

sec news digest

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Issue 93-202

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October 20, 1993

U.S. SECURITIES
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

MOU BETWEEN SEC AND ASC SIGNED

Today, Chairman Levitt and Australian Securities Commission (ASC) Chairman Alan Cameron signed a Memorandum of Understanding between the SEC and the ASC concerning consultation and cooperation in the administration and enforcement of United States and Australian securities laws. (Press Rel. 93-43)

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS AGAINST KEMPER FINANCIAL SERVICES, INC.

On October 20, the Commission instituted and settled administrative proceedings against Kemper Financial Services, Inc. finding that Kemper caused violations of Sections 17(a)(1) and (2) and 17(d) of the Investment Company Act of 1940 and Rule 17d-1 thereunder, and failed reasonably to supervise one of its portfolio managers with a view to preventing those and certain record keeping violations. The Commission ordered Kemper permanently to cease and desist from committing or causing the above-referenced violations, to pay \$9.2 million, to retain an independent consultant to review its procedures and censured Kemper.

The Order finds that during 1987, in connection with trading Standard & Poor's 500 Stock Index Futures, a Kemper portfolio manager delayed designation of the account for which trades were being conducted until after the trades were effected. The portfolio manager frequently allocated more favorable trades to a private profit-sharing plan for Kemper's employees and less favorable trades to two public mutual funds managed by Kemper.

As a result, Kemper caused the profit-sharing plan to engage, in substance, in joint transactions and in purchase and sale transactions, with the public funds, which are prohibited by the Investment Company Act. (Rels. IA-1387, IC-19804; Press Rel. 93-44)

CIVIL PROCEEDINGS

DISGORGEMENT ORDERS ENTERED AGAINST 5 RELIEF DEFENDANTS

The Commission announced that in August and September 1993, Orders of Disgorgement and Termination of Action were entered by consent against Relief Defendants John Chadonic (Chadonic), Vincent Ciaglia (Ciaglia), Karsten "Cash" Mahlmann, A Debtor in Bankruptcy (Mahlmann), Northern Investment Corporation (Northern) and M. Eugene Bogner (Bogner), respectively. These Relief Defendants consented to the entry of disgorgement orders without admitting or denying the allegations of the Commission's complaint. Bogner, Chadonic, Ciaglia and Northern consented to the entry of orders which ordered them to relinquish, among other things, any title and beneficial interest in certain stock and debentures of Stotler Group, Inc. (SGI) obtained as partners of Stotler and Company, the Partnership and in connection with SGI's August 1988 initial public offering. Mahlmann consented to an order which, among other things, prohibits him from pursuing or objecting to the Commission's proof of claim in the bankruptcy court.

The Commission's complaint included a prayer for relief against nineteen Relief Defendants for disgorgement of certain assets to which the Relief Defendants allegedly had no legitimate claim. [SEC v. Thomas M. Egan, et al., 92 C 3480, N.D. Ill.] (LR-13839)

INVESTMENT COMPANY ACT RELEASES

TEMPLETON VARIABLE PRODUCTS SERIES FUND, ET AL.

A notice has been issued giving interested persons until November 12, 1993 to request a hearing on an application filed by Templeton Variable Products Series Fund (Trust), Templeton Funds Annuity Company and certain life insurance companies and their separate accounts investing now or in the future in the Trust (collectively, the Applicants). Applicants seek an order under Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 9(a), 13(a), 15(a) and 15(b) of the Act and Rules 6e-2(b)(15) and 6e-3(T)(b)(15) thereunder. Applicants seek an order to the extent necessary to permit shares of the Trust to be sold to and held by separate accounts funding variable annuity and variable life insurance contracts issued by both affiliated and unaffiliated life insurance companies. (Rel. IC-19799 - October 18)

HARTFORD LIFE AND ACCIDENT INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until November 12, 1993 to request a hearing on an application filed by Hartford Life and Accident Insurance Company (HLA), Hartford Life and Accident Insurance Company Separate Account One (HLA Account One), Hartford Life and Accident Insurance Company Putnam Capital Manager Trust Separate Account One (HLA Putnam Account One), ITT Hartford Life and Annuity Insurance

