

# sec news digest

Issue 87-180

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September 22, 1987

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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### MULTIPLE TRADING OF OPTIONS

The Commission today postponed the date for the public hearing in the multiple trading of options proceeding, which was commenced by Release 34-24613 (June 18, 1987), until November 23, 1987. The comment period in this proceeding has also been extended until December 4, 1987. (Rel. 34-24931)

FOR FURTHER INFORMATION CONTACT: Holly H. Smith at (202) 272-2406

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## ADMINISTRATIVE PROCEEDINGS

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### REGULATION A EXEMPTION OF THREE UTAH ISSUERS PERMANENTLY SUSPENDED

The Commission ordered that the conditional exemptions from registration provided by Regulation A claimed by Silkaro Capital Corp., of Sandy, Utah, Santana International, Inc., of Bountiful, Utah, and Tanzeer Management Corp., of Salt Lake City, Utah, be permanently suspended under Rule 261 of Regulation A. Each claimed Regulation A exemption for the sale of its common stock in a blank check offering under Section 3(b) of the Securities Act of 1933.

The orders are based upon failures to identify within Forms 1-A, Part I - Notification and Part II - Offering Circulars, Jay Downs, a promoter and affiliate exercising control over the issuers. (Rel. 33-6734-Silkaro; 33-6735-Santana; 33-6736-Tanzeer)

### DECISION BARRING DAVID D. CAREY FINAL

The decision of an administrative law judge barring David D. Carey, of San Leandro, California, from association with any broker, dealer, or municipal securities dealer has become final. According to the law judge's decision, Carey was convicted in February 1985 of the misappropriation and misapplication of securities. (Rel. 34-24861)

### PROCEEDINGS INSTITUTED AGAINST CLYDE B. PITCHFORD, JR.

Today, the Commission instituted proceedings under Section 15(b)(6) of the Securities Exchange Act of 1934 against Clyde B. Pitchford, Jr. to determine what remedial action, if any, should be taken against him based on his criminal conviction. Pitchford was a registered representative employed by Dean Witter Reynolds, Inc., from April 30, 1979 to June 24, 1983, inclusive, and E.F. Hutton and Company, Inc., from June 27, 1983 to February 27, 1986, inclusive.

The Commission found that Pitchford's criminal conviction on July 16, 1986 for embezzlement and making false statements involved, among other things, the embezzlement of customer funds and the conduct of the business of a broker or dealer. In addition, the Commission found that, as a part, and in furtherance, of the embezzlement, Pitchford misappropriated from his brokerage clients funds and securities with an aggregate value of at least \$960,000 by (a) improperly securing client funds through unauthorized check requisitions to brokerage cashiers, and (b) forging his clients' endorsements on checks obtained as a result of these unauthorized requisitions.

Simultaneous with the institution of these proceedings, the Commission accepted Pitchford's Offer of Settlement and issued an Order permanently barring him from associating with any, broker, dealer, municipal securities dealer, investment adviser, or investment company. (Rel. 34-24933)

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## CIVIL PROCEEDINGS

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### COMPLAINT NAMES IRA S. SCHWARTZ

The New York Regional Office filed a complaint on September 1 in the U.S. District Court for the Eastern District of New York against Ira S. Schwartz, founder of Broad-hollow Funding Corp. (BFC), a Melville, New York mortgage brokerage and servicing agency. The complaint alleges that Schwartz offered and sold unregistered BFC securities by making false and misleading statements to investors in violation of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Among other things, Schwartz falsely told investors that their investments would be secured by mortgages, and he failed to inform investors and prospective investors that FC had operated at a net loss from its inception and that the majority of its loans were in default. In addition, Schwartz allegedly used proceeds from the sale of BFC securities to later investors to redeem the securities of, and to make interest payments to, earlier investors. Simultaneously, Schwartz, without admitting or denying the allegations, consented to a permanent injunction prohibiting further violations of the securities laws described above. (SEC v. Ira S. Schwartz, USDC EDNY, Civil Action No. 87-3049). (LR-11542)

### PANAGIOTIS ANASTOPOULOS, OTHERS ENJOINED

The Chicago Regional Office announced that on September 8 Judge Frank J. McGarr, U.S. District Court for the Northern District of Illinois, entered Orders of Permanent Injunction against Panagiotis Anastopoulos, Haralambos Striglos, and Constantine Kiriazopoulos. They consented to the Orders without admitting or denying the allegations in the complaint. The Orders enjoin defendants from future violations of the antifraud and position reporting provisions of the securities laws.

