

# sec news digest

Issue 87-38

March 3, 1987

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## COMMISSION ANNOUNCEMENTS

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### ADDITION TO WEEKLY CALENDAR

Chairman Shad will review current SEC issues in testimony before the Subcommittee on Telecommunications and Finance of the Energy and Commerce Committee of the House of Representatives on Thursday, March 5th, beginning at 9:30 a.m. Location will be announced.

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST PAUL GULDEN

The Commission ordered public administrative proceedings under the Investment Company Act of 1940 against Paul Guilden, chairman of the board and controlling shareholder of Baldwin Securities Corporation, a registered closed-end investment company located in New York City. The Order Instituting Proceedings alleges that Guilden violated or aided and abetted violations of Sections 17(d), 17(j), and 20(a) of the Investment Company Act and their rules.

The Order alleges that (1) Baldwin employees performed, without the Commission's approval, services for the estate of Guilden's late father, of which Guilden was the Executor, and for a company partly owned by Guilden; (2) Baldwin paid \$5,000 to a charity designated by Guilden; (3) Baldwin's proxy statements failed to disclose these matters; and (4) Guilden failed to report all his personal securities transactions to Baldwin.

Simultaneous with the institution of proceedings, the Commission accepted Guilden's Offer of Settlement in which he consents, without admitting or denying the allegations, to reimburse Baldwin \$8,000, to not associate with any investment company for 60 days, and to divest his interest in Baldwin at a price no greater than that offered to Baldwin's minority public shareholders. (Rel. IC-15578)

### PROCEEDINGS INSTITUTED AGAINST BENJAMIN J. TAORMINA AND DOMINICK TAORMINA

The Commission ordered public administrative proceedings under the Securities Investor Protection Act of 1970 (SIPA) against Benjamin J. Taormina, President, a Director, and 33% owner of the common stock of Norbay Securities, Inc. (Registrant), a registered broker-dealer with its principal place of business in New York City, and Dominick Taormina, Chairman of the Board, Vice-President, Secretary, Compliance Officer, and 33% owner of Registrant's common stock.

The Order for Public Proceedings alleges that the Taormina's possessed, directly and indirectly, the power to direct and cause the direction of the management, policies, and daily operations of Registrant, and that on October 14, 1986, upon consent, Registrant's customers were determined to be in need of protection under SIPA provisions and a trustee was thereby appointed for Registrant.

A hearing will be scheduled to determine whether the allegations against the Taormina's are true and, if so, to decide what, if any, remedial action is appropriate. (Rel. SIPA-134)

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## INVESTMENT COMPANY ACT RELEASES

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### THOMSON MCKINNON MORTGAGE ASSETS CORPORATION

An order has been issued conditionally exempting Thomson McKinnon Mortgage Assets Corporation and certain trusts formed by it from all provisions of the Investment Company Act in connection with the issuance of mortgage-backed securities and the sale of beneficial interests in such trusts. (Rel. IC-15590 - Feb. 27)

### PEMCO

An order has been issued permitting PEMCO, an employees' securities company, to act as a distributor of its securities other than through an underwriter. (Rel. IC-15591 - Feb. 27)

### TAX-FREE INVESTMENT TRUST

An order has been issued on the application of Tax-Free Investment Trust (formerly, Tax-Free Cash Reserves, Inc.), Short-Term Investment Co., Alex. Brown Cash Reserves Fund, AIM Advisors, Inc., and Alex. Brown & Sons Incorporated amending a previous Commission order (Rel. IC-14695, August 27, 1985) permitting the establishment of separate classes of shares within the same investment portfolio, and the allocation of certain expenses and voting privileges associated with such classes. (Rel. IC-15592 - Feb. 27)

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## HOLDING COMPANY ACT RELEASES

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### LOUISIANA POWER & LIGHT COMPANY, CONSOLIDATED NATURAL GAS COMPANY, AND THE SOUTHERN COMPANY

