

SEC NEWS DIGEST

Issue 99-49

March 15, 1999

RULES AND RELATED MATTERS

CORRECTION REGARDING THE REGULATION OF EXCHANGES AND ALTERNATIVE TRADING SYSTEMS

The Commission has published a correction release to address overlapping rule designations. Rule 17a-4(b)(10), adopted as a part of the final rules for regulation of exchanges and alternative trading systems, has been redesignated as Rule 17a-4(b)(11). References within the release text have also been corrected. For further information, contact Kevin Ehrlich, Attorney, at (202) 942-0778, Office of Market Supervision, Division of Market Regulation, 450 Fifth Street, N.W., Washington, D.C. 20549-1001. (Rel. 34-40760A)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS SETTLED AGAINST JOEL HURST AND LARRY MULLER

The Commission has entered an Order Making Findings and Imposing Remedial Sanctions and Cease And Desist Order (Order) against Joel L. Hurst of Magnolia, Texas and Larry E. Muller of The Woodlands, Texas. The Commission accepted Hurst's and Muller's Offers of Settlement, in which they agreed to be barred from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company; Hurst and Muller also agreed to orders for them to cease and desist from committing or causing any violations of, and any future violation of, Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, as well as not to cause violations of Sections 15(c) and 17(a) of the Exchange Act and Rules 15c3-1, 17a-3, 17a-5 and 17a-11, thereunder. Additionally, Hurst agreed to pay disgorgement of \$658,822, plus prejudgment interest and Muller agreed to pay disgorgement of \$225,148, plus prejudgment interest. The Commission agreed to waive payment of such amounts and not to impose civil money penalties against Hurst and Muller, based on their demonstrated financial inability to pay.

The Order finds that while Hurst and Muller were registered representatives of a registered broker-dealer, they engaged in a parking scheme that resulted in excessive markups, as well as

inaccuracies in the broker-dealer's books and records. (In the Matter of Joel L. Hurst - Rels. 33-7654; 34-41165; File No. 3-9440) (In the Matter of Larry E. Muller, Rels. 33-7655; 34-41166; File No. 3-9440)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE AMENDING EXCHANGE RULE 347

The New York Stock Exchange filed a proposed change (SR-NYSE-99-04) that would amend Exchange Rule 347 to expressly allow employees to bring employment related claims before the Equal Employment Opportunity Commission, National Labor Relations Board, or state or local anti-discrimination agencies. Publication of the proposal is expected in the Federal Register during the week of March 15. (Rel. 34-41151)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-99-05) to use the Interim Forms U-4 and U-5 for the duration of their application as the industry standard. Publication of the proposal is expected in the Federal Register during the week of March 15. (Rel. 34-41152)

WITHDRAWAL GRANTED

A notice has been issued giving interested persons until April 1, 1999, to comment on the application of Delmarva Power & Light Company to withdraw its 3.7%, 4.0%, 4.20%, 4.28%, 4.56%, 5.00%, 6.75% and 7.75% Cumulative Preferred Stock; its Adjustable Rate Cumulative Preferred Stock, Series A; and its Auction Rate Cumulative Preferred Stock, Series A, from listing and registration on the Philadelphia Stock Exchange. (Rel. 34-41157)

DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Royal Oak Mines Inc., Common Shares, Without Par Value. (Rel. 34-41158)

An order has been issued granting the application of CenterTrust Retail Properties, Inc. to withdraw its Common Stock and its 7 1/2% Convertible Subordinated Debentures, due 2001, Series A, from listing and registration on the American Stock Exchange. (Rel. 34-41159)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Consolidated Cigar Holdings Inc., Class A Common Stock, \$.01 Par Value. (Rel. 34-41160)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration American Pad & Paper Company, Common Stock, \$.01 Par Value. (Rel. 34-41161)

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.

Registration statements 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>.