The April 9 complaint alleged that defendants manipulated the price of Electronics, Missiles & Communications, Inc. common stock and misrepresented to brokers their ability and intent to pay for their purchases. The complaint also alleged that defendants failed to file a Schedule 13D after they acquired five percent or more of the outstanding stock. Two defendants, Tom Koulouris and Paul Angelacos, previously consented to permanent injunctions. The Commission's action against Andre Nanos is still pending. (SEC v. Andrew Nanos, et al., NDIL, Civil Action No. 87 C3335, filed April 9, 1987). (LR-11543)

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## INVESTMENT COMPANY ACT RELEASES

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### XEROX FINANCIAL SERVICES LIFE INSURANCE COMPANY

An order has been issued granting Xerox Financial Services Life Insurance Company, Account for Performance (the Separate Account), and Van Kampen Merritt Life Marketing Inc. exemptions from the provisions of Sections 26(a) and 27(c)(2) to permit the deduction of mortality and expense risk charges from the assets of the Separate Account. (Rel. IC-15987 - Sept. 17)

### CHARTER NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until October 13 to request a hearing on an application by Charter National Life Insurance Company, Charter National Variable Annuity Account (the Variable Account), and CNL, Inc. for an order granting exemptions from the provisions of Sections 26(a)(2) 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 Variable Account in connection with the issuance of certain variable annuity contracts. (Rel. IC-15988 - Sept. 17)

### LINCOLN NATIONAL GOVERNMENT SECURITIES FUND, INC.

An order has been issued declaring that Lincoln National Government Securities Fund, Inc. has ceased to be an investment company. (Rel. IC-15989 - Sept. 17)

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## HOLDING COMPANY ACT RELEASES

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### APPALACHIAN POWER COMPANY

An order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell through December 31, 1988 an aggregate amount of up to \$180 million of first mortgage bonds, preferred stock and/or unsecured long-term notes. The issuance and sale of the unsecured notes is excepted from competitive bidding. (Rel. 35-24463 - Sept. 18)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTINGS GRANTED

Orders have been issued granting the application of the New York Stock Exchange to strike the specified securities of the following companies from listing and registration thereon: GRUNTAL FINANCIAL CORP., common stock, \$.10 par value, and 7-1/2% convertible subordinated debentures, due June 15, 2011. (Rel. 34-24927); and ELECTRO-SPACE SYSTEMS, INC., common stock, \$.10 par value. (Rel. 34-24928)

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## SECURITIES ACT REGISTRATIONS