Notices have been issued giving interested persons until March 23 to request a hearing on proposals of the following companies filed under Release 35-24327, dated February 26, 1987: Louisiana Power & Light Company - subsidiary of Middle South Utilities, Inc., to issue and assign \$115 million of first mortgage bonds; Consolidated Natural Gas Company - a registered holding company, concerning the issuance and sale of up to \$50 million of debentures remaining to be sold under Commission orders dated April 5, 1985 and August 29, 1986 (Rel. 35-23655 and 35-24180). Consolidated requests an extension of the authorized time period for issuance and sale of debentures from April 5, 1987 to April 5, 1989; and The Southern Company - a registered holding company, to amend its articles of incorporation to: increase authorized common stock from 375,000,000 to 500,000,000 shares; permit Southern to issue common stock in exchange for securities or property (other than cash) if necessary in excess of 10% of the issued and outstanding shares without obtaining approval of its stockholders; limit the personal liability of directors as permitted by Delaware law; require that certain minimum price and procedural requirements be met by any party which acquires 5% or more of Southern's common stock. Southern also proposes to amend its by-laws to permit the board of directors to fix from time to time, without prior shareholder approval, the number of directors which shall constitute the board subject to Commission approval and proposes to solicit proxies for approval of these amendments at the May 27, 1987 annual meeting.

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## SELF-REGULATORY ORGANIZATIONS

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### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-86-32) to amend its rules to establish a control-based system for aggregating options positions for the purpose of determining options position and exercise limits. (Rel. 34-24124)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the Chicago Board Options Exchange (SR-CBOE-86-32) to enable it to list Treasury bonds and notes that have a public issuance of \$1 billion or more, and to allow it limited flexibility in setting expiration months for Treasury securities. (Rel. 34-24125)