Company (ILA), ITT Life Insurance Corporation Separate Account One (ILA Account One), ITT Life Insurance Corporation Putnam Capital Manager Trust Separate Account Two (ILA Putnam Account Two) and Hartford Equity Sales Company, Inc. The application requests an order pursuant to Section 17(b) of the Investment Company Act granting exemptions from the provisions of Section 17(a) to permit certain affiliated transactions arising out of the assumption reinsurance of certain HLA variable annuity contracts issued through HLA Account One and HLA Putnam Account One. Applicants also seek approvals pursuant to Section 17(d) and Rule 17d-1 thereunder to the extent necessary to permit certain joint arrangements associated with and arising out of the assumption reinsurance transactions. (Rel. IC-19800 - October 18)

GE FUNDS, ET AL.

A conditional order has been issued on an application filed by GE Funds, et al., under Section 6(c) of the Investment Company Act exempting the applicants from the provisions of Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order permits certain investment companies to issue multiple classes of shares representing interests in the same portfolio of securities, and to assess and, under certain circumstances, waive a contingent deferred sales charge on certain redemptions of shares. (Rel. IC-19801 - October 19)

SECURITY EQUITY FUND, ET AL.

An order has been issued on an application filed by Security Equity Fund, et al. under Section 6(c) of the Investment Company Act exempting applicants from Sections 2(a)(32), 2(a)(35), 18(f)(1), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order permits certain investment companies to issue multiple classes of shares representing interests in the same portfolio of securities and assess and, under certain circumstances, waive a contingent deferred sales charge on redemptions of shares. (Rel. IC-19802 - October 19)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED TEMPORARY APPROVAL OF PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-55), which the Commission approved on an accelerated temporary basis through May 5, 1994. The purpose of the proposed rule is to extend on a temporary basis operation of a pilot market information linkage program between the NASD and the London Stock Exchange. Publication of the proposal is expected in the Federal Register during the week of October 18. (Rel. 34-33060; International Series Rel. 591)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-57), which the Commission approved on an accelerated temporary basis through May 12, 1994. The purpose of the proposed rule is to extend on a temporary basis the operation of its Pilot Program with the Stock Exchange of Singapore Limited. Publication of the proposal is expected in the Federal Register during the week of October 18. (Rel. 34-33061; International Series Rel. 592)

PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-93-18) to amend Exchange Rule 1012, "Series of Options Open for Trading," to allow the PHLX to list strike price intervals of \$2.50 or greater for individual stock options with strike prices of less than \$35.00, and intervals of \$5.00 or greater for individual stock options with strike prices between \$35.00 and \$200.00. Publication of the proposal is expected in the Federal Register during the week of October 18. (Rel. 34-33063)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-93-08) that provides standards for the listing of options on securities issued by registered closed-end management investment companies that invest in the securities of issuers located in particular foreign countries (International Funds). Publication of the proposal is expected in the Federal Register during the week of October 25. (Rel. 34-33068)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the Philadelphia Stock Exchange (SR-PHLX-93-44) to provide standards for the listing of options on securities issued by registered closed-end management investment companies that invest in the securities of issuers located in particular foreign countries. (International Funds). Publication of the proposal is expected in the Federal Register during the week of October 25. (Rel. 34-33072)

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 LOMAS MORTGAGE USA INC, 1600 VICEROY DR, DALLAS, TX 75235 (214) 879-4000
- 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-50575 - OCT. 13)
(BR. 11)
- S-4 FIRST ALABAMA BANCSHARES INC, 417 N 20TH ST, BIRMINGHAM, AL 35202
(205) 832-8450 - 598,453 (\$14,704,000) COMMON STOCK. (FILE 33-50577 -
OCT. 13) (BR. 1)
- S-4 MERCANTILE BANCORPORATION INC, ONE MERCANTILE CENTER, P O BOX 524,
ST LOUIS, MO 63166 (314) 425-2525 - 1,638,551 (\$32,516,014) COMMON STOCK.
(FILE 33-50579 - OCT. 13) (BR. 2)
- S-3 KAISER ALUMINUM CORP, 5847 SAN FELIPE STE 2600, HOUSTON, TX 77057
(713) 975-7600 - 2,132,950 (\$16,530,363) PREFERRED STOCK. (FILE 33-50581 -
OCT. 13) (BR. 6)

