-1  WESTERN FINANCIAL AUTO LOANS INC, 16485 LAGUNA CANYON RD STE 250,
IRVINE, CA 92718 (714) 753-3000 - 200,000,000 ($200,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84866 - OCT. 07) (BR. 11)

S-1  WESTERN NATIONAL CORP, 5555 SAN FELIPE ROAD STE 900, HOUSTON, TX 77056
(713) 888-7800 - 24,947,500 ($324,317,500) COMMON STOCK. (FILE 33-84870 - OCT. 07) (BR. 9)

F-2  BONSO ELECTRONICS INTERNATIONAL INC, FLAT AD 8TH FLR 23-25 SHAW MEI ST,
UNIVERSAL INDUST. CENTRE PO TAN SHA TIN, NEW TERRITORIES HONG KONG, K3
(809) 494-2434 - 3,450,000 ($27,858,750) FOREIGN COMMON STOCK. 100,000
($100) WARRANTS, OPTIONS OR RIGHTS. 300,000 ($2,565,000) FOREIGN COMMON STOCK. UNDERWRITER: COMIG & ASSOCIATES INC,
MEYERS H J & CO INC. (FILE 33-84872 - OCT. 07) (BR. 10)

S-6  SELECT STRATEGIES TRUST GROWTH SERIES ONE, 51 MADISON AVENUE ROOM 1700,
NEW YORK, NY 10010 - INDEFINITE SHARES. (FILE 33-84874 - OCT. 07)

(FI))

S-3  FIRST USA BANK, 201 N WALNUT ST, WILMINGTON, DE 19801 (302) 594-4000 - 
5,000,000,000 ($5,000,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84876 - OCT. 07) (BR. 12)

SB-2  KINERET ACQUISITION CORP, 50 CHARLES LINDBERGH BOULEVARD, UNIONDALE, NY
11553 (800) 422-7546 - 764,536 ($4,013,814) COMMON STOCK. (FILE 33-84878 - OCT. 07) (BR. 3)

S-1  FCC NATIONAL BANK, ONE GATEWAY CTR, 300 KING ST, WILMINGTON, DE 19801
(302) 594-8606 - 1,000,000,000 ($1,000,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84880 - OCT. 07) (BR. 12)

S-3  ADVANTA MORTGAGE CONDUIT SERVICES INC, 16875 W BERNARDO DR, SAN DIEGO,
CA 92127 - 500,000,000 ($500,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84882 - OCT. 07) (BR. 11)

S-1  SHIVA CORP, 63 THIRD AVE, BURLINGTON, MA 01803 (617) 270-8300 - 
2,415,000 ($28,980,000) COMMON STOCK. (FILE 33-84884 - OCT. 07)

S-1  ULTRALIFE BATTERIES INC, 1350 RTE 88 SOUTH, P O BOX 622, NEWARK, NY
14513 (315) 332-7100 - 2,300,000 ($36,512,500) COMMON STOCK. (FILE 33-84888 - OCT. 07) (NEW ISSUE)

S-3  MBNA AMERICA BANK NATIONAL ASSOCIATION, 400 CHRISTIANA RD, NEWARK, DE
19713 (302) 453-9930 - 5,000,000,000 ($5,000,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84890 - OCT. 07) (BR. 8)

S-3  ERP OPERATING LP, TWO NORTH RIVERSIDE PLAZA, CHICAGO, IL 60606
(312) 474-1300 - 200,000,000 ($200,000,000) STRAIGHT BONDS. (FILE 33-84892 - OCT. 07) (NEW ISSUE)

S-3  MLCC MORTGAGE INVESTORS INC, 4802 DEER LAKE DR EAST, JACKSONVILLE, FL
32246 (904) 928-6000 - 3,000,000,000 ($3,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-84894 - OCT. 07)

(BR. 12)
REGISTRATIONS CONT.

