

# sec news digest

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U.S. SECURITIES  
EXCHANGE COMMISSION

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## RULES AND RELATED MATTERS

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### FINAL RULE ON ACCESS TO NONPUBLIC INFORMATION

The Commission has adopted Rule 24c-1 under the Securities Exchange Act of 1934. The Rule lists the entities to which the Commission may, in its discretion, and with appropriate assurances of confidentiality, provide nonpublic information. The Commission has also adopted related revisions to its Rules of Organization and Rules Relating to Investigations. FOR FURTHER INFORMATION CONTACT: Anne Sullivan at (202) 727-7525. (Rel. 34-33007; International Rel. 587)

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## ADMINISTRATIVE PROCEEDINGS

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### PROFESSIONAL PLANNING & ASSOCIATES, INC. AND HARRY HAROOTUNIAN CENSURED BY THE COMMISSION

The Commission today issued an Order Instituting Cease and Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b)(4) and 15(b)(6) of the Securities Exchange Act and Findings and Order of the Commission with respect to Professional Planning & Technologies, Inc. (PPT) and Harry Harootunian. Simultaneously, the Commission accepted offers of settlement of PPT and Harootunian pursuant to which, without admitting or denying the findings, they submitted to entry of the Order finding that they wilfully violated Section 5 of the Securities Act of 1933 and censuring PPT and Harootunian pursuant to Section 15(b).

The Order finds that Harootunian was an officer and director of EMX Corporation (EMX), a development stage corporation. The Order finds that Harootunian and other principals of EMX created EMF Associated, L.P. (EMF), a limited partnership, to serve as a financing vehicle for EMX. The Order finds that the unregistered offering of limited partnership units of EMF was managed by PPT, a registered broker-dealer wholly owned by Harootunian. The Order finds that PPT and Harootunian conducted the unregistered offering through a general solicitation of potential investors using a commercial mailing list of between 80,000 and 95,000 physicians, which resulted in the sale of a fractional limited partnership unit. (Rel. 34-32981; 33-7017)

#### COMMISSION IMPOSES SANCTIONS AGAINST HAROLD MCCARLEY, JR.

The Commission announced that it issued an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions in public administrative proceedings instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Harold C. McCarley, Jr. (McCarley), the president and general securities and financial operations principal of McCarley & Associates, Inc. (McCarley & Associates), a registered broker-dealer headquartered in Greenville, South Carolina. The Commission simultaneously accepted an Offer of Settlement submitted by McCarley in which he consented to be barred from associating with any broker, dealer, municipal securities dealer, investment adviser and investment company. The Commission imposed this sanction and made its findings based on the entry of an order of permanent injunction that was issued against McCarley on August 16, 1993, by the United States District Court for the District of South Carolina, enjoining McCarley from violating, and aiding and abetting violations of, the antifraud, net capital, customer protection and books and records provisions of the Exchange Act. (Rel. 34-32982)

#### FRED SCHIEMANN, CPA SUSPENDED PURSUANT TO RULE 2(e)

The Commission instituted public administrative proceedings pursuant to Rule 2(e) of the Commission's Rules of Practice against Fred V. Schiemann, a CPA practicing in Reno, Nevada. Simultaneously, the Commission accepted Schiemann's offer of settlement wherein, without admitting or denying the Commission's findings, he consented to the issuance of the Commission's order and was denied the privilege of appearing or practicing before the Commission as an accountant with the right to reapply in five years.

The Order finds that Schiemann engaged in improper professional conduct and that a permanent injunction against aiding and abetting future violations of the federal antifraud statutes was entered against Schiemann on June 16, 1993. Specifically, the Order finds that Schiemann audited the July 7 and December 31, 1991 financial statements of Pacific Waste Management, Inc., a Nevada Corporation. Schiemann failed to obtain sufficient competent evidential matter to support management representation's that the Moon Harbour, Ltd. stock received by Pacific Waste in exchange for its newly issued restricted stock had a value of \$14,250,000, which comprised 98% of Pacific Waste's total assets. In fact, the Moon Harbour stock was worth no more than \$490,000 based on the value of Moon Harbour's only asset. (Rel. 34-32983; Rel. AAE Rel. 488)

#### ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS INSTITUTED AGAINST BC FINANCIAL CORP., STUART COHEN, DAVID DISNER AND JAMES SNELGROVE

On September 29, 1993, the Commission instituted public administrative and cease and desist proceedings pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b), 19(h) and 21C of the Securities Exchange Act of 1934 against BC Financial Corp. (BC), a registered broker-dealer formerly operating in Atlanta, Georgia, Stuart Cohen (Cohen), BC's owner, David Disner (Disner), BC's president, and James Snelgrove (Snelgrove), BC's trader.

