

SEC NEWS DIGEST

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ENFORCEMENT PROCEEDINGS

SEC HALTS CONVICTED FELON'S NEW INTERNET MICROCAP FRAUD

On October 20, the Commission filed an emergency action to halt the fraudulent activities of Remington-Hall Capital Corp., a Dallas based company whose stock is publicly traded, and its president and chief executive officer, Douglas T. Fonteno, a felon convicted in 1996 for securities fraud and currently on probation. Judge Joe A. Fish, federal district judge for the Northern District of Texas, granted the Commission's request for a temporary restraining order and asset freeze against Fonteno, and Remington-Hall agreed to the entry of a preliminary injunction. The restraining order and preliminary injunction will be entered on October 21.

The Commission's complaint charges that after Fonteno's release from prison in 1997, he raised at least \$1 million from investors in a fraudulent offering of unregistered Remington-Hall stock. Further, the complaint alleges that Remington-Hall and Fonteno distributed false and misleading informational releases to the public, including "spamming" (sending unsolicited e-mail) and website postings via the Internet, for the purpose of increasing or supporting the price of the company's publicly traded shares.

The Commission's complaint additionally charges Fonteno with diverting at least \$100,000 of investors' funds to pay his probation fees and victim restitution from his prior securities fraud conviction, to pay credit card bills and buy an automobile for his maid. Further, the complaint states that Fonteno, now in jail for violating the terms of his probation, instructed company employees to issue company checks for his attorney fees, and for payment of an anticipated release bond.

The Commission also seeks an order permanently enjoining Remington-Hall and Fonteno from future violations of the federal securities laws, and an order requiring disgorgement of all wrongfully obtained profits, with prejudgment interest, and civil penalties against each defendant. [SEC v. Remington-Hall Capital Corp., and Douglas T. Fonteno, 3:98CV2470-G, USDC, ND/TX, Dallas Division] (LR-15943)

Dean Witter World Wide Investment Trust
[File No. 811-3800]
(Rel. IC-23495 - October 21, 1998)
The CountryBaskets Index Fund, Inc.
[File No. 811-8734]
(Rel. IC-23496 - October 21, 1998)
Merrill Lynch Community Services Fund, Inc.
[File No. 811-5728]
(Rel. IC-23497 - October 21, 1998)
Camelot Funds
[File No. 811-3139]
(Rel. IC-23498 - October 21, 1998)
Merrill Lynch Global Convertible Fund, Inc.
[File No. 811-5395]
(Rel. IC-23499 - October 21, 1998)
Templeton Government Securities Trust
[File No. 811-6494]
(Rel. IC-23500 - October 21, 1998)
PRAGMA Investment Trust
[File No. 811-7485]
(Rel. IC-23501 - October 21, 1998)
Navigator Tax-Free Money Market Fund, Inc.
[File No. 811-4580]
(Rel. IC-23502 - October 21, 1998)
Navigator Money Market Fund, Inc.
[File No. 811-4306]
(Rel. IC-23503 - October 21, 1998)

THE SESSIONS GROUP, ET AL.

An order has been issued on an application filed by The Sessions Group, et al. for an order under Section 17(b) of the Investment Company Act for an exemption from Section 17(a) of the Act. The order permits certain series of The Coventry Group to acquire all of the assets and assume all the liabilities of certain series of The Sessions Group. (Rel. IC-23504 - October 22)

HOLDING COMPANY ACT RELEASES

CONECTIV

A supplemental order has been issued modifying a prior order (Order) authorizing Conectiv, a registered public utility holding company under the Public Utility Holding Company Act, to issue long-term debt securities (Debentures) through December 31, 2000. As modified, the Order limits the issuance of Debentures so that aggregate outstanding principal amounts would not exceed \$250 million, when combined with the proceeds from issuances of Conectiv common stock, other than issuances of common stock under certain employee benefit and dividend reinvestment plans. (Rel. 35-26930)

CENTRAL POWER AND LIGHT COMPANY, ET AL.

