

# sec news digest

\*Issue 87-153

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

August 13, 1987

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## COMMISSION ANNOUNCEMENTS

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### STAFF ACCOUNTING BULLETIN NO. 71

The Commission issued Staff Accounting Bulletin No. 71 to provide its views regarding the requirements for the financial statements of properties securing mortgage loans. (Rel. SAB. 71)

FOR FURTHER INFORMATION CONTACT: Jeffrey C. Jones or John M. Riley at (202) 272-2130 or Howard P. Hodges or Joseph S. Aleknavage at (202) 272-2553

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## ADMINISTRATIVE PROCEEDINGS

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### BRODIS SECURITIES INC. DEFAULTS

In administrative proceedings ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, the Commission issued Findings and Order Imposing Remedial Sanctions by Default against Brodis Securities Inc. Brodis, a registered broker-dealer, failed to answer the Order for Public Proceedings and, therefore, was in default.

On the basis of the Order for Public Proceedings, the Commission found Brodis wilfully violated the net capital, recordkeeping, financial reporting, and supplemental reporting provisions under the Exchange Act. The Commission ordered that Brodis' registration as a broker-dealer be revoked. (Rel. 34-24771)

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## CIVIL PROCEEDINGS

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### ROBERT D. WIDERGREN AND HAROLD C. BLAKESLEE ENJOINED

The Commission filed a Complaint on August 11 in the U.S. District Court for the Northern District of California seeking injunctive relief against Robert D. Widergren and Harold C. Blakeslee for violations of the antifraud provisions of the securities laws. Without admitting or denying the allegations in the Complaint, defendants consented to permanent injunctions enjoining them from future violations of the securities laws.

The Complaint alleges that Widergren, former chairman of the board of directors, president and chief executive officer of Widcom, Inc., and Blakeslee, a former vice president of Widcom, engaged in improper revenue recognition transactions in 1985. The transactions did not qualify for revenue recognition because (1) the understanding with the customers was that they had no obligation to pay for the merchandise until they sold it to an end-user, or (2) the equipment "sold" was not conformed to the customers' specifications until after the end of the reporting period. As a result of the improper revenue recognition, Widcom's Annual Report on Form 10-K for the year ended June 30, 1985 and its Quarterly Reports on Form 10-Q for the quarters ended September 30, 1985 and December 31, 1985 were materially false and misleading. Widcom is currently in bankruptcy proceedings under Chapter XI. (SEC v. Robert D. Widergren and Harold C. Blakeslee, USDC NDCA, Civil Action No. C 87-20550, WAI). (LR-11511; AAER-145)

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\* The Issue Number for the August 12th News Digest was incorrect. The correct Issue Number is 87-152, not 87-151.

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## INVESTMENT COMPANY ACT RELEASES

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### GOLD RESERVE CORPORATION

A notice has been issued giving interested persons until September 4 to request a hearing on an application filed by Gold Reserve Corporation, for an order declaring it to be primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities or, alternatively, granting it a temporary exemption from all provisions of the Investment Company Act and the rules and regulations thereunder until July 31, 1988. A temporary order has been issued exempting Applicant from all provisions of the Act from April 13, 1987 until the Commission shall make a final determination upon the application. (Rel. IC-15911 - Aug. 11)

### MUTUAL BENEFIT LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until September 4 to request a hearing on an application filed by Mutual Benefit Life Insurance Company, Mutual Benefit Variable Contract Account-9 (the Separate Account), and Mutual Benefit Financial Service Company (collectively, Applicants) for an order granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act. The order would permit the deduction of mortality and expense risk charges from the assets of the Separate Account. (Rel. IC-15912 - Aug. 11)

### HARMONY INVESTMENT TRUST

A notice has been issued giving interested persons until September 8 to request a hearing on an application filed by Harmony Investment Trust for an order granting exemptions from Sections 13(a)(2), 18(f)(1), 22(f), and 22(g) of the Investment Company Act and, to the extent necessary, to implement a deferred compensation plan for its Trustees. (Rel. IC-15913 - Aug. 11)

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## HOLDING COMPANY ACT RELEASES

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SOUTHWEST ELECTRIC COOPERATIVE; HOWARD ELECTRIC COOPERATIVE;  
NORTH CENTRAL MISSOURI ELECTRIC COOPERATIVE, INC.;  
FARMERS' ELECTRIC COOPERATIVE, INC.

