

sec news digest

Issue 93-77

April 23, 1993

RULES AND RELATED MATTERS

ADOPTION OF RULE DELEGATING AUTHORITY TO DIVISION OF MARKET REGULATION

The Commission amended Rule 30-3 of the Rules of Fair Practice and Investigations to delegate authority to the Director of the Division of Market Regulation to designate Reporting Brokers or Dealers and to grant or deny exemptions from the risk assessment rules, Rules 17h-1T and 17h-2T. (Rel. 34-32191)

CIVIL PROCEEDINGS

PERMANENT INJUNCTIVE RELIEF ENTERED AGAINST RONALD MARGOLIN, BROWN & MUELLER INVESTMENTS LTD., AND ROGER WEBB

The Commission announced that on January 20, 1993 a Final Judgment of Permanent Injunction by Default was entered against Ronald Margolin (Margolin), Brown & Mueller Investments Ltd. (BMI) and Roger B. Webb (Webb) enjoining them from violating Section 17(a) of the Securities Act of 1933, Sections 7(f) and 10(b) of the Securities Exchange Act of 1934 (Exchange Act), Rule 10b-5 thereunder, and Regulation X promulgated by the Federal Reserve Board. In addition, Margolin and BMI were enjoined from violating Section 15(a) of the Exchange Act, and Webb was enjoined from violating Sections 206(1) and (2) of the Investment Advisers Act of 1940. The Court further ordered that Margolin and BMI be jointly and severally liable for disgorgement of \$893,410.40, including prejudgment interest, of which Webb is jointly and severally liable for \$886,720.54, and that in addition Webb disgorge \$142,248.76, including prejudgment interest. The Court also ordered that Margolin and BMI each pay a civil penalty of \$838,305 and that Webb pay a civil penalty of \$963,043.

On August 20, 1992, the Commission filed a complaint against Margolin, BMI, Webb, Mark L. Lutz and CMB Capital Management Inc., alleging, among other things, that they engaged in a fraudulent "free-riding" scheme from September 1991 through April 1992. [SEC v. Ronald Margolin, et al., 92 Civ. 6307, PKL, U.S. District Court for the Southern District of New York] (LR-13618)

CIVIL ACTION AGAINST ROBERT SHULMAN AND JACOB RIVERS

On April 22, the Commission filed a complaint in the U.S. District Court for the Eastern District of New York against Robert Shulman (Shulman) and Jacob H. Rivers (Rivers), two former executive officers of Bolar Pharmaceutical, Co. (Bolar). The complaint seeks a permanent injunction, disgorgement, prejudgment interest and penalties pursuant to the Insider Trading Sanctions Act of 1984 and the Insider Trading and Securities Fraud Enforcement Act of 1988. The Commission also seeks an order barring Shulman and Rivers from serving as officers or directors of any public companies. The complaint charges Shulman and Rivers with violations of Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 16(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

The Commission alleges that between January 1988 and December 1989 Shulman and Rivers sold shares of Bolar common stock while in possession of material, nonpublic information concerning the unlawful manufacture and sale of Bolar's leading pharmaceutical product, generic Dyazide. Shulman and Rivers successfully avoided substantial losses by selling their shares prior to public disclosure of improprieties underlying Bolar's regulatory approval for generic Dyazide. The complaint also alleges that, following certain trades, Shulman and Rivers failed to file a Form 4, as required by the Commission. [SEC v. Robert Shulman and Jacob H. Rivers, 93 Civ. 1786, USDC, EDNY] (LR-13619)

INVESTMENT COMPANY ACT RELEASES

AMERICAN NATIONAL MONEY MARKET FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that American National Money Market Fund, Inc. has ceased to be an investment company. (Rel. IC-19413 - April 20)

AMERICAN CAPITAL GOVERNMENT TARGET SERIES AMERICAN CAPITAL ASSET MANAGEMENT, INC.

