

SEC NEWS DIGEST

Issue 97-12

January 17, 1997

COMMISSION ANNOUNCEMENTS

PLAIN ENGLISH DISCLOSURE

The Commission issued a release proposing rules and soliciting comments to require the front of prospectuses to be drafted in plain English and amending current rules to provide standards on the meaning of clear, concise and understandable disclosure in prospectuses. The release and a draft of the text of the plain English rule proposals is available on the web site (<http://www.sec.gov>). For further information contact: Ann D. Wallace in the Division of Corporation Finance at (202) 942-2980 or Kathleen Clarke in the Division of Investment Management at (202) 942-0724. (Rel. Nos. 33-7380, 34-38164, IC-22464)

COMMISSION MEETINGS

CLOSED MEETING - FRIDAY, JANUARY 24, 1997 - 10:00 A.M.

The subject matter of the closed meeting scheduled for Friday, January 24, 1997, at 10:00 a.m., will be: Injunction and settlement of injunctive actions; and Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

ENFORCEMENT PROCEEDINGS

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST BRIAN MCCAHERY

The Commission instituted public administrative proceedings against Brian J. McCahery pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 and Section 14(b) of the Securities Investor Protection Act of 1970 (SIPA).

The Order Instituting Proceedings alleges that, from approximately August 1993 through May 1995, McCahery, while in possession of the power to direct the Management and daily operations of U.S. Equity Management, a now defunct broker-dealer, misappropriated approximately \$3 million in U.S. Equity Management's customers' funds, and accordingly, failed to act in a responsible manner to avoid the financial collapse of U.S. Equity Management. The Order also alleges that, on September 22, 1995, the Honorable Shira A. Scheindlin, United States District Court Judge, entered an Order on consent which appointed a trustee for the liquidation of the business of U.S. Equity Management pursuant to SIPA. In addition, the Order alleges that, on December 21, 1995, McCahery pled guilty to one count of wire fraud arising from his misappropriation of customer funds through U.S. Equity Management, and, on May 3, 1996, McCahery was sentenced to three years in prison and ordered to pay restitution.

A hearing will be scheduled to determine what remedial action, if any, is appropriate against McCahery. (Rel. 34-38176; SIPA-161)

ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS

The Commission simultaneously instituted and settled an administrative proceeding against Robert Albert Merrifield, pursuant to Merrifield's offer of settlement. The Commission's Order bars Merrifield from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company based upon, among other things, the entry of a final judgment of permanent injunction against Merrifield in SEC v. Jamie Charles Spangler and Robert Albert Merrifield, 95 Civ. 814-A (W.D.N.Y.). In that action, Merrifield was enjoined from violating the antifraud provisions of the federal securities laws. (Rel. 34-38177)

SEC v. ROSS FREITAS AND EUGENE DERRY

The Commission announced that on January 9 the Honorable G. Ross Anderson, Jr. entered a final judgment of permanent injunction as to Eugene D. Derry (Derry). The final judgment enjoins Derry from violations of Sections 10(b), 13(d) and 16(a) of the Exchange Act and Rules 10b-5, 13b2-1, 13b2-2, 13d-1, 13d-2 and 16a-1 promulgated thereunder. Derry consented to the final judgment without admitting or denying the allegations of the Commission's complaint, which was filed on February 8, 1995. The complaint alleged that Ross Freitas, the President and Chairman of the Board of Ross Cosmetics Distribution Centers, Inc. (RCDC), and Derry as his successor, engaged in a scheme to prevent full disclosure of related party transactions and control of RCDC. RCDC, which changes its name to Tristar Corp. in 1993, manufactures, markets and distributes "knock off" cosmetics and fragrances.

On February 22, 1984, a federal Grand Jury indicted Freitas and Derry on charges that included conspiracy, securities fraud, making false statement, mail fraud and wire fraud. On July 12, 1996, Derry

pled nolo contendere to a one count information alleging a violation of Section 13(d) of the Exchange Act. Derry was sentenced to five years of unsupervised probation, which was terminated upon the payment of a \$500,000 fine. [SEC v. Ross Freitas and Eugene D. Derry, USDC, D.S.C, Spartanburg Division, Civil Action No. 7:95-340-3] (LR-15215; AAE Rel. 870)

FINAL JUDGMENT ENTERED AGAINST ROBERT MERRIFIELD

On December 2, 1996, a final judgment of permanent injunction was entered against Robert Albert Merrifield in SEC v. Jamie Charles Spangler and Robert Albert Merrifield, 95 Cv 814-A (W.D.N.Y.). The final judgment, to which Merrifield consented without admitting or denying the allegations of the Commission's complaint, orders that Merrifield be permanently enjoined from committing violations of the antifraud provisions of the federal securities laws. Payment of disgorgement and prejudgment interest is being waived and no civil penalty imposed, however, based upon Merrifield's demonstrated inability to pay.

