

sec news digest

Issue 94-63

April 5, 1994

ENFORCEMENT PROCEEDINGS

CEASE AND DESIST ORDER ENTERED AGAINST DWIGHT LUNDELL

The Commission announced the issuance of an Order pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against Dwight C. Lundell (Lundell) requiring him to permanently cease and desist from committing or causing any violation of or any future violation of Section 16(a) of the Exchange Act and Rules 16a-2 and 16a-3 promulgated thereunder. Lundell, without admitting or denying the allegations in the Commission's Order, consented to its entry. The Order finds that Lundell, who is a director and the beneficial owner of more than ten percent of the common stock of Audre Recognition Systems Inc. (Audre), failed to timely report his beneficial ownership of Audre securities on Form 3 (two years and four months late) and failed to timely report changes in his ownership of such securities on Forms 4 and 5 (twenty-four Forms 4 and 5 from one week to six years late). Lundell's late filed Form 4 Reports involved transactions with a value of approximately \$2.8 million. (Rel. 34-33861)

CIVIL ACTION AGAINST FIDELITY MEDICAL, INC., ET AL.

The Commission today announced the filing of a complaint in the United States District Court for the District of New Jersey seeking permanent injunctions against Fidelity Medical, Inc. and Efraim E. Landa, the former Chairman of the Board, President, Chief Financial Officer and Treasurer of Fidelity Medical. The complaint seeks to permanently enjoin both defendants from directly violating Section 17(a) of the Securities Act of 1933, Sections 10(b), 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 10b-5, 13a-1, 13a-13, and 13b2-1 thereunder, and additionally to enjoin Landa from violating Exchange Act Rule 13b2-2. The complaint also seeks civil penalties against Landa.

The Commission's complaint alleges that Fidelity Medical improperly recognized income for non-existent sales in its annual and quarterly reports, a registration statement, and in a press release during fiscal years 1989 through 1992.

Simultaneous with the filing of the complaint, and without admitting or denying the allegations contained therein, Fidelity Medical consented to entry of a final judgment of permanent injunction covering all provisions for which the Commission complains. [SEC v. Fidelity Medical Inc., et al., USDC, D. NJ] (LR-14041; AAE Rel. 546)

CORRECTION

The article in the March 18th issue of the Digest referring to LR-14015 inadvertently described LR-13973, which previously appeared in the February 23rd issue. The following text accurately summarizes LR-14015:

PRELIMINARY INJUNCTION ORDERS OBTAINED AGAINST AMERICAN MORTGAGE FUND, INC., STEVEN JONES AND JUDITH JONES

On March 16, the United States District Court for the Southern District of California issued orders preliminarily enjoining American Mortgage Fund, Inc. (AMF) of San Diego, California, and Steven R. Jones (S. Jones), AMF's President, from further violations of the registration and antifraud provisions of the federal securities laws and preliminarily enjoining his wife, Judith M. Jones (J. Jones), AMF's Comptroller and Treasurer, from further violations of the antifraud provisions of the federal securities laws. The Court also ordered immediately frozen all funds and assets of S. Jones and J. Jones. S. Jones and J. Jones consented to the entry of the preliminary injunction and asset freeze without admitting or denying the Commission's allegations.

The orders resulted from the Commission's filing of an emergency action on February 17, 1994 against AMF, S. Jones and J. Jones alleging the ongoing fraudulent offer and sale of unregistered securities in two funds that raised over \$8 million from over 550 investors (LR-13973). [SEC v. American Mortgage Fund, Inc., Steven R. Jones, Judith M. Jones, Eastview Properties and 44th Ltd., CV 94-0252K, S.D. Cal.] (LR-14015)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-94-16) to add a \$200.00 surcharge on broker-dealers that are made a party to an arbitration proceeding involving an intra-industry or clearing controversy. The proposed rule change became effective upon filing. Publication of the notice is expected in the Federal Register during the week of April 4. (Rel. 34-33842)