S-3 PNC MORTGAGE SECURITIES CORP, 2500 LAKE COOK RD, RIVERWOODS, IL 60015 (708) 405-4900 - 3,000,000,000 ($3,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-84896 - OCT. 07) (BR. 12)

S-4 KUHLMAN CORP, 1 SKIDAWAY VILLAGE WALK, STE 201, SAVANNAH, GA 31411 (912) 598-7809 - 2,738,684 ($40,909,092.25) COMMON STOCK. (FILE 33-84898 - OCT. 07) (BR. 3)

S-8 SEDA SPECIALTY PACKAGING CORP, 2501 W ROSECRANS BLVD, LOS ANGELES, CA 90059 (310) 635-4444 - 300,000 ($3,375,000) COMMON STOCK. (FILE 33-84902 - OCT. 07) (BR. 5)

S-8 KYOCERA CORP, 5-22 KITAINOUE CHO HIGASHINO, YAMASHINA KYOTOKYO JAPAN, MO 00000 (075) 592-3851 - 20,000 ($1,630,000) COMMON STOCK. (FILE 33-84904 - OCT. 07) (BR. 3)

S-3 SIGNET BANK VIRGINIA, 7 W EIGHTH ST, PO BOX 25970, RICHMOND, VA 23219 (804) 747-2000 - 2,000,000,000 ($2,000,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84906 - OCT. 07) (BR. 12)

S-3 COLONIAL NATIONAL BANK USA, BRANDYWINE CORPORATE CENTER, 650 WAAAMANS RD, CLAYMONT, DE 19703 (302) 791-4000 - 4,000,000,000 ($4,000,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84908 - OCT. 07) (BR. 11)

S-3 CMBS INC, 155 N LAKE AVE, PASADENA, CA 91101 (800) 669-6655 - 2,500,000,000 ($2,500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-84910 - OCT. 07) (BR. 12)

S-3 EGCC RECEIVABLES CORP, 1801 ART MUSEUM DR, JACKSONVILLE, FL 32207 (904) 398-7581 - 1,500,000,000 ($1,500,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84912 - OCT. 07) (BR. 11)

S-4 THOMSON ADVISORY GROUP LP, ONE STATION PL METRO CENTER 7TH FL S, STAMFORD, CT 06902 (203) 352-4950 - 72,544,967 ($823,954,997.11) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-84914 - OCT. 07) (BR. 12)

S-1 SATURN ACQUISITIONS INC, 370 LEXINGTON AVENUE, 19TH FLOOR, NEW YORK, NY 10017 (212) 687-4230 - 4,000 ($25,000) COMMON STOCK. 300,000 ($300) WARRANTS, OPTIONS OR RIGHTS. 300,000 ($2,062,500) COMMON STOCK. (FILE 33-84916 - OCT. 06) (NEW ISSUE)

S-3 OLYMPIC RECEIVABLES FINANCE CORP, 7825 WASHINGTON AVE SOUTH, MINNEAPOLIS, MN 55439 (612) 942-9880 - 1,500,000,000 ($1,500,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-84920 - OCT. 07) (BR. 12)

S-3 CASE RECEIVABLES II INC, 700 STATE ST, RACINE, WI 53404 (414) 636-6011 - 3,000,000,000 ($3,000,000,000) STRAIGHT BONDS. (FILE 33-84922 - OCT. 07) (BR. 12 - NEW ISSUE)

S-3 SALOMON BROTHERS MORTGAGE SECURITIES VII INC, SEVEN WORLD TRADE CNTR, NEW YORK, NY 10048 (212) 783-7000 - 1,500,000,000 ($1,500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-84924 - OCT. 07) (BR. 12)

S-1 CHAMPION CAPITAL CO L C, 601 CALIFORNIA ST STE 302, SAN FRANCISCO, CA 94108 (415) 788-5100 - 150,000,000 ($150,000,000) STRAIGHT BONDS. (FILE 33-84928 - OCT. 07) (NEW ISSUE)

S-8 EXCEL REALTY TRUST INC, 16955 VIA DEL CAMPO STE 110, SAN DIEGO, CA 92127 (619) 485-9400 - 700,000 ($11,812,500) COMMON STOCK. (FILE 33-84982 - OCT. 07) (BR. 5)