

SEC NEWS DIGEST

Issue 97-25

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COMMISSION ANNOUNCEMENTS

THE SEC SEEKS INPUT REGARDING THE SHAREHOLDER PROPOSAL PROCESS

The Commission announces today that it is issuing a questionnaire to shareholders, companies and other interested parties regarding Rule 14a-8 and the shareholder proposal process. The purpose of the questionnaire is to gather information and opinions from these parties regarding their experiences with the shareholder proposal process. The information will be used in connection with a report on the shareholder proposal process to Congress required by the National Securities Markets Improvement Act of 1996. The survey is currently available in paper format and will be available on the SEC's web page on the Internet (<http://www.sec.gov>) by February 12, 1997. For further information, please call Frank G. Zarb, Jr., Amy M. Trombly or Joseph K. Pascale, Office of Chief Counsel, Division of Corporation Finance, (202) 942-2900.

ORDER HANDLING RULES: PHASE-IN SCHEDULE FOR NASDAQ SECURITIES

The Commission today announced that it has modified the phase-in schedule for Nasdaq securities under the new Order Handling Rules.

On Monday, January 20, Nasdaq and the stock exchanges began trading under new rules that increased investors' access to the best prices available in the market. Because the new rules represent a major change for Nasdaq, the Commission has been phasing in the rules for Nasdaq stocks over an 8-month period. Under this schedule, 50 Nasdaq stocks were subject to the rules as of January 20, with another 100 stocks to be phased in on February 7.

The Commission has monitored the operation of the new rules on Nasdaq and commends the industry for the substantial efforts firms have made to comply with the rules. However, based on our experience to date, as well as input from the Securities Industry Association and the Security Traders Association, the Commission believes that a more gradual phase-in of Nasdaq stocks is warranted to provide firms with additional flexibility to make the requisite systems changes. Accordingly, the Commission will phase in the next 50 Nasdaq securities on February 10, and another 50 securities on February 24. Both groups of stocks will be identified this week by

Nasdaq, bringing to 150 the total number of stocks subject to the rules. The Commission will continue to monitor implementation of the rules and will develop a further phase-in schedule for securities not phased in as of February 24, 1997. (Press Rel. 97-9)

RULES AND RELATED MATTERS

LIST OF FOREIGN ISSUERS CLAIMING EXEMPTIONS FROM THE REGISTRATION PROVISIONS OF SECTION 12(g) OF THE SECURITIES EXCHANGE ACT OF 1934

The Commission has issued a list of those foreign issuers that have claimed exemptions from the registration provisions of Section 12(g) of the Securities Exchange Act of 1934 pursuant to Rule 12g3-2(b) thereunder. FOR FURTHER INFORMATION, CONTACT: Andrea R. Biller, Office of International Corporate Finance, Division of Corporation Finance, at (202) 942-2990. (Rel. 34-38235; International Series Release No. 1048)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS ENTERED AGAINST AND SIMULTANEOUSLY SETTLED BY JAMES ZIMMERMAN AND OLD NAPLES SECURITIES, INC.

The Commission has entered an Order Instituting Administrative Proceedings Pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 and Sections 203(e) and 203(f) of the Investment Advisers Act of 1940, Making Findings and Imposing Remedial Sanctions (Order) against James Zimmerman and Old Naples Securities, Inc., both of Naples, Florida. The Commission simultaneously accepted Zimmerman's and Old Naples's Offer of Settlement, in which, while neither admitting nor denying the allegations in the proceeding, except they admit the entry of the injunction, Zimmerman agreed to be permanently barred from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company, and Old Naples agreed to have its broker-dealer and investment adviser registration revoked.