REGISTRATIONS CONTINUED

- S-3 MERRY LAMB & INVESTMENT CO INC, 624 ELLIS ST, AUGUSTA, GA 30901
(706) 722-6756 - 6,050,000 (\$131,587,500) COMMON STOCK. (FILE 33-50583 -
OCT. 13) (BR. 5)
- S-6 INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 212,
ONE PARKVIEW PLAZA, UIT ADMIN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (708) 684-6057 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. (FILE
33-50585 - OCT. 13) (BR. 22 - NEW ISSUE)
- S-3 SAVANNAH ELECTRIC & POWER CO, 600 BAY ST EAST, SAVANNAH, GA 31401
(912) 232-7171 (FILE 33-50587 - OCT. 13) (BR. 7)
- S-6 INSURED MUNICIPALS INC TR & INV QUAL TAX EX TR MULTI SER 211,
ONE PARKVIEW PLAZA, UIT ADMIN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (708) 684-6057 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. (FILE
33-50589 - OCT. 13) (BR. 22 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 151ST INSURED MULTI SERIES,
ONE PARKVIEW PLAZA, UIT ADMIN, C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE,
IL 60181 (MUL) L - - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. (FILE
33-50591 - OCT. 13) (BR. 22 - NEW ISSUE)
- S-6 FIRST TRUST SPECIAL SITUATIONS SERIES 81, C/O NIKE SECURITIES L P,
1001 WARRENVILLE ROAD, LISLE, IL 60532 (708) 241-4141 - INDEFINITE SHARES.
(FILE 33-50593 - OCT. 13) (BR. 22 - NEW ISSUE)
- S-8 BOK FINANCIAL CORP, BANK OF OKLAHOMA TOWER, PO BOX 2300, TULSA, OK 74192
(918) 588-6000 - 250,000 (\$6,125,000) COMMON STOCK. (FILE 33-70102 -
OCT. 08) (BR. 2)
- S-8 PLAYERS INTERNATIONAL INC /NV/, 1 LAKESHORE DR, P O BOX 9840,
LAKE CHARLES, LA 70601 (818) 880-9111 - 2,000,000 (\$45,375,000)
COMMON STOCK. (FILE 33-70110 - OCT. 08) (BR. 11)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 66, 120 SOUTH MARKET SUITE 450, WICHITA,
KS 67202 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR:
RAMSON CAPITAL CORP. (FILE 33-70122 - OCT. 12) (BR. 17 - NEW ISSUE)
- S-11 THORNBURG MORTGAGE ASSET CORP, 119 E MARCY ST STE 201, SANTA FE, NM
87501 (505) 989-1900 - 3,450,000 (\$59,512,500) COMMON STOCK. UNDERWRITER:
KIDDER PEABODY & CO INC, MONTGOMERY SECURITIES, THORNBURG SECURITIES CORP.
(FILE 33-70148 - OCT. 08) (BR. 6)
- M-1A INVESCO VARIABLE INVESTMENT FUNDS INC, 7800 E UNION AVE STE 800,
P O BOX 173706, DENVER, CO 80217 - INDEFINITE SHARES. (FILE 33-70154 -
OCT. 08) (BR. 17 - NEW ISSUE)
- S-1 SAVOY PICTURES ENTERTAINMENT INC, CARNEGIE HALL TOWER, 152 WEST 57TH ST,
NEW YORK, NY 10019 (212) 247-5810 - 25,000,000 (\$30,875,000)
CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: ALLEN & CO. (FILE
33-70160 - OCT. 12) (BR. 11)
- S-1 SAVOY PICTURES ENTERTAINMENT INC, CARNEGIE HALL TOWER, 152 WEST 57TH ST,
NEW YORK, NY 10019 (212) 247-5810 - 2,012,500 (\$39,495,312.50)
COMMON STOCK. UNDERWRITER: ALLEN & CO. (FILE 33-70162 - OCT. 12) (BR. 11)

