

SEC NEWS DIGEST

Issue 97-63

April 2, 1997

COMMISSION ANNOUNCEMENTS

BROKER-DEALER CANCELLATIONS

The registrations of the following broker-dealers with the Securities and Exchange Commission (Commission) were cancelled by Commission order pursuant to Section 15(b)(5) of the Securities Exchange Act of 1934 on the dates noted below. The following broker-dealers either failed to comply with applicable requirements of the Securities Investor Protection Corp. (SIPC) or failed to be a member of a self-regulatory organization. Any customer of one of the following broker-dealers who has not received his or her cash or securities from the broker-dealer should **immediately** contact the National Association of Securities Dealers Inc. (NASD), at 1-800-289-9999 and ask to be referred to the appropriate local NASD office. Representatives of your local NASD office will be able to assist you with any questions you may have.

Persons with cash or securities in a securities account at one of the broker-dealers listed below may have a claim against the broker-dealer under the Securities Investor Protection Act of 1970 (SIPA). SIPC may act to protect customers for only 180 days from the date of the cancellation. For information regarding the nature of SIPC protection, please contact: SIPC at 805 Fifteenth Street, N.W., Suite 800, Washington D.C., (202) 371-8300.

<u>Broker-Dealer</u>	<u>Date of Cancellation</u>
Amrecorp Securities Inc.	2/26/97
Ascendant Healthcare Capital Inc.	2/26/97
Athena Capital Corp.	2/26/97
J. Banks Co.	2/26/97
Beaconcap Inc.	2/26/97
Berkshire Securities LLC	2/26/97
Briara Options	2/26/97
Ben Brown Discount Stockbroker	2/26/97
Alan G. Buckley	2/26/97
M. Robert Burton Assoc. Inc.	2/26/97
Canaccord Capital USA Inc.	2/26/97
Capital Management Associates LLC	2/26/97

Broker-DealerDate of Cancellation

Catic Securities Corp.	2/26/97
Chalem Associated LP	2/26/97
Chanin Capital Partners Inc.	2/26/97
Chicago Board Brokerage	2/26/97
Chirss Street & Co.	2/26/97
CRT Government Securities Ltd.	2/26/97
Energy Securities Inc.	2/26/97
R.G. Escoffery & Co., Inc.	2/26/97
Freeman Financial Services Corp.	2/26/97
Stanley Freifeld	2/26/97
Alan Jeffrey Gottlieb	2/26/97
Granite Capital Management Corp.	2/26/97
Gulf Financial Services Inc.	2/26/97
Guzman Execution Services Inc.	2/26/97
Hammerman Financial Group Inc.	2/26/97
Christopher A. Hansen	2/26/97
Hartland Financial Management	2/26/97
Kenneth Edward Hetlinger	2/26/97
HHF Securities	2/26/97
Intervest Capital Corp.	2/26/97
Island Partners Ltd.	2/26/97
Larry Kelly Securities Inc.	2/26/97
Kolb Securities Inc.	2/26/97
Steven Ronald Laner	2/26/97
Darryl Lynn Laws	2/26/97
Leo L. Libfeld	2/26/97
Richard Albert Lindar	2/26/97
Magnum US Investments LC	2/26/97
MC Financial Corp.	2/26/97
McKinley Securities Inc.	2/26/97
MDNH Chicago LLC	2/26/97
Midwest Research Maxus Group Ltd.	2/26/97
B. Mills Corp.	2/26/97
Monitor Investment Group Inc.	2/26/97
Ross J. Moore	2/26/97
Nationwide Capital Corp.	2/26/97
R. N. Naylor Inc.	2/26/97
Nordstrom Forbes & Lincoln Inc.	2/26/97
North Shore Securities LLC	2/26/97
Pallas Financial Corp.	2/26/97
Patrick Alexander & Co., Inc.	2/26/97
Patterson Icenogle Inc.	2/26/97
PFI Inc.	2/26/97
Philanna Trading Inc.	2/26/97
Pillar Securities Corp.	2/26/97
Probursa International Inc.	2/26/97
Roman Capital Inc.	2/26/97
Rydex Distributors Inc.	2/26/97
Standard Capital Group Inc.	2/26/97
Stein Shore Securities Inc.	2/26/97
Streamline Investment Service	2/26/97
Brian Joseph Tansey	2/26/97