The Order Instituting Proceedings alleges that from June 1989 through at least November 1989, BC, Cohen, Disner and Snelgrove violated the antifraud provisions of the federal securities laws and Cohen, Disner and Snelgrove aided and abetted BC's antifraud violations, earning illegal profits totaling \$489,239, by charging customers undisclosed, excessive markups and markdowns, ranging from 11% to 212%, in connection with the purchase and sale of three penny stocks. Further, the Order alleges that Cohen pled guilty in March 1992, in an unrelated matter, to a felony involving the purchase or sale of a security.

A hearing will be scheduled to take evidence on the staff's allegations and to afford Respondents an opportunity to present any defenses thereto. (Rel. 34-32984; 33-7020)

#### PROCEEDINGS INSTITUTED AGAINST JUAN SCHIDLOWSKI

The Commission instituted administrative proceedings under the Securities Exchange Act against Juan Carlos Schidowski, currently incarcerated at the Federal Correctional Institution in Littleton, Colorado. The proceedings are based on a permanent injunction entered against Schidowski August 7, 1987 (SEC v. OTC Net, et al., Civil No. 82-Z-877, D.C. Colo.) and a conviction (U.S. v. Juan Carlos Schidowski, Crim. No. 85-CR-106, D.C. Colo.). The conviction was based on a guilty plea to conspiracy to defraud the United States in violation of 18 U.S.C. § 371 and failing to file income tax returns in violation of 26 U.S.C. § 7203. Pursuant to his guilty plea, Schidowski was sentenced to two years imprisonment on May 23, 1986. He was to report to begin service of his sentence on October 17, 1986, but instead fled. He was apprehended in the Dominican Republic in January, 1992; convicted by jury on December 1, 1992 of failure to surrender for service of sentence; and on February 12, 1993, sentenced to three years imprisonment to be served consecutive to his 1986 two-year sentence.

Both the injunction and conviction relate to activities during the period 1980 to 1982 when Schidowski was president of OTC Net, Inc., a long-defunct Denver-based broker-dealer firm. Those activities involved, among other things, trading in the stocks of Balboa Exploration Company and Piezo Electric Company through Swiss bank accounts. OTC Net, Inc. had been the principal underwriter for the initial public offerings of both companies. The injunction enjoins Schidowski from violations of the antifraud, net capital, financial responsibility and books and records provisions of the Exchange Act and the registration provisions of the Securities Act.

A hearing will be set to determine whether the allegations in the Order Instituting Proceedings are true and, if so, what sanctions should be imposed. (Rel. 34-32985)

#### PROCEEDINGS INSTITUTED AGAINST ROBERT BUCHANAN, JR.

The Commission instituted public administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Robert M. Buchanan, Jr., an officer, director and controlling person of JHM, Inc., formerly known as Buchanan and Company, Inc. (BCI), a broker-dealer registered with the Commission from approximately February 1976 to October 1988. The proceedings are based on allegations that Buchanan was convicted in April 1992 in the U.S. District Court for the District of South Carolina of thirteen counts of securities fraud, mail fraud and conspiracy to commit securities and mail fraud, in connection with the offer and sale to the public, from approximately 1985 through 1986, of unrated revenue bonds underwritten by BCI, in the

principal amount of \$16 million. The proceeds were used to finance the development and construction of Skylyn Hall, a retirement center in Spartanburg, South Carolina. The North American Securities Administrators Association coordinated an interstate investigation of Buchanan and provided substantial assistance, through the Office of the Secretary of State for the State of Mississippi, in the prosecution of Buchanan.

A hearing will be held to determine what, if any, remedial action is appropriate in the public interest. (Rel. 34-32986)

#### **JOHN ALDRED BARRED**

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 against John B. Aldred of Reno, Nevada. Simultaneously, the Commission accepted Aldred's Offer of Settlement. The Commission found that Aldred was enjoined by consent from future violations of the registration and antifraud provisions of the federal securities laws in SEC v. Pacific Waste Management, Inc., et al., Civil Action No. 93-N-232-ECR, (USDC Nev.).