REGISTRATIONS CONTINUED

- S-3 COR THERAPEUTICS INC / DE, 256 EAST GRAND AVE STE 80,
SOUTH SAN FRANCISCO, CA 94080 (415) 244-6800 - 3,450,000 (\$52,181,250)
COMMON STOCK. UNDERWRITER: MONTGOMERY SECURITIES,
ROBERTSON STEPHENS & CO. (FILE 33-70170 - OCT. 12) (BR. 4)
- S-8 LIFEQUEST MEDICAL INC, 9601 MCALLISTER FREEMAY SUITE 1120, SAN ANTONIO,
TX 78216 (210) 366-2100 - 706,141 (\$7,414,481) COMMON STOCK. (FILE
33-70174 - OCT. 12) (BR. 8)
- F-6 EMERSIS SA, 789 SANTO DOMINGO, SANTIAGO DE CHILE, F3 (562) 638-0840 -
10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
33-70176 - OCT. 12) (BR. 7)
- SB-2 NASTECH PHARMACEUTICAL CO INC, 129 OSER AVE, HAUPPAUGE, NY 11788
(516) 273-0101 - 2,480,250 (\$15,201,562.50) COMMON STOCK. (FILE 33-70180 -
OCT. 12) (BR. 4)
- S-3 INTERNATIONAL AIRLINE SUPPORT GROUP INC, 8095 NW 64TH ST, MIAMI, FL
33166 (305) 593-2658 - 4,188,342 (\$13,873,882.88) COMMON STOCK. (FILE
33-70186 - OCT. 12) (BR. 10)
- S-8 MEMBERS SERVICE CORP, 1085 WEST MORSE BLVD, WINTER PARK, FL 32789
(407) 647-6600 - 1,715,000 (\$4,939,200) COMMON STOCK. (FILE 33-70188 -
OCT. 12) (BR. 7)
- S-3 GENESIS HEALTH VENTURES INC /PA, 148 W STATE ST STE 100, KENNETT SQUARE,
PA 19348 (215) 444-6350 - 86,250,000 (\$86,250,000)
CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: DILLON READ & CO INC,
DONALDSON LUFKIN & JENRETTE SECURITIES C, MERRILL LYNCH & CO. (FILE
33-70238 - OCT. 12) (BR. 6)
- F-6 CONCORDIA BAU UND BODEN AG/ADR/, 48 WALL STREET, NEW YORK, NY 10286 -
10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
33-70270 - SEP. 24) (NEW ISSUE)

