

sec news digest

Issue 87-41

LIBRARY
MAR 9 1987
U.S. SECURITIES AND
EXCHANGE COMMISSION

March 6, 1987

ADMINISTRATIVE PROCEEDINGS

MELVIN FELDMAN AND GARY HIMBER SUSPENDED

The Commission accepted offers by two former salesmen at Donald Sheldon and Company to settle an administrative proceeding brought against them. Without admitting or denying the allegations of the order for proceeding, Melvin Feldman and Gary Himer agreed to an order suspending Feldman from association with any broker or dealer regulated by the securities laws for 90 days and suspending Himer for 30 days. Feldman also is barred from employment as a supervisor in the securities industry and his sales to customers must be reviewed for price and suitability by his employer for two years. Himer's sales would be reviewed for price and suitability for six months.

The Commission found that Feldman and Himer misrepresented and omitted to disclose material facts and otherwise engaged in fraudulent, deceptive, and dishonest practices while employed at Donald Sheldon and Company in the sales of Washington Public Power Supply System (WPPSS) and Cheneyville Louisiana Westside Habilitation Center bonds. Both also were found to have failed to disclose material facts concerning U.S. government guaranteed securities, including Freddie Mac bonds. Feldman also was found to have failed to properly supervise salesmen. (Rel. 34-24128)

VINCENT FORMA BARRED

The Commission, by an Order Instituting Public Administrative Proceedings, Making Findings, and Imposing Remedial Sanctions, barred Vincent Forma from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer, provided that after 15 months, he may apply to become associated with such entities in a non-proprietary, non-supervisory capacity. (Rel. 34-24099)

CIVIL PROCEEDINGS

FINAL JUDGMENT OF INJUNCTION BY CONSENT ENTERED AGAINST VINCENT FORMA

The New York Regional Office announced that U.S. District Court Judge Charles S. Haight, Southern District of New York, signed a Final Judgment of Permanent Injunction by Consent against Vincent Forma, a defendant in a pending civil injunctive action, which was entered on February 6. Without admitting or denying the allegations, Forma consents to be enjoined from further violations of Section 15(b)(6) of the Securities Exchange Act of 1934. The complaint alleges that Forma, formerly employed by British American Petroleum Corporation (BAP), violated a 1975 Commission Bar Order in connection with his activities at BAP. The 1975 Order barred Forma from association with a broker-dealer, with a right to reapply after two years. The complaint charged that Forma became associated with BAP, an unregistered broker-dealer, while still subject to the outstanding Commission 1975 bar.

The complaint names four other defendants and charges them with securities fraud, sales of unregistered securities, operation of an unregistered broker-dealer employing unregistered sales personnel, and violations of prior Commission orders barring certain defendants from association with a broker or dealer. One of the defendants, Thomas Bocchieri, settled the allegations against him. (SEC v. John Forma, et al., 85 Civil 3820, SDNY, CSH). (LR-11356)

INVESTMENT COMPANY ACT RELEASES

LINCOLN NATIONAL PENSION INSURANCE COMPANY;
AMERICAN REPUBLIC INSURANCE COMPANY; AND
NORTH AMERICAN SECURITY LIFE INSURANCE COMPANY