The Commission's order bars Aldred from association with any broker, dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-32987)

#### **CEASE AND DESIST ORDER ENTERED AGAINST ROBERT TESTA**

The Commission today issued an Order Instituting Cease and Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Findings and Order of the Commission with respect to Robert Testa. Simultaneously, the Commission accepted an offer of settlement of Testa, pursuant to which, without admitting or denying the findings, he consented to entry of the Order finding that he violated Section 5 of the Securities Act of 1933.

The Order finds that the principals of EMX Corporation (EMX), a development stage corporation, created EMF Associates, L.P. (EMF), a limited partnership, to serve as a financing vehicle for EMX. The Order finds that Testa, an officer and director of EMX, assisted a registered broker-dealer whose owner and principal was also an officer and director of EMX, to conduct an unregistered offering of EMF limited partnership units through a general solicitation of potential investors. The Order finds that Testa assisted the broker-dealer in drafting a solicitation letter and arranged to have the letter mailed using a commercial mailing list of between 80,000 and 95,000 physicians, which resulted in the sale of a fractional limited partnership unit. (Rel. 33-7018)

#### **CEASE AND DESIST ORDER ENTERED AGAINST EMX CORPORATION AND EMF ASSOCIATES, L.P.**

The Commission today issued an Order Instituting Cease and Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Findings and Order of the Commission with respect to EMX Corporation (EMX) and EMF Associates, L.P. (EMF). Simultaneously, the Commission accepted offers of settlement of EMF and EMX pursuant to which, without admitting or denying the findings, they consented to entry of the Order finding that they engaged in the unregistered offering and sale of limited partnership securities in violation of Section 5 of the Securities Act of 1933.

The Order finds that the principals of EMX, a development stage corporation, created EMF, a limited partnership, to serve as a financing vehicle for EMX. The Order finds that the unregistered offering of limited partnership units of EMF was conducted through a general solicitation of potential investors using a commercial mailing list of between 80,000 and 95,000 physicians. The Order finds that this general solicitation resulted in the sale of a fractional limited partnership unit. (Rel. 33-7019)

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## CIVIL PROCEEDINGS

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### PERMANENT INJUNCTIONS ENTERED AGAINST JEFFREY NAVIN AND BUS/LINE MEDIA

On September 29, 1993, the Commission announced that the U.S. District Court for the Northern District of California entered an Order, which, among other things permanently enjoins Jeffrey Navin (Navin) and Bus/Line Media (BLM) from violating the securities registration and antifraud provisions of the federal securities laws; appoints a temporary receiver over BLM; requires that Navin and BLM pay disgorgement and prejudgment interest; and requires that Navin pay third-tier civil penalties. Navin and BLM consented to the entry of the Order without admitting or denying the Commission's allegations.

The Commission's complaint, filed on July 21, 1993, alleges that from about January 1991 through May 1993, Navin and BLM fraudulently offered and sold unregistered securities in a bus stop shelter investment program pursuant to a Ponzi-like scheme, raising roughly \$4.4 million. Additionally, the complaint alleges that American Mutual, Santiago, and Sims sold BLM's unregistered securities. These defendants, without admitting or denying the Commission's allegations, previously consented to permanent injunctions prohibiting future violations of the securities and broker-dealer registration provisions of the federal securities laws. The imposition of civil penalties against these defendants remains outstanding. [SEC v. Jeffrey Navin, Bus/Line Media, The American Mutual Holding Corp., Dennis Santiago and Michael Sims, Civil Action No. 93-2744 WHO, N.D. Cal.] (LR-13818)

### SUMMARY JUDGMENT RENDERED AGAINST ROBERT ZIMMERMAN, C.P.A.

The Commission announced that on September 29, 1993 the Honorable J. Owen Forrester, United States District Judge for the Northern District of Georgia, entered summary judgment in favor of the Commission against defendant Robert Zimmerman (Zimmerman), a certified public accountant living in the Atlanta area.

On May 14, 1992, the Commission filed a complaint against Zimmerman and Karen Scherm (Scherm), formerly a registered representative with Drexel Burnham Lambert (Drexel), alleging violations of the antifraud provisions of the federal securities laws. The court, which entered judgment against Scherm with her consent on June 18, 1992, found that Zimmerman aided and abetted Scherm in her scheme to defraud her brokerage customers by directing Scherm to remove money and make unauthorized trades in customer accounts, helping Scherm decide which accounts should be manipulated and when, impersonating a Drexel employee, and providing false reports and account statements.