## 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 POWELL CAPITAL CORP, 5500 SCOUT SYCAMORE STE 3L3A, LITTLETON, CO 80120  
(303) 794-2997 - 10,000,000 (\$200,000) COMMON STOCK. 10,000,000 (\$500,000)  
COMMON STOCK. 10,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-12004-D - FEB. 13)  
(BR. 11 - NEW ISSUE)
- S-18 CONTINENTAL CAPITAL CORP/NV, 789 SHERMAN ST, STE 600, DENVER, CO 80203  
(303) 830-8503 - 300,000 (\$300,000) COMMON STOCK. 60,000,000 (\$750,000) COMMON STOCK.  
30,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 30,000 (\$36,000) COMMON STOCK. 6,000,000  
(\$90,000) COMMON STOCK. (FILE 33-12020-NY - FEB. 13) (BR. 5)
- S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202 (313) 556-5000  
- 1,000,000,000 (\$1,000,000,000) FLOATING RATE NOTES. (FILE 33-12059 - FEB. 20)  
(BR. 13)
- S-3 REYNOLDS METALS CO, 6601 BROAD ST RD, RICHMOND, VA 23261 (804) 281-2000 - 681,503  
(\$35,139,998) COMMON STOCK. (FILE 33-12060 - FEB. 23) (BR. 6)
- S-3 RITE AID CORP, TRINDLE RD & RAILROAD AVE, SHIREMANSTOWN, PA 17011 (717) 761-2633 -  
200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-12061 - FEB. 23) (BR. 4)
- S-8 QMS INC, ONE MAGNUM PASS, MOBILE, AL 36618 (205) 633-4300 - 5,000,000 (\$5,000,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. 315,000 COMMON STOCK. (FILE 33-12063 -  
FEB. 23) (BR. 9)
- S-3 COMPUTER FACTORY INC, 399 A EXECUTIVE BLVD, ELMSFORD, NY 10523 (212) 980-1700 -  
250,000 (\$4,187,500) COMMON STOCK. 2,050,000 (\$34,337,500) COMMON STOCK. (FILE  
33-12069 - FEB. 24) (BR. 10)
- S-1 MS CARRIERS INC, 3150 STARNES COVE, MEMPHIS, TN 38116 (901) 332-2500 - 350,000  
(\$11,900,000) COMMON STOCK. 282,500 (\$9,605,000) COMMON STOCK. (FILE 33-12070 -  
FEB. 24) (BR. 4)
- S-3 STEVENS J P & CO INC, 1185 AVE OF THE AMERICAS, STEVENS TWR, NEW YORK, NY 10036  
(212) 930-2000 - 75,000,000 (\$75,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE  
33-12074 - FEB. 24) (BR. 8)
- S-3 STEVENS J P & CO INC, 1185 AVE OF THE AMERICAS, STEVENS TWR, NEW YORK, NY 10036  
(212) 930-2000 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-12075 - FEB. 24)  
(BR. 8)
- S-8 TERMIFLEX CORP, 316 DANIEL WEBSTER HWY, MERRIMACK, NH 03054 (617) 367-7500 - 50,000  
(\$250,000) COMMON STOCK. (FILE 33-12089 - FEB. 23) (BR. 10)
- S-8 ROSS INDUSTRIES INC /VA/, MIDLAND, VA 22728 (703) 439-3271 - 50,000 (\$165,500)  
COMMON STOCK. (FILE 33-12108 - FEB. 19) (BR. 9)
- S-6 SHEARSON LEHMAN BROTHERS UNIT TRUSTS HIGH YIELD TAX SERIES 5,  
AMERICAN EXP TWR - WORLD FINL CTR, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10285  
- INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-12111 -  
FEB. 19) (BR. 18 - NEW ISSUE)
- N-1A BARON ASSET FUND, 450 PARK AVE STE 2802, C/O LINDA S MARTINSON, NEW YORK, NY 10022  
(212) 759-7700 - INDEFINITE SHARES. UNDERWRITER: BARON CAPITAL INC. (FILE 33-12112 -  
FEB. 19) (BR. 17 - NEW ISSUE)
- N-1A PARK AVENUE TAX EXEMPT MONEY MARKET FUND, 767 5TH AVE, NEW YORK, NY 10153  
(212) 715-6020 - INDEFINITE SHARES. (FILE 33-12114 - FEB. 19) (BR. 18 - NEW ISSUE)
- S-3 SCI SYSTEMS INC, 500 TECHNOLOGY DR, PC BOX 1000, HUNTSVILLE, AL 35807 (205) 882-4800  
- 70,000,000 (\$70,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12115 - FEB. 20)  
(BR. 8)
- S-2 MORGAN KEEGAN INC, FIFTY FRONT ST, MEMPHIS, TN 38103 (901) 524-4100 - 1,150,000  
(\$17,250,000) COMMON STOCK. (FILE 33-12116 - FEB. 20) (BR. 12)

S-3 OCCIDENTAL PETROLEUM CORP /DE/, 10889 WILSHIRE BLVD, LOS ANGELES, CA 90024  
(213) 879-1700 - 34,500,000 (\$1,164,000,000) COMMON STOCK. (FILE 33-12118 - FEB. 20)  
(BR. 4)

S-8 TITAN CORPORATION, 9191 TOLNE CENTRE DR STE 600, SAN DIEGO, CA 92122 (619) 453-9592  
- 125,128 (\$236,739,20) COMMON STOCK. (FILE 33-12119 - FEB. 20) (BR. 9)

S-8 DREXLER TECHNOLOGY CORP, 2557 CHARLESTON RD, MOUNTAIN VIEW, CA 94043 (415) 969-7277  
- 375,000 (\$5,718,750) COMMON STOCK. (FILE 33-12120 - FEB. 20) (BR. 3)

S-8 FIRST NATIONAL CORP /CA/, 401 WEST A ST, SAN DIEGO, CA 92138 (619) 233-5588 -  
300,000 (\$3,225,000) COMMON STOCK. (FILE 33-12121 - FEB. 20) (BR. 1)