<u>Broker-Dealer</u>	<u>Date of Cancellation</u>
Taylor Pruitt & Sylvester Inc.	2/26/97
Trade Wind Securiteis Inc.	2/26/97
Tradesource Securities Co.	2/26/97
Tri Star Securities Corp.	2/26/97
Trunberry Investment Partners	2/26/97
United Trading Group Inc.	2/26/97
US Interests Inc.	2/26/97
Wellington Ashford Capital Inc.	2/26/97
Richard F. Wheeler	2/26/97
Windward Partners LLC	2/26/97
Winthrop Kennedy Lodge & Co., Inc.	2/26/97
World Resources Ltd.	2/26/97

ENFORCEMENT PROCEEDINGS

CEASE AND DESIST ORDER ENTERED AGAINST QUALITY PRODUCTS, INC.

The Commission has entered a cease and desist order (Order) pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934 by consent against Quality Products, Inc. (QPI), a Section 12(g) reporting company headquartered in Tampa, Florida. The Order finds that QPI issued three misleading press releases in March 1994 which inaccurately described the status of licensing agreement negotiations between QPI and The Walt Disney Company, Inc. (Disney) and QPI's projected sales as a result of the purported agreements. The Order also finds that during the period of 1989 through September 1993, QPI materially overstated the value of certain assets in financial statements included in the company's Forms 10-Q and 10-K and in a Regulation A public offering of QPI's securities. Lastly, the Order finds that in 1995 and 1996 QPI failed to timely make all its required Commission filings. (Rel. Nos. 33-7410; 34-38458)

ROBERT GERSH BARRED

The Commission announced the entry of an order instituting administrative proceedings against Robert D. Gersh (Gersh) and the simultaneous acceptance of his offer of settlement. Gersh is a former associated person of Boston Municipal Securities, Inc. (BMS), an investment adviser previously registered with the Commission, and a former associated person of Burlington Securities Corp., a broker-dealer registered with the Commission. The Order bars Gersh from association with any broker, dealer, municipal securities dealer, investment adviser or investment company.

The Commission found that on March 20 the Honorable Reginald C. Lindsay of the U.S. District Court for the District of Massachusetts enjoined Gersh from further violations of certain antifraud provisions of the securities laws. The complaint, filed on November 29, 1995 against Gersh and two corporate entities under his control,

alleged violations of the antifraud provisions of the federal securities laws in connection with a fraudulent offering of \$14 million in securities in the form of certificates of participation. According to the complaint, Gersh misappropriated at least \$7 million of investor funds for his personal business ventures. Gersh consented to the injunctive order without admitting or denying the complaint's allegations. (Rel. Nos. 34-38459; IA-1626)

SEC v. BANNER FUND INTERNATIONAL, SWISS TRADE AND COMMERCE TRUST LTD., LLOYD WINBURN, EDDIE BLACKWELL AND BERT THOMPSON

The Commission today announced that the United States District Court for the District of Columbia has entered final judgments against Bert C. Thompson (Thompson) and Banner Fund International (Banner Fund). According to the Commission's pleadings, the defendants raised approximately \$6.5 million by defrauding more than 10,000 investors, most of whom reside in the United States. According to the Commission, the defendants misrepresented that investors would receive extraordinary returns with virtually no risk of loss. The Commission alleges that defendant Thompson marketed Banner Fund securities by creating and distributing promotional materials.

On March 21, 1997, the Court entered a Final Judgment of Permanent Injunction against Thompson by consent. Without admitting or denying the allegations of the complaint, Thompson consented to a permanent injunction against violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (Securities Act), Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act), and Rule 10b-5 thereunder, and Section 7(d) of the Investment Company Act of 1940 (Investment Company Act). Thompson agreed to disgorge \$12,730, the full amount he received from the conduct alleged in the complaint.

