

# sec news digest

Issue 91-240

December 13, 1991

## ADMINISTRATIVE PROCEEDINGS

### NASD ACTION AGAINST PETER SCHELLENBACH AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Peter W. Schellenbach of Glencoe, Illinois. Schellenbach was president of Brook Investments, Inc., a former NASD member firm. The NASD censured Schellenbach, fined him and Brook \$50,000 jointly and severally, suspended him from association with any NASD member for 60 days and barred him from acting in any principal, supervisory or managerial capacity with an NASD member firm. It also restricted Schellenbach's ability to acquire a proprietary interest in any NASD member.

The Commission affirmed the NASD's finding that in 1986 Schellenbach improperly kept his firm in business by devising a scheme which created the false appearance that the firm was in compliance with net capital requirements. The Commission concluded that Schellenbach recklessly deprived investors and others of the protections accorded by its net capital rule. It also affirmed NASD findings that Schellenbach was responsible for net capital, recordkeeping, reporting and supervisory violations by the firm.

In affirming the NASD's sanctions, the Commission stated that Schellenbach's deliberate deception of regulatory authorities justified the severest of sanctions and reflected strongly on Schellenbach's fitness to serve in any capacity in the securities business. (Rel. 34-30030)

### ADMINISTRATIVE PROCEEDINGS AGAINST GWENDOLYN BIGGS

The Commission announced that on December 6 administrative proceedings under the Securities Exchange Act and the Investment Advisers Act were instituted against Gwendolyn Biggs. Simultaneously with the institution of these proceedings, the Commission accepted Biggs' Offer of Settlement in which she consented to the entry of an order that she ceased and desist from committing or causing any violation of, and from committing or causing any future violation of Section 10(b) of the Exchange Act, Rule 10b-5 promulgated thereunder, Sections 206(1), 206(2) and 206(4) of the Investment Advisers Act and Rule 206(4)-2 promulgated thereunder. In addition, Biggs agreed to entry of an order suspending her for nine months from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. (34-30042)

## CIVIL PROCEEDINGS

### CIVIL ACTION AGAINST CHARLES KEATING, JR. AND OTHERS

On December 12, the Commission filed an injunctive action in the U.S. District Court for the Central District of California against Charles Keating, Jr., Judy Wischer, Robert Kielty, Andrew Ligget, Robert Wurzelbacher, Jr., Jack Atchison, James Upchurch, Mark Sauter, Charles Keating, III and David Paul charging violations of the federal securities laws arising from the operations of American Continental Corporation (ACC) and its former subsidiary, Lincoln Savings and Loan Association (Lincoln).

Keating and eight other former officers, directors and high-ranking employees of ACC and Lincoln, and the former Chairman and Chief Executive Officer of CenTrust Savings Bank, are charged with participating in a scheme to defraud investors. The charges involve ACC's improper recognition of over \$120 million in income between 1985 and 1988 from nine real estate and securities transactions which were structured to create the false appearance that gain recognition was appropriate. The charges also involve the fraudulent sale of approximately \$275 million worth of ACC's subordinated debentures in the branches of Lincoln; false and misleading disclosures about ACC's liquidity, cash flow, related party transactions and due diligence procedures; the issuance of a false press release to bolster the price of ACC's stock; insider trading by Keating; and violation of the broker-dealer registration requirements.

The Commission alleges that some or all of the defendants violated and/or aided and abetted violations of Section 17(a) of the Securities Act of 1933, Sections 10(b), 13(a), 13(b)(2)(A), 14(a), and 15(a) of the Securities Exchange Act of 1934, and Rules 10b-5, 12b-20, 13a-1, 13a-13, 13b2-1, 13b2-2 and 14a-9 thereunder. The Commission is seeking permanent injunctions from further violations of these provisions against the defendants, is seeking to bar Keating and Wischer from serving as officers and directors of any publicly-traded company, and is seeking disgorgement of losses avoided by Keating through his insider trading activities, along with penalties of up to three times that amount pursuant to the Insider Trading Sanctions Act of 1984. [SEC v. Charles Keating, Jr., Judy Wischer, Robert Kielty, Andrew Ligget, Robert Wurzelbacher, Jr., Jack Atchison, James Upchurch, Mark Sauter, Charles Keating, III and David Paul, Civil Action No. 91-6785, WMB, CTx, C.D.Cal] (LR-13118)

### CIVIL ACTION AGAINST GARCIA

On December 12, the Commission filed an injunctive action against Ernest Garcia, II in U.S. District Court for the District of Columbia alleging that Garcia aided and abetted American Continental Corporation (ACC) in violating the federal securities laws.

