

# SEC NEWS DIGEST

Issue 97-10

January 15, 1997

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## ENFORCEMENT PROCEEDINGS

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### IN THE MATTER OF GKN SECURITIES CORP. AND ROBERT GLADSTONE

The Commission today announced the issuance of an Order instituting public administrative proceedings, making findings, and imposing remedial sanctions and civil penalties against GKN Securities Corp. (GKN) and Robert H. Gladstone (Gladstone), the former branch office manager of GKN's New York City office. Simultaneously with the institution of the proceedings, the Commission accepted GKN's and Gladstone's Offers of Settlement in which they consented, without admitting or denying the Commission's findings, to the entry of the Order.

The Order finds that during late 1991 and 1992, GKN and Gladstone failed reasonably to supervise a number of GKN registered representatives in GKN's New York City office with a view to preventing certain securities law violations. From 1990 to 1992, GKN grew rapidly, and the number of customer complaints received by GKN rose substantially and included multiple complaints against certain registered representatives. GKN and Gladstone failed to have in place procedures to track customer complaints generally, to determine whether particular representatives had been the subject of multiple complaints, or to adequately respond to the sales practices reflected by the complaints which involved unauthorized trading in customer accounts and the failure to execute appropriately customer sale orders. These sales practices violated the antifraud provisions of the federal securities laws.

The Order requires GKN to pay a civil money penalty of \$100,000 and to comply with certain undertakings, including the retention of an Independent Consultant, who will conduct a review of all GKN policies and procedures related to the types of conduct of registered representatives which gave rise to the proceeding and which are described in the Order. The Order requires Gladstone to pay a civil money penalty of \$50,000, suspends him from the securities industry for thirty days, and thereafter suspends him from acting as a supervisor for eleven months. (Rel. 34-38173)

IN THE MATTER OF ROYAL ALLIANCE ASSOCIATES, INC.

The Commission today announced the institution of an administrative proceeding against Royal Alliance Associates, Inc., a registered broker-dealer with approximately 2,700 registered representatives and 1,500 offices nationwide.

This proceeding arises from Royal Alliance's failure reasonably to supervise two managing executives who operated one-person Royal Alliance branch offices in Greensboro, North Carolina and Cocoa Beach, Florida. Both managing executives conducted securities-related businesses not only through Royal Alliance but also through other entities or "DBAs."

The Commission found that between November 1989 and March 1993, the Greensboro managing executive, through various deceptive means, improperly diverted and transferred more than \$2 million among the accounts of his customers. According to the Commission's Order, the Greensboro managing executive forged the signatures of his customers on letters of instruction, third party checks and other documents, sold nonexistent investments, commingled customer funds in his personal bank account, prepared and distributed false confirmations of trades and false account evaluations, and excessively turned over IRA accounts by partially liquidating variable annuities in the accounts and then repurchasing the same annuities. The Commission further found that Royal Alliance's Cocoa Beach managing executive, who had come to Royal Alliance with several reported customer complaints concerning misrepresentations and unauthorized and unsuitable trading, misappropriated approximately \$400,000 from ten customers between July 1990 and July 1992 and distributed false periodic account evaluations to his customers. SEC v. Cain, Lit. Rel. No. 15181 (December 9, 1996); In the Matter of Cain, SEA Rel. No. 38122 (January 6, 1997), Admin. Proc. File No. 3-9214; SEC v. Simpson, Lit. Rel. No. 14839 (March 7, 1996); In the Matter of Simpson, SEA Release No. 36928 (March 6, 1996), Admin. Proc. File No. 3-8968.

The Commission found that Royal Alliance failed to adopt, implement, and follow adequate supervisory and compliance procedures. The Order states that Royal Alliance failed effectively to delegate its responsibilities with respect to the supervision of its one-person offices in Greensboro and Cocoa Beach. The Commission further found that Royal Alliance failed to scrutinize adequately the securities-related businesses of its registered representatives that were conducted beyond the direct aegis of the firm. Further, the Order states that Royal Alliance's practice of conducting a pre-announced compliance examination only once a year was inadequate to satisfy its supervisory obligations.