On March 24, the Court entered a Final Judgment of Permanent Injunction against Banner Fund by default. The judgment permanently enjoins Banner Fund from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Section 7(d) of the Investment Company Act. The judgment further directs Banner Fund to disgorge \$6.5 million plus prejudgment interest. The Commission's action against Swiss Trade, Winburn and Blackwell is pending. [SEC v. Banner Fund International, Swiss Trade and Commerce Trust Ltd., Lloyd R. Winburn, Eddie R. Blackwell and Bert C. Thompson, USDC, D.D.C., Civil Action No. 94-0342, EGS] (LR-15311)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the Chicago Stock Exchange (SR-CHX-96-30) to create standards for approved lessors of exchange memberships. (Rel. 34-38445)

PROPOSED RULE CHANGE

The MBS Clearing Corporation filed a proposed rule change (SR-MBSCC-97-03) relating to the establishment of the Comparison Only System. Publication of the proposal is expected in the Federal Register during the week of April 7. (Rel. 34-38461)

EXTENSION OF TEMPORARY REGISTRATION AS A CLEARING CORPORATION

The Commission extended the Participants Trust Company's temporary registration as a clearing corporation (File No. 600-25) under Sections 17A and 19(a) of the Securities Exchange Act through March 31, 1998. Publication of the order is expected in the Federal Register during the week of April 7. (Rel. 34-38452)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted approval to a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-7), and granted accelerated approval to Amendment Nos. 3 and 4 to the proposal. The Order grants permanent approval to the OTC Bulletin Board Service. Notice will be published in the Federal Register during the week of April 7. (Rel. 34-38456)

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Focus Enhancements, Inc., Common Stock, \$.01 Par Value and its Redeemable Warrants. (Rel. 34-38455)

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.

SB-2 CFI MORTGAGE INC, 580 VILLAGE BLVD, SUITE 360, WEST PALM BEACH, FL 33409
(407) 687-1595 - 1,012,000 (\$5,152,000) COMMON STOCK (FILE 333-6660 -
MAR 21) (BR 8 - NEW ISSUE)

SB-2 SECURITY BANCORP INC /TN, 306 WEST MAIN STREET, MCMINNVILLE, TN 37110
(615) 473-4483 - 436,425 (\$4,364,250) COMMON STOCK (FILE 333-6670 -
MAR 21) (BR 9 - NEW ISSUE)

F-10 TRIZEC HAHN CORP, BCE PLACE, 181 BAY ST STE 3900,
TORONTO ONTARIO CANADA, A6 (416) 361-7200 - 14,375,000 (\$320,742,187 50)
WARRANTS, OPTIONS OR RIGHTS. (FILE 333-6676 - MAR 24) (BR 8 - NEW ISSUE)

SB-2 SIMULATIONS PLUS INC, 40015 SIERRA HIGHWAY, BLDG B-145, PALMDALE, CA
93550 (805) 266-8500 - 2,090,000 (\$10,200,000) COMMON STOCK (FILE
333-6680 - MAR 25) (BR 9)

S-8 UNITED PARCEL SERVICE OF AMERICA INC, 55 GLENLAKE PARKWAY N E,
GREENWICH OFFICE PK 5, ATLANTA, GA 30328 (404) 913-6000 - 20,000,000
(\$595,000,000) COMMON STOCK (FILE 333-23969 - MAR 26) (BR 5)

S-8 UNITED PARCEL SERVICE OF AMERICA INC, 55 GLENLAKE PARKWAY N E,
GREENWICH OFFICE PK 5, ATLANTA, GA 30328 (404) 913-6000 - 20,000,000
(\$595,000,000) COMMON STOCK (FILE 333-23971 - MAR 26) (BR 5)