Orders have been issued granting Lincoln National Pension Insurance Company, et al, American Republic Insurance Company, et al, and North American Security Life Insurance Company, et al, exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to the extent necessary to permit a daily deduction of a charge for mortality and expense risks. (Rel. IC-15600 - March 3; IC-15601 - March 3; and IC-15602 - March 4)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company (I&ME), subsidiary of American Electric Power Company, to redeem up to 1,440,000 shares of its preferred stock, \$25 par. (Rel. 35-24330 - March 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until March 23 to comment on the application of the following companies to withdraw the specified securities from listing and registration thereon: American Stock Exchange - THE ULTIMATE CORP., common stock, no par value. (Rel. 34-24156), and METROMEDIA COMPANY, subordinated discount debentures of Metromedia, Inc., due July 1, 1998. (Rel. 34-24158); and the New York Stock Exchange - STAUFFER CHEMICAL COMPANY & CHESEBROUGH-POND'S INC., 8-1/2% debentures, due June 1, 1996, and 8.85% debentures, due January 15, 2001. (Rel. 34-24157)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective immediately: The Pacific Securities Depository Trust Company (SR-PSDTC-87-1) expanding the definition of "Special Representative." (Rel. 34-24153); (SR-PSDTC-87-2) amending its policy and procedures for making securities eligible at PSDTC. (Rel. 34-24155); and The Pacific Clearing Corporation (SR-PCC-87-2) adding definitions of "Representative" and "Special Representative" to its rules. (Rel. 34-24154)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-85-39) to guarantee a firm's right to participate in at least 20% of any facilitation order in foreign currency options that the firm brings to its floor. (Rel. 34-24159)

TRUST INDENTURE ACT RELEASES

PHILADELPHIA ELECTRIC COMPANY

A notice has been issued giving interested persons until March 18 to request a hearing on an application by Philadelphia Electric Company under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of Fidelity Bank, National Association under an indenture dated May 1, 1923, as amended and supplemented by 61 supplemental indentures, and indentures dated February 1977, February 1977, and May 1985, as amended, under which pollution control revenue bonds have been issued, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as a trustee under any of these indentures. (Rel. TI-2072)