The court permanently enjoined Zimmerman from future violations of the antifraud provisions, ordered him to make an accounting, and to "immediately" disgorge funds in the amount of \$586,645, along with prejudgment interest. [SEC v. Robert Zimmerman, Civil Action No. 1:92-CV-1145-JOF, N.D. Ga.] (LR-13820)

#### COMPLAINT FILED AGAINST ILENE ALBERT

The Commission announced that on September 24, 1993 it filed a complaint in the U.S. District Court for the Northern District of Georgia charging Ilene J. Albert (Albert), a former registered representative of First Alliance Securities, Inc. (First Alliance), with violating the antifraud provisions of the federal securities laws.

The Commission's complaint alleges that Albert, in connection with the sale of securities to customers of First Alliance, made material misrepresentations and omitted to disclose material facts to the customers, concerning, among other things, unauthorized trades in customer accounts, excessive markups and the firm's policy prohibiting "net sales."

In its complaint, the Commission seeks a permanent injunction prohibiting Albert from violating the antifraud provisions of the federal securities laws. The complaint also seeks disgorgement from Albert of \$6,000 in ill-gotten gains, along with prejudgment interest on that amount. [SEC v. Ilene J. Albert, Civil Action No. 1:93-CV-2174-RLV, ND GA] (LR-13821)

#### CIVIL ACTION AGAINST JOHN TAIT

The Commission announced the filing on October 4 of a complaint in the U.S. District Court for the District of Utah, against John Richard Tait. The complaint seeks to enjoin Tait from future violations of Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder, disgorgement and prejudgment interest thereon, and civil penalties pursuant to the Insider Trading Sanctions Act of 1984 (ITSA).

The complaint alleges that Tait purchased 30,000 shares of Haben Industries Inc. (Haben) common stock while in possession of material nonpublic information concerning Haben's confidential acquisition discussions with two companies, which culminated in Haben's announcing on May 22, 1990, that City Gas & Transmission, Inc.'s board of directors would seek shareholder approval to merge with Haben.

Without admitting or denying the allegations, Tait has consented to the entry of a judgment which includes an injunction against future violations of the antifraud provisions set forth in Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, disgorgement of \$31,250, payment of \$10,757 in prejudgment interest and payment of an ITSA penalty of \$31,250. [SEC v. John Richard Tait, Civil Action No. 93-C-882B, D. Utah] (LR-13822)

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## INVESTMENT COMPANY ACT RELEASES

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### BOSTON FINANCIAL TAX CREDIT FUND VIII, ET AL.

A notice has been issued giving interested persons until November 1, 1993 to request a hearing on an application filed by Boston Financial Tax Credit VIII, A Limited Partnership (Partnership) and its sole general partner, Arch Street VIII Limited Partnership, under Section 6(c) of the Investment Company Act that would exempt the Partnership from all provisions of the Act. The order would permit the Partnership to invest in limited partnerships that engage in the ownership and operation of apartment complexes for low and moderate income persons. (Rel. IC-19757 - October 4)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed two proposed rule changes which became effective upon filing with the Commission. SR-PHLX-93-36 proposes to amend PHLX Rule 761 and Floor Procedure Advice F-13, both of which concern supervisory procedures relating to the Insider Trading and Securities Fraud Enforcement Act of 1988. SR-PHLX-93-34 proposes to amend Floor Procedure Advice B-10 and Advice E-1, due to the recent change from Saturday to Friday expiration for foreign currency options. (Rel. 34-33008 and 34-33009, respectively)

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## SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

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The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
American Bar Association	1934 Act - Rule 16a-8 (b)(3)	6/28/93	6/28/93

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
American Bar Association Subcommittee on Proxy Solicitations and Tender Offers	1934 Act - Rule 16b-3	6/24/93	6/24/93
Bank of Greece	1933 Act - Schedule B	6/2/93	6/2/93
The Horn and Hardart Company	1933 Act - Form S-8, Rules 144 (c)(1) and 414 1934 Act - Forms 3, 4, 5 and 8-B, Rules 16b-3 and 16b-7 and Schedule 13D	6/18/93	6/18/93
Master Pension Trust of AT&T	1934 Act - Rule 16a-1 (a)(1)	6/30/93	6/30/93
Morgan Stanley & Co., Inc.	1933 Act - Rule 144(d)	6/30/93	6/30/93
NationsBank of Virginia, N.A.	1933 Act - Rule 144(d) (3)(iv)	6/11/93	6/11/93
William A. Shaw, Linda P. Shaw, Randy Reeve and Denise Reeve	1933 Act - Rule 144(d) (3)(i)	6/11/93	6/11/93