The Order further alleged that on January 24, 1997, a final judgment of permanent injunction and other relief was entered, by consent, against Zimmerman and Old Naples, permanently enjoining Zimmerman and Old Naples from future violations of the antifraud provisions of the federal securities laws, and permanently enjoining Old Naples from future violations of the net capital and books and records provisions of the federal securities laws (U.S. v. James Zimmerman and Old Naples Securities, Inc., Case No. 96-304-CIV-FTM-17D, M.D. Fla.; LR-15239). (Rel. 34-38227; IA-1613)

RULE 102(E) PROCEEDINGS INSTITUTED AGAINST BOCA RATON, FLORIDA CERTIFIED PUBLIC ACCOUNTANT

The Commission announced the entry of an Order Instituting Public Administrative Proceedings and Opinion and Order Pursuant to Rule 102(e)(1)(ii) of the Commission's Rules of Practice (Order) against Frederick R. Grant (Grant), a Boca Raton, Florida certified public accountant. Grant consented to the Order without admitting or denying any wrongdoing.

The Order makes findings that Grant issued an unqualified report on the financial statements of Atlantis Group, Inc. f/k/a Microterra, Inc. (Microterra or the company), a company registered with the Commission under Section 12(g) of the Securities Exchange Act of 1934, for the fiscal year ended December 31, 1991, stating that Grant had conducted an audit of Microterra's financial statements in accordance with generally accepted auditing standards (GAAS) and opining that Microterra's financial statements were fairly presented in conformity with generally accepted accounting principles (GAAP). The Order finds that, contrary to Grant's representations, the financial statements included in Microterra's filing with the Commission were not presented in conformity with GAAP because they materially overstated assets. In addition, Grant's audit of Microterra's financial statements was not conducted in accordance with GAAS because Grant lacked sufficient competent evidence to afford a reasonable basis for his opinion regarding the financial statements; Grant failed to sufficiently understand Microterra's internal control structure; Grant did not exercise due professional care in performing the audit; and Grant's audit opinion falsely stated that the financial statements were stated in conformity with GAAP and that the audit was performed in accordance with GAAS.

The Commission's Order denies Grant the privilege of appearing or practicing before the Commission as an accountant, provided, however, that three years from the date of the Order, Grant may apply to the Commission to resume appearing or practicing before the Commission as an accountant. (Rel. 34-38239; AAE Rel. 876)

PERMANENT INJUNCTIONS ORDERED IN TELECOM CASE

On January 10, the Honorable Orinda D. Evans, United States District Judge for the Northern District of Georgia, entered separate orders of permanent injunction enjoining defendants, Telecom Marketing, Inc. (TMI), Telecom Industries, Inc. (TII), Midas Media, Inc. (Midas), Brixel, Inc. (Brixel) and John Field, IV (Field) from violating the antifraud provisions of the Securities Act of 1933 (Securities Act) and the Securities Exchange Act of 1934 (Exchange Act).

The Court ordered the five defendants to pay disgorgement, plus prejudgment interest, on the gains alleged to have been received by each of them from the sale of interests in wireless cable projects. The Court ordered payment of disgorgement from TMI, TII and Midas as follows: TMI to pay \$1,653,000; TII to pay \$2,306,000; and Midas to pay \$10,200,000, along with prejudgment interest thereon. Upon

sworn representations of an inability to pay the disgorgement by TMI, TII and Midas, the Court waived payment of the disgorgement and prejudgment interest thereon. No civil penalties were imposed.

Defendant Brixel was ordered by the Court to pay disgorgement in the amount of \$310,392, plus prejudgment interest, with payment of all but \$1,500 of the disgorgement waived. Field was ordered to pay disgorgement in the amount of \$255,569.23, along with prejudgment interest thereon, with all but \$15,000 of the disgorgement waived by the Court. No civil penalties were imposed. [SEC v. Telecom Marketing, Inc., Telecom Industries, Inc., Barry Smith, Midas Media, Inc., Jeffrey Jolcover, Century Wireless Communications Corp., Ron Schroeder, Tri-Star Communications, Inc., Paul Iwankowski, Brixel, Inc. and John Field, IV, N.D. Ga., Civil Action No. 1:95-CV-0804-ODE] (LR-15232)

THOMAS WARDE FOUND LIABLE FOR INSIDER TRADING

The Commission announced today that on Thursday January 30 Thomas Warde, a resident of Sun Valley, Idaho and Los Angeles, California, was found liable for insider trading following a four-day jury trial in the United States District Court for the Southern District of New York, the Honorable Shira A. Scheindlin presiding. The jury found that Warde violated the antifraud provisions of the federal securities laws (Sections 10(b) and 14(e) of the Securities Exchange Act and Rules 10b-5 and 14e-3 thereunder).

