

COMMISSION OBTAINS A TEMPORARY FREEZE ON ROY HANDOJO'S ASSETS

The Commission announced that on September 12 it filed a civil complaint in the United States District Court for the Southern District of New York against Roy Handojo. The complaint alleges that Handojo, an Indonesian national and visiting analyst employed in the bank group at J.P. Morgan & Co., Inc.'s New York office (J.P. Morgan), engaged in flagrant insider trading in Signet Banking Corp., ACC Consumer Finance Corp., and Barnett Banks, Inc., companies involved in merger negotiations in which J.P. Morgan's bank group was participating as an adviser. The complaint alleges that during July and August 1997, Handojo purchased securities in Signet, ACC and Barnett days before the companies publicly announced that they had entered into definitive merger agreements. Handojo reaped at least \$363,189 in profits from his illegal trades. The Commission's complaint alleges that Handojo violated Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5 thereunder, and seeks injunctive relief, disgorgement, and civil penalties. The Court ordered a temporary freeze of the assets in Handojo's brokerage and bank accounts, and granted the Commission expedited discovery and other ancillary relief. A preliminary injunction hearing is scheduled for September 23, 1997. [SEC v. Roy Handojo, Civ. Action No. 97-6805, SDNY, LP] (LR-15492)

INVESTMENT COMPANY ACT RELEASES

FRANK RUSSELL INVESTMENT COMPANY, ET AL.

A notice has been issued giving interested persons until October 7, 1997 to request a hearing on an application filed by Frank Russell Investment Company, et al. for an order under Section 12(d)(1)(J) of the Investment Company Act exempting applicants from Sections 12(d)(1)(A) and (B) of the Act, under Sections 6(c) and 17(b) exempting applicants from Section 17(a), and under Section 17(d) of the Act and Rule 17d-1 to permit certain joint transactions. The order would permit certain investment companies to purchase shares of affiliated investment companies for cash management purposes and would supersede a prior order. (Rel. IC-22819 - September 12)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 2, 1997 to comment on the application of the New York Times Company to withdraw from listing and registration on the American Stock Exchange, its Class A Common Stock, \$0.10 Par Value. (Rel. 34-39058)