## 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 PACIFIC RIM ENTERTAINMENT INC, 9229 SUNSET BLVD, LOS ANGELES, CA 90069  
(301) 273-1730 - 1,725,000 (\$8,625,000) COMMON STOCK. 1,725,000  
(\$172,500) WARRANTS, OPTIONS OR RIGHTS. 1,725,000 (\$8,625,000)  
COMMON STOCK. 885,700 (\$223,720) WARRANTS, OPTIONS OR RIGHTS.  
UNDERWRITER: ROBERT TODD FINANCIAL CORP. (FILE 33-69380 - SEP. 24)  
(BR. 12 - NEW ISSUE)
- S-11 PACIFIC GULF PROPERTIES INC, 363 SAN MIGUEL DR, STE 100, NEWPORT BEACH,  
CA 92660 (714) 721-2700 - 6,152,500 (\$136,893,125) COMMON STOCK.  
UNDERWRITER: ALEX BROWN & SONS INC, CROWELL WEEDON & CO,  
PRUDENTIAL SECURITIES INC. (FILE 33-69382 - SEP. 24) (BR. 5 - NEW ISSUE)
- S-1 LANDAIR SERVICES INC, 430 AIRPORT RD, GREENVILLE, TN 37743  
(615) 639-7196 - 2,300,000 (\$29,900,000) COMMON STOCK. UNDERWRITER:  
BRADFORD J C & CO, BROWN ALEX & SONS. (FILE 33-69408 - SEP. 27) (BR. 4  
- NEW ISSUE)
- F-1 PETERSBURG LONG DISTANCE INC, 166 PEARL STREET, TORONTO CANADA M5H 1L3,  
A6 - 2,965,380 (\$25,947,075) FOREIGN COMMON STOCK. (FILE 33-69412 -  
SEP. 27)
- S-8 MERCURY AIR GROUP INC, 6851 W IMPERIAL HWY, LOS ANGELES, CA 90045  
(310) 646-2994 - 610,000 (\$2,020,625) COMMON STOCK. (FILE 33-69414 -  
SEP. 27) (BR. 3)
- SB-2 BION ENVIRONMENTAL TECHNOLOGIES INC, 555 17TH ST, STE 3310, DENVER, CO  
80202 (303) 294-0750 - 1,172,500 (\$9,972,112.50) COMMON STOCK.  
UNDERWRITER: STRATEGIC RESOURCE MANAGEMENT INC. (FILE 33-69416 - SEP. 27)  
(BR. 14)
- S-8 BROADWAY & SEYNOUR INC, 128 SOUTH TYRON ST, CHARLOTTE, NC 28202  
(704) 372-4281 - 250,000 (\$3,000,000) COMMON STOCK. (FILE 33-69418 -  
SEP. 27) (BR. 10)
- S-3 ROCHESTER TELEPHONE CORP, ROCHESTER TEL CENTER, 180 S CLINTON AVE,  
ROCHESTER, NY 14646 (716) 777-1000 - 104,720 (\$5,006,977.36) COMMON STOCK.  
(FILE 33-69420 - SEP. 27) (BR. 7)
- S-8 WATTS INDUSTRIES INC, RTE 114 & CHESTNUT ST, NORTH ANDOVER, MA 01845  
(508) 688-1811 - 50,000 (\$2,275,000) COMMON STOCK. (FILE 33-69422 -  
SEP. 27) (BR. 6)
- S-8 LAZ FINANCIAL CORP, 16910 N DALLAS PKWY STE 116, DALLAS, TX 75248  
(214) 771-8848 - 400,000 (\$1,000,000) COMMON STOCK. (FILE 33-69424 -  
SEP. 27) (BR. 4)
- S-3 THERNOTREX CORP, 9550 DISTRIBUTION AVE, SAN DIEGO, CA 92121  
(617) 622-1000 - 1,250,000 (\$27,734,375) COMMON STOCK. (FILE 33-69426 -  
SEP. 27) (BR. 9)