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/DIVIDER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ACC CORP	COM		339	00079410	
FIDELITY INTL LTD	13D	9/20/93	5.0	5.9	UPDATE
ACC CORP	COM		339	00079410	
FMR CORP	13D	9/20/93	5.0	5.9	UPDATE
ACTION CORP	COM NEW		32	00505530	
CONSOL ELEC DIST EMP RET PL	13D	9/28/93	2.9	5.2	UPDATE
ARITECH CORP	COM		535	04045110	
FIDELITY INTL LTD	13D	10/ 5/93	17.0	0.0	UPDATE
ARITECH CORP	COM		535	04045110	
FMR CORP	13D	10/ 5/93	17.0	0.0	UPDATE
AUTHENTICOLOR INC	COM		372	05266310	
IMAGE CONNECTION INTL	13D	8/26/93	58.0	0.0	NEW
AVENCO CORP	COM		600	05355510	
GEICO CORP	13D	10/12/93	5.2	5.6	UPDATE
BSB BANCORP	COM		0	05565210	
SC FUNDAMENTAL INC ET AL	13D	10/13/93	0.0	6.1	UPDATE
CSC INDS INC	COM		14,438	12631210	
MARUBENI CORP	13D	9/30/93	62.4	7.5	UPDATE
CSC INDS INC	COM		14,438	12631281	
DAIDO STEEL CO LTD	13D	9/30/93	62.4	0.0	NEW
CSC INDS INC	COM		14,438	12631281	
ITOCUJ CORP	13D	9/30/93	62.4	0.0	NEW
CSC INDS INC	COM		14,438	12631281	
OKAYA & CO	13D	9/30/93	62.4	0.0	NEW
EUROPA CRUISES CORP	COM		4,256	29873810	
LIBERIS CHARLES S	13D	10/ 4/93	26.7	29.8	UPDATE
F F O FINL GROUP INC	COM		5,000	30299510	
HOUGH WILLIAM BOND	13D	9/27/93	69.6	0.0	NEW
GRUBB & ELLIS CO	COM PAR 30.01		292	40009520	
FIDELITY INTL LTD	13D	9/29/93	7.2	8.3	UPDATE
GRUBB & ELLIS CO	COM PAR 30.01		292	40009520	
FMR CORP	13D	9/29/93	7.2	8.3	UPDATE
INSTRON CORP	COM		317	45777610	
CENITH PARTNERS L P	13D	9/27/93	5.0	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
KATY INDS INC	COM		473	48602610	
GAMCO INVESTORS INC ET AL	13D	9/29/93	5.2	0.0	NEW
KULICKE & SOFFA INDS INC	COM		552	50124210	
FIDELITY INTL LTD	13D	10/ 6/93	6.8	8.6	UPDATE
KULICKE & SOFFA INDS INC	COM		552	50124210	
FMR CORP	13D	10/ 6/93	6.8	8.6	UPDATE
MEDQUIST INC	COM		0	58494910	
MCSF INC	13D	9/30/93	0.0	N/A	UPDATE
NET COIL SYS CORP	COM		200	59085010	
CONSTRUCTION TECHNOLOGY INC	13D	10/ 1/93	7.6	0.0	NEW
NATIONAL TRANSACTION NETWORK	COM NEW		21,978	63822130	
DOUBLEDAY NELSON	13D	9/30/93	52.0	52.6	UPDATE
NOSTALGIA NETWORK INC	COM NEW		7,429	66975230	
CROWN COMMUNICATIONS CRP ET AL	13D	10/ 8/93	50.8	50.8	UPDATE
PERSONAL DIAGNOSTICS INC	COM		2,096	71533410	
MICHAEL JOHN H	13D	9/29/93	39.6	39.3	UPDATE
PRUDENTIAL RLTY TR	CAP S B I		1,054	74499320	
MAXUS INVESTMENT GRP ET AL	13D	9/30/93	9.5	8.4	UPDATE
QUANTUM CORP	COM		4,301	74790610	
FMR CORP	13D	9/22/93	9.9	10.9	UPDATE
ROBERTS PHARMACEUTICAL CORP	COM		5,049	77049110	
YAMANOUCHI PHARM CO ET AL	13D	10/ 4/93	28.2	23.7	UPDATE
SAUL CTRS INC	COM		1,341	80439510	
SAUL B FRANCIS II ET AL	13D	9/14/93	11.3	5.1	UPDATE
TRINITY CAP OPPORTUNITY CORP	COM		350	89644310	
RUBENSTEIN BARRY ET AL	13D	10/ 4/93	4.9	5.4	UPDATE
UNITED INNS INC	COM		478	91068810	
GAMCO INVESTORS INC ET AL	13D	10/ 4/93	18.1	16.9	UPDATE
ALASKA APOLLO GOLD MINES LTD	COM		1,013	01190060	
ALASKA INVMTS LTD	13D	10/ 1/93	17.5	18.7	UPDATE
AMERICAN HERITAGE LIFE INVT	COM		5,575	02652210	