Notices have been issued giving interested persons until August 24 to request a hearing on a proposal by the following companies filed under Release 35-24433, dated July 30: Southwest Electric Cooperative (Cooperative); Howard Electric Cooperative (Cooperative); North Central Missouri Electric Cooperative, Inc.; Farmers' Electric Cooperative, Inc. for exemptions under Section 3(a)(1) of the Public Utility Holding Company Act of 1935. Southwest Electric, Howard, North Central, and Farmers' intend to transfer to their respective subsidiaries, Southwest Electric Service Co., Howard Electric Service Co., North Electric Service Co., and Farmers' Electric Service Co. certain facilities and members of each Cooperative in order to qualify their operations under Missouri law which limits the service area of rural electric cooperatives to communities with populations no greater than 1,500 persons.

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The MBS Clearing Corporation (MBSCC) filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-MBS-87-8) sets forth MBSCC's policy regarding the physical withdrawal of securities from its depository and amends the policy as it relates to securities already converted to book-entry form in the depository. (Rel. 34-24791)

## 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-8 RIVEFSIDE GRUUP INC/FL, 10 W ADAMS ST, JACKSONVILLE, FL 32202 (904) 350-1150 - 300,000 (\$4,650,000) COMMON STOCK. (FILE 33-16087 - AUG. 03) (BR. 5)
- S-18 OCALA FUNDING INC, 5803 NW WHISPERING OAKS LN, PARKVILLE, MO 64152 (816) 587-1449 - 30,000,000 (\$300,000) COMMON STOCK. 30,000,000 (\$1,500,000) COMMON STOCK. 30,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-16097-C - JUL. 28) (BR. 11 - NEW ISSUE)
- S-18 TV COMMUNICATIONS NETWORK INC, 2550 S PARKER RD STE 300, AURORA, CO 80014 (303) 751-1081 - 2,000,000 (\$100,000) COMMON STOCK. 20,000,000 (\$4,800,000) COMMON STOCK. 6,000,000 (\$2,580,000) COMMON STOCK. 100,000 (\$7,000) COMMON STOCK. UNDERWRITER: EVAN RYAN SECUPITIES INC. (FILE 33-16113-D - JUL. 28) (BR. 8 - NEW ISSUE)
- S-18 PARAGON ACQUISITIONS GROUP INC, 2525 ARAPAHOE STE H 100, BOULDER, CO 80302 (303) 938-9980 - 5,000,000 (\$500,000) COMMON STOCK. 10,000,000 (\$6,250,000) COMMON STOCK. (FILE 33-16139-D - JUL. 29) (BR. 11 - NEW ISSUE)
- S-1 FILMSTAR INC /DE/, 110 E 59TH ST, NEW YORK, NY 10022 (212) 750-1000 - 1,200,000 (\$2,400,000) COMMON STOCK. 2,400,000 (\$7,800,000) COMMON STOCK. 17,900 (\$626,500) PREFERRED STOCK. 40,000 (\$400) WARRANTS, OPTIONS OR RIGHTS. 1,973,685 (\$4,571,370) COMMON STOCK. UNDERWRITER: PRESTIGE INVESTORS INC. (FILE 33-16189 - JUL. 31) (BR. 12 - NEW ISSUE)
- S-1 DOMTAR INC /CANADA, 395 DE MAISONNEUVE BLVD W, MONTREAL QUEBEC CANADA H3A 1L6, A8 (514) 848-5400 - 100,000,000 (\$100,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. UNDERWRITER: MORGAN STANLEY & CO, SALOMON BROTHERS INC. (FILE 33-16191 - JUL. 31) (BR. 8 - NEW ISSUE)
- S-1 PEDERNALES ELECTRIC COOPERATIVE INC, P O BOX 467 AVE F, JOHNSON CITY, TX 78636 (512) 868-7155 - 126,000,000 (\$126,000,000) STRAIGHT BONDS. UNDERWRITER: SHEARSON LEHMAN BROS INC. (FILE 33-16222 - AUG. 04) (BR. 7 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INSURED SERIES 48, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 DEPOSITOR: PAINWEBBER INC. (FILE 33-16225 - AUG. 04) (BR. 16 - NEW ISSUE)
- S-1 ALBINT INC, ONE SAGE RD, MENANDS, NY 12204 (518) 445-2200 - 3,200,000 (\$60,800,000) COMMON STOCK. 4,160,000 (\$79,040,000) COMMON STOCK. UNDERWRITER: SHEARSON LEHMAN BROTHERS INC. (FILE 33-16254 - AUG. 04) (BR. 8 - NEW ISSUE)
- S-4 FNB FINANCIAL CORP, 60 W MAIN ST, SHELBY, OH 44875 (419) 342-4010 - 150,000 (\$6,777,000) COMMON STOCK. (FILE 33-16262 - AUG. 04) (BR. 2 - NEW ISSUE)
- S-1 CARDIAC REHABILITATION CORP /DE/, 3062 BUCHANAN ST, SAN FRANCISCO, CA 94123 (415) 931-9307 - 517,500 (\$2,587,500) COMMON STOCK. 500,000 (\$3,000,000) COMMON STOCK. 51,750 (\$310,500) COMMON STOCK. UNDERWRITER: MOSTEL & TAYLOR SECURITIES INC. (FILE 33-16269 - AUG. 04) (BR. 5 - NEW ISSUE)
- N-1A VOYAGEUR U S GOVERNMENT SECURITIES FUND INC/MN/, 100 S FIFTH ST STE 2300, MINNEAPOLIS, MN 55402 (612) 341-6748 - INDEFINITE SHARES. UNDERWRITER: DOUGHERTY DAWKINS STRAND & YOST INC. (FILE 33-16270 - AUG. 04) (BR. 16 - NEW ISSUE)
- S-2 ESCALADE INC, 817 MAXWELL AVE, EVANSVILLE, IN 47717 (812) 426-2281 - 120,000 (\$1,605,000) COMMON STOCK. 570,000 (\$7,623,750) COMMON STOCK. 60,000 (\$65,000) COMMON STOCK. UNDERWRITER: OPPENHEIMER & CO INC. (FILE 33-16279 - AUG. 05) (BR. 11)
- S-8 FABRI CENTERS OF AMERICA INC, 23550 COMMERCE PARK RD, BEACHWOOD, OH 44122 (216) 464-2500 - 250,000 (\$2,812,500) COMMON STOCK. (FILE 33-16281 - AUG. 05) (BR. 1)
- S-11 PAINWEBBER CMC TRUST SERIES A, RODNEY SQUARE NORTH, C/O WILMINGTON TRUST CO, WILMINGTON, DE 19890 (302) 651-1000 - 600,000,000 (\$600,000,000) MORTGAGE BONDS. (FILE 33-16282 - AUG. 05) (BR. 12)