An order has been issued authorizing Central Power and Light Company, Public Service Company of Oklahoma, Southwestern Electric Power Company and West Texas Utilities Company (Operating Companies), each a public utility subsidiary company of Central and South West Corporation (CSW), a registered holding company, to market directly or through Central and South West Services, Inc., a subsidiary service company of CSW, a mortgage incentive program to their customers offered by a nonaffiliate of CSW. (Rel. 35-26931)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-98-41) to amend its minor rule violation plan with respect to exercise of American-style, cash-settled index options. Publication of the proposal is expected in the Federal Register during the week of October 26. (Rel. 34-40572)

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-98-39) to delete Interpretation .01 of CBOE Rule 24A.4(c)(2), which limits exercise price intervals and exercise prices for FLEX Equity call options. Publication of the proposal is expected in the Federal Register during the week of October 26. (Rel. 34-40584)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Pacific Exchange (SR-PSE-97-02) to adopt a policy for the use of proprietary floor broker hand-held terminals on the floor of the Exchange. (Rel. 34-40577)

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Go2Net, Inc., Common Stock, \$.01 Par Value. (Rel. 34-40585)

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.

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. 8-K reports may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ADVANTA AUTOMOBILE RECEIVABLES TRUS T 1997-1	NV								X		09/15/98	
ADVANTA AUTOMOBILE RECEIVABLES TRUS T 1997-1	NV								X		10/15/98	
ADVANTA AUTOMOBILE RECEIVABLES TRUS T 1997-2	NV								X		09/15/98	
ADVANTA AUTOMOBILE RECEIVABLES TRUS T 1997-2	NV								X		10/15/98	
ADVANTA AUTOMOBILE RECEIVABLES, 1998 -1	DE					X	X				09/15/98	
ADVANTA AUTOMOBILE RECEIVABLES 1998 -1	DE					X	X				10/15/98	
AIR PRODUCTS & CHEMICALS INC /DE/	DE					X					10/22/98	
ALLIEDSIGNAL INC	DE					X	X				10/09/98	
ALPHA BETA TECHNOLOGY INC	MA					X	X				10/21/98	
ALTERNATIVE RESOURCES CORP	DE					X	X				10/15/98	
AMERICAN INTERNATIONAL GROUP INC	DE								X		10/22/98	
AMETEK INC/	DE					X	X				10/20/98	
AMKOR TECHNOLOGY INC	DE					X					10/15/98	
AMR CORP	DE					X					10/21/98	
AMRESKO COMMERCIAL MORTGAGE FUNDING I CORP	DE					X	X				10/20/98	
AMRESKO INC	DE					X	X				10/12/98	
APAC TELESERVICES INC	IL					X	X				10/19/98	
AQUAGENIX INC/DE	DE					X					10/22/98	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X				10/06/98	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X				10/06/98	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X				10/06/98	
ARIEL CORP	DE					X	X				10/09/98	
ARMOR HOLDINGS INC	DE					X		X			10/16/98	
ARMSTRONG WORLD INDUSTRIES INC	PA					X	X				10/20/98	
AT&T CORP	NY					X					10/21/98	
AVALONBAY COMMUNITIES INC	MD					X	X				10/15/98	
AVONDALE INC	GA					X	X				10/20/98	
BAY VIEW SECURITIZATION CORP	DE					X	X				10/13/98	
BAYARD DRILLING TECHNOLOGIES INC	DE					X	X				10/19/98	
BELL ATLANTIC CORP	DE					X	X				10/21/98	
BIOCONTROL TECHNOLOGY INC	PA					X					10/21/98	
BIOCONTROL TECHNOLOGY INC	PA							X			10/22/98	
BIONUTRICS INC	NV		X			X	X				10/06/98	
BNC MORTGAGE INC	DE					X	X				10/13/98	
BRANDYWINE REALTY TRUST	MD					X	X				12/31/97	AMEND
BRAZOS SPORTSWEAR INC /DE/	DE					X	X				10/14/98	
CADMUS COMMUNICATIONS CORP/NEW	VA					X	X				10/22/98	
CALLAWAY GOLF CO /CA	CA					X	X				10/15/98	
CAPITAL ONE FINANCIAL CORP	DE					X	X				10/20/98	
CAROLINA FIRST BANCSHARES INC	NC					X					09/30/98	
CAROLINA FIRST BANCSHARES INC	NC					X					09/30/98	
CASE CREDIT CORP	DE					X	X				10/15/98	
CATHERINES STORES CORP	TN					X	X				10/01/98	
CELLULARVISION USA INC	DE					X	X				10/20/98	
CENDANT CORP	DE					X	X				10/13/98	
CHARTER ONE FINANCIAL INC	DE					X	X				10/21/98	
CHEROKEE MINERALS & OIL INC	NV	X	X					X			10/16/98	