An order has been issued on an application filed by American Capital Government Target Series (Trust) and American Capital Asset Management, Inc. under Section 17(b) granting applicants an exemption from Section 17(a), and under Rule 17d-1 permitting a joint transaction otherwise prohibited by Section 17(d) and Rule 17d-1. The order permits one of the Trust's two portfolios to acquire all of the assets and assume all of the liabilities of the Trust's other portfolio. (Rel. IC-19414 - April 20)

SELIGMAN CAPITAL FUND, INC., ET AL.

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting Seligman Capital Fund, Inc., et al. from the provisions of Sections 18(f), 18(g), and 18(i) of the Act. The order permits the applicants to issue and sell an unlimited number of classes of shares with different voting rights and expense allocations. (Rel. IC-19415 - April 20)

RESERVE EQUITY TRUST
JANUS TWENTY FUND, INC.
JANUS INCOME SERIES
JANUS VENTURE FUND, INC.

Orders have been issued under Section 8(f) declaring that the above-named companies have ceased to be investment companies. (Rel. IC-19416, IC-19417, IC-19418 and IC-19419, respectively - April 20)

J.W. GANT FUND, INC.

A notice has been issued giving interested persons until May 14, 1993 to request a hearing on an application filed by J.W. Gant Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-19420 - April 20)

THE NEW GERMANY FUND, INC., ET AL.

A conditional order has been issued under Section 10(f) of the Investment Company Act on an application filed by the New Germany Fund, Inc., et al. The order permits applicants to purchase German securities during the existence of an underwriting syndicate in which an affiliated person of applicants' investment advisers participates as a principal underwriter. (Rel. IC-19421; International Series Rel. 536 - April 20)

WESTERN-SOUTHERN LIFE ASSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Western-Southern Life Assurance Company, Western-Southern Life Assurance Company Separate Account 1 (Variable Account) and Interactive Financial Solutions, Inc. from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Account under certain variable annuity contracts. (Rel. IC-19422 - April 21)

SEPARATE ACCOUNT ANA OF NATIONAL INTEGRITY LIFE INSURANCE COMPANY

An order has been issued under Section 8(f) of the Investment Company Act declaring that Separate Account ANA of National Integrity Life Insurance Company has ceased to be an investment company as defined by the Act. (Rel. IC-19423 - April 21)

SHEARSON DAILY DIVIDEND INC., ET AL.

A notice has been issued giving interested persons until May 12, 1993 to request a hearing on an application filed by Shearson Daily Dividend Inc., et al. for an order under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Section 15(a) of the Act and Rule 15a-4 thereunder. The order would permit two separate actions. First, the order would permit the temporary implementation, without shareholder approval, of new investment advisory agreements during a period of up to 120 days following the closing of a transaction among Shearson Lehman Brothers Inc., Primerica Corporation, and Smith Barney, Harris Upham

& Co. Incorporated, which will cause the termination of applicants' existing investment advisory contracts by assignment. Second, the order would permit Thorsell, Parker Partners Inc. to serve as a sub-investment adviser to The Trust for TRAK Investments until the earlier of August 12, 1993 or the date of shareholder approval or disapproval of its sub-investment advisory agreement. (Rel. IC-19424 - April 21)

THE EQUITABLE CAPITAL FUNDS, ET AL.

A conditional order has been issued on an application filed by The Equitable Capital Funds (Trust), Equitable Capital Management Corporation (Equitable Capital) and Alliance Capital Management Corporation L.P. (Alliance) under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a). The order permits Alliance to serve without compensation as an investment adviser to certain series of the Trust, without shareholder approval, for a period of no longer than 120 days following a corporate reorganization that will result in the termination of the Trust's existing advisory agreement with Equitable Capital. (Rel. IC-19426 - April 22)

OVERLAND EXPRESS FUNDS, INC., ET AL.