S-8 CPAC INC, 2364 LEICESTER RD, LEICESTER, NY 14481 (716) 382-3223 - 100,000  
COMMON STOCK. (FILE 33-12124 - FEB. 20) (BR. 9)

S-3 TEXAS INSTRUMENTS INC, 13500 N CENTRAL EXPWY, P O BOX 655474, DALLAS, TX 75265  
(214) 995-4855 - 3,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-12128 - FEB. 20)  
(BR. 3)

S-8 DATA MEASUREMENT CORP, 8605 GROVEMENT CIRCLE, GAITHERSBURG, MD 20877 (301) 948-2450  
- 105,802 (\$1,114,076) COMMON STOCK. (FILE 33-12129 - FEB. 20) (BR. 7)

S-3 LORIMAR TELEPICTURES CORP /NY/, 10202 W WASHINGTON BLVD, CULVER CITY, CA 90232  
(213) 202-2000 - 584,655 (\$4,470,800) COMMON STOCK. (FILE 33-12130 - FEB. 20) (BR. 12)

S-3 LORIMAR TELEPICTURES CORP /NY/, 10202 W WASHINGTON BLVD, CULVER CITY, CA 90232  
(213) 202-2000 - 774,667 (\$13,851,045) COMMON STOCK. (FILE 33-12131 - FEB. 20)  
(BR. 12)

F-1 RHONE POULENC S A, 25 QUAI D'IVER 92408, COURBEVOIE CEDEX FRANCE, IO - 1,800,000  
(\$111,060,000) FOREIGN PREFERRED STOCK. (FILE 33-12132 - FEB. 20) (BR. 1 - NEW ISSUE)

S-8 INTERSTATE BAKERIES CORP/DE/, 12 E ARMOUR BLVD, KANSAS CITY, MO 64111 (816) 561-6600  
- 200,000 (\$4,950,000) COMMON STOCK. (FILE 33-12134 - FEB. 20) (BR. 1 - NEW ISSUE)

S-3 UTILICORP UNITED INC, 922 WALNUT, PO BOX 13287, KANSAS CITY, MO 64199 (816) 472-7329  
- 200,000 (\$6,750,000) COMMON STOCK. (FILE 33-12138 - FEB. 20) (BR. 8)

S-8 VERNITRON CORP, 2001 MARCUS AVE, LAKE SUCCESS, NY 11042 (516) 775-8200 - 40,000  
(\$385,000) COMMON STOCK. (FILE 33-12139 - FEB. 20) (BR. 7)

S-8 GENICOM CORP, GENICOM DR, WAYNESBORO, VA 22980 (703) 949-1000 - 794,001  
(\$11,711,515) COMMON STOCK. (FILE 33-12140 - FEB. 20) (BR. 10)

S-3 POTLATCH CORP, ONE MARITIME PL 2, GOLDEN GATEWAY CTR, SAN FRANCISCO, CA 94111  
(415) 947-5500 - 75,000,000 (\$75,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE  
33-12142 - FEB. 20) (BR. 8)

S-1 TRI STAR PICTURES INC, 711 FIFTH AVE, NEW YORK, NY 10022 (212) 758-3900 - 1,222,500  
(\$14,670,000) COMMON STOCK. 4,527,500 (\$46,406,875) COMMON STOCK. (FILE 33-12144 -  
FEB. 20) (BR. 12)

S-1 MAI BASIC FOUR INC, 14101 MYFORD RD, TUSTIN, CA 92680 (714) 731-5100 - 50,000,000  
(\$50,000,000) STRAIGHT BONDS. (FILE 33-12145 - FEB. 20) (BR. 9)

S-8 PORTA SYSTEMS CORP, 575 UNDERHILL BLVD, SYOSSET, NY 11791 (516) 364-9300 - 250,000  
(\$2,156,250) COMMON STOCK. (FILE 33-12146 - FEB. 20) (BR. 7)

S-3 HERITAGE FINANCIAL CORP, 500 FCREST AVE, RICHMOND, VA 23229 (804) 282-8100 -  
150,000 (\$478,500) COMMON STOCK. (FILE 33-12147 - FEB. 20) (BR. 2)