The Commission alleged that, in June and July 1987, Edward R. Downe, Jr. (Downe) provided Warde with material, nonpublic information concerning a possible buyout, restructuring or tender offer for Kidde, Inc. (Kidde). At that time, Downe was a member of Kidde's Board of Directors and Warde's friend. The Commission alleged that, after receiving this information from Downe, Warde purchased Kidde warrants for various accounts at Shearson Lehman Brothers, Inc. and Dean Witter Reynolds, Inc.

The jury unanimously found that Downe breached his fiduciary duty as a Kidde director by providing material nonpublic information to Warde and that Warde violated the antifraud provisions of the federal securities laws when he and his half-brother bought Kidde warrants on several occasions from June 29, 1987 through the early morning of July 7, 1987. Later during the morning of July 7, 1987, Kidde announced publicly that, inter alia, it was considering options for a buyout or a restructuring, had retained investment bankers and was talking with prospective bidders. The jury also unanimously found that Downe again illegally tipped Warde and Warde violated the antifraud provisions when Warde and his half-brother bought more Kidde warrants on July 20, 1987. On August 5, 1987, Kidde announced that it had reached an agreement with the Hanson Trust PLC (Hanson) for Hanson to acquire Kidde. The Commission alleged that this trading activity resulted in \$950,000 in illicit profits.

For relief, the Commission seeks a permanent injunction against Warde, enjoining him from violating the antifraud provisions set forth above disgorgement of illicit trading profits and prejudgment interest; and payment by Warde of civil penalties under the Insider Trading Sanctions Act of 1984 of up to three times those illicit trading profits. The court has yet to decide the issues of relief.

Warde is the last defendant in this civil action that was filed in 1992 against eight defendants (seven socially prominent individuals and one corporation). Five defendants previously settled the Commission's allegations; judgments on default were entered against two other defendants. For further information, see Litigation Releases Nos. 13260, 13858, 14150, 14234, and 15208. [SEC v. Edward R. Downe, Jr., Steven A. Greenberg, Martin E. Revson, David Salamone, Fred R. Sullivan, Thomas Warde, Milton Weinger, and Broadsword, Ltd., 92 Civ. 4092, SAS] (LR-15245)

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE FINANCIAL SERVICES, INC., ET AL.

A notice has been issued giving interested persons until February 21 to request a hearing on an application filed by Nationwide Financial Services, Inc. (Company), et al., for an exemption under Sections 6(c) and 17(b) of the Act from Section 17(a) of the Act to permit the Company to sell securities of which it is the issuer to registered investment companies that are affiliated persons of certain registered investment companies funded by the separate accounts of the Company's wholly-owned subsidiaries. (Rel. IC-22488 - February 3)

UNITED FINANCIAL GROUP, INC.

An order has been issued on an application filed by United Financial Group, Inc., under Sections 6(c) and 6(e) of the Investment Company Act for an exemption from all provisions of the Act until December 30, 1997. (Rel. IC-22490 - February 4)

MASTER INVESTMENT TRUST, SERIES II

An order has been issued under Section 8(f) of the Investment Company Act declaring that Master Investment Trust, Series II has ceased to be an investment company. (Rel. IC-22491 - February 4)

JOHN NUVEEN & CO. INCORPORATED AND NUVEEN TAX-FREE UNIT TRUSTS

A notice has been issued giving interested persons until March 3 to request a hearing on an application filed by John Nuveen & Co. Incorporated (Sponsor) and Nuveen Tax-Free Unit Trusts (Trusts) for an order under Section 6(c) of the Investment Company Act. The order would grant an exemption from Sections 2(a)(32), 2(a)(35), 22(d), 26(a)(2), and Rule 22c-1 to permit the Trusts to impose sales