A notice has been issued giving interested persons until May 17, 1993 to request a hearing on an application filed by Overland Express Funds, Inc., et al. for a conditional order pursuant to Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder. The order would permit the applicant funds to pool their uninvested cash balances in one or more joint accounts and to use the daily balance of such accounts to enter into one or more repurchase agreements having a maturity of not more than seven days. (Rel. IC-19427 - April 22)

THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 17, 1993 to request a hearing on an application filed by the Variable Annuity Life Insurance Company, the Variable Annuity Life Insurance Company Separate Account A (Separate Account A) and The Variable Annuity Marketing Company for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 22(e), 27(c)(1), and 27(d) of the Act to the extent necessary to permit variable annuity contracts participating in Separate Account A to comply with certain provisions of the Optional Retirement Program of the State University System of Florida as administered by the Division of Retirement of the Florida Department of Management Services. (Rel. IC-19428 - April 22)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company (CNG), a registered holding company, to issue and sell on or before June 30, 1995, in one or more series, up to \$400 million principal amount of debentures (Debentures). The Debentures will mature in not more than thirty years. The proceeds from the sale of

the Debentures will be added to CNG's treasury fund and subsequently used to finance, in part, capital expenditures of CNG and CNG's subsidiaries, finance the purchase of CNG's common stock in the open market, and/or acquire, retire, or redeem securities of which CNG is an issuer without the need for prior Commission approval pursuant to Rule 42 under the Act. (Rel. 35-25800)

MISSISSIPPI POWER AND LIGHT COMPANY

A supplemental order has been issued authorizing Mississippi Power and Light Company, an electric public-utility subsidiary company of Entergy Corporation, a registered holding company, to acquire notes in aggregate amounts of up to \$23 million in connection with its electrical equipment and service programs. (Rel. 35-25801)

THE COLUMBIA GAS SYSTEM, INC., ET AL.

An order has been issued authorizing a proposal by The Columbia Gas System Inc., a registered holding company, and its wholly owned nonutility subsidiary company, The Inland Gas Company, Inc. (Inland), a Kentucky corporation, for Inland to engage in the marketing of natural gas and related activities. (Rel. 35-25802)

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-3 GEOTEK INDUSTRIES INC, 50 SPRING STREET, RAMSEY, NJ 07446 (201) 825-7080 - 4,238,327 (\$22,929,349) COMMON STOCK. (FILE 33-61034 - APR. 14) (BR. 7)
- S-2 HYDE ATHLETIC INDUSTRIES INC, 13 CENTENNIAL DR, CENTENNIAL INDUSTRIAL PK, PEARODY, MA 01961 (508) 532-9000 - 2,760,000 (\$35,535,000) COMMON STOCK. UNDERWRITER: KIDDER PEARODY & CO INC. (FILE 33-61040 - APR. 14) (BR. 5)
- S-3 NORTH AMERICAN MORTGAGE CO, 3883 AIRWAY DR, SANTA ROSA, CA 95403 (707) 523-5000 - 2,070,000 (\$56,531,700) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, MABON SECURITIES CORP, MORGAN STANLEY & CO INC. (FILE 33-61042 - APR. 14) (BR. 12)
- S-3 GREYHOUND LINES INC, 15110 N DALLAS PARKWAY STE 600, DALLAS, TX 75248 (214) 715-7000 - 4,662,158 (\$86,249,923) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-61044 - APR. 14) (BR. 4)
- S-8 WINNERS CIRCLE INC, 1515 N FEDERAL HWY STE 300, BOCA RATON, FL 33432 (407) 392-4550 - 350,000 (\$475,000) COMMON STOCK. (FILE 33-61050 - APR. 14) (BR. 8)
- S-1 RENO AIR INC/NV/, 690 E PLUMB LN, RENO, NV 89502 (702) 829-5750 - 4,345,343 (\$66,786,907) COMMON STOCK. (FILE 33-61052 - APR. 15) (BR. 3)