In the Order, the Commission notes that it named only Royal Alliance and not any individuals for the supervisory violations. The Order states, however, that the industry should be on notice that the Commission will closely examine the responsibility of individuals charged with the duty to design and implement an adequate system of

supervision where a firm employs branch offices made up of only one or two registered representatives and those individuals engage in misconduct. The Commission further stated that firms organized in this fashion, and individual supervisors at those firms, must meet the same high standards of supervision as at more traditionally organized firms.

Simultaneous with the institution of this proceeding, the Commission accepted Royal Alliances's Offer of Settlement in which the firm, without admitting or denying the Commission's findings, consented to the entry of the Commission's Order. The Order censures Royal Alliance and imposes a civil fine of \$50,000 against it. The Order also requires the firm to retain an independent consultant to review the adequacy of the firm's compliance procedures and to recommend the adoption and implementation of new procedures, if the consultant believes them to be necessary. The Order requires Royal Alliance to adopt and implement the consultant's recommendations. (Rel. 34-38174)

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#### INVESTMENT COMPANY ACT RELEASES

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##### VOYAGEUR TEXAS MUNICIPAL INCOME FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that Voyageur Texas Municipal Income Fund has ceased to be an investment company. (Rel. IC-22462 - January 13)

##### VOYAGEUR MISSOURI MUNICIPAL INCOME FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Voyageur Missouri Municipal Income Fund, Inc. has ceased to be an investment company. (Rel. IC-22463 - January 13)

##### LIBERTY TERM TRUST, INC. - - - -1999

A notice has been issued giving interested persons until February 10 to request a hearing on an application filed by Liberty Term Trust, Inc. - - - -1999 (Trust) for an order under Section 12(d)(1)(J) of the Investment Company Act. The order would exempt the Trust, a closed-end management investment company, from the 1.5% sales load limitation of Section 12(d)(1)(F)(ii). (Rel. IC-22465 - January 14)

##### PAINWEBBER/KIDDER, PEABODY CALIFORNIA TAX EXEMPT MONEY FUND

An order has been issued under Section 8(f) of the Investment Company Act declaring that PaineWebber/Kidder, Peabody California Tax Exempt Money Fund has ceased to be an investment company. (Rel. IC-22466 - January 14)

**PAINWEBBER/KIDDER, PEABODY GOVERNMENT MONEY FUND, INC.**

An order has been issued under Section 8(f) of the Investment Company Act declaring that PaineWebber/Kidder, Peabody Government Money Fund, Inc. has ceased to be an investment company. (Rel. IC-22467 - January 14)

**VAN KAMPEN AMERICAN CAPITAL EQUITY OPPORTUNITY TRUST, ET AL.**

An order has been issued on an application filed by Van Kampen American Capital Equity Opportunity Trust, et al. for an order under Section 11(a) of the Investment Company Act for an exemption from Section 11(c) of the Act to permit certain offers of exchange involving the Trust. (Rel. IC-22468 - January 14)

**THE INDUSTRIAL CREDIT AND INVESTMENT CORPORATION OF INDIA LIMITED**

An order has been issued on an application filed by The Industrial Credit and Investment Corporation of India Limited for an order under Section 6(c) of the Investment Company Act exempting applicant from all provisions of the Act in connection with the offer and sale of its securities in the United States. (Rel. IC-22469; IS-1045 - January 14)

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**SELF-REGULATORY ORGANIZATIONS**

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**PROPOSED RULE CHANGE**

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-96-79) relating to the elimination of position and exercise limits for FLEX Equity Options. Publication of the notice is expected in the Federal Register during the week of January 13. (Rel. 34-38152)

**APPROVAL OF PROPOSED RULE CHANGE**

The Commission approved a proposed rule change submitted by the Philadelphia Stock Exchange (SR-Phlx-96-40) to amend the equity margin rules. Publication of the approval order is expected in the Federal Register during the week of January 13. (Rel. 34-38154)

**IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES**

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-96-46) under Section 19(b) of the Securities Exchange Act and Rule 19b-4(e)(6) thereunder. The rule relates to listing and trading of European-style options on PHLX's Semiconductor Index. Publication of the proposal is expected in the Federal Register during the week of January 13. (Rel. 34-38157)

The Municipal Securities Rulemaking Board filed a proposed rule change (SR-MSRB-96-13) to allow the use of a facsimile transmission to satisfy the requirement that written notices, sent pursuant to Board Rule G-12(h) on close-outs, be sent return receipt requested. This proposed rule change has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of January 20. (Rel. 34-38162)