- S-1 BOULDER BREWING CO, 2880 WILDERNESS PL, BOULDER, CO 80301 (303) 444-8448 - 5,200,000 (\$494,500) COMMON STOCK. (FILE 33-16287 - AUG. 05) (BR. 11)
- S-8 FISHER SCIENTIFIC GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 743,929 (\$743,929) OTHER SECURITIES INCLUDING VOTING TRUST. 35,426 COMMON STOCK. (FILE 33-16290 - AUG. 05) (BR. 8 - NEW ISSUE)
- S-8 PATTEN CORP, MAIN RD, STAMFORD, VT 05352 (802) 694-1551 - 225,000 (\$2,334,375) COMMON STOCK. (FILE 33-16292 - AUG. 05) (BR. 6)
- S-8 MANUFACTURERS NATIONAL CORP, MANUFACTURERS BANK TWR, RENAISSANCE CTR, DETROIT, MI 48243 (313) 222-7210 - 500,000 (\$22,190,000) COMMON STOCK. (FILE 33-16294 - AUG. 05) (BR. 2)
- N-1A PIERPONT BOND FUND, 1251 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 398-2914 - INDEFINITE SHARES. UNDERWRITER: MORGAN STANLEY & CO INC. (FILE 33-16327 - AUG. 05) (BR. 18 - NEW ISSUE)
- S-11 TALMAN FINANCE CORP G, 1100 N MARKET ST STE 780, WILMINGTON TRUST CTR, WILMINGTON, DE 19801 - 750,000 (\$75,000,000) PREFERRED STOCK. UNDERWRITER: MORGAN STANLEY & CO INC. (FILE 33-16329 - AUG. 05) (BR. 11 - NEW ISSUE)