REGISTRATIONS CONTINUED

- F-6 OIL SEARCH LTD, 48 WALL STREET, NEW YORK, NY 10286 - 10,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-61062 - APR. 14) (NEW ISSUE)
- S-1 KRANTOR CORP, 350 JERICHO TPKE, JERICHO, NY 11753 (516) 935-7007 - 1,750,000 (\$8,750,000) COMMON STOCK. (FILE 33-61066 - APR. 15) (BR. 14)
- S-3 CENTRAL LOUISIANA ELECTRIC CO INC, 2030 DONAHUE FERRY RD, PINEVILLE, LA 71360 (318) 484-7400 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-61068 - APR. 15) (BR. 7)
- S-3 MITCHELL ENERGY & DEVELOPMENT CORP, 2001 TIMBERLOCH PLACE, THE WOODLANDS, TX 77380 (713) 377-5500 - 335,000,000 (\$335,000,000) STRAIGHT BONDS. 3,000,000 (\$64,875,000) COMMON STOCK. (FILE 33-61070 - APR. 15) (BR. 4)
- S-4 GENEVA STEEL CO, 10 S GENEVA RD, VINEYARD, UT 84058 (801) 227-9000 - 400,000 (\$34,340,000) PREFERRED STOCK. (FILE 33-61072 - APR. 15) (BR. 6)
- S-8 WEST CO INC, 1041 WEST BRIDGE STREET, PHOENIXVILLE, PA 19460 (215) 935-4500 - 100,000 (\$2,337,500) COMMON STOCK. (FILE 33-61074 - APR. 14) (BR. 5)
- S-8 WEST CO INC, 1041 WEST BRIDGE STREET, PHOENIXVILLE, PA 19460 (215) 935-4500 - 725,000 (\$16,946,875) COMMON STOCK. (FILE 33-61076 - APR. 14) (BR. 5)
- S-8 WATKINS JOHNSON CO, 3333 HILLVIEW AVE, PALO ALTO, CA 94304 (415) 493-4141 - 2,000,000 (\$27,000,000) COMMON STOCK. (FILE 33-61078 - APR. 15) (BR. 7)
- S-3 CONVERSION INDUSTRIES INC, 230 E COLORADO BLVD MEZZANINE LEVEL, PASADENA, CA 91101 (818) 793-7526 - 307,874 (\$5,541,732) COMMON STOCK. (FILE 33-61082 - APR. 15) (BR. 11)
- S-8 WATKINS JOHNSON CO, 3333 HILLVIEW AVE, PALO ALTO, CA 94304 (415) 493-4141 - 200,000 (\$2,700,000) COMMON STOCK. (FILE 33-61084 - APR. 15) (BR. 7)
- S-3 DE NOVO CORP, 95 KING ST EAST, OAKVILLE, TORONTO ONTARIO M5C 1G4, A6 (416) 849-6522 - 2,761,100 (\$3,202,876) COMMON STOCK. (FILE 33-61086 - APR. 15) (BR. 9)
- S-3 ALLIED GROUP INC, 701 FIFTH AVE, DES MOINES, IA 50391 (515) 280-4211 - 250,000 (\$11,281,250) COMMON STOCK. (FILE 33-61090 - APR. 15) (BR. 10)
- S-3 DIAL CORP, DIAL CORPORATE CENTER, PHOENIX, AR 85077 (602) 207-4000 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-61092 - APR. 15) (BR. 2)
- S-1 COLUMBIA LABORATORIES INC, 4000 HOLLYWOOD BLVD 3RD FL. S., HOLLYWOOD, FL 33021 (305) 964-6666 - 2,500,000 (\$8,753,177) COMMON STOCK. (FILE 33-61100 - APR. 15) (BR. 4)
- S-3 USAIR GROUP INC, 2345 CRYSTAL DR, ARLINGTON, VA 22227 (703) 418-5306 - 11,500,000 (\$258,750,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, LEHMAN BROTHERS, MORGAN STANLEY & CO, SALOMON BROTHERS. (FILE 33-61106 - APR. 15) (BR. 3)
- S-8 WESTAMERICA BANCORPORATION, 1108 FIFTH AVE, SAN RAFAEL, CA 94901 (415) 257-8000 - 270,600 (\$7,542,975) COMMON STOCK. (FILE 33-61118 - APR. 15) (BR. 1)
- S-1 GATEWAY FINANCIAL CORPORATION, 383 N MAIN AVE, NORWALK, CT 06851 (203) 845-7700 - 28,000,000 (\$28,000,000) COMMON STOCK. UNDERWRITER: KEEFE BRUYETTE & WOODS INC. (FILE 33-61120 - APR. 15) (BR. 1)