S-8 READ RITE CORP /DE/, 345 LOS COCHES ST, MILPITAS, CA 95035
(408) 262-6700 - 500,000 (\$12,406,250) COMMON STOCK (FILE 333-23973 -
MAR 26) (BR 6)

S-3 GREYHOUND LINES INC, 15110 N DALLAS PKWY STE 600, DALLAS, TX 75248
(214) 715-7000 - 3,058,824 (\$14,051,472 75) COMMON STOCK (FILE 333-23975
- MAR 26) (BR 5)

S-8 EOTT ENERGY PARTNERS LP, 1330 POST OAK BLVD, SUITE 2700, HOUSTON, TX
77056 (713) 993-5200 - 1,155,000 (\$17,325,000) COMMON STOCK (FILE
333-23977 - MAR 26) (BR 4)

S-8 PENNSYLVANIA ENTERPRISES INC, ONE PEI CTR, WILKES BARRE CTR,
WILKES BARRE, PA 18711 (717) 829-8843 - 460,000 (\$10,364,375) COMMON STOCK
(FILE 333-23981 - MAR 26) (BR 4)

S-6 VAN KAMPEN AMERICAN CAPITAL INSURED INCOME TRUST SER 66,
ONE PARKVIEW PLAZA, UIT ADMN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (NUL) L - - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST (FILE
333-23983 - MAR 26) (BR 18 - NEW ISSUE)

S-8 UNIVERSAL ELECTRONICS INC, 1864 ENTERPRISE PKWY W, TWINSBURG, OH 44087
(216) 487-1110 - 400,000 (\$2,000,000) COMMON STOCK (FILE 333-23985 -
MAR 26) (BR 2)

S-11 PRENTISS PROPERTIES TRUST/MD, 3890 WEST NORTHWEST HY, STE 400, DALLAS,
TX 75220 (214) 761-1440 - 11,500,000 (\$316,968,750) COMMON STOCK (FILE
333-23989 - MAR 26) (BR 8)

S-4 PEOPLES HERITAGE FINANCIAL GROUP INC, ONE PORTLAND SQ, P O BOX 9540,
PORTLAND, ME 04112 (207) 761-8500 - 100,000,000 (\$100,000,000)
STRAIGHT BONDS (FILE 333-23991 - MAR 26) (BR 7)

S-4 BARNETT BANKS INC, 50 N LAURA ST, P O BOX 40789, JACKSONVILLE, FL 32202
(904) 791-7720 - 300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE
333-23993 - MAR 26) (BR 7)

S-8 BOSTONFED BANCORP INC, 17 NEW ENGLAND EXECUTIVE OFFICE PARK, BURLINGTON,
MA 01803 (617) 273-0300 - 658,961 (\$8,423,460) COMMON STOCK (FILE
333-23995 - MAR 26) (BR 7)

S-4 BARNETT BANKS INC, 50 N LAURA ST, P O BOX 40789, JACKSONVILLE, FL 32202
(904) 791-7720 - 200,000,000 (\$200,000,000) STRAIGHT BONDS (FILE
333-23997 - MAR 26) (BR 7)

S-8 VISX INC, 3400 CENTRAL EXPRESSWAY, SANTA CLARA, CA 95051 (408) 733-2020
- 2,684,703 (\$60,405,817 50) COMMON STOCK (FILE 333-23999 - MAR 26)
(BR 1)

S-4 PACKARD BIOSCIENCE CO, 800 RESEARCH PKWY, MERIDEN, CT 06450
(203) 238-2351 - 150,000,000 (\$150,000,000) STRAIGHT BONDS (FILE
333-24001 - MAR 26) (BR. 1 - NEW ISSUE)

S-4 FIRST VIRGINIA BANKS INC, ONE FIRST VIRGINIA PLZ,
6400 ARLINGTON BLVD RM 300, FALLS CHURCH, VA 22042 (703) 241-3685 -
3,624,295 (\$187,864,845) COMMON STOCK (FILE 333-24003 - MAR 26) (BR 7)