The Commission's complaint, filed on September 20, 1995, alleged that between February 1991 and June 1992, Merrifield and another defendant solicited approximately \$500,000 from twenty-four unsophisticated investors in the Buffalo, New York area. Merrifield solicited monies from these investors by making material misrepresentations and omitting to state material facts in connection with the offer and sale of First Legal and Financial Services Ltd. and Prime Holdings of New York, Inc. securities. The misrepresentations and omissions concerned the diversion of investor funds for Merrifield's personal use, risk of investment, the companies' financial condition, predictions about revenue and expansion, and ownership and control of the companies. [SEC v. Jamie Charles Spangler and Robert Albert Merrifield, 95 CV 814-A, WDNY] (LR-15216)

PERMANENT INJUNCTIONS ENTERED AGAINST MARK DALY, CONCEPT CAPITAL FUND, LTD., AND MULTINATIONAL FUND MANAGEMENT, LTD.

The Commission today announced the entry of judgments of permanent injunction against three defendants by the Honorable Judge John L. Kane, Jr. Defendant Mark G. Daly (Daly), a resident of the Denver Colorado area, was permanently enjoined from violations of the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder; Section 17(a) of the Securities Act of 1933 (Securities Act); and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (IA Act). The court's order also ordered Daly to pay disgorgement of \$40,600 plus prejudgment interest but waived payment based on Daly's demonstrated inability to pay. Daly consented to the entry of the order without admitting or denying the allegations in the Commission's complaint.

The court also entered judgments against defendants Concept Capital Fund, Ltd., (Concept Capital) and Multinational Fund Management, Ltd. (Multinational) by default. Those orders enjoin the defendants from violations of Section 10(b) of the Exchange Act and Rule 10b-5

thereunder and Section 17(a) of the Securities Act. The court also ordered that approximately \$95,000 held in a Concept Capital account at a broker-dealer be deposited in the registry of the court and that the Commission propose a plan for distribution to investors or other disposition of those funds within sixty (60) days.

The Commission brought this action in June 1995 and obtained a TRO freezing the above noted funds held in a Concept Capital account. The Commission's complaint charged that Daly had fraudulently raised approximately \$924,873 from 15 investors for Concept Capital, purportedly a "mutual fund" based in the Bahamas that was managed by Multinational, also based in the Bahamas. [SEC v. Mark G. Daly, et al., Civil Action No. 95-K-1554, USDC/Colorado] (LR-15217)

INVESTMENT COMPANY ACT RELEASES

AMERICAN ODYSSEY FUNDS, INC., ET AL.

A notice has been issued giving interested persons until February 10 to request a hearing on an application filed by American Odyssey Funds, Inc. (AOF), American Odyssey Funds Management, Inc. and certain life insurance companies and their separate accounts investing now or in the future in AOF (collectively, Applicants). Applicants seek exemptive relief to the extent necessary to permit shares of AOF to be sold to and held by separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies and qualified pension and retirement plans outside the separate account context. (Rel. IC-22472 - January 15)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS CO., ET AL.

An order has been issued authorizing a proposal by Consolidated Natural Gas Co. (CNG), a registered public utility holding company, and its wholly owned non-utility subsidiary, CNG Energy Services Corporation (Energy Services), for Energy Services to invest, through December 31, 2001, up to \$250 million to expand its business to market electricity and other energy commodities and to engage in fuel management and other energy related activities and for CNG and Energy Services to provide up to \$250 million in guarantees or other credit support to subsidiaries that market energy commodities. (Rel. 35-26647)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-CBOE-96-72) filed by the Chicago Board Options Exchange which amends CBOE Rule 23.7, "RAES," to increase the maximum size of interest rate option orders eligible for entry into the CBOE's Retail Automated Execution System (RAES) from 10 or fewer contracts to 100 or fewer contracts. Publication of the approval order is expected in the Federal Register during the week of January 20. (Rel. 34-38169).