PROPOSED RULE CHANGE

The Cincinnati Stock Exchange filed a proposed rule change (SR-CSE-94-01) to eliminate the use of autoquoting and narrow the maximum allowable quotation spread. Publication of the proposal is expected in the Federal Register during the week of April 4. (Rel. 34-33849)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Philadelphia Stock Exchange (SR-PHLX-93-53) to adopt Rule 708, Acts Detrimental to the Interest or Welfare of the Exchange. (Rel. 34-33850)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved on an accelerated basis a proposed rule change (SR-PSE-94-09) extending the expiration of the PSE's Lead Market Maker System Pilot Program. Publication of the order is expected in the Federal Register during the week of April 4. (Rel. 34-33854)

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 MAGMA COPPER CO, 7400 N ORACLE RD STE 200, TUCSON, AZ 85704
(602) 575-5600 - 3,320,600 (\$53,365,362.60) COMMON STOCK. (FILE 33-52857 - MAR. 29) (BR. 6)
- S-8 TRV INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 -
1,124,361 (\$57,500,000) COMMON STOCK. (FILE 33-52859 - MAR. 29) (BR. 4)
- S-3 SAFECO CORP, SAFECO PLZ, SEATTLE, WA 98185 (206) 545-5000 - 200,000,000
(\$200,000,000) STRAIGHT BONDS. (FILE 33-52863 - MAR. 29) (BR. 10)
- S-8 TRV INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 - 16,354
(\$825,000) COMMON STOCK. (FILE 33-52865 - MAR. 29) (BR. 4)
- S-8 GRUMMAN CORP, 1111 STEWART AVE, BETHPAGE, NY 11714 (516) 575-0574 -
1,750,000 (\$112,765,625) COMMON STOCK. (FILE 33-52867 - MAR. 29) (BR. 12)
- S-8 HOME SHOPPING NETWORK INC, 11831 30TH COURT NORTH, ST PETERSBURG, FL
33716 (813) 572-8585 - 1,104,876 (\$14,708,662) COMMON STOCK. (FILE
33-52869 - MAR. 29) (BR. 2)
- S-8 BARRETT BUSINESS SERVICES INC, 4724 S W MACADAM AVE, PORTLAND, OR 97201
(503) 220-0988 - 60,000 (\$1,762,500) COMMON STOCK. (FILE 33-52871 -
MAR. 29) (BR. 6)
- S-3 CITIZENS UTILITIES CO, HIGH RIDGE PK BLDG 3, P O BOX 3801, STAMFORD, CT
06905 (203) 329-8800 - 5,000,000 (\$75,937,500) COMMON STOCK. (FILE
33-52873 - MAR. 30) (BR. 7)
- S-3 HEALTH & REHABILITATION PROPERTIES TRUST, 400 CENTRE ST, NEWTON, MA
02158 (617) 332-3990 - 11,500,000 (\$179,687,500)
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-52875 - MAR. 30) (BR. 6)

REGISTRATIONS CONT.