S-4 BARNETT BANKS INC, 50 N LAURA ST, P O BOX 40789, JACKSONVILLE, FL 32202
(904) 791-7720 - 250,000,000 (\$250,000,000) STRAIGHT BONDS (FILE
333-24005 - MAR 26) (BR 7)

S-1 ENSTAR INC, 6479 CITY WEST PARKWAY, EDEN PRAIRIE, MN 55344
(612) 996-1571 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 333-24007
- MAR. 26) (BR 3)

S-3 EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES /NY/
 787 SEVENTH AVE, NEW YORK, NY 10019 (212) 554-1234 - 200,000,000
 (\$200,000,000) VARIABLE ANNUITY ISSUES (FILE 333-24009 - MAR 26)
 (BR 20)

S-8 APEX PC SOLUTIONS INC, 20031 142ND AVENUE N E, WOODINVILLE, WA 98072
 (206) 402-9393 - 1,501,744 (\$14,086,358 72) COMMON STOCK (FILE 333-24011
 - MAR 26) (BR. 9)

S-8 APEX PC SOLUTIONS INC, 20031 142ND AVENUE N E, WOODINVILLE, WA 98072
 (206) 402-9393 - 250,000 (\$2,345,000) COMMON STOCK (FILE 333-24013 -
 MAR. 26) (BR. 9)

S-4 FYI INC, 3232 MCKINNEY AVE, STE 900, DALLAS, TX 75204 (214) 953-7555 -
 2,500,000 (\$52,500,000) COMMON STOCK (FILE 333-24015 - MAR 26) (BR 1)

S-3 FIRST WASHINGTON REALTY TRUST INC, 4350 EAST WEST HWY - STE 400,
 BETHESDA, MD 20814 (301) 907-7800 (FILE 333-24017 - MAR 26) (BR 8)

S-8 HUBCO INC, 1000 MACARTHUR BLVD, MAHWAH, NJ 07430 (201) 236-2200 -
 343,708 (\$2,459,986 90) COMMON STOCK (FILE 333-24019 - MAR 26) (BR 7)

S-1 COMFORT SYSTEMS USA INC, 4801 WOODWAY, SUITE 300 EAST, HOUSTON, TX 77056
 (713) 964-2685 - 7,015,000 (\$98,210,000) COMMON STOCK (FILE 333-24021 -
 MAR 26) (BR 6 - NEW ISSUE)

S-4 BANKUNITED FINANCIAL CORP, 255 ALHAMBRA CIRCLE, CORAL GABLES, FL 33134
 (305) 569-2000 - 70,000 (\$68,950,000) PREFERRED STOCK (FILE 333-24025 -
 MAR 27) (BR 7)

S-8 INFORMATION MANAGEMENT RESOURCES INC,
 26750 U S HIGHWAY 19 NORTH, SUITE 500, CLEARWATER, FL 34621 (813) 797-7080
 - 5,795,980 (\$12,588,299 10) COMMON STOCK (FILE 333-24027 - MAR 27)
 (BR 3)

S-1 CHIEF AUTO PARTS INC, ONE LINCOLN CENTER, 5400 LBJ FREEWAY SUITE 200,
 DALLAS, TX 75240 (972) 341-2000 - 125,000,000 (\$125,000,000)
 STRAIGHT BONDS (FILE 333-24029 - MAR 27) (BR 1)

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
- Item 9 Regulation S Offerings