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis, a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-96-55) to suspend the Nasdaq Primary market maker qualification criteria. Publication of the approval order is expected in the Federal Register the week of January 20. (Rel. 34-38175)

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange to strike from listing and registration Rotary Power International, Inc., Common Stock, \$.01 Par Value. (Rel. 34-38179)

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-8 MAGAL SECURITY SYSTEMS LTD, P O BOX 70, INDUSTRIAL ZONE,
YAHUD 5600 ISRAEL, L3 - 507,200 (\$4,438,000) FOREIGN COMMON STOCK (FILE
333-6246 - JAN 07) (BR. 3)

F-6 RHONE POULENC S A /ADR/, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY
10043 (210) 530-1784 - 100,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-6248 - JAN 07) (BR 99)

F-6 ZINDART INDUSTRIAL CO LTD /ADR/, 48 WALL ST, NEW YORK, NY 10286
(212) 815-2009 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-6250 - JAN 07) (BR 99
- NEW ISSUE)

F-6 BASIC PETROLEUM & MINERALS INC /ADR/, 48 WALL ST, C/O BANK OF NEW YORK,
NEW YORK, NY 10286 (212) 815-1727 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-6258 - JAN 09) (BR. 99)

S-8 WALGREEN CO, 200 WILMOT RD, DEERFIELD, IL 60015 (708) 940-2500 -
100,000 (\$3,937,500) COMMON STOCK (FILE 333-19501 - JAN 10) (BR 1)

S-3 TAUBMAN CENTERS INC, 200 E LONG LAKE RD, BLOOMFIELD HILLS, MI 48304
(810) 258-7453 - 6,160,215 (\$79,713,182.10) COMMON STOCK (FILE 333-19503
- JAN 10) (BR. 8)

S-8 SEL-LEB MARKETING INC, 1435 51 ST, NORTH BERGEN, NJ 07047 (201) 864-3116
 - 2,140,689 (\$5,730,059.25) COMMON STOCK. (FILE 333-19625 - JAN. 10)
 (BR. 9)

S-4 CONTINENTAL AIRLINES INC /DE/, 2929 ALLEN PKWY STE 2010, HOUSTON, TX
 77019 (713) 834-5000 - 290,000 (\$290,000) STRAIGHT BONDS (FILE 333-19627
 - JAN. 13) (BR. 5)

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.