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-18 INLAND GOLD & SILVER CORP /WA/, E 5503 BROADWAY, SPOKANE, WA 99212 (509) 534-5402 - 6,500,000 (\$3,250,000) COMMON STOCK. (FILE 33-11870-S - FEB. 17) (BR. 1 - NEW ISSUE)
- S-18 CAMPBELL CAPITAL CORP, 330 BISCAYNE BLVD 6TH FL, MIAMI, FL 33132 (305) 371-5617 - 500,000 (\$125,000) COMMON STOCK. 500,000 (\$250,000) COMMON STOCK. 500,000 (\$500,000) COMMON STOCK. (FILE 33-11935-A - FEB. 11) (BR. 5 - NEW ISSUE)
- S-18 CECO FILTERS INC, 1013 CONSHOHOCKEN RD, CONSHOHOCKEN, PA 19428 (215) 825-8585 - 1,000,000 (\$300,000) COMMON STOCK. 2,000,000 (\$600,000) COMMON STOCK. 300,000 (\$300) WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$108,000) COMMON STOCK. (FILE 33-11959-A - FEB. 17) (BR. 9 - NEW ISSUE)
- S-18 ED PHILLS INC, 5719 HEDGEFORD CT, LAS VEGAS, NV 89120 (702) 458-9782 - 3,000,000 (\$300,000) COMMON STOCK. (FILE 33-11986-LA - FEB. 13) (BR. 5 - NEW ISSUE)
- S-18 ALLTECH GROUP INC, 16101 NW 57TH AVE, MIAMI, FL 33014 (305) 621-4297 - 575,000 (\$2,875,000) COMMON STOCK. 575,000 (\$1,725,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$300,000) COMMON STOCK. 50,000 (\$150,000) COMMON STOCK. UNDERWRITER: RLR SECURITIES GROUP INC. (FILE 33-11997-A - FEB. 17) (BR. 12 - NEW ISSUE)
- S-18 CAVENDISH CAPITAL CORP, 1009 PARK AVE STE 3A, NEW YORK, NY 10028 (212) 688-4871 - 8,000,000 (\$400,000) COMMON STOCK. 8,000,000 (\$600,000) COMMON STOCK. UNDERWRITER: DIVERSIFIED EQUITIES CORP. (FILE 33-12062-NY - FEB. 23) (BR. 12 - NEW ISSUE)
- S-18 NEW AGE INDUSTRIES INC, 2101 W COMMERCIAL BLVD STE 5300, FT LAUDERDALE, FL 33309 (305) 753-9958 - 30,000,000 (\$300,000) COMMON STOCK. 30,000,000 (\$600,000) COMMON STOCK. 30,000,000 (\$900,000) COMMON STOCK. 3,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$36,000) COMMON STOCK. UNDERWRITER: BROWNSTONE SMITH SECURITIES INC. (FILE 33-12127-A - FEB. 20) (BR. 12 - NEW ISSUE)
- S-18 ARAPAHOE SECURITIES INC, 7730 E BELLEVIEW AVE STE 204, ENGLEWOOD, CO 80111 (303) 850-9212 - 40,000,000 (\$400,000) COMMON STOCK. 40,000,000 (\$800,000) COMMON STOCK. 40,000,000 (\$1,200,000) COMMON STOCK. 40,000,000 (\$1,600,000) COMMON STOCK. UNDERWRITER: TRI BRADLEY INVESTMENTS INC. (FILE 33-12156-D - FEB. 23) (BR. 11 - NEW ISSUE)
- S-18 ADIRON INC, 245 BENNETT AVE #78, NEW YORK, NY 10040 (212) 567-3714 - 100,000 (\$100,000) COMMON STOCK. 10,000,000 (\$500,000) COMMON STOCK. 10,000,000 (\$1,000,000) COMMON STOCK. 10,000,000 (\$2,000,000) COMMON STOCK. (FILE 33-12188-NY - FEB. 24) (BR. 11 - NEW ISSUE)
- S-4 FIRST CAROLINA INVESTORS INC, 500 E MOREHEAD ST, STE 205, CHARLOTTE, NC 28202 (704) 375-9101 - 799,771 (\$23,394,000) COMMON STOCK. (FILE 33-12199 - FEB. 26) (BR. 6 - NEW ISSUE)
- S-3 DNA PLANT TECHNOLOGY CORP, 2611 BRANCH PIKE, CINNAMINSON, NJ 08077 (609) 829-0110 - 141,449 (\$2,139,416) COMMON STOCK. 85,185 (\$1,288,423) COMMON STOCK. (FILE 33-12225 - FEB. 25) (BR. 8)
- S-1 PIGGLY WIGGLY SOUTHERN INC, 100 BRINSON RD, VIDALIA, GA 30474 (912) 537-9871 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-12239 - FEB. 25) (BR. 2 - NEW ISSUE)
- S-8 SABINE CORP, 2001 ROSS AVE LOCK BOX 109, LTV CENTER SUITE 1000, DALLAS, TX 75201 (214) 979-6900 - 98,685 (\$1,500,000) COMMON STOCK. 1,500,000 (\$1,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12240 - FEB. 26) (BR. 3)
- S-1 SHEARSON LEHMAN SELECT ADVISORS FUTURES FUND L P, 17 BATTERY PL, C/O HAYDEN COMMODITIES CORP, NEW YORK, NY 10004 (212) 623-9565 - 50,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: SHEARSON LEHMAN BROTHERS INC. (FILE 33-12241 - FEB. 26) (BR. 12 - NEW ISSUE)