S-4 ATLANTIC RESEARCH CORP, 5390 CHEROKEE AVE, ALEXANDRIA, VA 22312 (703) 642-4300 -  
2,046,000 (\$10,495,980) COMMON STOCK. (FILE 33-12148 - FEB. 20) (BR. 12)

S-8 DART GROUP CORP, 3300 75TH AVE, LANDOVER, MD 20785 (301) 731-1200 - 150,000  
(\$23,250,000) COMMON STOCK. (FILE 33-12149 - FEB. 20) (BR. 2)

S-3 KAUFMAN & BROAD INC, 11601 WILSHIRE BLVD, LOS ANGELES, CA 90025 (213) 312-5000 -  
3,430,849 (\$78,486,670) COMMON STOCK. (FILE 33-12150 - FEB. 23) (BR. 5)

S-3 POPE & TALBOT INC /DE/, 1500 SW FIRST AVE, PORTLAND, OR 97201 (503) 228-9161 -  
35,000,000 (\$35,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12151 - FEB. 23)  
(BR. 10)

5-8 NORTH AMERICAN COMMUNICATIONS CORP/MN, 211 MAIN ST, HECTOR, MN 55342 (612) 848-2281  
- 100,000 (\$1,150,000) COMMON STOCK. (FILE 33-12154 - FEB. 20) (BR. 8 - NEW ISSUE)

5-8 GOLDEN VALLEY MICROWAVE FOODS INC, 6866 WASHINGTON AVE SO, EDEN PRAIRIE, MN 55344  
(612) 941-4986 - 550,000 (\$21,793,750) COMMON STOCK. (FILE 33-12157 - FEB. 23)  
(BR. 13)

#### REGISTRATIONS EFFECTIVE

Feb. 2: The Anchorage Hotel Growth Fund I, 33-10247; Biomedical Dynamics Corporation, 33-10538; Coral, Inc., 33-10803-LA; Hal Roach Studios, Inc., 33-7661, 33-7663, 33-8866; Merlin Films Limited Partnership, 33-2671-C; Semperverde Holding Company, 33-9086; Solv-Ex Corporation, 33-8020; State of Israel, 33-11258, 33-11259, 33-11260; Sure Hair, Inc., 33-8728; Thomas Edison Inns, Inc., 33-10798-C.

Feb. 3: Alco Standard Corporation, 33-11695; Amoco Company, 33-11635, 33-11635-01; Bermuda Star Line, Inc., 33-10314; Brandon Systems Corporation, 33-10738; Constitution Bancorp of New England, Inc., 33-11452; Dean Witter Government Securities Plus, 33-10363; Delta Woodside Industries, Inc., 33-10409; The Investors Realty Trust, Inc., 33-7621; Investors Savings Corp., 33-11269; Oxford Acceptance Corporation, 33-5924; Premier Income Fund, 33-7171; Timeplex, Inc., 33-11698; Zetek, Inc., 33-10734-D.

Feb. 4: Baird Blue Chip Fund, Inc., 33-9500; Bamberger Polymers, Inc., 33-10108; Baywood Financial, Inc., 33-10236; Blasius Industries, Inc., 33-9378; Bowater Incorporated, 33-11728; BSD Bancorp, Inc., 33-10347; Columbian Oil & Gas Production 1-A, B, C, D, E, F, G, H, L.P. Programs, 33-10068; Daleboot USA, 33-9630-D; Exotic Car Rentals Inc., 33-163-NY; The Fur Vault, Inc., 33-11653; Hawkeye Entertainment, Inc., 33-10022; Inter-City Gas Corporation, 33-11629; Kaman Corporation, 33-11599; MBS Textbook Exchange Inc., 33-9965; ML Trust, 33-11649; Newbery Corporation, 33-9505; Phoenix Total Return Fund, Inc., 33-9069; Premark International, Inc., 33-11071, 33-11072; Self Insurers Services and Underwriters, Inc., 33-9866-A.