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
AMERICA ONLINE INC	DE				X	X					09/07/97	
AMERICAN GENERAL CORP /TX/	TX				X						09/12/97	
AMERICAN MANAGEMENT SYSTEMS INC	DE				X						09/04/97	
AMERICAN RE CORP	DE	X				X					07/01/97	AMEND
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
AMERICREDIT FINANCIAL SERVICES INC	DE				X	X					09/10/97	
ASSOCIATED PLANNERS REALTY FUND	CA	X									09/10/97	
ASSOCIATED PLANNERS REALTY INCOME F UND	CA	X									09/10/97	
ATLANTIC RICHFIELD CO /DE	DE				X						09/15/97	
BANKERS TRUST NEW YORK CORP	NY				X	X					09/01/97	
BAR TECHNOLOGIES INC					X						09/11/97	
BARNETT BANKS INC	FL				X	X					08/29/97	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE				X	X					09/12/97	
BERRY PLASTICS CORP	DE	X				X					08/29/97	
BIOSEARCH MEDICAL PRODUCTS INC	NJ				X						09/09/97	
BIOSYS INC /CA/	DE				X						09/11/97	
BIRMINGHAM UTILITIES INC	CT	X									09/12/97	
BOX ENERGY CORP	DE	X									08/29/97	
BPC HOLDING CORP	DE	X				X					08/29/97	
BRADLEY REAL ESTATE INC	MD	X									08/29/97	
CALLAWAY GOLF CO /CA	CA				X	X					09/12/97	
CASINO RESOURCE CORP	MN	X									09/30/97	
CHEMFIX TECHNOLOGIES INC	DE					X	X				08/11/07	
COLUMBIA HCA HEALTHCARE CORP/	DE				X	X					09/09/97	
COMMERCIAL NET LEASE REALTY INC	DE				X	X					08/06/97	
COMPREHENSIVE CARE CORP	DE				X						09/06/97	
CORPORATE ASSET BACKED CORP	DE					X					10/01/95	
COSTILLA ENERGY INC	DE	X			X	X					08/28/97	
CRYO CELL INTERNATIONAL INC	DE				X						09/02/97	
CS WIRELESS SYSTEMS INC	DE				X	X					09/04/97	
DAVCO RESTAURANTS INC	DE	X									09/05/97	
DBS INDUSTRIES INC	DE	X									09/12/97	
DENBURY RESOURCES INC			X								09/12/97	
DIXIE GROUP INC	TN				X						08/29/97	
DURA AUTOMOTIVE SYSTEMS INC	DE	X				X					08/29/97	
EDUCATION ALTERNATIVES INC/MN	MN				X	X					09/02/97	
ENEX CONSOLIDATED PARTNERS LP	NJ				X						06/30/97	
EPITOPE INC/OR/	OR				X	X					09/12/97	
EV ENVIRONMENTAL INC	DE	X									08/28/97	
FAIRCOM INC	DE					X					06/30/97	AMEND
FINANCIAL ASSET SECURITIES CORP	DE				X	X					09/12/97	
FIRST REPUBLIC BANCORP INC	DE				X						09/12/97	
FISHER SCIENTIFIC INTERNATIONAL INC	DE				X	X					09/11/97	
FLUKE CORP	WA	X									09/12/97	
FRED MEYER INC	DE	X				X					09/09/97	
FUQUA ENTERPRISES INC	DE				X	X					09/05/97	
GREATER BAY BANCORP	CA				X	X					09/05/97	
GREEN TREE FINANCIAL CORP	MN					X					09/09/97	
GREENSTONE ROBERTS ADVERTISING INC	NY				X						09/12/97	
HAIN FOOD GROUP INC	DE				X	X					09/12/97	
HEIN WERNER CORP	WI	X				X					08/28/97	
HESKA CORP	CA							X			09/01/97	
HOLIDAY RV SUPERSTORES INC	FL				X						09/09/97	
HONDA AUTO RECEIVABLES 1997-A GRANT OR TRUST	CA				X						08/31/97	
HORIZON PHARMACIES INC			X			X					08/30/97	
IMO INDUSTRIES INC	DE	X									08/28/97	
IMPERIAL HOLLY CORP	TX				X	X					09/12/97	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
INFOCURE CORP	DE					X					08/28/97	
INSTANT VIDEO TECHNOLOGIES INC	DE					X	X				09/12/97	
INTEGRATED PROCESS EQUIPMENT CORP	DE					X	X				09/12/97	
INTERNATIONAL ABSORBENTS INC						X					09/29/97	
INTERNATIONAL RESORT DEVELOPERS INC	ID	X			X	X					07/01/97	
INTERSTATE HOTELS CO	PA	X					X				08/28/97	
LANDEC CORP \CA\	CA	X									08/28/97	
LEVITZ FURNITURE CORP /FL/	FL		X				X				09/05/97	
LEVITZ FURNITURE INC	DE		X				X				09/05/97	
LOCH HARRIS INC	NV	X									01/15/96	
MAN SANG HOLDINGS INC	NV					X					09/12/97	
MANUFACTURED HOME COMMUNITIES INC	MD	X					X				08/29/97	
MBNA AMERICA BANK NATIONAL ASSOCIAT ION	DE					X					08/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST						X					08/31/97	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST II						X					08/31/97	
MBNA CORP	MD					X					08/31/97	
MEADOWBROOK REHABILITATION GROUP IN C	DE	X					X				08/31/97	
MEDCATH INC	NC					X					08/22/97	
MEDSTONE INTERNATIONAL INC/	DE					X					09/04/97	
MERIDIAN RESOURCE CORP	TX					X					09/12/97	
MERISEL INC /DE/	DE					X	X				09/11/97	
MERRILL LYNCH MORTGAGE INVESTORS IN C	DE					X	X				09/10/97	
MICROS TO MAINFRAMES INC	NY					X					09/12/97	
ML LEE ACQUISITION FUND L P	DE					X					09/12/97	
MONTEREY HOMES CORP	MD						X				07/01/97	AMEND
NATIONSBANK CORP	NC					X	X				08/29/97	
NDC AUTOMATION INC	DE						X	X			09/11/97	
NEIMAN MARCUS FUNDING CORP	DE	X									08/31/97	
NICHOLAS FINANCIAL INC	FL	X									09/12/97	
NORAM ENERGY CORP/	DE						X				08/18/97	AMEND
NORAM ENERGY CORP/OLD	DE						X				08/18/97	AMEND
NORTEK INC	DE						X				08/26/97	AMEND
NORWEST ASSET SECURITIES CORP MORT PASS THRO CERT SER 1997-8	NY						X				08/25/97	
NPS PHARMACEUTICALS INC	DE					X	X				09/12/97	
OCEAN OPTIQUE DISTRIBUTORS INC	FL						X				06/27/97	AMEND
ORBITAL SCIENCES CORP /DE/	DE					X	X				09/11/97	
ORGANIC SOLUTIONS INC	DE					X					09/05/97	
PHARMASYSTEMS HOLDINGS CORP	CO					X					09/12/97	
PHYSICIAN COMPUTER NETWORK INC /NJ	NJ					X					09/12/97	
PINNACLE SYSTEMS INC	CA	X									08/31/97	
PLATINUM SOFTWARE CORP	DE						X				06/30/97	AMEND
PP&L INC	PA	X									09/12/97	
PP&L RESOURCES INC	PA	X									09/12/97	
PRICE ENTERPRISES INC	CA	X			X	X	X	X			08/29/97	
PRUDENTIAL BANK & TRUST CO /GA/	GA					X	X				08/31/97	
QUINTILES TRANSNATIONAL CORP	NC							X			08/29/97	
READING & BATES CORP	DE						X				09/12/97	
ROBERTS PHARMACEUTICAL CORP	NJ					X					07/11/97	
SCB COMPUTER TECHNOLOGY INC	TN						X				09/12/97	AMEND
SEROLOGICALS CORP	DE					X	X				09/09/97	
SHURGARD STORAGE CENTERS INC	WA					X	X				09/11/97	
SIGNATURE RESORTS INC	MD	X					X				08/28/97	
SIMON DEBARTOLO GROUP L P	DE					X	X				09/11/97	
SIMPSON INDUSTRIES INC	MI						X				06/27/97	AMEND

NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			9
SNYDER COMMUNICATIONS INC	DE		X								08/28/97	
SOUTHPOINT STRUCTURED ASSETS INC	DE				X	X					08/29/97	
SOVEREIGN BANCORP INC	PA		X		X	X					09/12/97	
STACEYS BUFFET INC	FL			X							09/05/97	
STAR MULTI CARE SERVICES INC	NY		X			X					09/09/97	
STEWART ENTERPRISES INC	LA				X						09/11/97	
TRIAD PARK LLC	DE				X	X					09/12/97	AMEND
TYREX OIL CO	WY			X		X					09/12/97	AMEND
VESTA INSURANCE GROUP INC	DE					X					06/30/97	AMEND
WASHINGTON MUTUAL INC	WA				X						09/03/97	
WESTERN MICRO TECHNOLOGY INC /DE	DE				X	X					08/29/97	
WESTERN NATIONAL CORP	DE				X	X					09/12/97	
WESTERN PACIFIC AIRLINES INC /DE/	DE					X					06/30/97	
WESTMORELAND COAL CO	DE		X								09/10/97	
YAMAHA MOTOR RECEIVABLES CORP	DE				X						09/15/97	
YES ENTERTAINMENT CORP	DE				X	X					08/29/97	
ZALE CORP	DE				X	X					09/10/97	

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 15489 / September 11, 1997

SECURITIES AND EXCHANGE COMMISSION V. BERNARD ZELENKA, Civil Action
No. 3:97-0922 (M.D. Tenn.)