The Commission alleged that Garcia aided and abetted ACC's improper recognition of \$8 million in gain for 1987 on two transactions. The first involved the sale by ACC of a parcel of land to Garcia. Gain recognition was improper because ACC effectively promised to provide the down payment and retained the risks of ownership. The complaint also alleges that Garcia signed a falsified letter for ACC's auditors regarding this transactions. The second transaction involved Garcia's purchase of a partnership interest from ACC for which gain was improperly recognized because Garcia assumed none of the risks and rewards of ownership of the interest.

The complaint alleges that Garcia aided and abetted ACC's violations of Section 17(a) of the Securities Act of 1933, Sections 10(b) and 13(a) of the Securities Exchange Act of 1934, and Rules 10b-5, 13a-1, 13a-13 and 13b2-2. Garcia consented to the entry of a Permanent Injunction against violations of these provisions. [SEC v. Ernest C. Garcia, II, Civ Action No. 91-3180, GHR, D.D.C.] (LR-13119)

## 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 GENERAL MOTORS CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000 (FILE 33-43926 - NOV. 15) (BR. 13)
- S-18 INTERNATIONAL FOOD PROCESSING MASTER LOAN TRUST, 200 HYPOLUXO RD SUITE 201, HYPOLUXO, FL 33462 - 500 (\$2,500,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: IFP FINANCING CORP. (FILE 33-44192-A - NOV. 27) (BR. 3 - NEW ISSUE)
- S-18 MANCHESTER CORP, 300 HIGH STREET, DENVER, CO 80218 (303) 778-7443 - 10,000,000 (\$100,000) COMMON STOCK. 30,000,000 (\$300) COMMON STOCK. 40,000,000 (\$3,200,000) COMMON STOCK. 30,000,000 (\$300) COMMON STOCK. 40,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-44232-D - DEC. 02) (BR. 14 - NEW ISSUE)
- S-18 STANFORD CORP /DE, 300 HIGH STREET, DENVER, CO 80218 (303) 778-7443 - 10,000,000 (\$100,000) COMMON STOCK. 30,000,000 (\$300) COMMON STOCK. 40,000,000 (\$3,200,000) COMMON STOCK. 30,000,000 (\$300) COMMON STOCK. 40,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-44233-D - DEC. 02) (BR. 14 - NEW ISSUE)
- N-1A DREYFUS GLOBAL INVESTING INC, 200 PARK AVE, NEW YORK, NY 10166 (212) 922-6130 - INDEFINITE SHARES. (FILE 33-44254 - DEC. 04) (BR. 18 - NEW ISSUE)
- S-18 INTERNATURAL WATERS AND BEVERAGES CORPORATION, 37 CRYSTAL AVENUE STE 301, DERRY, NH 03038 (603) 437-6075 - 1,800,000 (\$1,800,000) COMMON STOCK. 180,000 (\$180) WARRANTS, OPTIONS OR RIGHTS. 180,000 (\$216,000) COMMON STOCK. UNDERWRITER: FIRST INDEPENDENCE GROUP. (FILE 33-44273-B - DEC. 04) (BR. 3 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUN INVT TR FD AMT MON PYMT SER 18, NY - INDEFINITE SHARES. (FILE 33-44309 - DEC. 05) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FDS MUNICIPAL INVT TR FD MULTISTATE SER 9R, NY - INDEFINITE SHARES. (FILE 33-44310 - DEC. 05) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FDS MUNICIPAL INVT TR FD MULTISTATE SER 9S, NY - INDEFINITE SHARES. (FILE 33-44311 - DEC. 05) (BR. 22 - NEW ISSUE)
- S-3 MORGAN J P & CO INC, 60 WALL ST, NEW YORK, NY 10260 (212) 483-2323 - 3,000,000 (\$180,750,000) COMMON STOCK. (FILE 33-44312 - DEC. 05) (BR. 13)
- S-8 XEROX CORP, P O BOX 1600, STAMFORD, CT 06904 (203) 968-3000 - 4,000,000 (\$255,250,000) COMMON STOCK. (FILE 33-44313 - DEC. 05) (BR. 13)