DAVIS A DANO ET AL	13D	9/27/93	40.3	46.9	UPDATE
AMERICAN REAL ESTATE PRTRNS	COM LP DEP UNIT		711	02916910	
TUEEDY BROWNE CO L P ET AL	13D	9/28/93	5.1	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BALLY GAMING INTL INC FNR CORP	CON 13D	9/29/93	2,192 20.4	05873110 11.2	UPDATE
BREAKWATER RES LTD DUNDEE BANCORP INC ET AL	CON 13D	9/22/93	35,239 23.6	10690210 30.0	UPDATE
BROADCAST INTL INC COMEN STEVEN A ET AL	CON PAR\$0.10NEW 13D	9/30/93	935 15.7	11131830 14.5	UPDATE
CELEBRITY RESORTS INC EE CORP	CON 13D	9/30/93	100 7.4	15100510 0.0	NEW
COMMERCIAL FEDERAL CORP CAI CORP	CON 13D	10/ 4/93	1,250 9.9	20164710 7.9	RVSION
DELPHI FINL GROUP INC EVEREST CAP LIMITED	CL A 13D	10/ 1/93	426 4.4	24713110 4.4	RVSION
ENGRAPH INC ENVOY WLDGS INC	CON 140-1	10/14/93	17,711 93.5	29330810 0.0	UPDATE
FRUEHAUF TRAILOR CORP ENERGY MGMT	CON 13D	9/27/93	1,534 7.7	35939710 5.8	UPDATE
GENERAL EMPLOYMENT ENTERPRIS CHAVIN MARLENE	CON 13D	8/ 9/93	159 10.0	36973010 0.0	NEW
GENLYTE GROUP INC BATLEY GLENN W	CON 13D	8/27/93	1,210 9.5	37230210 0.0	NEW
MEXCEL CORP MARROSH JOSEPH LOUIS	CON 13D	9/30/93	566 7.7	42829010 0.0	NEW
KARCHER CARL ENTERPRISES INC KARCHER CARL H ET AL	CON 13D	10/ 1/93	6,193 34.1	48563610 34.1	UPDATE
LARSON DAVIS INC QUESTAR DEV CORP	CON 13D	9/29/93	695 12.9	51731010 14.0	UPDATE
LOMAS FINL CORP NEW TWEEDY BROWNE CO L P ET AL	CON 13D	10/ 1/93	1,128 5.6	54153510 0.0	NEW
MARGARETTEN FINL CORP GOVT SINGAPORE INVTS ET AL	CON 13D	10/ 6/93	1,016 6.8	56657610 0.0	NEW
MARRIOTT CORP GOTHAM CAPITAL III LP ET AL	CON 13D	9/27/93	220 0.2	57163010 0.0	NEW
R B & W CORP GAMCO INVESTORS INC ET AL	CON 13D	10/ 5/93	1,135 19.5	74925210 18.5	UPDATE
RF POWER PRODUCTS INC UNIMO MITSUYUKI	CON 13D	9/30/93	800 9.0	74955310 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SPS TECHNOLOGIES INC GAMCO INVESTORS INC ET AL	COM 13D	10/ 5/93	1,234 24.2	78462610 25.2	UPDATE
SPI HLDG INC MPB ASSOC L P ET AL	CL B 13D	10/ 5/93	625 3.3	78499440 3.3	UPDATE
SPI HLDG INC RAINBOW CO ET AL	CL B 13D	10/ 5/93	4,748 25.2	78499440 27.5	UPDATE
SEQUA CORP GAMCO INVESTORS INC ET AL	CL B 13D	10/ 5/93	831 23.9	81732020 24.9	UPDATE
SHOWSCAN CORP MOSS CHARLES B JR ET AL	COM 13D	9/27/93	725 13.8	82539710 0.0	NEW
TEJAS PWR CORP BAKSH ABDULLAM TAMA	COM 13D	9/20/93	722 6.9	87907910 8.3	UPDATE
THACKERAY CORP SHARP PETER ESTATE OF	SNS MEN INT 13D	9/23/93	1,435 28.1	88321710 29.4	UPDATE
3DO CO TIME WARNER INC ET AL	COM 13D	9/24/93	2,904 14.5	88599710 14.5	UPDATE
2 I INC SIN E R ET AL	COM 13D	7/21/93	3,142 71.7	90206510 59.4	UPDATE
ALC COMMUNICATION CORP DELTA DIVIDEND GRP ET AL	CL A PFD STK 13D	9/27/93	104 29.2	00157520 17.6	UPDATE
AGNICO EAGLE MINES LTD MENTOR EXPLORATION & DEVL	COM CD 13D	9/30/93	2,380 6.6	00847410 6.3	UPDATE
AMERICAN FILM TECH INC WETZLER GERALD H	COM 13D	10/ 8/93	1,000 99.9	02603830 0.0	NEW
ANDERSEN GROUP INC GRACE OLIVER R	COM 13D	9/15/93	156 3.4	03350110 3.9	UPDATE
ASPEN BANKSHARES INC BARRY B JOHN	COM 13D	10/ 6/93	289 11.5	04524310 7.5	UPDATE