The International Securities Clearing Corporation filed a proposed rule change (SR-ISCC-96-06) under Section 19(b)(3)(A) of the Securities Exchange Act. The proposed rule change, which became effective upon filing, modifies ISCC's rules and by-laws to coincide with ISCC's new internal management structure. Publication of the proposal is expected in the Federal Register during the week of January 20. (Rel. 34-38163)

#### PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted partial accelerated approval to a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-96-34) to make permanent the Near Neighbor, Capital Utilization and Rule 103A pilot programs for measuring specialist performance and noticed the proposed rule change to adopt a new specialist performance measure. (Rel. 34-38158)

#### WITHDRAWALS GRANTED

An order has been issued granting the application of Providence Energy Corporation to withdraw from listing and registration its Common Stock, \$1.00 Par Value on the American Stock Exchange. (Rel. 34-38166)

An order has been issued granting the application of Centennial Technologies, Inc. to withdraw from listing and registration its Common Stock, \$.01 Par Value on the American Stock Exchange. (Rel. 34-38167)

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#### SECURITIES ACT REGISTRATIONS

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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-3 GULF POWER CO, 500 BAYFRONT PKWY, PENSACOLA, FL 32501 (904) 444-6111 -  
60,000,000 (\$60,000,000) PREFERRED STOCK. (FILE 333-19271 - JAN. 06)  
(BR. 4)

- S-4 HEALTH SYSTEMS INTERNATIONAL INC, 21600 OXNARD ST, WOODLAND HILLS, CA 91367 (719) 542-0500 - 60,475,354 (\$1,874,735,974) COMMON STOCK. (FILE 333-19273 - JAN. 06) (BR. 1)
- S-8 CONCEPTRONIC INC / DE, 6 POST ROAD, EXETER CORPORATE PARK, PORTSMOUTH, NH 03801 (603) 431-6262 - 625,000 (\$2,487,312.50) COMMON STOCK. (FILE 333-19277 - JAN. 06) (BR. 5)
- S-3 GLENBOROUGH REALTY TRUST INC, 400 SOUTH EL CAMINO REAL, 11TH FL, SAN MATEO, CA 94402 (415) 343-9300 (FILE 333-19279 - JAN. 06) (BR. 8)
- S-8 SAMSONITE CORP/FL, 40301 FISHER ISLAND DR, FISHER ISLAND, FL 33109 (305) 532-2426 - 75,000 (\$2,756,250) COMMON STOCK. (FILE 333-19281 - JAN. 06) (BR. 2)
- S-8 LUBYS CAFETERIAS INC, 2211 NE LOOP 410, P O BOX 33069, SAN ANTONIO, TX 78265 (210) 654-9000 - 200,000 (\$4,087,500) COMMON STOCK. (FILE 333-19283 - JAN. 06) (BR. 2)
- SB-2 MYO DIAGNOSTICS INC, 3760 S ROBERTSON, CULVER CITY, CA 90232 (310) 559-5500 - 3,255,561 (\$7,878,458) COMMON STOCK. (FILE 333-19285 - JAN. 06) (NEW ISSUE)
- S-8 LOTTOWORLD INC, 2150 GOODLETTE RD STE 200, NAPLES, FL 33940 (941) 643-1677 - 252,500 (\$315,625) COMMON STOCK. (FILE 333-19287 - JAN. 06) (BR. 9)
- S-4 BANKWEST FINANCIAL INC, 444 W IDAHO, KALISPELL, MT 59904 (406) 758-2265 - 70,960 (\$3,693,964.70) COMMON STOCK. (FILE 333-19289 - JAN. 06) (NEW ISSUE)
- S-3 JACOR COMMUNICATIONS INC, 1300 PNC CENTER, 201 E FIFTH ST, CINCINNATI, OH 45202 (513) 621-1300 (FILE 333-19291 - JAN. 06) (BR. 3)
- S-8 SIGCORP INC, 20 NW FOURTH STREET, EVANSVILLE, IN 47735 (812) 465-5300 - 500,000 (\$16,012,466) COMMON STOCK. (FILE 333-19293 - JAN. 06) (BR. 4)
- S-3 UNITED WASTE SYSTEMS INC, FOUR GREENWICH OFFICE PARK, GREENWICH, CT 06830 (203) 622-3131 - 273,317 (\$9,344,709) COMMON STOCK. (FILE 333-19299 - JAN. 06) (BR. 4)
- S-3 HA LO INDUSTRIES INC, 5980 TOUHY AVENUE, NILES, IL 60714 (708) 647-2300 - 1,853,580 (\$52,141,205) COMMON STOCK. (FILE 333-19301 - JAN. 06) (BR. 2)
- S-4 HOMESTAKE MINING CO /DE/, 650 CALIFORNIA ST-9TH FL, 9TH FL, SAN FRANCISCO, CA 94108 (415) 981-8150 - 148,220,666 (\$2,195,518,619) COMMON STOCK. (FILE 333-19303 - JAN. 06) (BR. 4)
- S-3 RPM INC/OH/, 2628 PEARL RD, P O BOX 777, MEDINA, OH 44258 (216) 273-5090 - 906,667 (\$15,356,673) COMMON STOCK. (FILE 333-19305 - JAN. 06) (BR. 4)
- S-8 INTERSTATE HOTELS CO, FOSTER PLAZA 10, 680 ANDERSEN DR, PITTSBURGH, PA 15220 (412) 937-0600 - 500,000 (\$13,500,000) COMMON STOCK. (FILE 333-19307 - JAN. 06) (BR. 5)
- S-8 VOICE CONTROL SYSTEMS INC /DE/, 14140 MIDWAY RD SUITE 100, DALLAS, TX 75244 (972) 726-1200 - 1,332,159 (\$10,490,752) COMMON STOCK. (FILE 333-19309 - JAN. 06) (BR. 3)
- S-8 WARNER LAMBERT CO, 201 TABOR RD, MORRIS PLAINS, NJ 07950 (201) 540-2000 - 14,000,000 (\$1,039,500,000) COMMON STOCK. (FILE 333-19311 - JAN. 06) (BR. 1)
- S-3 CELEX GROUP INC, 919 SPRINGER DR, LOMBARD, IL 60148 (708) 953-8440 - 1,105,900 (\$7,603,063) COMMON STOCK. (FILE 333-19313 - JAN. 06) (BR. 5)
- S-8 FINE HOST CORP, 3 GREENWICH OFFICE PARK, GREENWICH, CT 06831 (203) 629-4320 - 27,944 (\$569,359) COMMON STOCK. (FILE 333-19315 - JAN. 06) (BR. 2)