- S-1 RED ROOF INNS INC, 4355 DAVIDSON RD, HILLIARD, OH 43026 (614) 876-3200
- 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-76848 - MAR. 25)
(BR. 12 - NEW ISSUE)
- S-1 PENNFED FINANCIAL SERVICES INC, 622 EAGLE ROCK AVE, WEST ORANGE, NJ
07052 (201) 669-8265 - 6,188,000 (\$61,880,000) COMMON STOCK. (FILE
33-76854 - MAR. 25) (BR. 1 - NEW ISSUE)
- S-1 NORTHFIELD LABORATORIES INC /DE/, 1560 SHERMAN AVE, STE 1000, EVANSTON,
IL 60201 (708) 864-3500 - 2,875,000 (\$40,250,000) COMMON STOCK. (FILE
33-76856 - MAR. 25) (BR. 4 - NEW ISSUE)
- N-2 VAN KAMPEN MERRITT NEW YORK QUALITY MUNICIPAL TRUST II,
ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 460,000
(\$6,900,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-76858 -
MAR. 25) (BR. 18 - NEW ISSUE)
- N-2 VAN KAMPEN MERRITT CALIFORNIA QUALITY MUNICIPAL TRUST II,
ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 460,000
(\$6,900,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-76860 -
MAR. 25) (BR. 18 - NEW ISSUE)
- S-1 ATRIA SOFTWARE INC /MA/, 24 PRIME PARK WAY, MATICK, MA 01760
(508) 650-5100 - 2,070,000 (\$24,840,000) COMMON STOCK. UNDERWRITER:
ALEX BROWN & SONS INC, WESSELS ARNOLD & HENDERSON. (FILE 33-76862 -
MAR. 25) (BR. 9)
- S-1 MAIL WELL CORP, 23 INVERNESS WAY EAST, ENGLEWOOD, CO 80112
(303) 790-8023 - 124,565,000 (\$105,000,000) STRAIGHT BONDS. (FILE
33-76892 - MAR. 25) (BR. 8 - NEW ISSUE)
- N-1A PIONEER EMERGING MARKETS FUND, 60 STATE ST, BOSTON, MA 02109
(617) 742-7825 - INDEFINITE SHARES. (FILE 33-76894 - MAR. 25) (BR. 16
- NEW ISSUE)
- S-1 US RADIO INC, 1234 MARKET ST, STE 1940, PHILADELPHIA, PA 19107
(215) 563-2910 - 3,450,000 (\$48,300,000) COMMON STOCK. (FILE 33-76918 -
MAR. 25) (BR. 7 - NEW ISSUE)
- S-1 ABR INFORMATION SERVICES INC, 34125 US HIGHWAY 19 N, PALM HARBOR, FL 34684
(813) 785-2819 - 1,610,000 (\$17,710,000) COMMON STOCK. UNDERWRITER:
BAIRD ROBERT W & CO, RAYMOND JAMES & ASSOCIATES. (FILE 33-76922 - MAR. 25)
(BR. 6)
- S-1 ABR INFORMATION SERVICES INC, 34125 US HIGHWAY 19 N, PALM HARBOR, FL 34684
(813) 785-2819 - 3,100,000 (\$34,100,000) COMMON STOCK. (FILE 33-76924 -
MAR. 25) (BR. 6)
- F-1 TNT TRANSPORT EUROPE PLC, RAILWAY ST PO BOX 99,
RAMSBOTTOM LANCASHIRE ENGLAND, X0 (302) 658-7581 - 150,000,000
(\$150,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-76928 -
MAR. 25) (BR. 4 - NEW ISSUE)
- S-1 TELEBANC FINANCIAL CORP, 1200 WILSON BLVD, ARLINGTON, VA 22209
(703) 525-7874 - 750,000 (\$4,968,750) COMMON STOCK. 20,000 (\$20,000,000)
STRAIGHT BONDS. (FILE 33-76930 - MAR. 25) (BR. 2 - NEW ISSUE)
- S-1 GUILFORD PHARMACEUTICALS INC, 6611 TRIBUTARY ST, BALTIMORE, MD 21221 -
3,220,000 (\$25,760,000) COMMON STOCK. 280,000 (\$280)
WARRANTS, OPTIONS OR RIGHTS. 280,000 (\$2,912,000) COMMON STOCK. (FILE
33-76938 - MAR. 25) (BR. 4 - NEW ISSUE)