charges on a deferred basis, and waive them in certain cases; and grant certain Trust series an exemption from the initial net worth requirements of Section 14(a), from the limitations on distributions of capital gains contained in Section 19(b) and Rule 19b-1, and from the limitations of Section 12(d)(3) and Rule 12d3-1 to permit certain Trust series to invest a greater percentage of their assets in the securities of issuers that derived more than 15% of their gross revenues in their most recent fiscal year from securities related activities. Applicants also request an order under Section 11(a) for an exemption from Section 11(c) to permit certain exchange offers involving the Trusts. Finally, Applicants request an order under Sections 6(c) and 17(b) for an exemption from Section 17(a) to permit certain terminating Trust series to sell portfolio securities to a new series of the Trust. (Rel. IC-22492 - February 4)

THE PALLADIAN TRUST, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act exempting The Palladian Trust (Trust), and Palladian Advisors, Inc. (PAI) from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. The order permits shares of the Trust 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 qualified pension and retirement plans; and investment advisers to the Trust. (Rel. IC-22493 - February 5)

TRUSTFUNDS INSTITUTIONAL FUNDS

An order has been issued under Section 8(f) of the Investment Company Act declaring that TrustFunds Institutional Funds has ceased to be an investment company. (Rel. IC-22494 - February 5)

TRUSTFUNDS MORTGAGE + PLUS TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that TrustFunds Mortgage + Plus Trust has ceased to be an investment company. (Rel. IC-22495 - February 5)

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY, ET AL.

A supplemental order has been issued authorizing a proposal by Alabama Power Company, Georgia Power Company (Georgia), Gulf Power Company, Mississippi Power Company (Mississippi), and Savannah Electric and Power Company (Savannah), electric public utility subsidiary companies of The Southern Company, a registered holding company, whereby Mississippi will, among other things, borrow money from and make equity capital contributions to new special purpose subsidiaries, organized as trusts and formed solely to issue and

sell preferred securities, in aggregate amounts of up to \$55 million. Jurisdiction has been reserved over the issuance and sale of additional preferred securities by Georgia, Mississippi and Savannah in respective aggregate amounts of \$100 million, \$5 million and \$35 million, through December 31, 2001. (Rel. 35-26660)

SELF-REGULATORY ORGANIZATIONS

ORDER EXTENDING TEMPORARY REGISTRATION AS A CLEARING AGENCY

The Commission extended Delta Clearing Corp.'s temporary registration as a clearing corporation (File No. 600-24) under Sections 17A and 19(a) of the Securities Exchange Act through July 31, 1997. Publication of the order is expected in the Federal Register during the week of February 3. (Rel. 34-38224)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-96-32) relating to the Exchange's policy on tape indications. Publication of the proposal is expected in the Federal Register during the week of February 3. (Rel. 34-38225)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the Nasdaq Stock Market, Inc. (SR-NASD-97-03) which reinstated the requirement that a Nasdaq-listed company notify Nasdaq when it changes the amount of shares outstanding by more than 5% or changes its corporate name. (Rel. 34-38226)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until February 27 to comment on the application of Mitcham Industries, Inc. to withdraw from listing and registration on the Pacific Stock Exchange, Common Stock, \$0.01 Par Value. (Rel. 34-38244)

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-1 COMPREHENSIVE CARE CORP, 1111 BAYSIDE DRIVE, 100, CORONA DEL MAR, CA
92625 (714) 719-9797 - 640,207 (\$11,203,623) COMMON STOCK. (FILE
333-20681 - JAN 30) (BR 1)

S-3 CAPITAL CITY BANK GROUP INC, 217 N MONROE ST, TALLAHASSEE, FL 32301
(904) 224-1171 - 250,000 (\$12,750,000) COMMON STOCK. (FILE 333-20683 -
JAN 30) (BR. 7)

S-8 ALLIANCE GAMING CORP, 6601 S BERMUDA RD., LAS VEGAS, NV 89119
(702) -27-0-67 - 439,950 (\$1,554,206) COMMON STOCK. 24,600 (\$2,460,000)
WARRANTS, OPTIONS OR RIGHTS (FILE 333-20685 - JAN 30) (BR. 5)