#### REGISTRATIONS EFFECTIVE

July 10: International Technology Corporation, 33-15389.  
 July 28: Advanced Video Robotics Corp., 33-14658; Aetna Guaranteed Equity Trust, 33-12723; Carter Hawley Hale Stores, Inc., 33-16114; Deke, Inc., 33-10267-D; Drexel Burnham Lambert Mortgage Acceptance Corp. II, 33-12478; Emery Air Freight Corporation, 33-16096; English China Clays Public Limited Company, 33-15001, 33-15002; Falconbridge Limited, 33-15476; Benjamin Franklin Financial Corporation, 33-9859; Groundwater Technology, Inc., 33-15298; Landsing Institutional Properties-V, 33-12341; Landsing Institutional Properties-VI, 33-12342; Liberty Bancshares Inc., 33-13267; The Neiman-Marcus Group, Inc., 33-16115; New England Critical Care Inc., 33-15349; Southern National Corporation, 33-15482; Union National Corporation, 33-15417.  
 July 29: Abiomed, Inc., 33-14861; The Advest Advantage Investment Trust, 33-15328; Amax Gold, Inc., 33-14588; Banco De Santander, 33-14646, 33-14647; Bancotec, Inc., 33-15280; Benton Petroleum Drilling Ventures 1987-1 and 1987-2, 33-14021; Criterion Special Series, Inc., 33-16048; The Equity Income Fund, Group One Overseas Index Fund, Series 1 and 2, 33-5654; First Ipswich Bancorp, 33-15356; The Horn & Hardart Company, 33-14426; Major Video Corp., 33-15172; Ozo Diversified Automation, Inc., 33-13074-D; Price Pfister, Inc., 33-14723; ProNet Inc., 33-14956; Rowan Companies, Inc., 33-16117; S'Blended Corporation, 33-14502-NY; Safety-Kleen Corporation, 33-15010; Standish, Ayer & Wood Investment Trust, 33-10615; Timken Company, 33-15722; The Toledo Edison Company, 33-15538; Tosco Corporation, 33-15351; Western Financial Auto Loans 2, Inc., 33-14689.

## 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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
ACCO WORLD CORP AMERICAN BRANDS INC ET AL	COM	14D-1	8/7/87	4,845 23.4	00433010 23.4 UPDATE
ALLEGHENY INTL INC MURDOCK DAVID H ET AL	PFD CONV	13D	7/31/87	\$11.25 141 7.3	01737240 0.0 NEW