## 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
ACCELERATION CORP BERGMAN STANLEY N	COM 13D	12/16/86	262 5.1	00429910 5.1	UPDATE
ACCELERATION CORP CHASE ARNOLD L	COM 13D	12/16/86	513 9.9	00429910 9.7	UPDATE
ACCELERATION CORP CHASE DAVID T	COM 13D	12/16/86	249 4.8	00429910 4.2	UPDATE
ACCELERATION CORP FREEDMAN CHERYL CHASE	COM 13D	12/16/86	502 9.7	00429910 9.7	UPDATE
ACCELERATION CORP FREEDMAN ROGER M	COM 13D	12/16/86	11 0.2	00429910 0.2	UPDATE
AMERN CENY CORP KERR JOHN C ET AL	COM PAR 13D	\$1.00 2/ 6/87	450 13.3	02507820 12.5	UPDATE

ACQUISITIONS REPORTS CONT.

AMERN CENY CORP KERR JOHN C ET AL	COM PAR \$1.00 13D	2/ 6/87	450 13.3	02507820 12.5	RVSIDN
AMERN CENY CORP PIGG TOMMY M	COM PAR \$1.00 13D	2/ 6/87	275 8.1	02507820 7.4	UPDATE
AMERN CENY CORP PIGG TOMMY M	COM PAR \$1.00 13D	2/ 6/87	275 8.1	02507820 7.4	RVSIDN
AMERN CENY CORP STOOL G H	COM PAR \$1.00 13D	2/ 6/87	467 13.8	02507820 32.9	UPDATE
AMERN CENY CORP STOOL G H	COM PAR \$1.00 13D	2/ 6/87	467 13.8	02507820 32.9	RVSIDN
AMERICAN HEALTH PTYS AMERICAN MEDICAL INTL	COM 13D	2/20/87	1,086 9.8	02649410 0.0	NEW
BRT RLTY TR GOULD STUART S	SH BEN INT NEW 13D	5/31/86	256 8.0	05564530 4.1	UPDATE
BRNF LIQUIDATING TRUST DALFORT CORP ET AL	UNITS BEN INT 13D	2/13/87	636 13.2	05591610 0.0	NEW
BAIRD CORP UM INVESTMENT CORP ET AL	COM 13D	2/13/87	0 0.0	05706810 5.2	UPDATE
BANDAG INC BOYD WILLARD ET AL	COM 13D	1/26/87	2,145 12.7	05981510 0.0	NEW
BANDAG INC CARVER LUCILLE A	COM 13D	1/26/87	6,902 40.9	05981510 20.5	RVSIDN
BLOCKBUSTER ENTMT CP FLYNN DONALD F	COM 13D	2/13/87	2,963 99.6	09367610 0.0	NEW
BLOCKBUSTER ENTMT CP HUIZENGA H WAYNE	COM 13D	2/13/87	2,963 99.6	09367610 0.0	NEW
BLOCKBUSTER ENTMT CP MELK JOHN J	COM 13D	2/13/87	2,988 100.0	09367610 0.0	NEW
CCX INC CLOVER PARTNERS ET AL	COM 13D	2/18/87	272 7.1	12500510 7.3	UPDATE
CELCOR INC BUILTLAND PARTNERS ET AL	COM 13D	11/12/86	861 12.3	15089910 12.3	UPDATE
CENERGY CORP SOWELL JAMES E	COM 13D	2/18/87	0 0.0	15131710 8.5	UPDATE
CENTURY REALTY TRUST CENTURY PARTNERS LTD	SHR BEN INT 13D	2/13/87	88 6.6	15667110 6.5	UPDATE
CHILDRENS DISCOVERY CTR INC PROSPECT GROUP INC ET AL	CL A 13D	1/ 8/87	1,175 39.8	16875710 0.0	NEW
CLAROSTAT MFG INC HS NEW ENGLAND INC ET AL	COM 14D-1	2/25/87	203 48.9	18270210 48.9	UPDATE
COGENIC ENERGY SYS INC ENERGY&ENVIRONMMETAL RESEARCH	COM 13D	2/13/87	4,564 32.8	19239110 0.0	NEW
COMPUTER MEMORIES INC SUN EQUITIES ET AL	COM 13D	2/18/87	968 8.7	20491310 8.3	UPDATE
COMSERV CORP MANAGEMENT SCIENCE AMERICA	COM 13D	2/17/87	8,709 99.9	20564410 61.8	UPDATE