The Securities and Exchange Commission announced that on September 4, 1997, the Commission filed a complaint in the United States District Court for the Middle District of Tennessee seeking an order from the Court, pursuant to Section 21(e) of the Securities Exchange Act of 1934, requiring Bernard Zelenka ("Zelenka") to comply with the terms of the Order Making Findings And Imposing Sanctions By Default ("Commission's Order") which the Commission issued on January 16, 1997 in the administrative proceeding In The Matter of Bernard Zelenka, Administrative Proceeding File No. 3-9130 (see Securities Exchange Act Release No. 38178). The Commission's complaint seeks an order requiring Zelenka to comply with the Commission's Order by paying the disgorgement, prejudgment interest and civil penalties which he owes. The complaint further requests that Zelenka be held in contempt of Court if he fails to promptly pay the \$1,483,444.80 in fines owed.

The Complaint alleges that the Commission's Order directed Zelenka, inter alia, to disgorge \$1,372,069, the sum which Zelenka fraudulently obtained from investors, plus prejudgment interest in the amount of \$113,075.80, and to pay a civil penalty of \$100,000. Zelenka has failed to comply with the Order. The Commission's Order found that Zelenka was the president of H.L. Camp & Co. ("HL Camp"), a broker dealer registered with the Commission since November 1, 1985, and that, from July 1995 through January 1996, Zelenka misappropriated approximately \$1,372,069 from his customers and converted those funds to his personal use. The Commission's Order also found that Zelenka prepared false account statements, misled customers, and disbursed purported interest and dividend payments in his efforts to conceal the misappropriation of customer funds.

SECURITIES AND EXCHANGE COMMISSION
Washington, D C

Litigation Release No 15492 / September 15, 1997

SECURITIES AND EXCHANGE COMMISSION V ROY HANDOJO, Civil Action
No 97-Civ 6805 (S D N Y) (LAP) (filed September 12, 1997)

On September 12, 1997, the Commission filed a civil complaint in the United States District Court for the Southern District of New York against Roy Handojo ("Handojo"). The complaint alleges that Handojo, an Indonesian national and visiting analyst employed in the bank group at J P Morgan & Co , Inc 's New York office ("J P Morgan"), engaged in flagrant insider trading in four companies involved in merger negotiations in which J P Morgan's bank group was participating as an adviser. In three separate merger transactions during July and August 1997, Handojo purchased securities days before the companies publicly announced that they had entered into definitive merger agreements. Handojo reaped at least \$363,189 in profits from his trades. The Commission's complaint alleges that Handojo violated Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5 thereunder, and seeks injunctive relief, disgorgement, and civil penalties.

The complaint alleges that, without any prior trading experience, the 25 year old Handojo purchased 6,209 shares of the common stock of Signet Banking Corp , a J P Morgan client, less than a week before the July 21, 1997 announcement of Signet's acquisition by First Union Corp. Handojo realized nearly \$90,000 in profits when he later sold the stock. He also bought 12,500 shares of ACC Consumer Finance Corp common stock several days before the August 25, 1997 announcement that Household International, another J P Morgan client, would acquire ACC by merger. ACC's stock soared 34% on the day of the announcement, and Handojo sold his entire position for nearly \$60,000 in profits. Finally, in the three days prior to the August 29, 1997 announcement of NationsBank Corporation's acquisition of Barnett Banks, Inc , a J P Morgan client, Handojo purchased 280 Barnett call options, 80 call options in NationsBank, and 500 shares of stock in each bank. In the week following the announcement, which caused a 24% surge in Barnett's stock price, Handojo sold all his Barnett shares and call options for a total profit of \$214,000.

On September 12, 1997, the Court ordered a temporary freeze of the assets in defendant's brokerage and bank accounts, and granted the Commission expedited discovery and other ancillary relief. A preliminary injunction hearing is scheduled for September 23, 1997. Also, on September 12, 1997, the United States Attorney's office for the Southern District of New York obtained and executed an arrest warrant for Handojo. The Commission's investigation is continuing.