- F-6 DELTA GALIL INDUSTRIES LTD/ADR, BANK OF NEW YORK,
101 BARCLAY ST 22ND FLR, NEW YORK, NY 10286 - 25,000,000 (\$1,250,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-10058 - FEB 26) (BR 99
- NEW ISSUE)
- S-B ISRAEL STATE OF, 800 SECOND AVENUE 17TH FLOOR, NEW YORK, NY 10017
(212) 560-0600 - \$150,000,000 FLOATING RATE NOTES (FILE 333-10086 -
FEB 25) (BR 99)
- S-8 TRIDON ENTERPRISES INC, 136 SOUTH PALM DR, STE 105, BEVERLY HILLS, CA
90212 (310) 858-7123 - 2,500,000 (\$62,500) COMMON STOCK (FILE 333-74051 -
MAR 08) (BR 3)
- N-2 EATON VANCE INSTITUTIONAL SENIOR FLOATING RATE FUND,
EATON VANCE INSTITUTIONAL, 24 FEDERAL STREET, BOSTON, MA 02110
(617) 482-8260 - 20,000,000 (\$200,000,000)
COMMON SHARES OF BENEFICIAL INTEREST (FILE 333-74053 - MAR 08)
- S-8 INDEPENDENCE COMMUNITY BANK CORP, 195 MONTAGUE ST, BROOKLYN, NY 11201
(718) 722-5300 - 7,041,088 (\$95,290,497 75) COMMON STOCK (FILE 333-74055
- MAR. 08) (BR 7)
- S-1 TENFOLD CORP /UT, 180 W ELECTION ROAD SUITE 100, 801-495-1010, DRAPER,
UT 84020 - \$82,500,000 COMMON STOCK (FILE 333-74057 - MAR 08)
- S-3 PROGRESS FINANCIAL CORP, PO BOX 3036, BLUE BELL, PA 19422 (610) 825-8800
- 54,003 (\$784,663 59) COMMON STOCK (FILE 333-74059 - MAR 08) (BR 7)
- S-8 INVITROGEN CORP, 1600 FARADAY AVE, CARLSBAD, CA 92008 (760) 603-7000 -
5,905,504 (\$53,511,274.70) COMMON STOCK (FILE 333-74061 - MAR 08)
(BR 1)
- S-4 KROLL O GARA CO, 9113 LESAINTE DR, FAIRFIELD, OH 45014 (513) 874-2112 -
989,431 (\$4,752,280) COMMON STOCK (FILE 333-74063 - MAR 08) (BR. 5)

S-3 MAIL WELL INC, 23 INVERNESS WAY EAST, STE 160, ENGLEWOOD, CO 80112
(303) 790-8023 - 70,564 (\$968,049 88) COMMON STOCK (FILE 333-74065 -
MAR 08) (BR 4)

S-4 GOODRICH B F CO, 4020 KINROSS LAKES PKWY, RICHFIELD, OH 44286
(330) 659-7600 - 52,432,091 (\$1,682,939,937) COMMON STOCK (FILE
333-74067 - MAR 08) (BR. 5)

S-1 YAMAHA MOTOR RECEIVABLES CORP, 6555 KATELLA AVE, CYPRESS, CA 90630
(714) 761-7500 - 1,000,000 (\$1,000,000) FLOATING RATE NOTES (FILE
333-74069 - MAR 08) (BR 8)

S-8 PINNACLE SYSTEMS INC, 280 N BERNARDO AVE, MOUNTAIN VIEW, CA 94043
(650) 237-1600 - 800,000 (\$26,648,000) COMMON STOCK. (FILE 333-74071 -
MAR 08) (BR 5)

S-3 FIRST AMERICAN FINANCIAL CORP, 114 E FIFTH ST, SANTA ANA, CA 92701
(714) 558-3211 - 769,584 (\$18,373,818) COMMON STOCK. (FILE 333-74073 -
MAR 08) (BR 1)

S-3 ALLIEDSIGNAL INC, 101 COLUMBIA RD, PO BOX 4000, MORRISTOWN, NJ 07962
(201) 455-2000 - 127,288 (\$5,254,608) COMMON STOCK (FILE 333-74075 -
MAR 08) (BR 5)

S-8 FRUIT OF THE LOOM LTD, SAFEHAVEN CORPORATE CENTER, GRAND CAYMAN, E9
00000 (345) 949-6690 - 1,000,000 (\$12,157,000) COMMON STOCK (FILE
333-74077 - MAR 08) (BR 2)

S-8 UNION CARBIDE CORP /NEW/, 39 OLD RIDGEBURY RD, DANBURY, CT 06817
(203) 794-2000 - 50,000,000 (\$50,000,000)
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-74079 - MAR 08)
(BR 2)

S-3 SHARED TECHNOLOGIES CELLULAR INC, 100 GREAT MEADOW RD, SUITE 102,
WETHERSFIELD, CT 06109 (860) 258-2500 - 4,980,000 (\$40,462,500)
COMMON STOCK (FILE 333-74083 - MAR 08) (BR 7)