REGISTRATIONS CONTINUED

- S-3 SPORTS LEISURE INC /DE, 1601 CLINT MOORE RD, STE 200, BOCA RATON, FL 33487 (407) 241-9921 - 5,323,255 (\$7,665,487.20) COMMON STOCK. (FILE 33-69428 - SEP. 27) (BR. 8)
- S-8 FOCAL SURGERY INC, 1565 BARBER LANE, MILPITAS, CA 95035 (408) 432-9000 - 3,690,307 (\$9,225,767.50) COMMON STOCK. (FILE 33-69430 - SEP. 27) (BR. 8)
- S-3 K M ENERGY INC, P O BOX 281304, 12055 WEST 2ND PLACE, LAKEWOOD, CO 80228 (303) 989-1740 - 200,000 (\$7,800,000) COMMON STOCK. (FILE 33-69432 - SEP. 27) (BR. 7)
- S-11 MID AMERICA APARTMENT COMMUNITIES INC, 6584 POPLAR AVE, STE 340, MEMPHIS, TN 38138 (901) 682-6600 - 4,600,000 (\$96,600,000) COMMON STOCK. UNDERWRITER: MORGAN KEEGAN & COMPANY INC. (FILE 33-69434 - SEP. 24) (BR. 5 - NEW ISSUE)
- S-1 ATLANTIC BEVERAGE CO INC, 1587 SULPHUR SPRING RD, BALTIMORE, MD 21227 (410) 247-5857 - 1,150,000 (\$11,500,000) COMMON STOCK. UNDERWRITER: HAMILTON INVESTMENTS INC. (FILE 33-69438 - SEP. 24) (BR. 3 - NEW ISSUE)
- S-1 ALLUMAX INC, 5655 PEACHTREE PKWY, NORCROSS, GA 30092 (404) 246-6600 - 2,333,334 (\$116,666,700) PREFERRED STOCK. (FILE 33-69442 - SEP. 24) (BR. 6)
- S-1 NORTH BANCSHARES INC, 100 W NORTH AVE, CHICAGO, IL 60601 (312) 664-4320 - 1,388,625 (\$13,886,250) COMMON STOCK. UNDERWRITER: CHARLES WEBB & CO. (FILE 33-69444 - SEP. 24) (BR. 2 - NEW ISSUE)
- F-1 WILRIG AS, STRANDVEIEN 5, PO BOX 100, LYSAKER 124 NORWAY, OS - 13,800,000 (\$83,904,000) FOREIGN COMMON STOCK. UNDERWRITER: JEFFERIES & CO INC, SALOMON BROTHERS INC, SUNDAL COLLIER & CO. (FILE 33-69446 - SEP. 24) (BR. 3 - NEW ISSUE)
- M-2 MORGAN STANKEY HIGH YIELD FUND INC, 1221 AVE OF THE AMERICAS, NEW YORK, NY 10020 - 4,600,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO INC. (FILE 33-69454 - SEP. 24) (BR. 17 - NEW ISSUE)
- S-3 PHOENIX REAL ESTATE SECURITIES INC, ONE AMERICAN ROW, HARTFORD, CT 06115 (203) 275-5488 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-69458 - SEP. 27) (BR. 11 - NEW ISSUE)
- S-1 LAMAR FINANCIAL GROUP INC, 317 EAST CAPITOL ST, JACKSON, MS 39201 (601) 949-3100 - 3,450,000 (\$50,025,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, MORGAN KEEGAN & CO INC. (FILE 33-69464 - SEP. 27) (BR. 9 - NEW ISSUE)
- S-1 FFLC BANCORP INC, 800 NORTH BLVD WEST, LEESBURG, FL 34739 - 3,576,040 (\$35,760,400) COMMON STOCK. UNDERWRITER: BAIRD MARK CAPITAL GROUP. (FILE 33-69466 - SEP. 27) (BR. 1 - NEW ISSUE)
- S-8 LAZ FINANCIAL CORP, 16910 N DALLAS PKWY STE 116, DALLAS, TX 75248 (214) 771-8848 - 500,000 (\$1,250,000) COMMON STOCK. (FILE 33-69486 - SEP. 27) (BR. 4)