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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 MAGNA EQUITIES CORP, 105 W 72ND ST, NEW YORK, NY 10023 (212) 799-8138 - 3,000,000 (\$3,000,000) COMMON STOCK. 3,000,000 (\$3,600,000) COMMON STOCK. 300,000 (\$120) WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$360,000) COMMON STOCK. UNDERWRITER: CMNI MUTUAL INC. (FILE 33-17032-NY - SEP. 03) (BR. 12 - NEW ISSUE)
- S-1 CUPLEX INC, 1500 E HIGHWAY 66, GARLAND, TX 75040 (214) 276-0333 - 150,000 (\$1,650,000) COMMON STOCK. 712,500 (\$7,837,500) COMMON STOCK. 1 (\$100) WARRANTS, OPTIONS OR RIGHTS. 35,000 (\$462,000) COMMON STOCK. UNDERWRITER: BOETTCHER & CO INC, LOVETT MITCHELL WEBB & GARRISON. (FILE 33-17160 - SEP. 11) (BR. 3 - NEW ISSUE)
- S-R METROPOLIS OF TOKYO, 5-1 MARUNOUCHI 3-CHOME CHIYODA KU, C/O HIROSHI NARITA, TOKYO, MO - 150,000,000 (\$150,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-17165 - SEP. 11) (BR. 9)
- S-1 ROTOR TOOL CO, 26300 LAKELAND BLVD, CLEVELAND, OH 44132 (216) 731-8888 - 24,000,000 (\$24,000,000) STRAIGHT BONDS. (FILE 33-17166 - SEP. 11) (BR. 1 - NEW ISSUE)
- S-1 DONNELLY CORP, 414 E FORTIETH ST, HOLLAND, MI 49423 (616) 394-2200 - 820,078 (\$11,891,131) COMMON STOCK. 796,922 (\$11,555,369) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C, FURMAN SELZ MAGER DIETZ & BIRNEY INC. (FILE 33-17167 - SEP. 11) (BR. 10 - NEW ISSUE)
- S-18 INTERNATIONAL YOGURT CO, 5858 NE 87TH AVE, PORTLAND, OR 97220 (503) 256-3754 - 690,000 (\$3,450,000) COMMON STOCK. 230,845 WARRANTS, OPTIONS OR RIGHTS. 230,845 (\$807,958) COMMON STOCK. UNDERWRITER: PAULSON INVESTMENT CO INC. (FILE 33-17182 - SEP. 14) (BR. 4 - NEW ISSUE)
- S-18 MICRO DIAGNOSTICS INC, 605 HOLLY ST, EASTON, PA 18042 (215) 252-7900 - 150,000 (\$1,500,000) COMMON STOCK. 7,500,000 (\$1,500,000) COMMON STOCK. 15,000 (\$180,000) COMMON STOCK. 1,500,000 (\$360,000) COMMON STOCK. UNDERWRITER: MORGAN GLADSTONE & CO INC. (FILE 33-17185 - SEP. 11) (BR. 8 - NEW ISSUE)
- S-1 HUTTON INVESTORS FUTURES FUND L P III, ONE BATTERY PK PLZ, NEW YORK, NY 10004 (212) 742-3108 - 36,000 (\$36,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HUTTON E F & CO INC. (FILE 33-17187 - SEP. 14) (BR. 12 - NEW ISSUE)
- S-2 FIRST EMPIRE STATE CORP, ONE MET PLZ, BUFFALO, NY 14240 (716) 842-5445 - 3,311,505 (\$153,984,983) COMMON STOCK. (FILE 33-17188 - SEP. 14) (BR. 1)

- S-8 GRUBB & ELLIS CO. ONE MONTGOMERY ST, CROCKER CTR W TWR 31ST FL, SAN FRANCISCO, CA 94104 (415) 956-1990 - 400,000 (\$2,356,880.13) COMMON STOCK. (FILE 33-17194 - SEP. 14) (BR. 5)
- S-8 SPELLING AARON PRODUCTIONS INC, 1041 N FORMOSA AVE, LOS ANGELES, CA 90046 (213) 850-2413 - 241,500 (\$3,347,190) COMMON STOCK. 550,000 (\$4,881,250) COMMON STOCK. 308,500 (\$2,969,313) COMMON STOCK. (FILE 33-17195 - SEP. 14) (BR. 12)
- S-8 WELLMAN INC, 67 WALNUT AVE, CLARK, NJ 07066 (201) 388-0120 - 504,000 (\$15,183,000) COMMON STOCK. (FILE 33-17196 - SEP. 14) (BR. 5)
- S-1 SPI HOLDING INC, 750 NORTH ST PAUL STE 500, DALLAS, TX 75201 (214) 969-0250 - 2,992,405 (\$74,810,125) PREFERRED STOCK. (FILE 33-17197 - SEP. 14) (BR. 7)
- S-1 COMMUNITY PROGRAM LOAN TRUST 1987-A, ONE FEDERAL ST, C/O SHAWMUT BANK NA TRUSTEE, BOSTON, MA 02211 (617) 292-2000 - 135,535,000 (\$500,000) STRAIGHT BONDS. (FILE 33-17198 - SEP. 14) (BR. 12)
- S-3 MASCO INDUSTRIES INC, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7405 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-17200 - SEP. 15) (BR. 4)
- S-1 AMERICAN TRAVELERS CORP, 1800 ST RD, WARRINGTON, PA 18976 (215) 343-1000 - 275,000 (\$2,509,375) COMMON STOCK. 1,335,000 (\$12,181,875) COMMON STOCK. (FILE 33-17203 - SEP. 15) (BR. 9)
- S-1 ACTION AUTO RENTAL INC, 6930 COCHRAN RD, SOLON, OH 44139 (216) 349-4440 - 600,000 (\$10,575,000) COMMON STOCK. 600,000 (\$10,575,000) COMMON STOCK. (FILE 33-17204 - SEP. 15) (BR. 4)
- S-8 HANCOCK FABRICS INC, 3406 W MAIN ST, TUPELO, MS 38801 (601) 842-2834 - 1,000,000 (\$18,875,000) COMMON STOCK. (FILE 33-17205 - SEP. 15) (BR. 1 - NEW ISSU)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 270, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC, KIDDER PEABODY & CO INC, ROTHSCHILD L F & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-17208 - SEP. 15) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 269, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC, KIDDER PEABODY & CO INC, ROTHSCHILD L F & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-17209 - SEP. 15) (BR. 16 - NEW ISSUE)
- S-3 CIT GROUP HOLDINGS INC /DE/, 135 W 50TH ST, NEW YORK, NY 10020 (201) 740-5600 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-17210 - SEP. 15) (BR. 2)
- S-1 BETHLEHEM STEEL CORP /DE/, MARTIN TOWER RM 2018, BETHLEHEM, PA 18016 (215) 694-2424 - 13,800,000 (\$225,112,500) COMMON STOCK. (FILE 33-17237 - SEP. 15) (BR. 6)
- S-1 BANKS OF MID AMERICA INC, 100 BROADWAY LIBERTY TWR, OKLAHOMA CITY, OK 73102 (405) 231-6000 - 25,000,000 (\$76,562,500) COMMON STOCK. (FILE 33-17239 - SEP. 15) (BR. 1)
- S-4 BANKS OF MID AMERICA INC, 100 BROADWAY LIBERTY TWR, OKLAHOMA CITY, OK 73102 (405) 231-6000 - 15,605,600 (\$47,792,150) COMMON STOCK. (FILE 33-17240 - SEP. 15) (BR. 1)