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. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ABC BANCORP	GA		X					X		12/31/96	
AHMANSON H F & CO /DE/	DE				X	X				01/15/97	
AIRCOA HOTEL PARTNERS L P	DE				X					01/15/97	
AIRPLANES LTD					X					01/15/97	
AIRPLANES US TRUST	DE				X					01/15/97	
ALABAMA POWER CO	AL				X	X				01/09/97	
ALLIEDSIGNAL INC	DE									01/13/97	
ALRENCO INC	IN		X					X		01/02/97	
ALTERNATIVE LIVING SERVICES INC	DE		X					X		12/31/96	
AMBANC HOLDING CO INC	DE			X						12/31/96	
AMERICAN HEALTH PROPERTIES INC	DE							X		01/16/97	
AMERICAN PAD & PAPER CO	DE					X				01/07/97	
AMERICAN PHOENIX GROUP INC /DE	DE							X X		11/13/96	AMEND
AMERICAN PREMIER UNDERWRITERS INC	PA					X				12/27/96	
AMERICAN REALTY TRUST INC ET AL	GA		X					X		12/18/96	
AMERICAN TELECASTING INC/DE/	DE							X		01/13/97	
AMR CORP	DE		X							01/15/97	
APPLIED ANALYTICAL INDUSTRIES INC	DE		X					X		12/31/96	
APPLIED CELLULAR TECHNOLOGY INC	MO		X					X		11/13/96	AMEND
AQUAGENIX INC/DE	DE				X					12/31/96	
ASA INTERNATIONAL LTD	DE		X					X		01/01/97	
ASIA MEDIA COMMUNICATIONS LTD	NV		X					X		12/31/96	
ASPECT TELECOMMUNICATIONS CORP	CA					X	X			01/15/97	
ATLAS CORP	DE					X				01/08/97	
ATLAS ENVIRONMENTAL INC	CO			X	X	X				01/13/97	
AVONDALE FINANCIAL CORP	DE		X					X		11/26/96	
BALCOR EQUITY PENSION INVESTORS I	IL		X		X	X	X			01/16/97	
BANK OF NEW YORK CO INC	NY					X	X			12/19/96	
BANK OF NEW YORK CO INC	NY					X	X			01/16/97	
BANKAMERICA CORP	DE					X	X			12/31/96	
BFC FINANCIAL CORP	FL							X		01/10/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
BIRMINGHAM STEEL CORP	DE	X								12/31/96	AMEND
BOMBARDIER CREDIT RECEIVABLES CORP	DE	X								12/31/96	
BRC HOLDINGS INC	DE				X	X				01/06/97	
BRISTOL TECHNOLOGY SYSTEMS INC			X			X				12/31/96	
BULLET SPORTS INTERNATIONAL INC	DE			X	X					01/08/97	
CALGON CARBON CORPORATION	DE	X				X				12/31/96	
CALIFORNIA MICROWAVE INC	DE				X	X				12/14/97	
CANTERBURY CORPORATE SERVICES INC	PA					X				11/30/96	AMEND
CAPITOL HOME EQU LN TR 1990-1 CA HM EQ L	MD				X					12/31/96	
CAROLINA FIRST CORP	SC				X	X				12/18/96	
CASCADE COMMUNICATIONS CORP	DE				X					01/02/97	
CBL & ASSOCIATES PROPERTIES INC	DE	X								11/22/96	AMEND
CBL & ASSOCIATES PROPERTIES INC	DE				X					01/15/97	
CELLULAR COMMUNICATIONS OF PUERTO RICO I	DE				X	X				01/09/97	
CENTRAL PARKING CORP	TN		X			X				12/31/96	
CENTRAL PARKING CORP	TN		X			X				01/16/97	AMEND
CHAMPION INDUSTRIES INC	WV		X			X				12/31/96	
CHENIERE ENERGY INC	DE				X					01/14/97	
CIBER INC	DE				X					01/16/97	
CINCINNATI GAS & ELECTRIC CO	OH				X	X				01/15/97	AMEND
CINERGY CORP	DE				X	X				01/15/97	AMEND
CIRCUIT CITY CREDIT CARD MASTER TRUST	DE				X	X				01/15/97	
CITIZENS UTILITIES CO	DE				X	X				01/09/97	
CLASSNOTES TRUST 1995-1 ASSET BACKED NOT	NJ				X	X				12/04/96	
CLOSURE MEDICAL CORP	DE				X	X				01/13/97	
COMMUNITY FIRST BANKSHARES INC	DE	X				X				12/18/96	AMEND
COMPRESSION LABS INC	DE				X	X				01/06/97	
COMPTRONIX CORPORATION	DE				X	X				01/15/97	AMEND
COMPUTERVISION CORP /DE/	DE				X					01/10/97	
CONNECTIVE THERAPEUTICS INC	DE				X					01/02/97	
CONSOLIDATED GRAPHICS INC /TX/	TX				X	X				01/14/97	
CORESTATES HOME EQUITY LOAN TRUST 1996-1						X				01/16/97	
CRA HOLDINGS INC	DE	X		X	X					01/02/97	
CRIMI MAE FINANCIAL CORP	MD	X								01/15/97	
CTI GROUP HOLDINGS INC	DE	X				X				01/02/97	
CULP INC	NC					X				11/06/96	AMEND
CWMBS INC MORT PASS THRO CERT SERIES 199						X	X			10/25/96	
CWMBS INC MORTGAGE PASS THROUGH CERTS SE						X	X			10/25/96	
CYPRESS BIOSCIENCE INC	DE	X				X				01/11/96	AMEND
CYPRESS EQUIPMENT FUND II LTD	FL	X								12/31/96	
CYROS PHARMACEUTICAL CORP	CA	X								11/04/96	AMEND
DANKA BUSINESS SYSTEMS PLC			X			X				12/31/96	