REGISTRATIONS CONTINUED

- S-1 BLC FINANCIAL SERVICES INC, FDR STATION, PO BOX 10, NEW YORK, NY 10150  
(212) 339-5541 - 7,829,234 (\$3,841,824.66) COMMON STOCK. (FILE 33-69488 -  
SEP. 27) (BR. 12 - NEW ISSUE)
- S-8 DIASONICS ULTRASOUND INC, 1565 BARBER LANE, MILPITAS, CA 95035  
(408) 432-9000 - 3,190,307 (\$13,957,593.13) COMMON STOCK. (FILE 33-69490 -  
SEP. 27) (BR. 8)
- S-3 VIRGINIA ELECTRIC & POWER CO, ONE JAMES RIVER PLAZA, RICHMOND, VA 23261  
(804) 771-3000 - 760,000,000 (\$760,000,000) MORTGAGE BONDS. (FILE  
33-50423 - SEP. 29) (BR. 13)
- S-3 VIRGINIA ELECTRIC & POWER CO, ONE JAMES RIVER PLAZA, RICHMOND, VA 23261  
(804) 771-3000 - 1,000,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-50425  
- SEP. 29) (BR. 13)
- S-3 AETNA LIFE & CASUALTY CO, 151 FARMINGTON AVE, HARTFORD, CT 06156  
(203) 273-0123 (FILE 33-50427 - SEP. 29) (BR. 13)
- S-6 EQUITY INC FD SEL TM PORT WINTER 1994 INTERNATIONAL SER,  
450 LEXINGTON AVE, C/O DAVIS POLK & WARDWELL, NEW YORK, NY 10017 -  
INDEFINITE SHARES. (FILE 33-50429 - SEP. 29) (BR. 22 - NEW ISSUE)
- S-3 ROCKEFELLER CENTER PROPERTIES INC, 1166 AVENUE OF THE AMERICAS,  
NEW YORK, NY 10036 (212) 841-7760 - 3,000,098 (\$21,000,686) COMMON STOCK.  
(FILE 33-50431 - SEP. 29) (BR. 6)
- S-8 ARKLA INC, ARKLA BLDG, 525 MILAM ST, SHREVEPORT, LA 71101 (318) 429-2700  
- 17,500 (\$152,031) COMMON STOCK. (FILE 33-50433 - SEP. 29) (BR. 7)
- S-3 NORWEST CORP, NORWEST CTR, SIXTH & MARQUETTE, MINNEAPOLIS, MN 55479  
(612) 667-1234 (FILE 33-50435 - SEP. 29) (BR. 2)
- S-6 MUNICIPAL INVESTMENT TRUST FD INSURED SER 196 DEF ASSET FD,  
C/O DAVIS POLK & WARDWELL, 450 LEXINGTON AVENUE, NEW YORK, NY 10017  
(212) 450-4540 - INDEFINITE SHARES. (FILE 33-50437 - SEP. 29) (NEW ISSUE)
- S-3 PUBLIC SERVICE CO OF COLORADO, 1225 17TH ST STE 300, DENVER, CO 80202  
(303) 571-7511 - 134,500,000 (\$134,500,000) STRAIGHT BONDS. (FILE  
33-50439 - SEP. 29) (BR. 8)
- S-1 ALDEN JOHN FINANCIAL CORP, 7300 CORPORATE CTR DR, MIAMI, FL 33126  
(305) 470-3767 - 6,900,000 (\$183,712,500) COMMON STOCK. UNDERWRITER:  
ALEX BROUN & SONS INC, CS FIRST BOSTON, MERRILL LYNCH & CO,  
ROBINSON HUMPHREY CO INC. (FILE 33-69456 - SEP. 27) (BR. 9)
- S-1 NONE HOLDINGS INC, 59 MAIDEN LANE, NEW YORK, NY 10038 (212) 530-6600 -  
100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER:  
DONALDSON LUFKIN & JENRETTE SECURITIES C, GRUNTA & CO INC,  
LEHMAN BROTHERS, SALOMON BROTHERS INC. (FILE 33-69470 - SEP. 28) (BR. 9)
- S-3 CENTIGRAM COMMUNICATIONS CORP, 91 EAST TASHAN DR, SAN JOSE, CA 95134  
(408) 944-0250 - 1,150,000 (\$34,643,750) COMMON STOCK. UNDERWRITER:  
MONTGOMERY SECURITIES, ROBERTSON STEPHENS & CO, SMITH BARNEY SHEARSON INC.  
(FILE 33-69472 - SEP. 28) (BR. 7)