- S-1 COOPER LASERSONICS INC, 3420 CENTRAL EXHWY, SANTA CLARA, CA 95051 (438) 720-1100 - 2,558,164 (\$5,116,328) COMMON STOCK. (FILE 33-12242 - FEB. 26) (BR. 8)
- S-2 HIGH POINT FINANCIAL CORP, 3 BROAD ST, BRANCHVILLE, NJ 07826 (201) 948-3300 - 317,142 (\$7,452,837) COMMON STOCK. 60,000,000 (\$5,940,000) STRAIGHT BONDS. 6,660,000 (\$66,600) COMMON STOCK. (FILE 33-12243 - FEB. 26) (BR. 2)
- S-8 PRODUCTS RESEARCH & CHEMICAL CORP, 5430 SAN FERNANDO RD, GLENDALE, CA 91203 (213) 240-2060 - 750,000 (\$11,733,500) COMMON STOCK. (FILE 33-12245 - FEB. 26) (BR. 1)
- S-3 NBT BANCORP INC, 52 S BROAD ST, NORWICH, NY 13815 (607) 334-2231 - 300,000 (\$6,600,000) COMMON STOCK. (FILE 33-12247 - FEB. 26) (BR. 2)
- S-2 FEDDERS CORP /DE, 158 HWY 206, PO BOX 265, PEAPACK, NJ 07977 (201) 234-2100 - 1,725,000 (\$43,125,000) PREFERRED STOCK. 43,125,000 CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12248 - FEB. 26) (BR. 9)
- S-11 HISTORIC PRESERVATION PROPERTIES LIMITED PARTNERSHIP, ONE POST OFFICE SQUARE, C/O BOSTON HISTORIC PARTNERS LTD PARTNER, BOSTON, MA 02109 - 50,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-12249 - FEB. 26) (BR. 5 - NEW ISSUE)
- S-8 COSTCO WHOLESALE CORP/DE, 4401 4TH AVE SOUTH, SEATTLE, WA 98134 (206) 682-8909 - \$5,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12250 - FEB. 26) (BR. 1)
- S-6 MUNICIPAL SECURITIES TRUST 56TH DISCOUNT SERIES, 55 WATER ST, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - 23,000 (\$14,950,000) UNIT INVESTMENT TRUST. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-12251 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-4 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7455 - 521,814 (\$4,716,811) COMMON STOCK. (FILE 33-12253 - FEB. 26) (BR. 1)
- S-6 MINT DISCOUNT TRUST SERIES 6, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 20,000 (\$20,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, MOSELEY SECURITIES CORP, RAYMOND JAMES & ASSOCIATES INC. (FILE 33-12254 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 41, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-12255 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 42, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-12256 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 43, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-12257 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-6 MINT DISCOUNT TRUST SERIES 7, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 20,000 (\$20,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP, RAYMOND JAMES & ASSOCIATES INC. (FILE 33-12258 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-6 MINT DISCOUNT TRUST SERIES 8, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 20,000 (\$20,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP, RAYMOND JAMES & ASSOCIATES INC. (FILE 33-12259 - FEB. 26) (BR. 16 - NEW ISSUE)
- S-2 SCHERER R P CORP, 2075 W BIG BEAVER RD, TROY, MI 48084 (313) 649-0900 - 1,400,000 (\$35,000,000) PREFERRED STOCK. (FILE 33-12260 - FEB. 26) (BR. 2)
- S-3 HARNISCHFEGER INDUSTRIES INC, 13400 BISHOPS LN, BROOKFIELD, WI 53005 (414) 671-4400 - 4,025,000 (\$69,431,250) COMMON STOCK. (FILE 33-12261 - FEB. 27) (BR. 9)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 16, 120 S MARKET STE 610, C/O RANSON & CO INC, WICHITA, KS 67202 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: RANSON & CO INC. (FILE 33-12263 - FEB. 27) (BR. 17 - NEW ISSUE)
- S-3 COOPER DEVELOPMENT CO, 3145 PORTER DR, PALO ALTO, CA 94304 (415) 856-5000 - 6,400,000 (\$10,000,000) COMMON STOCK. (FILE 33-12270 - FEB. 27) (BR. 4)

S-8 AMERICAN RELIANCE GROUP INC, 1000 LENOX DR, P O BOX 6426, LAWRENCEVILLE, NJ 08648
(609) 896-1921 - 135,000 (\$1,923,750) COMMON STOCK. (FILE 33-12279 - FEB. 26) (BR. 9)

S-1 SUN MICROSYSTEMS INC, 2550 GARCIA AVE, MOUNTAIN VIEW, CA 94043 (415) 960-1300 -
150,000 (\$4,312,500) COMMON STOCK. (FILE 33-12284 - FEB. 26) (BR. 10)