REGISTRATIONS CONTINUED

- S-8 XEROX CORP, P O BOX 1600, STAMFORD, CT 06904 (203) 968-3000 - 5,000,000 (\$319,062,500) COMMON STOCK. (FILE 33-44314 - DEC. 05) (BR. 13)
- S-1 GMAC AUTO RECEIVABLES CORP, 1209 ORANGE ST, C/O CORPORATION TRUST CENTER, WILMINGTON, DE 19801 (302) 658-7581 - 1,206,999,025 (\$1,206,999,025.85) EQUIPMENT TRUST CERTIFICATES. (FILE 33-44315 - DEC. 05) (BR. 13)
- S-1 ELECTRONIC TECHNOLOGY GROUP INC, 315 N MAIN ST, SUITE 200, JAMESTOWN, NY 14701 (716) 488-9699 - 271,850 (\$271,850) COMMON STOCK. (FILE 33-44341 - DEC. 05) (BR. 3)
- S-3 WOLF FINANCIAL GROUP INC, 110 WALL ST, NEW YORK, NY 10005 (212) 635-5666 - 1,775,000 (\$6,212,500) COMMON STOCK. (FILE 33-44342 - DEC. 05) (BR. 11)
- S-8 CHOICES ENTERTAINMENT CORP, 3700 KOPPERS ST STE 100, BALTIMORE, MD 21227 (301) 644-3100 - 7,510,001 (\$4,521,020.60) COMMON STOCK. (FILE 33-44343 - DEC. 05) (BR. 12)
- S-3 BARNETT BANKS INC, 50 N LAURA ST, JACKSONVILLE, FL 32202 (904) 791-7720 - 400,000 (\$11,450,000) COMMON STOCK. (FILE 33-44344 - DEC. 05) (BR. 2)
- S-3 SYNCOR INTERNATIONAL CORP /DE/, 20001 PRAIRIE ST, CHATSWORTH, CA 91311 (818) 886-7400 - 23,000 (\$537,740) COMMON STOCK. (FILE 33-44345 - DEC. 05) (BR. 13)
- S-8 CB COMMERCIAL HOLDINGS INC, 533 S FREMONT AVE, LOS ANGELES, CA 90071 (213) 613-3123 - 600,000 (\$4,512,000) COMMON STOCK. (FILE 33-44346 - DEC. 05) (BR. 5)
- S-3 TERADYNE INC, 321 HARRISON AVE, BOSTON, MA 02118 (617) 482-2700 - 300,000 (\$3,900,000) COMMON STOCK. (FILE 33-44347 - DEC. 05) (BR. 8)
- S-1 FIRST INVESTORS AUTO RECEIVABLES CORP, 770 SOUTH POST OAK LANE SUITE 520, HOUSTON, TX 77056 (713) 877-8333 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-44348 - DEC. 06) (BR. 11 - NEW ISSUE)
- S-6 KEMPER TX EXM INS INC TR MUL ST SE 43 & KEMPER TX EXM INC TR, 120 S LASALLE ST, CHICAGO, IL 60603 - INDEFINITE SHARES. DEPOSITOR: KEMPER SECURITIES GROUP INC. (FILE 33-44349 - DEC. 06) (BR. 16 - NEW ISSUE)
- S-1 FLEETWOOD CREDIT RECEIVABLES CORP, 22840 SAVI RANCH PKWY, YORBA LINDA, CA 92687 (714) 921-3400 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-44350 - DEC. 06) (BR. 11)
- S-1 FOODMAKER INC /DE/, 9330 BALBOA AVE, SAN DIEGO, CA 92123 (619) 571-2121 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-44351 - DEC. 06) (BR. 12)
- S-8 PULSE ENGINEERING INC / DE, 7250 CONVOY COURT, SAN DIEGO, CA 92111 (619) 268-2400 - 673,232 (\$4,333,931) COMMON STOCK. (FILE 33-44352 - DEC. 06) (BR. 3)
- S-8 PULSE ENGINEERING INC / DE, 7250 CONVOY COURT, SAN DIEGO, CA 92111 (619) 268-2400 - 500,000 (\$3,218,750) COMMON STOCK. (FILE 33-44353 - DEC. 06) (BR. 3)
- S-8 SPEAR FINANCIAL SERVICES INC, 505 N BRAND BLVD - 16TH FLR, GLENDALE, CA 91203 (818) 543-4400 - 100,000 (\$350,000) COMMON STOCK. (FILE 33-44354 - DEC. 06) (BR. 10)
- S-8 PULSE ENGINEERING INC / DE, 7250 CONVOY COURT, SAN DIEGO, CA 92111 (619) 268-2400 - 145,359 (\$935,748.56) COMMON STOCK. (FILE 33-44355 - DEC. 06) (BR. 3)