- S-1 UNIVERSAL FOREST PRODUCTS INC, 2801 EAST BELTLINE NE, GRAND RAPIDS, MI  
49505 (616) 364-6161 - 5,750,000 (\$46,000,000) COMMON STOCK. UNDERWRITER:  
ALLEN & CO INC, McDONALD & CO SECURITIES INC. (FILE 33-69474 - SEP. 28)  
(BR. 9 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-3 COUSINS PROPERTIES INC, 2500 WINDY RIDGE PKWY STE 1600, MARIETTA, GA 30067 (404) 955-2200 - 6,280,000 (\$104,405,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & CO SONS, DEAN WITTER REYNOLDS INC, MERRILL LYNCH & CO, ROBINSON HUMPHREY CO INC. (FILE 33-69476 - SEP. 28) (BR. 5)
- S-3 HEALTH EQUITY PROPERTIES INC, 915 WEST 4TH ST, P O BOX 348, WINSTON SALEM, NC 27102 (919) 723-7580 - 250,000 (\$2,359,250) COMMON STOCK. (FILE 33-69478 - SEP. 28) (BR. 6)
- S-8 BENJAMIN MOORE & CO LTD - 400,000 (\$20,884,251) COMMON STOCK. (FILE 33-69480 - SEP. 28) (NEW ISSUE)
- S-1 SINCLAIR BROADCAST GROUP INC, 2000 WEST 41ST ST, BALTIMORE, MD 21211 (410) 467-5005 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: CHASE SECURITIES INC, LEHMAN BROTHERS. (FILE 33-69482 - SEP. 28) (BR. 7 - NEW ISSUE)
- S-8 CELEBRITY INC, 4520 OLD TROUP RD, P O BOX 6666, TYLER, TX 75709 (903) 561-3981 - 300,000 (\$1,575,000) COMMON STOCK. (FILE 33-69492 - SEP. 28) (BR. 7)
- S-3 PENNICHUCK CORP, 4 WATER STREET, NASHUA, NH 03061 (603) 882-5191 - 100,000 (\$1,575,000) COMMON STOCK. (FILE 33-69494 - SEP. 27) (BR. 7)
- S-8 LATTICE SEMICONDUCTOR CORP, 5510 NE ELAM YOUNG PARKWAY, HILLSBORO, OR 97124 (503) 681-0118 - 450,000 (\$10,491,750) COMMON STOCK. (FILE 33-69496 - SEP. 28) (BR. 3)
- S-8 COUNTRYWIDE CREDIT INDUSTRIES INC, 155 NORTH LAKE AVE, PASADENA, CA 91101 (818) 304-8400 - 3,000,000 (\$94,687,500) COMMON STOCK. (FILE 33-69498 - SEP. 28) (BR. 12)
- S-8 COUNTRYWIDE CREDIT INDUSTRIES INC, 155 NORTH LAKE AVE, PASADENA, CA 91101 (818) 304-8400 - 150,000 (\$4,734,375) COMMON STOCK. (FILE 33-69500 - SEP. 28) (BR. 12)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON W51X 7JH ENGLAND, X0 00000 (071) 245-1245 - 52,117 (\$999,994.94) FOREIGN COMMON STOCK. (FILE 33-69502 - SEP. 28) (BR. 3)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON W51X 7JH ENGLAND, X0 00000 (071) 245-1245 - 130,293 (\$2,499,996.94) FOREIGN COMMON STOCK. (FILE 33-69504 - SEP. 28) (BR. 3)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON W51X 7JH ENGLAND, X0 00000 (071) 245-1245 - 52,117 (\$999,994.94) FOREIGN COMMON STOCK. (FILE 33-69506 - SEP. 28) (BR. 3)
- S-8 HANSON PLC, 1 GROSVENOR PLACE, LONDON W51X 7JH ENGLAND, X0 00000 (071) 245-1245 - 104,234 (\$1,999,989.87) FOREIGN COMMON STOCK. (FILE 33-69508 - SEP. 28) (BR. 3)
- S-8 SENICON TOOLS INC /NY/, 55 WEBSTER AVE, NEW ROCHELLE, NY 10801 (914) 636-4325 - 50,000 (\$375,000) COMMON STOCK. (FILE 33-69510 - SEP. 28) (BR. 2)