S-8 UNITY BANCORP INC /DE/, 64 OLD HIGHWAY 22, CLINTON, NJ 08809
(908) 730-7630 - 146,929 (\$2,195,119) COMMON STOCK. (FILE 333-20687 -
JAN 30) (BR 9)

N-2 PROSPECT STREET HIGH INCOME PORTFOLIO INC,
53 STATE STREET EXCHANGE PLACE 37TH FL, BOSTON, MA 02109 (617) 742-3800 -
13,000,000 (\$51,187,500) COMMON STOCK (FILE 333-20689 - JAN 30) (BR. 16)

S-8 TAB PRODUCTS CO, 1400 PAGE MILL RD, PALO ALTO, CA 94304 (415) 852-2400
- 150,000 (\$1,259,380) COMMON STOCK (FILE 333-20693 - JAN 30) (BR 6)

S-8 SUBURBAN LODGES OF AMERICA INC, 1000 PARKWOOD CIRCLE, STE 850, ATLANTA,
GA 30339 (770) 951-9511 - 500,000 (\$9,125,000) COMMON STOCK. (FILE
333-20695 - JAN 30) (BR 5)

SB-2 BRIDGE VIEW BANCORP, 457 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ 07632
(201) 871-7800 - 158,488 (\$1,369,336) COMMON STOCK (FILE 333-20697 -
JAN 30) (BR 7)

S-3 STEWARDSHIP FINANCIAL CORP, 630 GODWIN AVE, MIDLAND PARK, NJ 07432 -
20,000 (\$452,000) COMMON STOCK (FILE 333-20699 - JAN. 30) (BR 7)

S-1 ODYSSEY PICTURES CORP, 1875 CENTURY PAK EAST, STE 615, LOS ANGELES, CA
90067 (310) 556-3656 - 3,625,000 (\$3,262,500) COMMON STOCK (FILE
333-20701 - JAN 30) (BR 5)

S-8 SOLOPOINT INC, 130-B KNOWLES DR, LOS GATOS, CA 95030 (408) 364-8850 -
275,170 (\$702,149) COMMON STOCK (FILE 333-20703 - JAN 30) (BR 3)

S-8 EAGLE FOOD CENTERS INC, RTE 67 KNOXVILLE RD, MILAN, IL 61264
(309) 787-7730 - 1,000,000 (\$4,000,000) COMMON STOCK (FILE 333-20705 -
JAN 30) (BR 2)

SB-1 TRANSITION ANALYSIS OF COMPONENT TECHNOLOGY INC,
22700 SAVI RANCH PARKWAY, YORBA LINDA, CA 92657 (914) 974-7676 - 502,317
(\$120,556) COMMON STOCK (FILE 333-20709 - JAN 30) (NEW ISSUE)

S-3 COMMERCIAL FEDERAL CORP, 2120 S 72ND ST, OMAHA, NE 68124 (402) 554-9200
- 45,000,000 (\$45,000,000) STRAIGHT BONDS (FILE 333-20711 - JAN 30)
(BR 7)

S-8 AMBASSADOR APARTMENTS INC, 77 W WACKER DR, STE 4040, CHICAGO, IL 60601
(312) 917-1600 - 425,000 (\$6,957,750) COMMON STOCK (FILE 333-20713 -
JAN 30) (BR 8)

S-8 DELMARVA POWER & LIGHT CO /DE/, 800 KING ST, PO BOX 231, WILMINGTON, DE
19899 (320) 429-3448 - 400,000 (\$7,800,000) COMMON STOCK (FILE 333-20715
- JAN 30) (BR 4)

S-8 UCI MEDICAL AFFILIATES INC, 1900 MAIN ST MAIL CODE 1105, SUITE 1200,
COLUMBIA, SC 29201 (803) 772-8840 - 10,000 (\$35,000) COMMON STOCK (FILE
333-20719 - JAN 30) (BR 1)

S-8 USA TRUCK INC, P O BOX 449, VAN BUREN, AK 72956 (501) 471-2500 - 25,000
(\$206,250) COMMON STOCK (FILE 333-20721 - JAN 30) (BR 5)