## REGISTRATIONS CONTINUED

- S-8 PULSE ENGINEERING INC / DE, 7250 CONVOY COURT, SAN DIEGO, CA 92111 (619) 268-2400 - 39,250 (\$252,671.88) COMMON STOCK. (FILE 33-44356 - DEC. 06) (BR. 3)
- S-1 VENTRITEX INC, 709 EAST EVELYN AVE, SUNNYVALE, CA 94086 (408) 738-4883 - 200,000 (\$2,800,000) COMMON STOCK. 2,905,000 (\$40,670,000) COMMON STOCK. UNDERWRITER: COWEN & CO, HAMBRECHT & QUISTINC, ROBERTSON STEPHENS & CO. (FILE 33-44360 - DEC. 04) (BR. 8 - NEW ISSUE)
- S-1 CARDIOPULMONICS INC, 5060 W AMELIA EARHART DR, SALT LAKE CITY, UT 84116 (801) 350-3600 - 2,300,000 (\$25,300,000) COMMON STOCK. UNDERWRITER: PIPER JAFFRAY & HOPWOOD. (FILE 33-44361 - DEC. 04) (BR. 8 - NEW ISSUE)
- S-1 WALKER POWER INC, MILL STREET, P O BOX 267, WARNER, NH 03278 (603) 456-3111 - 250,000 (\$1,625,000) COMMON STOCK. 1,285,000 (\$8,352,500) COMMON STOCK. UNDERWRITER: VOLPE WELTY & CO. (FILE 33-44362 - DEC. 04) (BR. 7 - NEW ISSUE)
- S-1 SPECTRANETICS CORP, 96 TALAMINE COURT, COLORADO SPRING, CO 89097 (719) 633-8333 - 2,300,000 (\$29,900,000) COMMON STOCK. UNDERWRITER: KIDDER PEABODY & CO INC, PIPER JAFFRAY & HOPWOOD INC. (FILE 33-44367 - DEC. 05) (BR. 8 - NEW ISSUE)
- S-8 GORMAN RUPP CO, 305 BOWMAN ST, PO BOX 1217, MANSFIELD, OH 44903 (419) 755-1011 - 50,000 (\$1,331,250) COMMON STOCK. (FILE 33-44370 - DEC. 05) (BR. 9)
- S-8 CIGNA CORP, ONE LIBERTY PLACE, PHILADELPHIA, PA 19192 (215) 761-1000 - 3,560,639 (\$188,713,867) COMMON STOCK. (FILE 33-44371 - DEC. 06) (BR. 10)
- S-1 ENQUIRER STAR GROUP INC, 600 SOUTHEAST COAST AVE, LANTANA, FL 33462 (407) 586-1111 - 2,091,549 (\$37,386,348.37) COMMON STOCK. (FILE 33-44372 - DEC. 06) (BR. 12)
- S-8 MERCANTILE BANKSHARES CORP, 2 HOPKINS PLZ, BALTIMORE, MD 21201 (301) 237-5900 - 701,957 (\$16,890,840.31) COMMON STOCK. (FILE 33-44373 - DEC. 06) (BR. 1)
- S-8 MERCANTILE BANKSHARES CORP, 2 HOPKINS PLZ, BALTIMORE, MD 21201 (301) 237-5900 - 500,000 (\$12,031,250) COMMON STOCK. (FILE 33-44374 - DEC. 06) (BR. 1)
- S-8 MERCANTILE BANKSHARES CORP, 2 HOPKINS PLZ, BALTIMORE, MD 21201 (301) 237-5900 - 1,290,000 (\$31,040,625) COMMON STOCK. (FILE 33-44375 - DEC. 06) (BR. 1)
- S-3 MERCANTILE BANKSHARES CORP, 2 HOPKINS PLZ, BALTIMORE, MD 21201 (301) 237-5900 (FILE 33-44376 - DEC. 06) (BR. 1)
- S-3 CONSOLIDATED EDISON CO OF NEW YORK INC, 4 IRVING PL, NEW YORK, NY 10003 (212) 460-4600 - 325,000,000 (\$325,000,000) STRAIGHT BONDS. (FILE 33-44377 - DEC. 06) (BR. 7)
- S-8 XYLOGICS INC /DE/, 53 THIRD AVE, BURLINGTON, MA 01803 (617) 272-8140 - 8,000 (\$38,000) COMMON STOCK. (FILE 33-44379 - DEC. 06) (BR. 9)
- S-3 PHELPS DODGE CORP, 2600 NORTH CENTRAL AVE, PHOENIX, AZ 85004 (602) 234-8100 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-44380 - DEC. 06) (BR. 6)
- S-8 WILLIAMS COMPANIES INC, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000 - 572,128 (\$20,095,996) COMMON STOCK. (FILE 33-44381 - DEC. 06) (BR. 7)
- S-1 FOODMAKER INC /DE/, 9330 BALBOA AVE, SAN DIEGO, CA 92123 (619) 571-2121 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-44382 - DEC. 06) (BR. 12)