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 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
ACTION PERFORMANCE COS INC LAIFER LANCE ET AL	COM 13D	3/16/94	784 20.6	00493310 0.0	NEW
AIRBORNE FGHT CORP MITSUI CO LTD	COM 13D	3/23/94	259 1.3	00926610 8.9	UPDATE
AUTOTOTE CORP WEIL A LORNE	CL A 13D	3/24/94	1,942 7.1	05332310 8.3	UPDATE
BADGER METER INC DIX RONALD H	COM 13D	11/24/93	139 8.2	05652510 7.6	UPDATE
BADGER METER INC WILEY EDWIN PACKARD	COM 13D	11/24/93	296 17.4	05652510 26.7	UPDATE
BADGER METER INC WRIGHT JAMES OLIVER	COM 13D	11/24/93	435 25.5	05652510 34.2	UPDATE
CV REIT INC CLAUDIA MORSE EVANS FAMILY TRU	COM 13D	3/10/94	656 9.1	12664010 0.0	NEW
CANDELA LASER CORP DORNBUSH ROBERT EARL ET AL	COM 13D	3/21/94	410 7.9	13690710 7.1	UPDATE
CHEROKEE INC MARCIANO GEORGES	COM 13D	3/21/94	980 19.6	16444520 20.6	UPDATE
FISCHER & PORTER CO PA MENTOR PARTNERS LP	COM 13D	3/21/94	302 5.8	33769310 0.0	NEW
HANOVER DIRECT INC KRUTTSCHNITT THEODORE III ETAL	COM 13D	3/23/94	5,383 7.0	41078310 3.6	UPDATE
HANOVER DIRECT INC QUASHA ALAN GRANT ET AL	COM 13D	3/23/94	51,875 67.8	41078310 67.5	UPDATE
HERITAGE FINL SVCS INC MIDWEST BANK FUND LP ET AL	COM 13D	3/23/94	506 6.5	42799110 7.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
HILCOAST DEV CORP CLAUDIA MORSE EVANS FAMILY TRU	COM 13D	3/ 7/94	128 12.1	43131310 0.0	NEW
INTERNATL CABLECASTING TECH SCIENTIFIC ATLANTA	COM 13D	3/10/94	0 0.0	46799310 9.5	UPDATE
JACOBS ENGR GROUP INC WILSHIRE OIL CO/TEXAS ET AL	COM 13D	3/23/94	1,483 6.0	46981410 8.1	UPDATE
MATHSOFT INC MESHBERG SAMUEL	COM 13D	3/17/94	620 8.8	57679810 7.7	UPDATE
NSA INTL INC SWINDLE FRED G	COM 14D-1	1/20/94	201 100.0	63899910 100.0	UPDATE
NEW VALLEY CORP VERITOVTRADE INC ET AL	PFD CL B CV \$3 13D	3/14/94	54 1.8	64908030 0.0	NEW
PAMRAPO BANCORP INC CAMPBELL WILLIAM J	COM 13D	11/10/91	123 7.3	69773810 0.0	NEW
PETROLEUM GEO-SVCS A/S TIGER MGMT CORP ET AL	SPONSORED ADR 13D	3/10/94	1,808 19.3	71659710 15.3	UPDATE
PRAIRIE PAC ENERGY CORP EURO SCOTIA FUNDING LTD	COM 13D	9/30/93	177 4.2	73965110 0.0	NEW
PRAIRIE PAC ENERGY CORP GAMBIA LIMITED	COM 13D	9/30/93	500 11.8	73965110 0.0	NEW
PROVIDENT LIFE & ACC INS CO HEFFNER CHARLOTTE MACLELLAN	CL A 13D	2/ 9/94	2,360 27.6	74388920 0.0	NEW
PROVIDENT LIFE & ACC INS CO HEFFNER CHARLOTTE MACLELLAN	CL B 13D	2/ 9/94	9,410 25.7	74388930 0.0	NEW
RHODES INC NEW GREEN HOLCOMBE T ET AL	COM 13D	3/23/94	5,159 52.8	76499410 56.3	UPDATE
SEAMAN FURNITURE CO INC T ROME PRICE RECOVERY FUND LP	COM 13D	1/ 3/94	968 20.1	81216330 0.0	NEW
SOUTHERN UN CO NEW LINDEMANN GEORGE L ET AL	COM 13D	3/24/94	4,210 80.2	84403010 35.9	UPDATE