S-4 REMEC INC, 9404 CHESAPEAKE DRIVE, SAN DIEGO, CA 92123 (619) 560-1301 -
2,197,359 (\$27,466,987 50) COMMON STOCK (FILE 333-74085 - MAR 08)
(BR 5)

S-4 WORLD COLOR PRESS INC /DE/, THE MILL, 340 PEMBERWICK ROAD, GREENWICH, CT
06831 (203) 532-4200 - 300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE
333-74087 - MAR 08) (BR 5)

S-8 MCGRATH RENTCORP, 5700 LAS POSITAS RD, LIVERMORE, CA 94550
(510) 276-2626 - 2,000,000 (\$36,677,595) COMMON STOCK (FILE 333-74089 -
MAR 09) (BR 6)

S-8 UNITED RENTALS INC /DE/, FOUR GREENWICH OFFICE PARK, GREENWICH, CT 06830
(203) 622-3131 - 2,798,225 (\$61,337,092) COMMON STOCK (FILE 333-74091 -
MAR 09) (BR 6)

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 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			
AIRGAS INC	DE					X	X					03/12/99	
ALYDAAR SOFTWARE CORP /NC/	NC					X	X					03/05/99	
AMERICAN HOMESTAR CORP	TX		X				X					12/29/98	AMEND
ANCHOR GAMING	NV					X	X					03/09/99	
ANCHOR NATIONAL LIFE INSURANCE CO	AZ	X										12/31/98	
AQUAGENIX INC/DE	DE					X						02/24/99	
ARVIN INDUSTRIES INC	IN		X				X					02/26/99	
ASD GROUP INC	DE					X	X					02/09/99	
AVONDALE FINANCIAL CORP	DE		X				X					02/12/99	
BANKERS TRUST CORP	NY					X	X					03/11/99	
BAY VIEW CAPITAL CORP	DE					X	X					03/12/99	
BE AEROSPACE INC	DE		X				X					02/25/99	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE					X	X					02/25/99	
BENCHMARK ELECTRONICS INC	TX					X	X					03/01/99	
BISCAYNE APPAREL INC /FL/	FL		X				X					03/12/99	
BROOKDALE LIVING COMMUNITIES INC	DE					X						03/04/99	
BROTHERS GOURMET COFFEES INC	DE		X				X					03/08/99	
C&D TECHNOLOGIES INC	DE		X			X	X					03/01/99	
CADMUS COMMUNICATIONS CORP/NEW	VA		X				X					03/01/99	
CATERPILLAR INC	DE					X						03/12/99	
CHINA RESOURCES DEVELOPMENT INC	NV					X	X					01/29/99	
CHROMAVISION MEDICAL SYSTEMS INC	DE					X	X					03/08/99	
CNL AMERICAN PROPERTIES FUND INC	FL					X						03/11/99	
CNL HOSPITALITY PROPERTIES INC	FL		X				X					02/25/99	
CNL INCOME FUND II LTD	FL					X						03/11/99	
CNL INCOME FUND III LTD	FL					X						03/11/99	
CNL INCOME FUND IV LTD	FL					X						03/11/99	
CNL INCOME FUND IX LTD	FL					X						03/11/99	
CNL INCOME FUND LTD	FL					X						03/11/99	
CNL INCOME FUND V LTD	FL					X						03/11/99	
CNL INCOME FUND VI LTD	FL					X						03/11/99	
CNL INCOME FUND VII LTD	FL					X						03/11/99	
CNL INCOME FUND VIII LTD	FL					X						03/11/99	
CNL INCOME FUND X LTD	FL					X						03/11/99	
CNL INCOME FUND XI LTD	FL					X						03/11/99	
CNL INCOME FUND XII LTD	FL					X						03/11/99	
CNL INCOME FUND XIII LTD	FL					X						03/11/99	
CNL INCOME FUND XIV LTD	FL					X						03/11/99	
CNL INCOME FUND XV LTD	FL					X						03/11/99	
CNL INCOME FUND XVI LTD	FL					X						03/11/99	
CNL INCOME FUND XVII LTD	FL					X						03/11/99	
CNL INCOME FUND XVIII LTD	FL					X						03/11/99	
COMPLETE WELLNESS CENTERS INC	DE					X	X					01/31/99	
COMPLETE WELLNESS CENTERS INC	DE					X	X					03/15/99	
CROWELL & CO INC /GA/	GA					X						03/10/99	
CTS CORP	IN		X									02/26/99	AMEND
CWABS INC	DE					X	X					02/25/99	
C2 INC	WI						X					03/12/99	
DATA TRANSMISSION NETWORK CORP	DE		X									03/12/99	
DENTAL CARE ALLIANCE INC	DE					X						03/12/99	
DEUTSCHE RECREATIONAL ASSET FUNDING CORP	NV					X	X					03/09/99	
DISCOVER CARD MASTER TRUST I	DE					X	X					03/10/99	