- S-4 PARKER DRILLING CO /DE/, PARKER BLDG, EIGHT E THIRD ST, TULSA, OK 74103  
(918) 585-8221 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE  
333-19317 - JAN. 06) (BR. 4)
- S-4 PURE ATRIA CORP, 1309 SOUTH MARY AVE, SUNNYVALE, CA 94087 (408) 720-1600  
- 2,000,000 COMMON STOCK. (FILE 333-19319 - JAN. 06)
- S-8 CRESTAR FINANCIAL CORP, 919 E MAIN ST, PO BOX 26665, RICHMOND, VA 23261  
(804) 782-5000 - 560,000 (\$40,600,000) COMMON STOCK. (FILE 333-19321 -  
JAN. 07) (BR. 7)
- S-8 AMERICAN ELECTROMEDICALS CORP, 13 COLUMBIA DR STE 18, AMHERST, NH 03031  
(603) 880-6300 - 300,000 (\$564,000) COMMON STOCK. (FILE 333-19323 -  
JAN. 06) (BR. 1)
- S-8 AMR CORP, 4333 AMON CARTER BLVD, FORT WORTH, TX 76155 (817) 963-1234 -  
5,750,000 (\$497,030,000) COMMON STOCK. (FILE 333-19325 - JAN. 06) (BR. 5)

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.