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	8K ITEM NO.									DATE COMMENT
	CODE	1	2	3	4	5	6	7	8	9	
ACCESS ANYTIME BANCORP INC	DE				X						03/28/97
ALLEGIANT BANCORP INC	MI				X	X					04/20/97
ALLEN ORGAN CO	PA				X						04/01/97
AMC ENTERTAINMENT INC	DE				X						04/03/97
AMERICAN ENTERTAINMENT GROUP INC	CO				X						03/28/97
AMERICAN LIST CORP	DE				X	X					03/18/97
AMERICAN MEDSERVE CORP	DE						X				01/17/97 AMEND
AMERICAN SOUTHWEST FINANCIAL SECURI TIES CORP	AZ	X									02/25/97
AMERICAN STORES CO /NEW/	DE				X	X					04/01/97
AMERICAN TECHNOLOGY CORP /DE/	DE				X	X					04/01/97
ASSET SECURITIZATION CORP COMM MORT PASS THR CER SER 1997-D4	NY				X	X					04/01/97
ASTORIA FINANCIAL CORP	DE				X	X					03/29/97
AVITAR INC /DE/	DE						X				03/18/97
BELMONT HOMES INC	MS				X	X					03/31/97
BIOCONTROL TECHNOLOGY INC	PA				X						03/26/97
BWAY CORP	DE				X	X					03/25/97
C & F FINANCIAL CORP	VA				X						04/01/97
CAPITA EQUIPMENT RECEIVABLES TRUST 1996-1					X						03/10/97
CAPITAL 2000 INC	CO	X	X				X				02/12/97
CARBIDE GRAPHITE GROUP INC /DE/	DE				X						04/01/97
CAROLCO PICTURES INC	DE				X	X					02/28/97
CASE RECEIVABLES II INC	DE				X	X					03/18/97
CENTRAL HUDSON GAS & ELECTRIC CORP	NY				X						04/01/97
CERPROBE CORP	DE		X				X				01/15/97 AMEND
CHAMPION FINANCIAL CORP /MD/	UT						X				01/14/97 AMEND
CHANCELLOR CORP	MA				X						03/05/97
CHASE MANHATTAN BANK USA	DE				X	X					03/12/97
CHEMI TROL CHEMICAL CO	OH				X	X					03/25/97
CMC SECURITIES CORP II	DE				X	X					02/25/97
COCA COLA BOTTLING GROUP SOUTHWEST INC	NV	X									03/21/97
COMMON GOAL HEALTH CARE PENSION & I NCOME FUND L P II	DE		X								03/13/97
CONNECTICUT NATURAL GAS CORP	CT	X									03/31/97
CONSECO INC ET AL	IN				X	X					04/01/97
CONTINENTAL ORINOCO CO INC	CO				X	X					03/31/97
CS FIRST BOSTON MOR SEC CORP COMM M OR PA TH CER SE 1995-AEW1	NY				X	X					03/25/97
DAIMLER BENZ AUTO GRANTOR TRUST 199 3-A	DE				X	X					03/17/97
DAIMLER BENZ AUTO GRANTOR TRUST 199 5-A	DE				X	X					03/17/97
DAIMLER BENZ VEHICLE TRUST 1994-A	DE				X	X					03/17/97
DAIMLER BENZ VEHICLE TRUST 1996-A	DE				X	X					03/20/97
DEUTSCHE FLOORPLAN RECEIVABLES L P	DE				X						02/28/97
DIAGNOSTIC IMAGING SERVICES INC /DE	DE		X								03/21/97
DYNAMIC HOMES INC	MN		X								04/01/97
ECHO BAY MINES LTD	AO						X				03/28/97
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA				X	X					03/24/97
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA				X						03/31/97
EQUITY AU INC	DE	X									03/31/96
FAMOUS SAMS GROUP INC	NV	X									03/11/97
FIDELITY FEDERAL BANCORP	IN				X						03/25/97
FILENET CORP	DE				X	X					04/01/97
FINANCIAL ASSET SEC CORP HM EQ LN T R 1996-1 HM EQ LN PS TH &	DE				X	X					03/27/97
FINANCIAL ASSET SEC CORP HM EQ LN T	DE				X	X					03/27/97