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALBA WALDENSIAN INC HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	908 49.9	01204110 46.1	UPDATE
ALBA WALDENSIAN INC HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	908 49.9	01204110 46.1	RVISION
ALLIED RESH CORP AL AZZAWI KUSAI H M	COM 13D	4/10/93	313 6.8	01948310 15.3	UPDATE
ALLIED RESH CORP AL AZZAWI KUSAI H M	COM 13D	4/10/93	313 6.8	01948310 15.3	RVISION
BARRYS JEWELERS INC NEW SCOTT DIAMOND CO INC ET AL	COM 13D	3/31/93	485 4.9	06889120 7.4	UPDATE
BARRYS JEWELERS INC NEW SCOTT DIAMOND CO INC ET AL	COM 13D	3/31/93	485 4.9	06889120 7.4	RVISION
BRADLEES INC SC FUNDAMENTAL INC ET AL	COM 13D	4/14/93	589 5.2	10449910 4.6	UPDATE
BRADLEES INC SC FUNDAMENTAL INC ET AL	COM 13D	4/14/93	589 5.2	10449910 4.6	RVISION
BRAJDAS CORP BARCLAY & CO INC	COM 13D	4/ 6/93	6,744 32.7	10502810 0.0	NEW
BRAJDAS CORP - BRJS INVTS HLDG CORP ET AL	COM 13D	4/ 6/93	18,356 89.0	10502810 0.0	NEW
BRAJDAS CORP BRJS INVTS HLDG CORP ET AL	COM 13D	4/ 6/93	18,356 89.0	10502810 0.0	RVISION
BRAJDAS CORP LEVY SAUL D ET AL	COM 13D	4/ 6/93	282 1.4	10502810 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
DATEQ INFORMATION NETWORK HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	370 11.2	23791610 11.2	UPDATE
DATEQ INFORMATION NETWORK HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	370 11.2	23791610 11.2	RVISION
EMPLOYEE BENEFIT PLANS INC GENERAL MTRS INVMNT MGNT ET AL	COM 13D	4/12/93	379 4.5	29216210 6.8	UPDATE
EMPLOYEE BENEFIT PLANS INC GENERAL MTRS INVMNT MGNT ET AL	COM 13D	4/12/93	379 4.5	29216210 6.8	RVISION
FERRO CORP GAMCO INVESTORS INC ET AL	COM 13D	4/16/93	1,586 5.5	31540510 6.3	UPDATE
FERRO CORP GAMCO INVESTORS INC ET AL	COM 13D	4/16/93	1,586 5.5	31540510 6.3	RVISION
GLOBAL NAT RES INC CENTRAL NATL-GOTTESMAN ET AL	COM 13D	3/30/93	1,387 5.9	37935510 6.3	UPDATE
GLOBAL NAT RES INC CENTRAL NATL-GOTTESMAN ET AL	COM 13D	3/30/93	1,387 5.9	37935510 6.3	RVISION
HARKEN ENERGY CORP AENEAS VENTURE CORP ET AL	COM 13D	2/15/93	9,086 15.0	41255210 15.1	UPDATE
HARKEN ENERGY CORP AENEAS VENTURE CORP ET AL	COM 13D	2/15/93	9,086 15.0	41255210 15.1	RVISION
INDIANA FINANCIAL INVESTORS HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	610 73.7	45470910 70.6	UPDATE
INDIANA FINANCIAL INVESTORS HICKORY FURNITURE CO ET AL	COM 13D	4/14/93	610 73.7	45470910 70.6	RVISION