SUBURBAN BANCORP MIDWEST BANK FUND LP ET AL	CL A 13D	3/23/94	117 3.4	86434620 5.5	UPDATE
VALUEVISION INTL INC KANARICK IRA	CL A 13D		1,354 6.5	92099310 9.1	UPDATE
WPP GROUP PLC ODYSSEY PARTNERS	CONV CUM RED PREF 13D	3/ 4/94	2,881 1.2	92930498 1.6	UPDATE
WPP GRP PLC ODYSSEY PARTNERS	ORD SH 13D	3/ 4/94	2,881 1.2	92930999 0.5	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ABEX INC LIBRA INVEST & TRADE LTD	COM 13D	3/24/94	5,939 30.1	00338710 30.1	UPDATE
ALDUS CORP BRAINERD PAUL	COM 13D	3/15/94	3,000 22.8	01443210 26.1	UPDATE
ALLIANT TECHSYSTEM INC SOROS GEORGE ET AL	COM 13D	3/22/94	502 5.1	01880410 9.7	UPDATE
BADGER METER INC FORBES JAMES L	COM 13D	11/24/93	572 33.6	05652510 34.3	UPDATE
BADGER METER INC WRIGHT JAMES OLIVER	COM 13D	11/24/93	570 33.5	05652510 34.2	RVSION
BIG O TIRES INC BALBOA INVESTMENT GRP ET AL	COM PAR \$0.10 13D	3/22/94	305 9.4	08932420 9.6	UPDATE
ENGINEERING MEASUREMENTS CO MILLER THOMAS G	COM 13D	3/17/94	268 9.1	29288010 5.4	UPDATE
EXTECH CORP CERTILMAN MORTON L ET AL	COM 13D	11/27/93	922 44.8	30223410 54.5	UPDATE
FAIRFIELD CHNTYS INC PHYSICIANS INSURANCE CO OHIO	COM PAR \$0.01 13D	3/18/94	1,184 9.9	30423130 0.0	NEW
FF BANCORP INC BYRD CHARLES H	COM 13D	7/ 1/93	739 15.7	30599610 0.0	NEW
FF BANCORP INC FORD FRANCES R	COM 13D	7/ 1/93	819 17.4	30599610 0.0	NEW
FARAH INC MARCIANO PAUL ET AL	COM 13D	3/25/94	248 3.1	30738710 0.0	NEW
HEALTH MGMT SYS INC ZS PARTNERS ET AL	COM 13D	3/21/94	409 7.2	42499210 8.1	UPDATE
HORIZON BANCORP IND REED LARRY E	COM 13D	2/24/94	43 5.1	44040710 0.0	NEW
HORNBECK OFFSHORE SVCS INC HUNT BRUCE ET AL	COM 13D	3/18/94	1,365 10.7	44054210 11.1	UPDATE
IDAM SOFTWARE IND ISI FORMULA COMPUTING CONSUL ET AL	ORD 13D	2/ 1/94	10,500 37.9	45151010 42.8	UPDATE
IMMUNEX CORP NEW AMERICAN CYANAMID CO	COM 13D	3/24/94	21,204 54.9	45252810 54.8	UPDATE
MARK CTLS CORP NEW MRCC ACQUISITION CORP ET AL	COM 14D-1	3/24/94	0 0.0	57099310 0.0	UPDATE
MARK CTLS CORP NEW TYCO INTL LTD ETAL	COM 14D-1	3/29/94	0 0.0	57099310 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOWNED	CUSIP/ PRIOR%	FILING STATUS
MOTOR CLUB AMER LOBECK WM E JR ET AL	COM 13D	3/ 1/94	112 5.5	61962310 0.0	NEW
NATIONAL CITY BANCSHARES INC MULZER EDGAR	COM 13G	3/24/94	218 5.8	63531310 5.8	RYSION
NATURAL WONDERS INC TRENT CAPITAL MGMT INC ET AL	COM 13D	3/16/94	222 3.2	63901410 0.0	NEW
OCELOT ENERGY INC ABRAMSON HERBERT ET AL	CL B SUB VTG 13D	3/17/94	2,122 8.0	69099420 6.5	UPDATE
SAGE TECHNOLOGIES INC TRIUMPH CONNECTICUT LP	COM 13D	3/16/94	1,181 25.3	78667810 11.3	UPDATE
SIGNET GROUP PLC EVEREST CAP LIMITED	SPM ADR PREF CV 13D	3/ 3/94	1,178 9.6	82799960 8.0	UPDATE
TELEBIT CORP ZERO STAGE CAP LTD PART ET AL	COM 13D	3/ 4/94	23 0.2	87999910 8.4	UPDATE