## 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	
ALROM CORP	COM		69	02091610		
MANHATTAN GRP FUNDING	13D	11/25/91	5.1	0.0	NEW	
AQUANAUTICS CORP	COM		3,675	03890510		
EDELSON TECHNOLOGY PRNRS	13D	12/ 4/91	18.0	0.0	NEW	
ARIMATHAEA RES INC	COM		1,071	04099410		
LACEY GRAHAM FERGUSON	13D	11/ 5/91	32.4	29.5	UPDATE	
AVATAR HLDGS INC	COM		2,108	05349410		
ODYSSEY PARTNERS	13D	11/30/91	26.7	0.0	NEW	
AVATAR HLDGS INC	COM		2,122	05349410		
SHARP PETER	13D	11/30/91	26.9	41.8	UPDATE	
BE AVIONICS INC	COM		868	07330410		
STATE OF WISCONSIN INVEST	BD	13D	11/11/91	8.6	7.6	UPDATE
BOMBAY CO INC	COM		N/A	09792410		
STATE OF WISCONSIN INVEST	BD	13D	11/12/91	N/A	5.4	UPDATE
BOSTON FIVE BANCORP INC	COM		385	10066210		
FLATLEY FAMILY TR 1970	13D	10/22/91	5.4	0.0	NEW	
CARDIAC SCIENCE INC	COM		630	14141010		
COOPER HOWARD K	13D	11/30/91	9.1	0.0	NEW	
CARDIAC SCIENCE INC	COM		630	14141010		
CYTOCARE INC	13D	11/30/91	7.3	0.0	NEW	
CARDIAC SCIENCE INC	COM		503	14141010		
PAYNE ERROL G	13D	11/30/91	7.3	0.0	NEW	

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CIVIC BANCORP CARR DON	COM 13D	11/12/91	240 9.9	17878810 8.7	UPDATE
CLINICAL TECHNOLOGIES INC TREDEGAR INVESTMENTS	COM 13D	12/ 3/91	755 13.9	18726710 11.8	UPDATE
COGNEX CORP FIDELITY INTL LTD	COM 13D	11/12/91	427 10.3	19242210 8.7	UPDATE
COGNEX CORP FMR CORP	COM 13D	11/26/91	427 10.3	19242210 8.7	UPDATE
COMERICA INC FIDELITY INTL LTD	COM 13D	11/26/91	2,176 7.0	20034010 8.2	UPDATE
COMERICA INC FMR CORP	COM 13D	11/26/91	2,176 7.0	20034010 8.2	UPDATE
COMMUNICATION INT CORP SRI INTL	CL B 13D	12/ 6/91	783 5.2	20399510 0.0	NEW
CONCORD CAMERA CORP BENUN JACK C	COM 13D	12/ 4/91	1,573 30.6	20615610 31.6	UPDATE
CORNING INC HOUGHTON AMORY JR	COM 13D	12/ 2/91	5,593 5.8	21935010 6.6	UPDATE
DIODES INC SILITEK CORP	COM 13D	11/25/91	1,995 46.4	25454310 22.0	UPDATE
EXOLON CO MAY & GANNON INC	COM 13D	11/12/91	38 7.9	30210110 6.2	UPDATE
FUQUA INDS INC INTERMARK INC	COM 13D	11/27/91	4,339 26.3	36102810 26.3	UPDATE
GRASSO CORP NEWMAN L MARK ET AL	COM 13D	11/29/91	404 48.6	38881710 29.3	UPDATE
GUARANTY BANCSHARES CORP FISCHER GEORGE W	COM 13D	11/27/91	95 5.7	40076210 7.9	UPDATE
INTERMARK INC SCOTT CHARLES R	COM PAR \$3 13D	11/20/91	432 2.9	45877620 0.0	NEW
INTERMARK INC SCOTT CHARLES R	PFD PART 13D	11/20/91	1,230 45.3	45877630 29.8	UPDATE
JMB INCOME PPTYS LTD IV LIQUIDITY FUNDS ET AL	LTD PRTN INT 13D	5/31/91	2 12.0	46621398 11.2	UPDATE
LEXINGTON PRECISION CP DELANO WARREN JR	COMMON STOCK 13D	12/ 9/91	1,159 25.4	52952910 24.3	UPDATE