OVERSEAS SHIPHOLDING GROUP I FRIBOURG ENTERPRISES L P	COM 13D	3/31/93	2,823 8.6	69036810 8.6	UPDATE
R B & W CORP GAMCO INVESTORS INC ET AL	COM 13D	4/16/93	1,074 19.3	74925210 19.7	UPDATE
R B & W CORP GAMCO INVESTORS INC ET AL	COM 13D	4/16/93	1,074 19.3	74925210 19.7	RVISION
ROUSE CO TRIZEC EQUITIES INC ET AL	COM 13D	4/14/93	2,596 5.5	77927310 29.7	UPDATE
SOUTHDOWN INC BLUM RICHARD C & ASSOC ET AL	COM 13D	4/16/93	2,522 14.9	84129710 13.8	UPDATE
SOUTHSIDE BANCSHARES DIERBURG FOUR LP	COM 13D	4/ 2/93	9 3.6	84470010 0.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SOUTHSIDE BANCSHARES DIERBURG FOUR LP	CON 13D	4/ 2/93	9 3.6	84470010 0.0	RVISION
SOUTHSIDE BANCSHARES FIRST BANKS INC	CON 13D	4/ 2/93	43 16.7	84470010 11.9	UPDATE
SOUTHSIDE BANCSHARES FIRST BANKS INC	CON 13D	4/ 2/93	43 16.7	84470010 11.9	RVISION
SPINDLE OIL & GAS INC HABERSHAM ENERGY	CON 13D	3/29/93	1,252 83.5	84854410 59.7	UPDATE
STERLING CAP CORP ROBBINS EDWIN ET AL	CON 13D	3/15/93	230 9.2	85916010 0.0	NEW
TREMONT CORP DEL TWEEDY BROMME CO L P ET AL	CON PAR \$1.00 13D	4/15/93	936 12.7	89474520 11.5	UPDATE
US FACS CORP SC FUNDAMENTAL INC ET AL	CON 13D	4/ 8/93	331 5.8	91182210 0.0	NEW
US FACS CORP SC FUNDAMENTAL INC ET AL	CON 13D	4/ 8/93	331 5.8	91182210 0.0	RVISION
WELCO ENTERPRISES INC HICKORY FURNITURE CO ET AL	CON 13D	4/14/93	514 59.1	94947610 55.2	UPDATE
WELCO ENTERPRISES INC HICKORY FURNITURE CO ET AL	CON 13D	4/14/93	514 59.1	94947610 55.2	RVISION
WYNNS INTL INC SHUFRO ROSE & EHRMAN	CON 13D	4/14/93	308 8.5	98319510 9.8	UPDATE
WYNNS INTL INC SHUFRO ROSE & EHRMAN	CON 13D	4/14/93	308 8.5	98319510 9.8	RVISION
HOME PORT BANCORP INC CONSOL ELEC DIST EMP RET PL	CON 13D	4/ 7/93	179 5.1	43730410 0.0	NEW
HONG KONG TELECOMM CHINA INTL TR INVTS ET AL	CON 13D	1/18/93	19,210 17.2	43857910 100.0	UPDATE
HONG KONG TELECOMM CHINA INTL TR INVTS ET AL	CON 13D	1/18/93	19,210 17.2	43857910 100.0	RVISION
INTEREST MEDICAL CORP PAUL BRUCE	CON 13D	3/23/93	1,747 9.0	46090910 8.0	UPDATE
J & J SNACK FOODS CORP RAWLINGS KENNETH B ET AL	CON 13D	4/ 8/93	525 5.1	46603210 0.0	NEW
J & J SNACK FOODS CORP RAWLINGS KENNETH B ET AL	CON 13D	4/ 8/93	525 5.1	46603210 0.0	RVISION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
LANGER BIOMECHANICS GROUP TRIGRAM INVESTMENTS LP	COM 13D	4/13/93	225 8.8	51570710 0.0	NEW