WANG LABS INC NEW COOPERMAN LEON G	COM 13D	3/18/94	3,113 9.7	93399410 0.0	NEW
AMERICAN TRAVELLERS CORP POWELL ALICE E ET AL TRUSTEES	COM 13D	3/16/94	858 8.3	03029010 9.8	UPDATE
AMERICAN TRAVELLERS CORP POWELL JOHN A ET AL, TRUSTEES	COM 13D	3/16/94	0 0.0	03029010 10.8	UPDATE
BRYAN STEAM CORP MILLER ROBERT	COM 13D	12/ 2/93	24 6.4	11754710 0.0	NEW
COMPUWARE CORP GENERAL ATLANTIC PRMRS ET AL	COM 13D	3/22/94	3,350 9.2	20563810 14.2	UPDATE
CONTINENTAL INVESTMENT CORP STERRITT R D SR ET AL	COM 13D	1/ 5/94	6,060 89.9	21151510 6.6	UPDATE
CRYSTAL OIL BAIRD BRENT D ET AL	.06 SEN CONV VTG PFD 13D	3/22/94	5,851 32.2	22938530 31.1	UPDATE
DAMARK INTL INC DLH INC	CL A 13D	3/16/94	1,540 20.2	23569110 0.0	NEW
FARAH INC MARCIANO GEORGES ET AL	COM 13D	3/25/94	2,174 27.3	30738710 32.1	UPDATE
FRANKLIN ADV REAL ESTAT INCM MASS ST TEACH & EMP RET SYS	COM SER A 13D	3/18/94	1,405 44.8	35299210 44.7	UPDATE
GOLDEN QUAIL RES LTD TAORMINA JAMES D	COM 13D	3/18/94	1,165 21.7	38092510 23.7	UPDATE
INLAND RES INC WASH EVERTSON BRUCE F ET AL	COM 13D	2/25/94	20 0.1	45746910 15.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
METHANEX CORP	COM		0	59299510	
METALLGESELLSCHAFT CORP ET AL	13D	3/10/94	0.0	6.3	UPDATE
NORTHLAND CRANBERRIES INC	CLASS A		587	66649910	
SMENDROWSKI JOHN	13D	3/ 4/94	13.8	14.8	UPDATE
OPINION RESH CORP	COM		240	68375510	
CUMBERLAND ASSOCIATES	13D	3/18/94	5.7	0.0	NEW
REGAL INTL INC	COM		26,000	75881910	
HARLEQUIN INVT HLDGS LTD ETAL	13D	3/25/94	27.4	27.4	UPDATE
REPUBLIC AUTOMOTIVE PTS INC	COM		146	76028010	
GAMCO INVESTORS INC ET AL	13D	3/23/94	5.0	6.1	UPDATE
SAZTEC INTL INC	COM		971	80584210	
HELLER RONALD I ET AL	13D	3/21/94	20.1	20.1	UPDATE
SCANSOURCE INC	COM		120	80603710	
OXENHORN ELI	13D	3/18/94	6.0	0.0	NEW
SCANSOURCE INC	COM		130	80603710	
WOODLAND PARTNERS ET AL	13D	3/18/94	6.5	0.0	NEW
SELVAC CORP	COM		1,768	81661310	
LEONARD JAMES J	13D	3/23/94	11.3	10.0	UPDATE
SISKON GOLD CORP	COM NEW		340	82971520	
STROME SUSSKIND HEDGECAP FUND	13D	3/25/94	4.6	5.5	UPDATE
SOUTHERN SEC LIFE INS CO	CL A		143	84380510	
FAIT GEORGE A	13D	3/14/94	7.7	0.0	NEW
TRANSTEXAS GAS CORP	COM		69,100	89389510	
STANLEY JOHN R	13D	3/17/94	93.4	0.0	NEW
TRANSTEXAS GAS CORP	COM		69,100	89389510	
TRANSAMERICAN NATURAL GAS CORP	13D	3/17/94	93.4	0.0	NEW
WLR FOODS INC	COM		600	92928610	
TYSONS FOODS INC	14D-1	3/25/94	5.5	5.5	UPDATE
ALTA ENERGY CORP	COM		214	02127030	
FRANK LOUIS L	13D	3/16/94	5.7	0.0	NEW
AMERICAN EXPL CO	COM		6,741	02576210	
SNYDER OIL CORP	13D	3/29/94	9.7	8.4	UPDATE
AMERICANA HOTELS & RLTY CORP	COM		476	03056210	
ELLIOTT ASSOCIATES	13D	9/23/93	7.3	5.5	UPDATE
AMRE INC	COM		719	03215310	