## ACQUISITIONS CONT.

ABC TRVBS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
LEXINGTON PRECISION CP LUBIN MICHAEL A	COMMON STOCK 13D	12/ 9/91	1,290 28.2	52952910 27.1	UPDATE
LONG LAKE ENERGY CORP ODYSSEY PARTNERS	COM 13D	12/ 3/91	3,186 29.9	54276710 28.6	UPDATE
MCNEIL REAL ESTATE FUND V LIQUIDITY FUNDS ET AL	LTD PARTNS 13D	10/31/91	0 f 5.9	58227096 6.0	UPDATE
MITEK SYS INC THORNTON JOHN M ET AL	COM NEW 13D	11/27/91	3,703 53.9	60671020 68.8	UPDATE
MULTIVEST REAL EST FND SER V LIQUIDITY FUNDS ET AL	LTD PRT INT 13D	5/31/91	9 29.1	62499510 28.6	UPDATE
NEW AGE CORP INSTITUTE SOCIAL & SCI. DEV.	COM 13D	12/ 4/91	29,578 16.0	64156410 17.8	UPDATE
NORTH ATLANTIC INDS INC FUNDAMENTAL MGMT CORP	COM 13D	12/ 4/91	210 5.9	65730510 7.0	UPDATE
NOXSO CORP GRACE W R & CO	COM 13D	11/25/91	996 14.9	67015510 13.6	UPDATE
OMNICARE INC STATE OF WISCONSIN INVEST BD	COM 13D	11/ 7/91	N/A N/A	68190410 5.2	UPDATE
PARLEX CORP WINSHALL WALTER A	COM 13D	11/12/91	415 17.9	70163010 12.2	UPDATE
PETROLANTIC LTD LAUDENSLAGER ARTHUR E JR	COM 13D	11/15/91	1,114 8.2	71690610 5.7	UPDATE
PHYSICIAN COMPUTER NETWORK BERUTICH JAMES P	COM 13D	11/29/91	600 7.0	71999610 0.0	NEW
PHYSICIAN COMPUTER NETWORK BRAGER JERRY	COM 13D	11/29/91	1,741 20.2	71999610 0.0	NEW
PHYSICIAN COMPUTER NETWORK DE ELORZA JOHN	COM 13D	11/29/91	81 0.9	71999610 0.0	NEW
PHYSICIAN COMPUTER NETWORK ZACCARO JOHN F	COM 13D	11/29/91	180 2.1	71999610 0.0	NEW
PICTURETEL CORP PRUDENTIAL VENTURE PRTRN ET AL	SER C CONV PFD 13D	12/ 4/91	148 0.9	72003599 5.1	UPDATE
ROSPATCH CORP DEL ALIZAC PARTNERS	COM 13D	11/22/91	173 6.9	77820410 10.7	UPDATE



ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SEITEL INC	COM NEW		457	81607430	
HELM RESOURCES INC	13D	11/29/91	8.7	10.0	UPDATE
SUPER 8 MOTELS II LTD	LTD PTRNSP INT		0	86788098	
LIQUIDITY FUNDS ET AL	13D	6/30/91	5.1	0.0	NEW
SUPER 8 MOTELS	LTD PRT INT		1	86788099	
LIQUIDITY FUNDS ET AL	13D	9/30/91	13.1	12.2	UPDATE
TEREX CORP NEW	COM		1,013	88077910	
FIDELITY INTL LTD	13D	11/20/91	10.2	9.1	UPDATE
TEREX CORP NEW	COM		1,013	88077910	
FMR CORP	13D	11/26/91	10.2	9.1	UPDATE
VISION TECHNOLOGIES INTL INC	COM		0	92790710	
FROST PHILLIP ET AL	13D	12/ 5/91	0.0	N/A	UPDATE
WESTERN PUBG GROUP INC	COM		5,610	95926310	
GAMCO INVESTORS INC ET AL	13D	12/ 6/91	26.9	27.9	UPDATE
WORLDWIDE VALUE FD INC	COM		275	98159910	
SCOTTISH & ENGLISH INVESTORS	13D	9/27/90	9.1	7.2	NEW
WORLDWIDE VALUE FD INC	COM		275	98159910	
SCOTTISH & ENGLISH INVESTORS	13D	9/27/90	9.1	7.2	RVSION

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AFC HOME EQUITY LOAN TRUST 1991-3	NJ							X		10/01/91	AMEND
AFC HOME EQUITY LOAN TRUST 1991-3	NJ				X	X				11/15/91	