LANGER BIOMECHANICS GROUP TRIGRAM INVESTMENTS LP	COM 13D	4/13/93	225 8.8	51570710 0.0	RVISION
LAWTER INTL INC TERRA DANIEL J	COM 13D	3/31/93	9,477 21.5	52078610 18.1	UPDATE
LEXICOM CORP FREEDOM FINL CORP	COM PAR \$0.10 13D	3/31/93	2,729 77.3	52887080 0.0	RVISION
PHOENIX LASER SYS INC SCHIFFER STEVEN	COM NEW 13D	4/13/93	5,785 72.3	71908850 72.0	UPDATE
PHOENIX LASER SYS INC SCHIFFER STEVEN	COM NEW 13D	4/13/93	5,785 72.3	71908850 72.0	RVISION
PRICE STERN SLOAN INC PUTNAM BERKLEY GROUP INC	COM 13D	4/ 8/93	1,180 30.0	74148810 0.0	NEW
PRICE STERN SLOAN INC PUTNAM BERKLEY GROUP INC	COM 13D	4/ 8/93	1,180 30.0	74148810 0.0	RVISION
PROVIDENTIAL CORP CUNDILL PETER & ASSOC LTD	COM 13D	4/ 8/93	366 6.0	74394210 0.0	NEW
PROVIDENTIAL CORP CUNDILL PETER & ASSOC LTD	COM 13D	4/ 8/93	366 6.0	74394210 0.0	RVISION
QUALITY SYS INC HUSSEIN AHMED	COM 13D	4/13/93	421 10.1	74758210 9.6	UPDATE
REN CORP-USA COBE LABORATORIES INC ET AL	COM 13D	4/13/93	9,343 50.5	75965610 26.6	UPDATE
RYMER FOODS INC OPPENHEIMER & CO	COM 13D	4/ 7/93	1,522 16.1	78377110 0.0	NEW
RYMER FOODS INC OPPENHEIMER & CO	COM 13D	4/ 7/93	1,522 16.1	78377110 0.0	RVISION
SALANT CORP DIPAULO NICHOLAS P	COM 13D	4/12/93	325 9.4	79389710 7.2	UPDATE
SEA PINES ASSOCIATES INC DAVIS NORWOOD H JR TRUSTEE	COM 13D	4/ 1/93	163 5.3	81141599 0.0	NEW
TERRITORIAL RES INC LINGARD BRIAN A ET AL	COM 13D	4/ 8/93	2,500 22.3	88146910 22.3	UPDATE
TERRITORIAL RES INC LINGARD BRIAN A ET AL	COM 13D	4/ 8/93	2,500 22.3	88146910 22.3	RVISION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORITY	FILING STATUS
UNITEL VIDEO INC BANTA CORP ET AL	COM	13D 4/ 8/93	0 0.0	91325310 17.7	UPDATE
VIDEOCART INC MALEC JOHN	COM	13D 12/24/92	3,221 24.2	92691410 10.7	UPDATE
VIDEOCART INC MALEC JOHN	COM	13D 12/24/92	3,221 24.2	92691410 10.7	RVSION
WMS INDS INC NATIONAL AMUSEMENTS INC ET AL	COM	13D 4/12/93	5,606 23.9	92929710 21.7	UPDATE
WMS INDS INC NATIONAL AMUSEMENTS INC ET AL	COM	13D 4/12/93	5,606 23.9	92929710 21.7	RVSION
WRIGLEY WM JR CO OFFIELD JAMES S ET AL	COM	13D 3/31/93	11,018 9.4	98252610 9.6	UPDATE
BON-TON STORES INC GRUMBACHER MARY JO	COM	13D 4/11/93	1,127 10.3	09799610 0.0	NEW
BON-TON STORES INC GRUMBACHER MARY JO	COM	13D 4/11/93	1,127 10.3	09799610 0.0	RVSION
BOSTON FIVE BANCORP INC CITIZENS FINANCIAL GROUP	COM	13D 4/12/93	1,254 17.7	10066210 0.0	NEW