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 CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
ACCESS FINANCIAL MORTGAGE LOAN TRUST 199	NY	X								12/18/96	
ADVANTA MORTGAGE LOAN TRUST 1996-4	NY		X					X		12/19/96	
AMBASSADOR APARTMENTS INC	MD				X					12/18/96	
AMERICAN EXPRESS RECEIVABLES FINANCING C	DE				X	X				01/07/97	
AMERICAN SOUTHWEST FINANCIAL SECURITIES	AZ		X				X			12/27/96	
ANTARES RESOURCES CORP	NY				X					12/26/96	
BEAR STEARNS MORTGAGE SECURITIES INC	DE						X			12/30/96	
BONNEVILLE PACIFIC CORP	DE		X	X						11/15/96	
BONNEVILLE PACIFIC CORP	DE		X	X						12/16/96	AMEND
BRADLEY PHARMACEUTICALS INC	NJ		X							12/31/96	
BROTHERS GOURMET COFFEES INC	DE			X	X					12/27/96	
CARPENTER TECHNOLOGY CORP	DE			X	X					01/06/97	
CENTRAL MAINE POWER CO	ME				X					12/31/96	
CENTRAL TRACTOR FARM & COUNTRY INC	DE				X					11/02/96	
CHEMFIRST INC	MS							X		01/01/97	
COCA COLA BOTTLING CO CONSOLIDATED /DE/	DE				X					01/07/97	
COLECCIONES DE RAQUEL INC	NV			X						11/22/96	AMEND
COMFORCE CORP	DE					X				01/07/97	AMEND
COMFORCE CORP	DE					X				01/07/97	AMEND
COMFORCE CORP	DE					X				01/07/97	AMEND
COMMERCE SECURITY BANCORP INC	DE			X	X					12/24/96	
CONSECO INC ET AL	IN			X	X					12/31/96	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
COOPER LIFE SCIENCES INC	DE					X	X			01/06/97	
CORESTAFF INC	DE	X				X	X			12/27/96	
CWBS INC MORT PASS THR CERT SER 1996-E	DE					X	X			11/25/96	
CWBS INC MORT PASS THRO CERT SER 1996-A	DE					X	X			11/25/96	
CWBS INC MORT PASS THRO CERT SERIES 199						X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERT SER	DE					X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERTIFIC						X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERTIFIC	DE					X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERTIFIC						X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERTIFIC	DE					X	X			11/25/96	
CWBS INC MORTGAGE PASS THROUGH CERTIFIC	DE					X	X			11/25/96	
DATASTREAM SYSTEMS INC	DE	X					X			12/31/96	
EAGLE INSURED L P	DE					X				12/31/96	
ELECTRONIC RETAILING SYSTEMS INTERNATION	DE					X	X			12/20/96	
FCC NATIONAL BANK						X	X			01/10/97	
FIELDS AIRCRAFT SPARES INC	UT									12/27/96	
FITZGERALDS GAMING CORP	NV					X				12/30/96	
FORD MOTOR CO	DE					X	X			01/10/97	
FPA MEDICAL MANAGEMENT INC	DE	X					X			12/10/96	
G I HOLDINGS INC	DE	X					X			01/01/97	
GRAFIX TIME CORPORATION	NY	X								12/28/96	
GRANCARE INC	CA					X				01/08/97	
HEALTHCARE REALTY TRUST INC	MD	X								01/10/97AMEND	
HEALTHSOURCE INC	NH					X				01/06/97	
HEILIG MEYERS CO	VA	X					X			12/31/96	
HEMAGEN DIAGNOSTICS INC	DE						X			01/10/97AMEND	
HERSHEY FOODS CORP	DE					X				12/30/96	
HORMEL FOODS CORP /DE/	DE	X								01/10/97	
INDEPENDENCE HOLDING CO	DE	X					X			12/31/96	
INFORMATION MANAGEMENT RESOURCES INC	FL					X		X		01/03/97	
INTEGRATED SECURITY SYSTEMS INC	DE	X					X			12/31/96	
INTERPUBLIC GROUP OF COMPANIES INC	DE	X								01/01/97	