NAME OF ISSUER	STATE	8K ITEM NO.									DATE COMMENT
	CODE	1	2	3	4	5	6	7	8	9	
MIDDLESEX WATER CO	NJ				X						03/31/97
MIDLAND REALTY ACCEPT CORP COM MORT PASS THR CERT SE 1996 C2	NY				X	X					03/25/97
MIDLAND REALTY ACCEPT CORP COM MORT PASS THR CERT SE 1996-C1	MO				X	X					03/25/97
MISTER JAY FASHIONS INTERNATIONAL I NC	DE	X									03/27/97
MOORE CORPORATION LTD			X				X				03/23/97
MORTGAGE CAPITAL FUNDING INC	DE				X	X					01/31/97
NATIONAL PROPANE PARTNERS LP	DE						X				11/05/96
NATIONSCREDIT GRANTOR TRUST 1996-1	NY				X	X					03/15/96
NAVISTAR FINANCIAL SECURITIES CORP	DE				X	X					03/25/97
NEUROGEN CORP	DE				X	X					11/25/96
NEWCOURT RECEIVABLES CORP	DE				X	X					03/20/97
NEWPORT CORP	NV				X	X					03/31/97
NEWPORT NEWS SHIPBUILDING INC	DE						X				03/25/97
NORTH LILY MINING CO	UT			X		X					03/27/97
NORWEST ASSET SECURITIES CORP	DE				X	X					03/31/97
NORWEST ASSET SECURITIES CORP MORT PAS THR CERT SER 1997-7					X	X					03/31/97
NORWEST AUTO RECEIVABLES CORP	DE						X				03/28/97
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1995-B	PA				X	X					03/17/97
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-A	NC				X	X					03/17/97
OAKWOOD MORTGAGE INVESTORS INC OMI TRUST 1996-B	NC				X	X					03/17/97
OHIO EDISON CO	OH				X	X					03/27/97
OMI TRUST 1996-C	NC				X	X					03/17/97
OMI TRUST 1997 A	NC				X	X					03/17/97
ONE PRICE CLOTHING STORES INC	DE				X						04/01/97
ONTRAK SYSTEMS INC	DE				X	X					03/24/97
ORION NEWCO SERVICES INC	DE				X	X					03/27/97
PEAK TECHNOLOGIES GROUP INC	DE				X	X					03/31/97
PECO ENERGY CO	PA	X									04/01/97
PHAMIS INC /WA/	WA				X	X					03/25/97
PHYSICIANS RESOURCE GROUP INC	DE				X						08/19/96
POWERTEL USA INC	DE				X						03/27/97 AMEND
PRINCETON MEDIA GROUP INC	A6					X	X	X			03/18/97
PROFFITTS INC	TN				X						03/01/97
PROMEDCO MANAGEMENT CO	DE	X									03/17/97
PRUDENTIAL SEC SECURED FIN COR COM MOR PA TH CE S 1995 MCF-2	NY				X	X					03/25/97
PRUDENTIAL SECURITIES SECURED FINAN CING CORP	DE				X						03/24/97
PRUDENTIAL SECURITIES SECURED FINAN CING CORP	DE	X				X					03/27/97
PURUS INC	DE				Y		X				03/21/97
RAVENS METAL PRODUCTS INC	DE	X		X	X						03/31/97
READERS DIGEST ASSOCIATION INC	DE				X						03/31/97
REDDI BRAKE SUPPLY CORP	NV			X	X						03/17/97
REGENCY AFFILIATES INC	DE	X				X					03/31/97
RIGHT MANAGEMENT CONSULTANTS INC	PA				X	X					03/20/97
RIO GRANDE INC /DE/	DE	X				X					03/31/97 AMEND
SALOMON BROTHERS MORT SEC VII INC M OR PA THR CER SER 1996-C1	NY				X	X					03/20/97
SBC COMMUNICATIONS INC	DE						X				03/31/97
SBC COMMUNICATIONS INC	DE	X			X	X					04/01/97
SECURITY CAPITAL CORP/DE/	DE				X						03/21/97
SIMPSON INDUSTRIES INC	MI				X	X					03/26/97