LEVIN ROBERT	13D	3/15/94	5.6	7.1	RVISION
C C X INC	COM		2,404	12500510	
PHOENIX ASSOC II ET AL	13D	3/24/94	61.4	61.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CASTLE ENERGY CORP METALLGESELLSCHAFT CORP	COM 13D	3/ 9/94	5,069 43.2	14849930 38.4	UPDATE
CENTEX TELEMANAGEMENT INC MFS COMMUNICATIONS ET AL	COM 14D-1	3/29/94	1,467 8.3	15231510 8.3	UPDATE
DBA SYS INC ECKSTEIN KATHRYN A	COM 13D	3/ 9/94	357 9.1	23303110 6.5	UPDATE
ELECTRIC FUEL CORP IRITECH SPA	COM 13D	3/ 2/94	491 5.8	28487110 0.0	RVISION
FRANKLIN AMERICAN CORP HACKNEY JOHN A, TRUSTEE	COM 13D	9/30/93	7,184 74.1	35299010 27.7	UPDATE
GRUPMAN CORP NORTHROP ACQUISITION INC	COM 14D-1	3/28/94	0 0.0	40018110 0.0	UPDATE
HE-RO GRP LTD AU CHONG KIT STANLEY ET AL	COM 13D	3/18/94	1,343 20.0	42204710 0.0	NEW
JOHN NUVEEN CO FRANKE RICHARD J	CL A 13D	3/21/94	743 1.9	47803510 0.0	NEW
JOHN NUVEEN CO SVEEN DONALD E	CL A 13D	3/21/94	774 2.0	47803510 0.0	NEW
MARK CTLS CORP NEW TYCO INTL LTD ETAL	COM 14D-1	3/29/94	0 0.0	57099310 0.0	UPDATE
MCNEIL REAL ESTATE FUND IX MCNEIL PARTNERS L P	UNITS LTD PART INT 13D	3/28/94	6 5.2	58227094 100.0	UPDATE
MEDICAL CARE AMER INC HEINE SECURITIES CORP ET AL	COM 13D	3/17/94	1,462 4.0	58799210 6.3	UPDATE
NEW VALLEY CORP SPEAR LEEDS KELLOGG ET AL	PFD CL B CV \$3 13D	3/14/94	778 27.9	64908030 27.9	UPDATE
POMERSOFT CORP JOHN R HUMMER ET AL	COM 13D	2/ 3/93	989 10.7	73999410 0.0	NEW
SVI HOLDINGS INC CLAUDAV HLDGS BV ET AL	COM 13D	2/ 2/94	9,000 90.0	78487210 0.0	NEW
SCANSOURCE INC GATES DENNIS	COM 13D	3/22/94	140 7.0	80603710 0.0	NEW
SCANSOURCE INC GATES DENNIS	WARRANT 13D	3/22/94	50 11.2	80603711 0.0	NEW
SUN CITY INDS INC TRIGRAM INVESTMENTS LP	COM 13D	3/18/94	135 9.4	86666510 5.1	UPDATE
SUNSHINE MNG CO ELLIOTT ASSOCIATES	PFD \$11.94 13D	3/11/94	527 7.4	86783320 7.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SNRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
TYCO INTL LTD	COM		9,650	90212010	
TYCO INV AUSTRALIA LTD	13D	3/23/94	20.8	0.0	NEW
WILEY JOHN & SONS INC	CL A		305	96822320	
BASS PERRY R ET AL	13D	3/29/94	10.1	7.5	UPDATE
ADIA SVCS INC	COM		10,232	00687410	
ADIA S A	13D	3/22/94	81.4	80.4	UPDATE
AMES DEPT STORES INC	COM NEW		737	03078950	
RESTRUCTURING CAP ASSOC ET AL	13D	3/25/94	3.7	10.0	UPDATE
ATARI CORP	COM		15,770	04651510	
WARNER COMMUNICATIONS ET AL	13D	3/24/94	27.6	24.8	UPDATE
BANKERS NT INC	COM		2,333	06627910	
SUCHIK MARTIN S	13D	1/29/94	69.6	72.6	UPDATE
BIOVAIL CORP INTL	COM		3,920	09899610	
MELNYK EUGENE ET AL	13D	3/29/94	47.5	0.0	NEW
CENTENNIAL CELLULAR CORP	CL A		613	15299410	
HICKMAN JAMES W ET AL	13D	2/ 1/94	5.2	5.9	UPDATE
CHEMDESIGN CORP	COM		0	16359410	
ZETO ACQUISITION CORP ET AL	14D-1	3/29/94	0.0	0.0	UPDATE