KIWI INTERNATIONAL AIR LINES INC	NJ	X	X			X				01/09/97	
LEASING EDGE CORP	DE	X								01/10/97	
LIFEQUEST MEDICAL INC	DE	X					X			12/27/96	
LOEWEN GROUP INC						X	X			01/07/97	
LOEWEN GROUP INC						X	X			01/08/97	
LURIA L & SOM INC	FL					X	X			01/07/97	
MARKEL CORP	VA					X	X			01/08/97	
MARVEL HOLDINGS INC	DE		X				X			12/27/96	
MARVEL III HOLDINGS INC	DE		X				X			12/27/96	
MARVEL PARENT HOLDINGS INC	DE		X				X			12/27/96	
MEDAPHIS CORP	DE					X	X			02/08/96AMEND	
MEDAPHIS CORP	DE					X	X			03/13/96AMEND	
MEDAPHIS CORP	DE					X	X			04/03/96AMEND	
MEDAPHIS CORP	DE	X				X	X			05/06/96AMEND	
MEDAPHIS CORP	DE					X	X			05/29/96AMEND	
MEDAPHIS CORP	DE					X				06/29/96AMEND	
MEDAPHIS CORP	DE	X				X	X			06/29/96AMEND	
MEGATECH CORP	MA					X				01/10/97AMEND	
MFRI INC	DE	X	X				X			12/30/96	
NEIMAN MARCUS FUNDING CORP	DE	X								12/31/96	
NET LNX INC	PA	X					X			12/31/96	
NEWCARE HEALTH CORP	NV					X				01/10/97	
NTS PROPERTIES IV	KY					X				01/10/97	
ODDS N ENDS INC	DE					X				12/19/96	
ONEIDA LTD	NY					X				01/02/96	
PACIFIC GAS TRANSMISSION CO	CA	X								12/10/96	
PARKWAY PROPERTIES INC	MD	X				X	X			01/07/97	
PETCO ANIMAL SUPPLIES INC	DE	X					X			12/31/96	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
PNC MORTGAGE SECURITIES CORP	DE				X	X				01/01/97	
POORE BROTHERS INC	DE				X					01/06/97	
PRECISION STANDARD INC	CO			X						12/30/96	AMEND
PRIME BANCORP INC /PA	PA		X							12/31/96	
PRIME BANCORP INC /PA	PA		X							12/31/96	
PROVIDENCE JOURNAL CO	DE				X					12/27/96	
PRUDENTIAL BACHE TAX CREDIT PROPERTIES L	DE				X					12/20/96	
RESEARCH MEDICAL INC	UT				X	X				01/08/97	
RESIDENTIAL ASSET SECURITIES CORP	DE					X				12/20/96	
RESOLUTION TRUST CORP MORT PAS THRO CERT					X	X				11/25/92	
RITE AID CORP	DE				X	X				01/09/97	
ROCK TENN CO	GA				X	X				01/10/97	
RURAL CELLULAR CORP	MN				X	X				12/23/96	
SIGMA DESIGNS INC	CA				X					01/10/97	
SMITH CORONA CORP	DE				X					12/19/96	
SUMMIT INSURED EQUITY L P	DE				X					12/31/96	
SUMMIT INSURED EQUITY L P II	DE				X					12/31/96	
SUMMIT PREFERRED EQUITY L P	DE				X					12/31/96	
SUMMIT TAX EXEMPT BOND FUND LP	DE				X	X				12/31/96	
SUMMIT TAX EXEMPT L P II	DE				X					12/31/96	
SUMMIT TAX EXEMPT L P III	DE				X					12/31/96	
SYSTEM SOFTWARE ASSOCIATES INC	DE				X	X				01/07/97	
TELOS CORP	MD				X					01/10/97	
TEREX CORP	DE				X					12/30/96	
TIFFANY & CO	DE	X								01/09/97	
TRIANGLE INC	CO				X					01/10/97	
TRIARC COMPANIES INC	DE	X								01/10/97	
UCFC ACCEPTANCE CORP	LA				X	X				12/16/96	
UNITED PETROLEUM CORP	DE				X	X				11/18/96	
UNITED STATES ANTIMONY CORP	MT	X								03/31/96	
US ELECTRICAR INC	CA									12/26/96	
USF&G CORP	MD				X					01/10/97	
USFREIGHTWAYS CORP	DE				X					01/07/97	
VANSTAR CORP	DE	X			X	X				12/26/96	
VIDEO UPDATE INC	DE	X			X	X				12/17/96	
VINTAGE PETROLEUM INC	DE				X					01/10/97	
WESTINGHOUSE ELECTRIC CORP	PA				X	X				12/31/96	
ZORAN CORP \DE\	DE	X				X				12/27/96	