## 8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AIRGAS INC	DE				X	X				09/27/91	AMEND
AMERICAN ELECTRIC POWER COMPANY INC	NY				X	X				12/09/91	
AMERICOM INTERNATIONAL CORP	FL	X			X					12/03/91	
AMSERV INC	DE				X					12/05/91	
AVALON CORP	MD				X					12/03/91	
BAROID CORPORATION /DE	DE				X	X				12/05/91	
BELL W & CO INC	DC				X					11/27/91	
BERGER HOLDINGS LTD	PA			X						12/06/91	
BNY MASTER CREDIT CARD TRUST	DE				NO ITEMS					11/15/91	AMEND
BRISTOL RESEARCH CORP	CA	X	X		X	X				12/06/91	
BURLINGTON RESOURCES INC	DE				X	X				12/05/91	
BUTLER NATIONAL CORP	MN				X	X				12/05/91	
CAPITOL RESOURCES INC	KY	X				X				11/26/91	
CCX INC	DE	X								12/04/91	
CELLULAR PRODUCTS INC	NY					X	X			11/27/91	
CENTER INCOME PROPERTIES 1	MN				X					11/22/91	
CENTER INCOME PROPERTIES 2	MN				X					11/22/91	
CHEMICAL WASTE MANAGEMENT INC	DE					X				12/04/91	
CITIZENS & SOUTHERN NATIONAL BANK /GA/					X	X				12/05/91	
COLOROCS CORP /GA/	GA				X					12/06/91	
COLUMBUS SOUTHERN POWER CO /OH/	OH				X	X				12/09/91	
COMMUNITY BANCORP INC /PA/	PA				X	X				12/02/91	
CRYOTECH INDUSTRIES INC	FL	X								12/04/91	
DEERE & CO	DE					X				12/10/91	
DEERE JOHN CAPITAL CORP	DE				X	X				12/10/91	
DIVI HOTELS NV					X	X				11/25/91	
DSP TECHNOLOGY INC	CA	X				X				11/26/91	
EL PASO NATURAL GAS CO	DE				X	X				12/05/91	
ENVIROSAFE SERVICES INC	DE				X	X				11/26/91	
EZ EM INC	DE				X					11/27/91	
F&M NATIONAL CORP	VA				X					12/09/91	
FASTCOMM COMMUNICATIONS CORP	VA				X					12/06/91	
FCC NATIONAL BANK					X	X				12/06/91	
FINALCO INCOME FUND LTD IA	FL				X					11/27/91	
FINALCO INCOME FUND LTD IB	FL				X					11/27/91	
FINALCO INCOME FUND LTD IC	FL				X					11/27/91	
FINALCO INCOME FUND LTD ID	FL				X					11/27/91	
FIRST MID ILLINOIS BANCSHARES INC	DE				X					11/27/91	
FIRST MISSISSIPPI CORP	MS				X	X				11/14/91	
FIRST NATIONAL BANK OF CHICAGO /USA/					X	X				12/06/91	
FIRST NATIONWIDE BANK SERIES 1989 AMRES-					X					11/25/91	
FIRST NATIONWIDE BANK SERIES 1989 AMRES-					X					11/25/91	
FIRST NATIONWIDE BANK SERIES 1989 AMRES-					X					11/25/91	
FIRST NATIONWIDE BANK SERIES 1989 FNB-1					X					11/25/91	
FIRST NATIONWIDE BANK SERIES 1989 FNB-2					X					11/25/91	
FIRST NATIONWIDE BANK SERIES 1989 ICAMC-	CA				X					11/25/91	
FIRST NEW YORK BUSINESS BANK CORP	DE				X					11/26/91	
FIRST SECURITY CORP OF KENTUCKY	KY				X					12/04/91	
FIRSTCORP INC	DE				X					11/27/91	
FIRSTMISS GOLD INC	NV				X	X				11/06/91	
FORSTMANN & CO INC	GA				X					12/09/91	