S-8 FORD MOTOR CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 -
100,000,000 (\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE
333-20725 - JAN 30) (BR 5)

S-8 KELLSTROM INDUSTRIES INC, 14000 NW 4 STREET, 11TH FLOOR, SUNRISE, FL 33325 (954) 845-0427 - 250,000 (\$1,250,000) COMMON STOCK. (FILE 333-20727 - JAN. 30) (BR 5)

S-8 WAXMAN INDUSTRIES INC, 24460 AURORA RD, BEDFORD HEIGHTS, OH 44146 (216) 439-1830 - 65,000 (\$353,600) COMMON STOCK. (FILE 333-20729 - JAN 30) (BR 6)

S-8 FOOTSTAR INC, 933 MACARTHUR BLVD, MAHWAY, NJ 07430 (201) 934-2000 - 3,300,000 (\$75,075,000) COMMON STOCK (FILE 333-20731 - JAN 30) (BR 2)

S-1 HPSC INC, 60 STATE ST, BOSTON, MA 02109 (616) 720-3600 - 23,000,000 (\$23,000,000) STRAIGHT BONDS. (FILE 333-20733 - JAN. 30) (BR. 7)

S-8 LIBERTY BANCORP INC /OK/, 100 N BROADWAY, OKLAHOMA CITY, OK 73102 (405) 231-6000 - 205,000 (\$7,179,100) COMMON STOCK (FILE 333-20737 - JAN 30) (BR 7)

S-8 COMMERCIAL FEDERAL CORP, 2120 S 72ND ST, OMAHA, NE 68124 (402) 554-9200 - 1,050,000 (\$33,009,375) COMMON STOCK (FILE 333-20739 - JAN 30) (BR 7)

S-3 TYCO INTERNATIONAL LTD, ONE TYCO PARK, EXETER, NH 03833 (603) 778-9700 - 900,000,000 (\$900,000,000) COMMON STOCK (FILE 333-20741 - JAN 30) (BR 6)

S-1 CONSOLIDATED CIGAR HOLDINGS INC, 5900 N ANDREWS AVE, STE 700, FORT LAUDERDALE, FL 33309 (954) 772-9000 - 5,750,000 (\$131,905,000) COMMON STOCK (FILE 333-20743 - JAN 30) (BR 2)

S-3 MINNESOTA POWER & LIGHT CO, 30 W SUPERIOR ST, DULUTH, MN 55802 (218) 722-2641 - 75,000,000 (\$75,000,000) MORTGAGE BONDS (FILE 333-20745 - JAN 30) (BR 4)

S-8 PHILIP MORRIS COMPANIES INC, 120 PARK AVE, NEW YORK, NY 10017 (212) 880-5000 - 400,000 (\$46,052,000) COMMON STOCK (FILE 333-20747 - JAN 30) (BR 2)

S-1 HARTFORD COMPUTER GROUP INC, 1610 COLONIAL PARKWAY, INVERNESS, IL 60067 (847) 934-4461 - 4,025,000 (\$64,400,000) COMMON STOCK (FILE 333-20749 - JAN. 30) (BR 6 - NEW ISSUE)

S-1 VANSTAR CORP, 5964 WEST LAS POSITAS BOULEVARD, MAIL STOP J1 1F, PLEASANTON, CA 94588 (510) 734-4000 - 1,132,491 (\$17,485,661) COMMON STOCK (FILE 333-20751 - JAN 30) (BR 3)

S-3 UNITED STATES FILTER CORP, 40-004 COOK STREET, PALM DESERT, CA 92211 (619) 340-0098 - 128,707 (\$4,255,375) COMMON STOCK (FILE 333-20753 - JAN 30) (BR 6)

S-3 APARTMENT INVESTMENT & MANAGEMENT CO, 1873 S BELLAIRE ST, SUITE 1700, DENVER, CO 80222 (303) 757-8101 - 193,676 (\$5,156,624) COMMON STOCK (FILE 333-20755 - JAN 30) (BR 8)