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
DUPONT E I DE NEMOURS & CO	DE						X					03/12/99	
EFAX COM INC	DE						X					03/12/99	
ELDERTRUST	MD						X					03/10/99	
ENTERCOM COMMUNICATIONS CORP	PA		X					X	X			03/12/99	
EUROPEAN MICRO HOLDINGS INC	NV		X					X				10/26/98	AMEND
EXTECH CORP	DE		X									02/25/99	
FARMER MAC MORTGAGE SECURITIES CORP	DE		X									03/12/99	
FCC NATIONAL BANK							X	X				03/12/99	
FIRST ALLIANCE MORTGAGE CO /DE/	CA						X	X				04/10/99	
FIRST CHICAGO MASTER TRUST II	DE						X	X				03/12/99	
FIRST PHILSON FINANCIAL CORP	DE						X					02/23/99	
FLEET CREDIT CARD MASTER TRUST	NY		X									03/15/99	
FLEET CREDIT CARD MASTER TRUST II	NY						X	X				03/12/99	
FLEET CREDIT CARD MASTER TRUST II	NY		X									03/15/99	
FORTUNE NATURAL RESOURCES CORP	DE						X	X				03/12/99	
FRANCHISE MORTGAGE ACCEPTANCE CO	CA						X	X				03/10/99	
FSF FINANCIAL CORP	MN						X	X				03/09/99	
GARGOYLES INC	WA						X	X				02/23/99	AMEND
GE CAPITAL MORTGAGE SERVICES INC	NJ						X	X				02/25/99	
GENERAL CHEMICAL GROUP INC	DE		X					X				02/26/99	
GENTLE DENTAL SERVICE CORP	WA						X					03/12/99	
GLAMIS GOLD LTD			X					X				02/26/99	
GLIMCHER REALTY TRUST	MD						X	X				03/11/99	
GREEN TREE FINANCIAL CORP	MN							X				03/11/99	
HAWAIIAN NATURAL WATER CO INC							X	X				03/03/99	
HOWMET INTERNATIONAL INC	DE		X									03/11/99	
HOWMET INTERNATIONAL INC	DE						X					03/11/99	
HRPT PROPERTIES TRUST	MD							X				03/11/99	
IMAGEMAX INC	PA						X					03/10/99	
IMARK TECHNOLOGIES INC	DE			X								03/03/99	
INTEL CORP	DE						X	X				03/04/99	
INTERNATIONAL GAME TECHNOLOGY	NV								X			03/12/99	
IT GROUP INC	DE						X	X				03/08/99	
KFC NATIONAL PURCHASING COOPERATIVE INC	DE		X					X				03/01/99	
KIMBERLY CLARK CORP	DE						X					03/16/99	
LCA VISION INC	DE		X									03/10/99	
LEGACY SOFTWARE INC	DE		X				X	X				02/24/99	
MARKER INTERNATIONAL	UT						X					03/07/99	
MBNA AMERICA BANK NATIONAL ASSOCIATION	DE		X					X				02/28/99	
MBNA AMERICA BK NAT ASSOC MBNA MASTER CREDIT CARD TRUST							X	X				02/28/99	
MBNA AMERICA BK NAT ASSOC MBNA MASTER CREDIT CARD TRUST II			X					X				02/28/99	
MBNA CORP	MD						X					02/28/99	
MEDTRONIC INC	MN						X	X				03/08/99	
MELLON BANK CREDIT CARD MASTER TRUST							X	X				03/09/99	
MGM GRAND INC	DE		X					X				03/01/99	
MICROFRAME INC	NJ		X					X				02/25/99	
MID AMERICAN ENERGY HOLDINGS CO /NE W/	IA						X	X				03/11/99	
MIDAMERICAN ENERGY CO	IA		X		X		X					03/12/99	
MONTANA POWER CO /MT/	MT							X	X			03/02/99	
NEIMAN MARCUS FUNDING CORP	DE		X									02/28/99	
NEUROCORP LTD	NV						X	X				01/20/99	