## ACQUISITIONS REPORTS CONT.

ENDD LASE INC MBB MEDIZINTECHNIK GMBH	COM	13D	1/21/87	1,066 13.1	29293510 13.1	UPDATE
EXCEL BANCORP INC COUNTY SAVINGS BANK	COM	13D	2/17/87	165 2.3	30065210 7.2	UPDATE
FACET ENTERPRISES INC CHAPTER OAK PARTNERS	COM	13D	2/18/87	300 9.8	30303210 7.3	UPDATE
FIRST CONTL REAL ESTATE INVT SH BEN EASTGROUP PROPERTIES ET AL	INT 13D		2/18/87	657 16.0	32001910 15.3	UPDATE
FIRST OF MICHIGAN CAP CORP DST SYSTEMS INC ET AL	COM	13D	12/30/86	530 22.4	32086210 21.6	UPDATE
FRANCE FD INC VBI CORP	COM	13D	2/13/87	551 7.3	35177610 0.0	NEW
HARNISCHFEGER INDS INC MENDELSON LAURANS A ET AL	COM	13D	2/20/87	1,477 7.3	41334510 6.8	UPDATE
HOLLY SUGAR CORP SHAMROCK HOLDINGS INC	COM	13D	2/18/87	89 7.9	43609210 6.8	UPDATE
HOMAC INC TANGENT CORP ET AL	SH BEN INT 13D		2/17/87	1,476 55.2	43685710 55.2	UPDATE
INTL RECORD CARRIER INC ALBION TRUST LTD	COM	13D	12/ 3/85	3,521 49.9	46024010 0.0	NEW
INTL RECORD CARRIER INC BALLTRONIC LTD	COM	13D	1/ 9/87	1,835 26.1	46024010 0.0	NEW
INTERTAN INC BAUPOST GRP INC	COM	13D	2/23/87	735 8.2	46112010 7.0	NEW
JOY MFG CO JMC ACQUISITION CORP ET AL	COM	14D-1	2/20/87	16,732 94.3	48119610 0.0	UPDATE
MAGMA PWR CO IDM CHEMICAL	COM	13D	2/17/87	6,354 38.3	55919410 36.2	UPDATE
MARINE CORP BAKSH ABDULLAH TAHA	COM	13D	1/ 5/87	745 12.2	56823610 8.6	UPDATE
MEDALIST INDS INC KATZ MICHAEL DAVID ET AL	COM	13D	2/ 6/87	349 14.4	58402010 12.6	UPDATE
MICROFRAME INC PRYOR CASHMAN SHERMAN & FLYNN	COM	13D	2/11/87	523 6.4	59491510 0.0	NEW
MOLOKAI RANCH LTD INDUSTRIAL EQUITY LTD ET AL	COM	13D	2/10/87	217 25.2	60860099 0.0	NEW
MONFORT COLD INC MONFORT CHARLES KENNETH	COM	13D	1/26/87	567 13.2	60934810 12.8	UPDATE
MONFORT COLD INC MONFORT RICHARD LEE	COM	13D	12/26/86	573 13.3	60934810 12.8	UPDATE
MONFORT COLD INC MONTERA KAYE MONFORT	COM	13D	1/26/87	604 14.1	60934810 13.7	UPDATE
NATIONAL INTERGROUP STATE OF WISCONSIN INVEST BD	COM	13D	2/10/87	1,625 7.5	63654010 5.5	UPDATE
NICHOLS INSTITUTE INC EMERGING GROWTH PARTNERS ET AL	COM	13D	2/11/87	97 2.5	65380610 4.8	UPDATE