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
FORT HOWARD CORP	DE				X					12/10/91	
GENERAL MOTORS CORP	DE				X					12/11/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FED BANK FED SAVINGS BANK MORT					X	X				11/25/91	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA					X	X				11/25/91	
GLENDALE FEDERAL BANK MORTGAGE PASS THRO					X	X				11/25/91	
GREENWICH CAPITAL ACCEPTANCE INC PASS TH				X			X			11/26/91	
HANCOCK JOHN PROPERTIES LTD PARTNERSHIP	MA				X					11/22/91	
HANCOCK JOHN REAL ESTATE LTD PARTNERSHIP	MA				X					11/22/91	
HANCOCK JOHN REALTY INCOME FUND II LIMIT	MA				X					11/22/91	
HANCOCK JOHN REALTY INCOME FUND III LIMI	MA				X					11/22/91	
HANCOCK JOHN REALTY INCOME FUND LTD PART	MA				X					11/22/91	
HARRIER INC	DE				NO ITEMS					11/22/91	AMEND
HILLHAVEN CORP	NV				X					12/05/91	
ILLINOIS POWER CO	IL				X					12/02/91	
IMC FERTILIZER GROUP INC	DE				X					12/10/91	
IMMUNOTHERAPEUTICS INC	DE	X			X	X				11/15/91	
INNOVO GROUP INC	DE						X			11/27/91	
INSTITUTE FOR LABORATORY MEDICINE INC	FL				X					11/26/91	
INTERACTIVE MEDIA TECHNOLOGIES INC	DE				X					12/09/91	
INTERMARK INC /DE/	DE				X	X				11/27/91	
INTERNATIONAL LEASE FINANCE CORP	CA					X				12/09/91	
INTERNATIONAL MUREX TECHNOLOGIES CORP					X	X				12/04/91	
INVESTMENT TECHNOLOGIES INC	NJ				X					12/05/91	
ITT FINANCIAL CORP	DE						X			12/05/91	
KASH N KARRY FOOD STORES INC	DE	X				X				11/26/91	
LB MORTGAGE TRUST CLASS S-3 CERTIFICATES	DE				X	X				11/25/91	
LB MORTGAGE TRUST SERIES 1991-1-1	DE				X	X				11/25/91	
LB MORTGAGE TRUST SERIES 1991-1-2	DE				X	X				11/25/91	
LB MORTGAGE TRUST SERIES 1991-1-3	DE				X	X				11/25/91	
LB MORTGAGE TRUST SERIES 1991-3					X	X				11/25/91	
LONGWOOD GROUP LTD	DE				X					12/03/91	
MCDERMOTT INC	DE	X				X				12/10/91	
MEDCROSS INC	FL				X	X				12/06/91	
MERIDIAN ASSET ACCEPTANCE CORP MOR PA TH					X	X				11/25/91	
MORTGAGE BANKERS FINANCIAL CORP I	DE				X	X				11/25/91	
MOUNTAINTOP CORP	DE	X	X			X				11/27/91	
NATIONAL CONVENIENCE STORES INC /DE/	DE			X						12/09/91	
NELSON THOMAS INC	TN	X				X				10/23/91	AMEND
NEW ENERGY CO OF INDIANA LTD PARTNERSHIP	IN					X				11/25/91	AMEND
NORWEST MASTER TRUST					X	X				12/09/91	
NYCOM INFORMATION SERVICES INC	NY				X	X				10/29/91	AMEND
NYCOM INFORMATION SERVICES INC	NY					X				10/29/91	AMEND
OCEAN BIO CHEM INC	FL				X					12/04/91	
OLYMPIC NATIONAL BANCORP	CA				NO ITEMS					08/09/91	AMEND

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
PHOENIX RESOURCE COMPANIES INC	DE							X		12/05/91	
PINNACLE WEST CAPITAL CORP	AZ				X					12/02/91	
PRUDENTIAL REALTY SECURITIES II INC	DE	X								12/10/91	
PRUDENTIAL SECURITIES SEC RD FIN CORP M P	DE				X	X				11/25/91	
RESOLUTION TRUST CORP					X	X				11/25/91	
RESOLUTION TRUST CORP					X	X				11/26/91	
RESOLUTION TRUST CORP MORT PAS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PAS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT	DE				X	X				11/25/91	
RESOLUTION TRUST CORP MORT PASS THR CERT					X	X				11/25/91	
RESOLUTION TRUST CORP MORTGAGE PAS THR C					X	X				11/25/91	
RESOLUTION TRUST CORP MORTGAGE PAS THR C					X	X				11/25/91	
RESOLUTION TRUST CORP MORTGAGE PASS THR					X	X				11/25/91	
RESOLUTION TRUST CORP MORTGAGE PASS THRO					X	X				11/25/91	
RESOLUTION TRUST CORP MULTIFAMILY MO PAS					X	X				11/25/91	
RESOLUTION TRUST CORP MULTIFAMILY MO PAS					X	X				11/25/91	
ROBERTS PHARMACEUTICAL CORP	NJ				X					12/03/91	
RYLAND MORT SEC CORPORATION HOUSEHOLD BA	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITES CORP SERIES 19	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORP SERIES 1					X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORP SERIES 1	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORP SERIES 1	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORP SERIES 1	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION T	VA				X	X				11/25/91	
RYLAND MORTGAGE SECURITIES CORP SERIES 19	VA				X	X				11/25/91	
SCHERER HEALTHCARE INC	DE				X					11/20/91	
SCHLUMBERGER NV					X	X				11/29/91	
SEACOAST BANKING CORP OF FLORIDA	FL					X				09/20/91	AMEND
SEAGULL ENERGY CORP	TX				X	X				12/05/91	
SEARS MOR SEC CORP IND RT ADJ RT MOR PAS	DE				X	X				11/30/91	
SEARS MOR SEC CORP INDIV RT ADJ RT MOR P	DE				X	X				11/25/91	
SEARS MOR SEC CORP INDV RT ADJ RT MOR PA	DE				X	X				11/30/91	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE				X	X				11/30/91	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE				X	X				11/30/91	
SEARS MORT SEC CORP MU CLA MORT PASS THR	DE				X	X				11/30/91	
SEARS MORT SEC CORP MULT CLA MORT PAS TH	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP COFI MOR PAS THR	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X	X				11/30/91	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X	X				11/30/91	