NORWEST ASSET SEC CORP MORT PASS THROUGH CERT SER 1999 1 TRUST	NY							X				02/25/99	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1999 2 TRUST	NY									X	02/25/99	
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1999 3 TRUST	NY									X	02/25/99	
NOVOSTE CORP /FL/	FL					X					03/12/99	
O REILLY AUTOMOTIVE INC	MO					X	X				03/12/99	
OGDEN CORP	DE					X	X				03/11/99	
ONSITE ENERGY CORP	DE							X			06/30/98	AMEND
PANTRY INC	DE		X					X			02/25/99	
PARKER HANNIFIN CORP	OH					X					03/12/99	
PENNEY J C CO INC	DE					X	X				03/10/99	
PHILADELPHIA SUBURBAN CORP	PA		X			X	X				03/10/99	
PLANET POLYMER TECHNOLOGIES INC	CA					X	X				01/31/99	
PLC SYSTEMS INC								X			03/10/99	
PLUM CREEK TIMBER CO L P	DE					X					03/12/99	
POWERHOUSE TECHNOLOGIES INC /DE	DE					X	X				03/12/99	
PRO DEX INC	CO					X					06/30/99	
PRUDENTIAL SECURITIES SECURED FINAN CING CORP	DE					X	X				03/12/99	
PULASKI FURNITURE CORP	VA		X					X			02/28/99	
RADIO ONE INC	DE							X			03/12/99	
RADIO ONE INC	DE							X			03/12/99	AMEND
RECYCLING INDUSTRIES INC	CO			X				X			02/26/99	
REII INC	DE		X								12/31/98	
RUBBERMAID INC	OH					X	X				03/11/99	
SANTA FE GAMING CORP	NV					X	X				03/12/99	
SEAGULL ENERGY CORP	TX					X	X				03/10/99	
SEARS CREDIT ACCOUNT MASTER TRUST I I	IL					X	X				03/11/99	
SEARS CREDIT ACCOUNT MASTER TRUST I I	IL					X	X				03/11/99	
SOFTNET SYSTEMS INC	NY							X			02/09/99	AMEND
SPSS INC	DE							X			12/31/98	AMEND
STRUCTURED ASSET MORTGAGE INVESTMEN TS INC	DE							X			02/26/99	AMEND
STRUCTURED ASSET SECURITIES CORP	DE					X	X				02/28/99	
SUNBURST ACQUISITIONS I INC	CO					X	X	X			02/11/99	
SUNRISE TECHNOLOGIES INTERNATIONAL INC	DE							X			03/10/99	
SUPERIOR BANK FSB AFC MORTGAGE LN A SSET BK CERT SER 1999 1	IL		X					X			02/24/99	
SYKES ENTERPRISES INC	FL							X			12/29/98	AMEND
SYNAGRO TECHNOLOGIES INC	DE							X			11/05/98	AMEND
SYNAGRO TECHNOLOGIES INC	DE			X				X			03/11/99	
TEJON RANCH CO	DE			X				X			03/09/99	
THERMATRIX INC				X				X			02/25/99	
THINK NEW IDEAS INC	DE		X	X	X	X	X	X	X	X	03/05/99	
TII INDUSTRIES INC	DE			X				X			02/26/99	
TRAVELCENTERS OF AMERICA INC	DE							X			02/26/99	AMEND
TRUE NORTH COMMUNICATIONS INC	DE					X	X				03/03/99	
UNI HOLDING CORP	DE		X								02/25/99	
UNITED DIAGNOSTIC INC	DE					X					03/01/99	
UNITED INTERNATIONAL HOLDINGS INC	DE		X					X			02/17/99	AMEND
V ONE CORP/ DE	DE					X					03/11/99	
VANDERBILT MORT & FIN INC PASS THRO U CERT SER 1999A	TN					X	X				02/26/99	
VIATEL INC	DE							X			03/12/99	
WASTE SYSTEMS INTERNATIONAL INC	DE		X								03/31/99	
WESTERN TECHNOLOGY & RESEARCH INC	WY		X	X				X			03/02/99	
WYANT CORP	NY					X	X				02/23/99	