## ACQUISITIONS REPORTS CONT.

ALPINE GROUP INC SWAIN TERENCE P	COM	13D	6/ 5/87	257 6.5	02082510 5.6	UPDATE
AMERIBANC INC PRICE CHARLES H II	COM	13D	7/ 1/87	282 13.0	02361810 13.1	UPDATE
AMERICAN HEALTH SERVICES CORP GLEN INTERNATIONAL PLC	COM	13D	3/31/87	493 6.1	02691310 0.0	NEW
AMPAL AMERN ISRAEL CORP BARNETT LOUIS H ET AL	CL A	13D	7/ 8/87	1,371 8.3	03201510 0.0	NEW
AUSTRON INC WEBER GARRY A	COM	13D	8/ 5/87	617 17.1	05262510 17.4	UPDATE
BSD MEDICAL CORP VAGUINE VICTOR A	COM	13D	6/ 9/87	534 10.3	05566210 9.3	UPDATE
BANKVERMONT CORP EAGLE ASSET MGMT	COM	13D	7/28/87	165 7.1	06652010 0.0	NEW
BROCK HOTEL CORP HALLWOOD GRP INC	COM NEW	13D	7/27/87	923 10.5	11163220 8.4	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM GODFREY	COM	13D	7/27/87	622 20.7	13967410 22.1	UPDATE
CITADEL HLDG CP ROVEN ALFRED ET AL	COM	13D	8/10/87	313 9.0	17286210 8.3	UPDATE
CLAVSIC RARITIES INC JANEWAY ELIOT	COM	13D	7/31/87	34,440 56.7	18273199 0.0	NEW
DATA CARD CORP SEEDAMM INC	COM	14D-1	8/ 7/87	4,225 42.9	23760610 0.0	NEW
DIAMOND BATHURST INC ALPINE ASSOC	COM	13D	7/30/87	486 6.5	25256310 0.0	NEW
FISCHBACH CORP PENNSYLVANIA ENGINEERING ET AL	COM	13D	7/30/87	2,189 56.0	33765910 52.6	UPDATE
GW UTILS LTD OLYMPIA & YORK DEV ET AL	COM	14D-1	8/10/87	30,818 58.7	36299110 0.0	NEW
GENERAL HOMES CORP AMERICAN SVGS & LN ASSOC	COM FLA	13D	7/23/87	11,948 79.6	37005410 79.7	UPDATE
HI SHEAR INDS INC GAMCO INVESTORS INC ET AL	COM	13D	8/ 5/87	1,646 28.1	42839910 27.0	UPDATE
IMPERIAL BANCORP GRAZIADIO GEORGE L	COM	13D	6/10/87	1,122 11.0	45255610 0.0	NEW
IPCO CORP MP CO ET AL	COM	13D	8/ 6/87	460 8.8	46261410 7.6	UPDATE
JETRONIC INDS INC LA PRADE MALCOLM L ET AL	COM	13D	7/28/87	308 12.5	47717810 12.2	RVISION
LD FRINKMAN CORP BRINKMAN LLOYD DONALD	COM	13D	7/31/87	5,864 53.8	50182310 54.0	UPDATE
NATURAL ORGANICS CORP ROBIN FREDRIC C	COM	13D	6/24/87	2,380 31.0	63888310 0.0	NEW
NOEL INDS INC RUCHLAMER CORA ET AL	COM	13D	6/15/87	698 61.5	65526110 0.0	NEW

## ACQUISITIONS REPORTS CONT.

NORTHWESTERN STL & WIRE CO EDGCOMB CORP ET AL	COM	13D	7/29/87	0 0.0	66836710 34.0	UPDATE
OCILLA INDS INC NATL SW CAPITAL GRP	COM	13D	8/ 5/87	197 4.9	67555910 4.7	UPDATE
PARALAX VIDED ENTERPRS SCHNEIDER THOMAS J ET AL	COM	13D	7/24/87	N/A N/A	69915410 N/A	UPDATE
PARHSIAN INC HOOKER HLDGS ET AL	COM	13D	7/28/87	4,118 55.0	70014710 0.0	NEW
Q1 CORP JAFFE MORTON	COM	13D	7/22/87	1,464 13.5	74725099 0.0	NEW
Q1 CORP RAPAPORT HAROLD	COM	13D	7/23/87	787 7.4	74725099 0.0	NEW
Q1 CORP STEEFEL JOHN	COM	13D	7/23/87	554 5.3	74725099 0.0	NEW
ROBINS A H INC STEINHARDT MICHAEL H ET AL	COM	13D	8/ 3/87	2,085 8.6	77070610 7.8	UPDATE
SHOREWOOD PACKAGING CORP BT CAPITAL CORP	COM	13D	8/ 5/87	340 5.2	82522910 19.3	UPDATE
STEWART WARNER CORP BTR INC	COM	13D	7/31/87	1,133 17.5	86048610 0.0	NEW
TEXON ENERGY CORP DUGAN A W ET AL	COM	13D	7/13/87	3,758 35.8	88305810 35.1	UPDATE
VILLAGE SUPER MKT INC SUMAS FAMILY	COM	13D	7/ 9/87	320 18.3	92710740 82.2	UPDATE
VONS COS INC RAINWATER RICHARD E ET AL	COM	13D	7/22/87	2,831 10.5	92886910 0.0	NEW
WESTERN UNION TELEG CO DICKSTEIN & CO	CUM PFD STK 6.0%	13D	7/29/87	17 10.0	95982650 8.8	UPDATE
WESTPORT BANCORP INC WOOLFSON MARK L	COM	13D	8/ 3/87	108 5.2	96124310 5.2	UPDATE
WILAND SVCS INC POLK R L & CO	COM	13D	7/31/87	886 24.9	96774410 20.4	UPDATE
WINSTON MLS INC SARWAY ABRAHAM	COM	13D	4/16/87	0 0.0	97563010 N/A	UPDATE
ZENITH LABS INC ICC INDUSTRIES ET AL	COM	13D	5/ 5/86	2,849 13.5	98936510 7.3	RVSION
A T & E CORP HOFF DOM G	COM	13D	7/31/87	664 7.9	00206210 13.0	UPDATE
A T & E CORP INTERTEC	COM	13D	7/31/87	0 0.0	00206210 10.5	UPDATE
A T & E CORP KLEAR IDO	COM	13D	7/31/87	564 6.7	00206210 0.0	NEW
ACCO WORLD CORP AMERICAN BRANDS INC ET AL	COM	14D-1	8/10/87	24,301 100.0	00433010 23.4	UPDATE
ADVERTISING UNLIMITED LTD POLK R L & CO	COM	13D	7/30/87	500 100.0	00755710 0.0	NEW