AUTOIMMUNE INC DILLON REED & CO ET AL	COM 13D	9/27/93	661 6.5	05277610 9.9	UPDATE
BFS BANKORP INC GOULD INVESTORS ET AL	COM 13D	10/ 1/93	545 34.2	05540710 33.4	UPDATE
BET HLDGS INC TIME WARNER ENTERTAINMENT	CL A 13D	9/24/93	1,518 7.3	08658510 0.0	UPDATE
BET HLDGS INC TIME WARNER ENTERTAINMENT	COM CL B 13D	9/24/93	1,518 45.3	08658599 0.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
CITYFED FINL CORP RANZINI JOSEPH L ET AL	CONV PFD 13D	9/29/93	441 17.4	17876230 5.2	UPDATE
CONSTELLATION BANCORP ALPINE ASSOCIATES ET AL	COM 13D	10/ 4/93	2,448 9.0	21036910 7.7	UPDATE
DIAL PAGE INC MORGAN J P & CO ET AL	COM 13D	9/30/93	545 6.7	25299710 6.0	UPDATE
ELCOTEL INC FUNDAMENTAL MGMT CORP	COM 13D	10/ 4/93	1,339 19.2	28444710 10.9	UPDATE
FINISH LINE INC COHEN ALAN H ANNUITY TR NO 1	CL A 13D	9/30/93	395 3.8	31792310 4.0	UPDATE
FINISH LINE INC COHEN ALAN H ANNUITY TR NO 2	CL A 13D	9/30/93	372 3.6	31792310 4.0	UPDATE
FINISH LINE INC COHEN ALAN H ANNUITY TR NO 2	CL A 13D	9/30/93	372 3.6	31792310 4.0	RVISION
FINISH LINE INC COHEN ALAN H ANNUITY TR NO 3	CL A 13D	9/30/93	383 3.7	31792310 4.0	UPDATE
FINISH LINE INC KLAPPER DAVID I ANNUITY TR NO 1	CL A 13D	9/30/93	395 3.8	31792310 4.0	UPDATE
FINISH LINE INC DAVID KLAPPER ANNUITY TR NO 3	CL A 13D	9/30/93	383 3.7	31792310 4.0	UPDATE
MADSON ENERGY RES CORP APACHE CORP	COM 13D	9/27/93	4,372 68.8	40501910 68.7	RVISION
MARVARD INTL TECHNOLOGIES DAWSON-SANBERG CAP MGMT ET AL	COM 13D	9/17/93	340 2.8	41799410 1.8	NEW
MARVARD INTL TECHNOLOGIES DAWSON-SANBERG CAP MGMT ET AL	COM 13D	9/17/93	340 2.8	41799410 1.8	RVISION
INTEGRATED SYS INC CHAO ALFRED ET AL	COM 13D	9/27/93	733 8.0	46599410 8.0	UPDATE
KATY INDS INC CARROLL BARRY J ET AL	COM 13D	10/ 6/93	4,748 52.7	48602610 51.9	UPDATE
LEXINGTON PRECISION CP DELANO WARREN JR	COMMON STOCK 13D	10/ 7/93	2,263 52.8	52952910 22.8	UPDATE
NPSI SYSTEMS INC BANK OF OKLAHOMA H A	COM 13D	9/28/93	2,857 14.4	55341210 0.0	NEW
NPSI SYSTEMS INC BUNGARNER JOHN C JR	COM 13D	9/28/93	1,623 8.2	55341210 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRICE	FILING STATUS
MEDICAL MKTG GROUP INC WYGOO MARTIN J	COM 13D	9/27/93	605 4.9	58494310 9.9	UPDATE
HVR INC GRUSS PARTNERS	COM 13D	9/30/93	1,021 5.9	64399710 0.0	NEW
NEW WORLD PWR CORP MENDERSON ADMIN LTD ET AL	COM NEW 13D	10/ 1/93	235 5.5	64929020 5.5	UPDATE
NORTHEAST FED CORP RHODE ISL STATE INVMT	COM 13D	9/28/93	0 0.0	66416110 59.4	UPDATE
NORTHEAST FED CORP RHODE ISL STATE INVMT	COM 13D	9/28/93	0 0.0	66416110 59.4	RVISION
PENGO INDS INC PIAC INC	COM NEW 13D	10/ 4/93	5,130 50.4	70705850 46.0	UPDATE
RAPITECH SYS INC SNOW BECKER KRAUSS PC	COM 13D	9/24/93	1,325 12.2	75381010 7.6	UPDATE
VITRONICS CORP NEW ENGLAND GROWTH FD	COM 13D	10/ 1/93	2,400 32.5	92850310 0.0	NEW
WILSHIRE TECHNOLOGIES INC MCKINLEY CAPITAL PARTNERS	COM 13D	9/28/93	204 5.9	97200010 0.0	NEW
XVVISION INC TUDOR TRUST	COM 13D	9/28/93	1,684 18.4	98418010 8.6	UPDATE