S-3 HAWAIIAN ELECTRIC CO INC, 900 RICHARDS ST, HONOLULU, HI 96813 (808) 543-7771 - 50,000,000 (\$50,000,000) PREFERRED STOCK (FILE 333-20757 - JAN 30) (BR 4)

S-4 COMMEMORATIVE BRANDS INC, 7211 CIRCLE S ROAD, AUSTIN, TX 78745 (512) 444-0571 - 90,000,000 (\$90,000,000) STRAIGHT BONDS (FILE 333-20759 - JAN 31) (BR 2 - NEW ISSUE)

S-8 LANVISION SYSTEMS INC, ONE FINANCIAL WAY, SUITE 400, CINCINNATI, OH 45242 (513) 554-6900 - 119,823 (\$868,717) COMMON STOCK. (FILE 333-20761 - JAN 31) (BR 3)

S-8 LANVISION SYSTEMS INC, ONE FINANCIAL WAY, SUITE 400, CINCINNATI, OH 45242 (513) 554-6900 - 5,000 (\$36,250) COMMON STOCK (FILE 333-20763 - JAN 31) (BR 3)

S-8 LANVISION SYSTEMS INC, ONE FINANCIAL WAY, SUITE 400, CINCINNATI, OH 45242 (513) 554-6900 - 100,000 (\$725,000) COMMON STOCK. (FILE 333-20765 - JAN 31) (BR 3)

S-8 ROOSEVELT FINANCIAL GROUP INC, 900 ROOSEVELT PKWY, CHESTERFIELD, MO
63017 (314) 532-6200 - 68,954 (\$1,482,511) COMMON STOCK (FILE 333-20767 -
JAN 31) (BR 7)

S-4 PROVIDENT BANCORP INC, ONE E FOURTH ST, CINCINNATI, OH 45202
(513) 579-2000 - 100,000,000 (\$100,000,000) EQUIPMENT TRUST CERTIFICATES
(FILE 333-20769 - JAN 30) (BR 7)

S-8 ALPHA MICROSYSTEMS, 3511 W SUNFLOWER AVE, SANTA ANA, CA 92704
(714) 957-8500 - 825,000 (\$1,185,938) COMMON STOCK (FILE 333-20771 -
JAN 31) (BR 3)

S-8 NGC CORP, 13430 NORTHWEST FREEWAY, SUITE 1200, HOUSTON, TX 77040
(713) 367-7600 - 7,700,000 (\$161,045,500) COMMON STOCK (FILE 333-20773 -
JAN 31) (BR 4)

S-8 SAMSONITE CORP/FL, 40301 FISHER ISLAND DR, FISHER ISLAND, FL 33109
(305) 532-2426 - 1,700,000 (\$63,117,835) COMMON STOCK (FILE 333-20775 -
JAN 30) (BR 2)

S-8 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKWY, IRVINE, CA 92718
(714) 727-3157 - 2,402,319 (\$8,483,188 96) COMMON STOCK (FILE 333-20777 -
JAN 31) (BR 1)

S-8 PARCLACE DIGITALK INC, 999 EAST ARQUES AVE, SUNNYVALE, CA 94086
(408) 481-9090 - 875,000 (\$1,618,750) COMMON STOCK. (FILE 333-20779 -
JAN 30) (BR 3)

S-3 ROUSE COMPANY, 10275 LITTLE PATUXENT PKWY, COLUMBIA, MD 21044
(410) 992-6000 - \$400,000,000 PREFERRED STOCK (FILE 333-20781 - JAN 31)
(BR 8)

S-3 ANADIGICS INC, 35 TECHNOLOGY DR, WARREN, NJ 07059 (908) 668-5000 -
2,347,739 (\$104,474,386) COMMON STOCK (FILE 333-20783 - JAN 31) (BR 6)

S-3 INHALE THERAPEUTIC SYSTEMS, 1001 E MEADOW CIRCLE, PALO ALTO, CA 94303
(415) 354-0700 - 1,800,000 (\$33,862,500) COMMON STOCK (FILE 333-20787 -
JAN 31) (BR 1)