ACQUISITIONS REPORTS CONT.

AMERICA WEST AIRLS INC TRANSPACIFIC ENTR ET AL	COM	13D	7/31/87	3,102 21.6	02365010 0.0	NEW
AUDEC CORP ROTH JEROME A	COM	13D	5/31/87	3,174 52.4	05068710 53.5	UPDATE
BINKS MFG CO FMR CORP	COM	13D	6/30/87	269 9.3	09052710 6.0	UPDATE
BLOCKBUSTER ENTMT CORP FLYNN DONALD F	COM	13D	7/22/87	3,530 100.0	09367610 97.2	UPDATE
BLOCKBUSTER ENTMT CORP MELK JOHN J	COM	13D	7/15/87	3,530 100.0	09367610 100.0	UPDATE
CIS TECHNOLOGIES INC SMISS REINSURANCE	COM	13D	8/ 3/87	13,433 100.0	12599110 0.0	NEW
CALMAT CO INDUSTRIAL EQUITY LTD ET AL	COM	13D	8/ 7/87	4,493 14.8	13127110 13.5	UPDATE
CAPITAL CITY BK GRP RUSLEY DUBOSE	COM	13D	7/ 6/87	254 8.5	13967410 8.6	UPDATE
CAPITAL CITY BK GRP SMITH ROBERT HILL	COM	13D	7/27/87	157 5.2	13967410 0.0	NEW
CAPITAL CITY BK GRP SMITH WILLIAM G JR	COM	13D	7/27/87	179 5.9	13967410 5.2	UPDATE
CENERGY CORP CONQUEST EXPLORATION CO	COM	13D	7/28/87	3,693 37.9	15131710 37.9	UPDATE
CENTRAL BANCORPORATION INC PNC FINANCIAL CORP	COM	13D	7/31/87	4,935 33.3	15242010 0.0	NEW
COURIER DISPATCH GROUP HARLAND JOHN H CO	COM	13D	7/29/87	283 10.7	22266210 5.4	UPDATE
DYNATREND INC PIONEER CAPITAL CORP ET AL	COM	13D	8/ 4/87	408 13.6	26815110 0.0	NEW
ENERGY CONVERSION DEVICES IN MANNING & NAPIER ADVISORS INC	COM	13D	8/ 5/87	1,492 32.5	29265910 32.7	UPDATE
FIDELCOR FIRST FIDELITY BANCORP	COM	13D	7/30/87	6,902 33.0	31574310 0.0	NEW
FIRST FID BANCORPORATION FIDELCOR INC ET AL	COM	13D	7/30/87	9,278 33.3	32019410 0.0	NEW
FIRST NORTHWEST BANCORP KEYCORP	COM	13D	7/31/87	156 4.1	33591599 4.1	UPDATE
FLIGHT INTL GROUP INC CONCORD LEASING INC	COM	13D	7/28/87	600 30.0	33941610 0.0	NEW
GAMBERG AKTIEBOLAG HOLGER CRAFOORD FAMILY ET AL	NON RES B	13D	7/24/87	1,416 24.9	36464399 25.0	UPDATE
INTERMARK GAMING INTL INC BURNS WM ROBERT	COM	13D	8/ 6/87	408 9.5	45877510 0.0	NEW
KANSAS CITY SOUTHN INDS INC KASKEL HOWARD ET AL	COM	13D	7/30/87	755 7.9	48517010 0.0	NEW
KENNER PARKER TOYS INC OPPENHEIMER & CO	COM	13D	8/ 6/87	810 7.0	48948510 0.0	NEW

ACQUISITIONS REPORTS CONT.