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE COMMENT	
		1	2	3	4	5	6	7	8	9		
SONIC ENVIRONMENTAL SYSTEMS INC	DE					X	X				03/31/97	
SPARTAN MOTORS INC	MI						X				03/31/97	
STEVENS INTERNATIONAL INC	DE		X				X				03/18/97	
TERA COMPUTER CO \WA\	WA					X					04/20/97	
TEXAS BOTTLING GROUP INC	TX		X								03/21/97	
TEXAS EQUIPMENT CORP	NV		X								02/21/97	
TEXAS UTILITIES ELECTRIC CO	TX					X					03/26/97	
THERMAL INDUSTRIES INC	PA					X					03/31/97	
TRIANGLE BANCORP INC	NC					X	X				03/27/97	
TRIARC COMPANIES INC	DE					X	X				03/31/97	
TRYON MORTGAGE FUNDING INC	DE					X	X				06/20/96	
UGLY DUCKLING CORP	DE						X				01/15/97	AMEND
UMC ELECTRONICS CO	DE						X				01/31/97	
UNIDYNE CORP	DE		X				X				12/31/96	AMEND
UNITED PAYPHONE SERVICES INC	NV		X								03/31/97	
VALUE PROPERTY TRUST	MD		X				X				03/17/97	
VANGUARD CELLULAR SYSTEMS INC	NC		X								03/31/97	
VENCOR INC	DE		X				X				03/18/97	
VENTRITEX INC	DE					X	X				03/28/97	
VORNADO REALTY TRUST	MD						X				03/29/97	AMEND
WASHINGTON MUTUAL INC	WA						X				03/31/97	
WAVETECH INC	NJ							X			03/17/97	
WELLS REAL ESTATE FUND X L P			X				X				03/26/97	
WESTERN MICRO TECHNOLOGY INC	CA		X				X				03/31/97	
WESTERN WATER CO	DE				X						03/24/97	
WHIRLPOOL CORP /DE/	DE					X					03/31/97	
WINDMERE DURABLE HOLDINGS INC	FL					X					01/27/97	
WOLOHAN LUMBER CO	MI					X	X				03/31/97	AMEND
WOLVERINE TUBE INC	DE					X	X				03/31/97	
WYANT CORP	NY		X				X				03/18/97	
XCL LTD	DE							X			03/21/97	



U.S. Securities and Exchange Commission
Washington, D.C. 20549 (202) 942-0020

**News
Release**

FOR IMMEDIATE RELEASE

97-28

SEC TO CONSIDER ONE ITEM AT OPEN MEETING

Washington, D.C., April 2, 1997 -- The Securities and Exchange Commission will consider one item at an open meeting conducted under the Government in the Sunshine Act on Thursday, April 3 at 10:00 a.m. The meeting will be held in Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. The item for discussion is:

- whether to adopt rules under the Investment Company Act of 1940 to implement certain provisions of the National Securities Markets Improvement Act of 1996 (1996 Act) relating to privately offered investment companies. The 1996 Act, among other things, amended Section 3(c) (1) of the Investment Company Act (the existing Exclusion from Investment Company Act regulation used by privately offered investment companies) and added Section 3(c) (7) to create a new exclusion from Regulation under the Investment Company Act for privately offered investment companies that consist solely of "qualified purchasers" owning or investing on a discretionary basis a specified amount of "investments." The new rules would: define the term "investments" for purposes of the qualified purchaser definition; define the term "beneficial owner" for purposes of the provisions that permit an existing privately offered investment company to convert into a qualified purchaser pool or to be treated as a qualified purchaser; address certain interpretative issues under Section 3(c) (7); address certain interpretative issues under Section 3(c) (1) resulting from changes made by the 1996 Act; address investments in privately offered investment companies by "knowledgeable employees"; and address certain transfers of securities issued by privately offered investment companies.

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Any member of the public who requires auxiliary aids such as a sign-language interpreter or material on tape to attend a public meeting should contact Rochelle Franks, Office of Administrative and Personnel Management, to make arrangements. Ms. Franks can be reached at (202) 942-9558. Staff members at the Commission are encouraged to contact Ms. Franks if they receive inquiries on availability of auxiliary aids.