REGISTRATIONS EFFECTIVE

Feb. 12: American Health Properties, Inc./American Medical International, Inc., 33-10967; Bellsouth Corporation, 33-11407; Biotech Capital Corporation, 33-10101; CB&T Financial Corp., 33-11330; Coamerica Incorporated, 33-10563; Community Cable TV, 33-10788; Coradian Corporation, 33-8143; Dento-Med Industries, Inc., 33-11714; Dynamic American Corporation, 33-5101; Farmers Group Inc., 33-11360; First Alabama Bancshares, Inc., 33-11781; First Republic Bancorp, Inc., 33-11523; Future Restaurants, Inc., 33-9174; Himont, Inc., 33-11069; International Technology Corporation, 33-11878; MCO Holdings, Inc., 33-11919; Newcity Communications, Inc., 33-9403; Oxford Acceptance Corporation III, 33-11807; Pamida, Inc., 33-10980; Sierra Spring Water Company, 33-9091; Prometheus Income Partners, 33-9164; System Software Associates, Inc., 33-10920; URS Corporation, 33-11668; VMS Short Term Income Fund, 33-11038; Wesbanco, Inc., 33-11058.

Feb. 13: American City Business Journals, Inc., 33-11362; American Republic Bancorp, 33-10776; ATC Capital Group Ltd., 33-8356-NY; Berry & Boyle Development Partners II, 33-10345; Bradens, Inc., 33-9748-NY; Broadway Ventures, Inc., 33-8464-D; Burnham Pacific Properties, Inc., 33-10003; Eastern Air Lines, Inc., 33-11167; Jack Eckerd Corporation, 33-10721; Emerson Electric Co., 33-11895; First Interstate Corporation of Wisconsin, 33-11579; Guaranteed Mortgage Corporation III, 33-11701; McCaw Cellular, Inc., 33-9874; NCF Financial Corp., 33-10705; Overseas Partners Ltd., 33-11379; Playtronics Corporation, 33-11078-C; The Price Company, 33-11847; QMX Corporation, 33-9426; Quest For Value Dual Purpose Fund, Inc., 33-7967; Rochester Telephone Corporation, 33-11630; Rockefeller Center Properties, Inc., 33-10775; Scientific Leasing, Inc., 33-11719; Solvay Bank Corp., 33-11451; Tunex International, Inc., 33-10113-D; United States Leasing International, Inc., 33-11758.

ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PRIOR%	FILING STATUS
AIR EXPRESS INTL CORP GORDON JONATHAN R	COM 13D	1/30/87	0 0.0	00910410 5.3	UPDATE
ALTERNATIVE HLTH CARE EMPIRE FRANCHISE CONSTR SPEC	COM 13D	2/9/87	360 13.5	02145210 0.0	NEW
BAIRD CORP FUNDAMENTAL ASSOC LTD ET AL	COM 13D	2/19/87	273 12.3	05706810 7.0	UPDATE
CANAL RANDOLPH LTD PARTNERSHP ASSIGNEE UNIT LTD EDELMAN ASHER B. ET AL	13D	2/25/87	366 23.6	13705210 22.7	UPDATE
CAPE ENTERPRISES DEL NELSON TED D	CL B 13D	1/30/87	1,252 22.2	14164910 22.1	UPDATE
CARE ENTERPRISES DEL NELSON TED D	CL A 13D	1/30/87	582 10.4	14164920 0.0	NEW

ACQUISITIONS REPORTS CONT.