FIRST MOLINE FINL CORP CHURCHILL DANIEL	COM	13D 4/13/93	18 6.2	32100410 0.0	NEW
FIRST MOLINE FINL CORP CRIPPEN KENT	COM	13D 4/13/93	16 5.5	32100410 0.0	NEW
FIRST MOLINE FINL CORP STEFFENSON MICHAEL	COM	13D 4/13/93	15 5.1	32100410 0.0	NEW
GLOBAL SPILL MGMT INC MONAR NV	COM	13D 2/22/93	0 0.0	38899410 N/A	UPDATE
GLOBAL SPILL MGMT INC MONAR NV	COM	13D 2/22/93	0 0.0	38899410 N/A	RVSION
GLOBAL SPILL MGMT INC MONAR NV	COM	13D 2/22/93	0 0.0	38899410 N/A	RVSION
INNOVEX INC HALEY CAROLYN	COM	13D 11/10/92	251 5.7	45764710 0.0	RVSION
INNOVEX INC HALEY CAROLYN	COM	13D 11/10/92	251 5.7	45764710 0.0	RVSION
LIFETIME CORP REEVES ANTHONY H	COM NEW	13D 4/15/93	700 7.4	53191120 10.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORZ	FILING STATUS
LIFETIME CORP SKOPBANK LTD ET AL	COM NEW 13D	4/ 6/93	126 1.3	53191120 8.6	UPDATE
MARK CTLS CORP NEW EUCALYPTUS INVMNTS ET AL	COM 13D	4/20/93	462 9.2	57099310 9.3	UPDATE
MARK CTLS CORP NEW EUCALYPTUS INVMNTS ET AL	COM 13D	4/20/93	462 9.2	57099310 9.3	RVSION
PENN TRAFFIC CO NEW SALOMON BROTHERS HLDGS ET AL	COM 13D	4/15/93	0 0.0	70783210 9.5	UPDATE
PENN TRAFFIC CO NEW SALOMON BROTHERS HLDGS ET AL	COM 13D	4/15/93	0 0.0	70783210 9.5	RVSION
RECONVERSION TECH INC GORDON G DAVID	COM 13D	3/15/93	421 5.7	75624610 0.0	NEW
RECONVERSION TECH INC GORDON G DAVID	COM 13D	3/15/93	421 5.7	75624610 0.0	RVSION
SPORT SUPPLY GROUP INC BLUMENFELD MICHAEL J	COM 13D	4/20/93	191 5.3	84891510 6.9	UPDATE
STEEL OF WEST VIRGINIA CHARTERHOUSE GROUP INTL ET AL	COM 13D	2/ 2/93	0 0.0	85815410 0.0	NEW
TUBOS DE ACERO DE MEXICO SA BOSSI LUIGI	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA CASTIGLIONI GIUSEPPI	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA DE HOYOS JAVIER	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA GIL EUGENIO PEREZ	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA HURTADO ERNESTO FERNANDEZ	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA PARDO JULIO CESAR LOPEZ	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA PAULON DANTE	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA PAULON EMILIO	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA RAMOS MANUEL GARCIA	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW
TUBOS DE ACERO DE MEXICO SA VOGEL GUILLERMO F	COM 13D	4/15/93	20,530 29.7	89859240 0.0	NEW