## ACQUISITIONS REPORTS CONT.

OGLEBAY MORTON CO INDUSTRIAL EQUITY LTD ET AL	COM AL	13D	2/13/87	286 8.6	67700710 0.0	NEW
OLD FASHION FOODS INC RAMSEY GUY N ET AL	COM	13D	12/19/86	0 N/A	67963010 N/A	UPDATE
PENN DAIRIES INC BEN-DOV ZOHAR	COM CL A 13D		2/10/87	26 5.6	70732110 0.0	NEW
PERMIAN BASIN RTY TR BRATCHER RMOBIE K ET AL	UNIT BEN INT 13D		2/17/87	3,530 7.6	71423610 7.8	UPDATE
PIEDMONT AVIATION INC NORFOLK & WESTERN RY CO ET AL	COM 13D		2/17/87	3,770 20.3	72010110 19.4	RVSDION
RADIATION TECHNOLOGY INC ABRAMS ALVIN	COM 13D		2/12/87	900 13.7	75031910 0.0	NEW
SAN JUAN BASIN RTY TR BRATCHER RMOBIE K ET AL	UNIT BEN INT 13D		2/17/87	3,890 8.3	79824110 8.6	UPDATE
SCANDINAVIA FD INC RYDIN INGEMAR INDUS	COM 13D		2/12/87	1,979 30.4	80600310 10.8	UPDATE
SCANDINAVIA FD INC YBI CORP	COM 13D		2/12/87	1,979 30.4	80600310 0.0	NEW
SCANDINAVIA FD INC VIK ALEXANDER M	COM 13D		2/12/87	1,979 30.4	80600310 0.0	NEW
SCANDINAVIA FD INC VIK ERIK MARTIN	COM 13D		2/12/87	1,979 30.4	80600310 10.7	UPDATE
SCANFOPMS INC MORRIS J ROY	COM 13D		1/ 9/87	511 16.1	80601130 0.0	NEW
SEISMIC ENTERPRISES INC HELM RESOURCES INC	COM 13D		12/31/86	2,431 27.6	81607410 0.0	NEW
SENTINEL RESOURCES CORP JOHNSON HARRY C ET AL	COM 13D		2/11/87	9,950 81.6	81728510 4.9	UPDATE
SORG INC YOUNG CHAS P CO	COM 13D		2/11/87	404 19.1	83584810 0.0	NEW
SOUTH ATLANTIC FINC CORP AMERICAN EXPRESS CO ET AL	COM 13D		12/29/86	2,288 36.0	83636510 42.8	UPDATE
TRANSCO ENERGY CO TRANSCO ENERGY TRANSTOCK ESOP	COM 13D		2/12/87	3,967 13.6	89353210 0.0	NEW
UNITED NATL BANCORP LEFFLER CARLOS R	COM 13D		10/29/86	65 12.0	91103410 11.6	UPDATE
WESTCALIND CORP RESNIK DAVID A	COM 13D		2/12/87	3,035 86.0	95735510 0.0	NEW
WESTCALIND CORP RESNIK SOL L	COM 13D		2/12/87	3,035 86.0	95735510 0.0	NEW
WOODHEAD INDS INC NORTEK INC	COM 13D		1/28/87	455 12.3	97943810 14.6	UPDATE
Z AXIS CORP ENTERTAINMENT PUEL	COM 13D		1/17/87	394 10.5	98876010 0.0	NEW
ZIEGLER INC INTEGRITY FUND INC ET AL	COM 13D		2/17/87	80 2.4	98950610 1.3	UPDATE
ZONDIERVAN CORP MIWOK CAPITAL CORP	COM 13D		2/17/87	382 9.3	98975510 9.7	UPDATE