CATALYST ENERGY DEV CORP LOWREY MARIANNE B	COM	13D	12/31/86	889 5.5	14887710 7.3	UPDATE
CHEMLAWN CORP WASTE MGMT	COM	14D-1	2/26/87	0 0.0	16353010 0.0	NEW
CHICAGO MILWAUKEE CORP COMPAGNIE DE BANQUE ET D'INV	COM	13D	2/10/87	198 8.1	16776310 9.3	UPDATE
CHICAGO MILWAUKEE CORP ODYSSEY PARTNERS	COM	13D	2/10/87	167 6.8	16776310 6.4	UPDATE
CHICAGO MILWAUKEE CORP SHARP PETER	COM	13D	2/10/87	164 6.7	16776310 6.3	UPDATE
CHICAGO MILWAUKEE CORP SOPOS GEORGE ET AL	COM	13D	2/10/87	186 7.6	16776310 7.1	UPDATE
CHICAGO MILWAUKEE CORP ZILKHA EZRA K ET AL	COM	13D	2/10/87	314 12.8	16776310 12.6	UPDATE
COLONIAL AMERN BKSMS CORP NICEWONDER J D JR ET AL	COM	13D	2/26/87	195 12.8	19544810 12.5	UPDATE
CYCLOPS CORP MUTUAL SHARES CORP ET AL	COM	13D	2/19/87	260 6.4	23252510 9.1	UPDATE
EPSILON DATA MGMT INC THOMAS KENNETH MORGAN ET AL	COM	13D	2/18/87	259 9.4	29437010 0.0	NEW
FACET ENTERPRISES INC STATE OF WISCONSIN INVEST BD	COM	13D	2/ 2/87	164 5.3	30303210 0.0	NEW
FILTERTEK INC LEASON PARTNERS	COMBINED CTF	13D	12/31/86	2,638 41.1	31731210 0.0	NEW
FRUEHAUF CORP DEL MUTUAL SHARES CORP ET AL	CL B	13D	12/23/86	647 5.3	35936910 0.0	NEW
INTERTAN INC BRAUPOST GRP INC	COM	13D	2/23/87	735 8.2	46112010 7.0	UPDATE
INTERTAN INC MUTUAL SHARES CORP ET AL	COM	13D	2/17/87	451 5.0	46112010 0.0	NEW
JEWELCOR INC HOLTZMAN SEYMOUR	COM	13D	1/27/87	834 25.6	47720510 22.4	UPDATE
LIBERTY FINL GROUP INC CHELEDEN CHARLES G	COM	13D	12/10/86	50 5.5	53051610 5.4	UPDATE
MEGAPHONE INTERNATIONAL INC EVERGREEN I LTD PRT ET AL	COM	13D	1/29/87	2,459 15.6	58514910 8.0	UPDATE
MEGAPHONE INTERNATIONAL INC HANCOCK JOHN VENTURE CAP FND	COM	13D	1/29/87	2,459 15.6	58514910 8.0	UPDATE
MOTO PHOTO INC ADLER MICHAEL F	COM	13D	12/30/86	1,275 23.2	61982110 24.5	UPDATE
MOTO PHOTO INC PROGRESSIVE INDS CORP	COM	13D	12/30/86	1,173 21.4	61982110 22.6	UPDATE
NMR CENTER INC RAMSDEN TERENCE P	COM	13D	1/30/87	1,000 12.4	62923810 10.7	UPDATE
OLSON INDS INC OLSON H GLENN	COM PAR \$3	13D	7/15/86	210 31.3	68136820 29.0	UPDATE

ACQUISITIONS REPORTS CONT.