COMPUTONE CORP	COM NEW		2,938	20599420	
JAGUAR INC ET AL	13D	3/22/94	100.0	100.0	UPDATE
FIRST FID BANCORPORATION	NEW COM		18,436	32019510	
BANCO SANTANDER S A	13D	3/29/94	22.3	19.4	UPDATE
HERITAGE MEDIA CORP	CL A NEW		870	42724120	
GOLDMAN SACHS & CO	13D	3/22/94	7.6	12.8	UPDATE
INTEGRATED WASTE SVCS INC	COM		789	45795210	
TOMERS INTL REINSURANCE CORP	13D	3/18/94	10.1	0.0	NEW
LOMAK PETROLEUM INC	COM NEW		457	54150930	
SNYDER OIL	13D	3/18/94	5.7	9.1	UPDATE
LOWE STAR TECHNOLOGIES INC	COM		2,631	54231210	
FUND AMERICAN ENTR HLDGS	13D	3/14/94	12.9	26.5	UPDATE
MARK CTLS CORP NEW	COM		664	57099310	
CRANE CO	14D-1	3/30/94	13.2	13.2	UPDATE
MARK CTLS CORP NEW	COM		664	57099310	
CRANE CO	14D-1	3/30/94	13.2	13.2	UPDATE
OUTLET COMMUNICATIONS INC	CL A		575	69011110	
SANDLER ASSOC ET AL	13D	3/29/94	8.9	7.9	UPDATE
PETERSBURG LONG DISTANCE INC	COM		0	71799230	
HARBOUR FINANCE LTD ET AL	13D	3/17/94	0.0	0.0	NEW
PHOENIX RESOURCE COS INC	COM PAR \$0.01		0	71891320	
GOLDMAN SACHS & CO	13D	3/25/94	0.0	30.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
SOFTECH INC ROBERTSON STEPHENS & CO	COM 13D	12/10/93	28 0.8	83402110 6.1	UPDATE
ALBION BANC CORP KEELER JAMES H	COM 13D	1/ 1/94	14 5.5	01328910 0.0	NEW
ALBION BANC CORP KLUDT HAROLD	COM 13D	1/ 1/94	14 5.5	01328910 0.0	NEW
CELLULAR COMMUN INTL INC KINGDOM CAPITAL MGMT CORP	COM 13D	2/18/94	523 7.9	15091810 5.8	UPDATE
CHOICE DRUG SYS INC BROUS HOWARD D ET AL	COM 13D	3/15/94	251 4.1	17037910 9.7	UPDATE
CITIZENS FEDERAL SVGS ST JOE COSTIN CICEL G SR	COM 13D	12/31/93	9 5.1	17460099 0.0	NEW
COREL CORP CANADA INC	COM 13D	10/ 5/93	1,602 5.2	21868010 0.0	NEW
EXECUTIVE RISK INC GERSCHEL PATRICK A	COM 13D	3/23/94	708 6.9	30158610 0.0	NEW
HILCOAST DEV CORP HALPERIN BARRY S ET AL	COM 13D	3/25/94	512 48.3	43131310 43.9	UPDATE
HOME FEDERAL SVGS BANK N MEX BILLINGS GERALD W	COM 13D	11/ 2/93	14 6.5	43692799 0.0	NEW
INTEK DIVERSIFIED CORP SIMMONDS COMMUNICATION LTD	COM 13D	3/29/94	101 3.6	45813410 7.5	UPDATE
INTL STANDARDS GROUP LTD BLANCO JOSE	COM NEW 14D-1	3/31/94	200 2.5	46035920 0.0	NEW
MNB BANCSHARES INC ALEXANDER PATRICK L	COM 13D	11/17/93	33 7.0	55310310 0.0	NEW
MARK CTLS CORP NEW SLIFKA ALAN B	COM 13D	3/21/94	371 7.4	57099310 0.0	NEW
SALOMON INC DART WILLIAM A ET AL	COM 13D	3/28/94	7,618 6.9	79599110 7.0	UPDATE
SCANDINAVIAN BROADCASTING SA CAPITAL CITIES ABC INC ET AL	ORD 13D	3/28/94	3,215 23.4	80590110 22.7	UPDATE
STRATFORD AMERN CORP MISHKIN ALAN R	COM 13D	12/30/93	51 0.1	86299010 9.1	UPDATE
UTI ENERGY CORP BEAR STEARNS & CO	COM 13D	3/29/94	1,737 53.5	90338710 53.5	UPDATE
UNITRODE CORP ALLIED SIGNAL INC	COM 13D	3/30/94	1,962 15.6	91328310 19.6	UPDATE