KENT ELECTRS CORP MERCURY FUND MANAGERS	COM	13D	6/30/87	250 9.9	49055310 7.4	UPDATE
KETCHUM & CO INC OFFICE COMMERCIAL PHAR ET AL	COM	13D	7/30/87	854 69.3	49262010 0.0	NEW
LIEBERMAN ENTERPRISES INC INTL VIDEO ENTERTAINMENT	COM	13D	7/31/87	0 0.0	53173110 8.4	UPDATE
LIEBERMAN ENTERPRISES INC LIEBERMAN ACQUISITION CORP	COM	13D	7/31/87	2,354 54.1	53173110 0.0	NEW
LIFETIME CORP SINCLAIR MICHAEL J	COM	13D	7/29/87	7,326 25.6	53191110 17.1	UPDATE
LIFETIME CORP SINCLAIR MONTROSE TR LTD	COM	13D	7/29/87	2,286 8.0	53191110 8.0	UPDATE
LIFETIME CORP SKOPBANK LTD ET AL	COM	13D	7/31/87	3,500 12.2	53191110 0.0	NEW
MARBLE FINL CORP AMOSKEAG BANK ET AL	COM	13D	7/31/87	160 5.0	56605710 5.3	NEW
MARBLE FINL CORP AMOSKEAG BANK ET AL	COM	13D	7/31/87	160 5.0	56605710 5.3	UPDATE
MARTIN PROCESSING INC COURTAULDS ACQUISITION CORP	COM	14D-1	8/11/87	4,752 95.7	57335010 0.0	UPDATE
MAX & ERMAS RESTAURANTS INC CHEZ RONALD L PENS PLN ET AL	COM	13D	8/ 3/87	120 6.6	57790310 5.1	UPDATE
MILLICOM INC MERCURY WARBURG INVMNT MGMT	COM	13D	6/17/87	389 4.6	60081310 0.0	NEW
MOXIE INDS INC ECKES PETER	COM	13D	8/ 5/87	0 0.0	62471010 N/A	UPDATE
NEDAX INC RAINWATER RICHARD E ET AL	CONV PFD	13D	7/11/86	50 6.7	62908750 0.0	NEW
NOSTALGIA NETWORK INC DOLIE SAMUEL	COM	13D	6/29/87	4,749 57.3	66975210 36.4	UPDATE
OCCUPATIONAL MED CORP AMER I RENAISSANCE VI LTD	COM	13D	8/ 6/87	239 N/A	67461810 N/A	UPDATE
PORTEC INC BEN DOV ZOHAR ET AL	COM	13D	7/31/87	218 7.9	73620210 0.0	NEW
SAHARA CASINO PARTNERS L P SAHARA RESORTS ET AL	DEPOSITRY UNIT	13D	7/31/87	11,300 64.6	78708610 0.0	NEW
SHAW'S SUPERMARKETS INC DAVIS EDUCATIONAL FNDTN	COM	13D	7/24/87	0 0.0	82085810 N/A	UPDATE
SHAW'S SUPERMARKETS INC DAVIS ELIZABETH K ET AL	COM	13D	7/24/87	3 N/A	82085810 N/A	UPDATE
SHAW'S SUPERMARKETS INC PETERSON ANNE D ET AL	COM	13D	7/24/87	0 0.0	82085810 N/A	UPDATE
SPRAGUE TECHNOLOGIES INC PENN CENTRAL CORP	COM	13D	7/31/87	1,195 5.9	84934510 0.0	NEW
SUBURBAN BANKSHARES FIRST SAVE ASSOCIATES ET AL	CL A	13D	7/30/87	51 9.6	86437510 5.7	UPDATE