DISCOVER CARD MASTER TRUST I	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1991 D	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1991 E	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1991 F	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1992-B	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1993-A	DE				X	X				01/15/97	
DISCOVER CARD TRUST 1993-B	DE				X	X				01/15/97	
DUKE REALTY INVESTMENTS INC	DE					X				01/14/97	
DYNAGEN INC	DE				X	X				12/11/96	
EARTH SEARCH SCIENCES INC	UT				X					01/15/97	
ECHO BAY MINES LTD	CO				X	X				01/14/97	
EDUCATIONAL MEDICAL INC	DE	X				X				12/31/96	
EFFICIENCY LODGE INC	GA	X	X			X				12/31/96	
ELCOR CORP	DE				X	X				01/16/97	
ELECTRO RENT CORP	CA				X					01/09/97	
EMCEE BROADCAST PRODUCTS INC	DE				X					01/15/97	
ENZON INC	DE				X					01/02/97	
EXCO RESOURCES INC	TX				X					01/08/97	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
EXPORT FUNDING CORP	DE				X					01/15/97	
FIFTH THIRD BANK AUTO TRUSTS	OH				X					12/31/96	
FINANCIAL ASSET SECURITIES CORP	DE					X	X			12/31/96	
FINET HOLDINGS CORP	DE	X	X		X					10/16/96	
FIRST CHICAGO NBD CORP	DE				X					01/15/97	
FIRST CHICAGO NBD CORP	DE				X					01/15/97	
FIRST NATIONWIDE HOLDINGS INC	DE	X				X				01/03/97	
FIRST NATIONWIDE PARENT HOLDINGS INC	DE	X				X				01/03/97	
FIRST OF AMERICA BANK CORP /MI/	MI	X								12/31/96	
FIRSTPLUS INVESTMENT CORP	NV				X	X				01/15/97	
FIRSTPLUS INVESTMENT CORP	NV				X	X				01/15/97	
FIRSTPLUS INVESTMENT CORP	NV				X	X				01/15/97	
FLORIDA INCOME FUND LP	IA	X			X					01/06/97	
FLORIDA PROGRESS CORP	FL				X	X				01/14/97	
FOCUS ENHANCEMENTS INC	DE									01/15/97	
FORD CREDIT AUTO LOAN MASTER TRUST	MI				X	X				12/30/96	
FORD CREDIT AUTO RECEIVABLES TWO L P	DE				X	X				12/30/96	
FORD CREDIT AUTO RECEIVABLES TWO L P	DE				X	X				12/30/96	
GENERAL DYNAMICS CORP	DE	X				X				01/01/97	
GEORGIA POWER CO	GA				X	X				01/09/97	
GFS BANCORP INC	DE				X	X				01/08/97	
GKN HOLDING CORP	DE				X					01/15/97	
GLOBAL ONE DISTRIBUTION & MERCHANDISING	DE	X				X				12/31/96	
GRAFF PAY PER VIEW INC /DE/	DE	X								01/16/97	
GRANITE BROADCASTING CORP	DE				X	X				01/14/97	
GUTHRIE SAVINGS INC	OK				X	X				01/14/97	
HANOVER GOLD COMPANY INC	DE				X					01/14/97	
HARBINGER CORP	GA	X				X				01/15/97	
HARBINGER CORP	GA	X				X				01/16/97	
HOLLYWOOD CASINO CORP	DE	X				X				12/31/96	
HOMEGATE HOSPITALITY INC	DE	X				X				12/31/96	
HOMESTAKE MINING CO /DE/	DE				X	X				01/15/97	
HOST MARRIOTT CORP/MD	DE				X					01/16/97	
ICF KAISER INTERNATIONAL INC	DE	X			X					12/31/96	
ILX INC/AZ/	AZ				X	X				01/01/97	
IMC SECURITIES INC					X	X				01/13/97	
INCOME OPPORTUNITY REALTY INVESTORS INC	CA					X				11/13/96	AMEND
INSIGNIA FINANCIAL GROUP INC	DE				X					12/31/96	
INTERNATIONAL ALLIANCE SERVICES INC	DE				X					07/07/97	
INTERNATIONAL CABLETEL INC	DE					X				01/16/97	AMEND
INTERNATIONAL LEASE FINANCE CORP	CA					X				01/13/97	
IRT PROPERTY CO	GA				X	X				01/14/97	
JCP RECEIVABLES INC	DE					X				01/15/97	
JMAR INDUSTRIES INC	DE				X					12/31/96	
KNICKERBOCKER L L CO INC	CA				X					01/15/97	
LANCER CORP /TX/	TX				X					12/30/96	
LEXINGTON CORPORATE PROPERTIES INC	MD	X				X				12/31/96	
LIDAK PHARMACEUTICALS	CA	X								01/10/97	
MACE SECURITY INTERNATIONAL INC	DE	X				X				01/09/97	
MAGICWORKS ENTERTAINMENT INC	DE	X				X				12/31/96	
MAGNUM PETROLEUM INC /NV/	NV				X	X				12/23/96	
MALLON RESOURCES CORP	CO	X								01/17/97	
MARK TWAIN BANCSHARES INC/MO	MO				X					12/31/96	
MATHSOFT INC	MA				X	X				01/14/97	
MATZEL & MUMFORD MORTGAGE FUNDING INC	NJ				X	X				11/15/96	
MBNA CORP	MD				X					01/14/97	
MCN CORP	MI				X					01/14/97	
MECHANICAL TECHNOLOGY INC	NY				X	X				01/03/97	
MELAMINE CHEMICALS INC	DE				X	X				01/14/97	
MELLON BANK CREDIT CARD MASTER TRUST					X	X				01/09/97	
MELLON BANK PREMIUM FINANCE LOAN MASTER					X	X				12/19/96	