ORIENT EXPRESS HOTELS INC FIDELITY INTL LTD ET AL	COM	13D	2/24/87	1,486 15.2	68590510 14.1	UPDATE
PRINCEVILLE DEV CORP SPINNER CORP ET AL	COM	13D	2/26/87	443 5.0	74251210 19.8	UPDATE
ROBESON INDS CORP FUNDAMENTAL ASSOC LTD ET AL	COM	13D	2/19/87	238 14.6	77066010 12.4	UPDATE
SORG INC SORG GILBERT B ET AL	COM	13D	2/26/87	733 34.7	83584810 0.0	NEW
SOUTHWARD VENTURES DEP TRST BRAUPOST GRP INC	UNITS BEN INT	13D	2/23/87	260 8.1	84490210 0.0	NEW
SUFFIELD FINL CORP GODGEL JON ET AL	COM	13D	2/10/87	176 5.3	86473010 0.0	NEW
VIRAGEN INC LANGBEIN THOMAS K	COM	13D	2/10/87	480 10.7	92763810 6.2	UPDATE
WRATHER CORP DELAWARE INDUSTRIAL EQUITY LTD ET AL	COM	13D	2/24/87	816 11.3	98213510 6.3	UPDATE
ALTERNATIVE HLTH CARE LECDNEY MICHAEL M	COM	13D	2/9/87	850 32.2	02145210 20.8	NEW
ALTERNATIVE HLTH CARE MANCINI NICHOLAS M SR	COM	13D	2/23/87	250 10.3	02145210 10.3	UPDATE
AMCOLE ENERGY CORP MERIDIAN RESERVE INC	COM NEW	13D	2/9/87	2,371 83.2	02341220 84.9	UPDATE
BANK BLDG & EQUIP CORP AMERC INANDA PARTNERS LP	COM	13D	2/20/87	127 7.7	06081510 7.6	UPDATE
BUCKEYE FINL CORP MITCHELL LOUIS A	COM	13D	1/7/87	303 11.8	11816610 10.7	UPDATE
CARLING OKEEFE LTD IXL HOLDINGS CANADA INC ET AL	COM	14D-1	2/27/87	10,907 50.1	14226310 0.0	NEW
CENERGY CORP BRYSDN OIL & GAS PLC	COM	13D	2/18/87	842 8.6	15131710 0.0	NEW
CHARRARRAL RES INC PRINZ GARY CHARLES	COM PAP \$ 0.10	13D	2/18/87	750 6.7	15942020 6.1	UPDATE
CITY GAS CO FLA BERMONT RICHARD B ET AL	COM	13D	2/17/87	77 8.5	17782810 0.0	NEW
COMPANIA BOLIVIANA DE ENERG MACKENZIE DONALD	COM	13D	2/18/87	386 12.9	20442510 11.6	UPDATE
COMPUTER MEMORIES INC SUN EQUITIES ET AL	COM	13D	2/25/87	1,052 9.5	20491310 8.7	UPDATE
CONVERGENT TECHNOLOGIES INC SOROS GEORGE	COM	13D	2/4/87	1,893 4.1	21247910 0.0	NEW
COSTCO WHSL CORP IDANTA PARTNERS ET AL	COM	13D	2/2/87	1,235 5.1	22160710 0.0	REVISION
EXCEL BANCORP INC COUNTY SAVINGS BANK	COM	13D	2/25/87	0 N/A	30065210 N/A	UPDATE
INTERNATIONAL TECHNOLOGYCORP WHEELER WILLIAM ALBERT ET AL	COM	13D	2/12/87	100 0.4	46046510 10.0	UPDATE

ACQUISITIONS REPORTS CONT.

INTERTAN INC HARRIS ASSOCIATES INC	COM	13D	2/12/87	1,233 13.7	46112010 10.4	UPDATE
NEVADA NATL BANCORPORATION SECURITY PAC CORP	COM	13D	2/17/87	1,564 56.7	64138410 0.0	UPDATE
PETRO LEWIS CORP FREEPORT MCMORAN INC	COM	13D	2/26/87	18,655 71.9	71645110 69.5	UPDATE
PETRO LEWIS FREEPORT MCMORAN INC	1.65 CUM PFD STK	13D	2/26/87	996 67.9	71645130 67.7	UPDATE
PETRO LEWIS FREEPORT MCMORAN INC	2.28 CUM PFD STK	13D	2/26/87	1,348 67.4	71645150 66.5	UPDATE
PETRO LEWIS CORP FREEPORT MCMORAN INC	PFD CV \$3.33	13D	2/26/87	494 67.8	71645160 67.5	UPDATE
SAHARA RESORTS LOWDEN PAUL W	COM	13D	12/ 5/86	2,525 73.5	78709310 74.2	UPDATE
TIERCO GROUP INC DREXEL BURNHAM LAMBERT GROUP	COM	13D	1/31/87	675 31.8	88650610 17.5	UPDATE
UNIVERSAL FOODS CORP HARRIS ASSOCIATES INC	COM	13D	2/19/87	758 6.7	91353810 7.9	UPDATE
ZITEL CORP WALDEN VENTURES ET AL	COM	13D	12/31/86	375 7.9	98991310 0.0	NEW