#### REGISTRATIONS EFFECTIVE

Sept. 3: American Bancorporation, 33-15103; American Capital Corporation, 33-14589; Amfac, Inc., 33-13049; Berwyn Income Fund, Inc., 33-14604; Cellular Communications, Inc., 33-16591; Central & Southern Holding Company, 33-11586; Citibank, N.A./Citicorp, 33-16870-1, 33-16870-2; Decade Companies Income Properties, 33-16218; The Earth Technology Corporation (USA), 33-16098; Harold's Stores, Inc., 33-15753; International Bankcard Services Corporation, 33-14730-NY; KP/Wingate Insured Partners Ltd., 33-14639; Mellon Bank Corporation, 33-16658; Mergers Are Us, Inc., 33-15653-NY; Mortgage Capital Trust III, 33-16870; Redwood Mortgage Investors VI, 33-12519; Rorer Group Inc., 33-15671; Sears Tax-Exempt Investment Trust, New York Intermediate Long Term Series 1, 33-16566; TVI Corporation, 33-15029; Unit Corporation, 33-16116; Valcom Inc., 33-15830; Volumetric Fund, Inc., 33-12703; Walshire Assurance Company, 33-15549.

Sept. 4: Asset Exploration Company, Inc., 33-15676-NY; Atlanta Realty Income Fund, Inc., 33-15947; Brauvin High Yield Fund L.P., 33-11899; Burlington Northern Inc., 33-15794; Commgroup, Inc., 33-15982-A; Goldtex, 33-16158; IDS Life Insurance Company

REGISTRATIONS EFFECTIVE CONT.

of New York, 33-15290; MDC Mortgage Funding Trust or MDC Asset Investors Trust, 33-16981; Medical Care International, Inc., 33-15836; Mutual Fund Group Vista New York Tax Free Money Market Fund, 33-15740; Mutual Fund Group Vista Tax Free Money Market Fund, 33-14196; Mutual Fund Group Vista U.S. Government Money Market Fund, 33-15739; Northwest Investors Tax-Exempt Business Trust, 33-13247; Prudential-Bache Flexifund, 33-12531; Riggs National Corporation, 33-16473; Sunshine Mining Co., 33-16645.

**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	SHARES (000'S) OWNED	CUSIP# PRIOR%	FILING STATUS
ALEXANDERS INC MUTUAL SHARES CORP ET AL	COM 13D	9/28/87	395 3.7	01475210 7.6	UPDATE
AVERY INC PALEIGH INVMMNT MGMT	COM 13D	8/31/87	12,000 99.9	05361610 0.0	NEW
BILLINGS CORP KANSAS PUBL EMP RET SYS	COM 13D	9/28/87	1,305 22.5	09006410 16.7	UPDATE
CAROLIN MINES LTD BERNE MICHAEL	COM 13D	8/25/87	3,149 11.6	14376610 0.0	NEW
CHEMICAL FABRICS CORP BERNSTADT FLEMING INC	COM 13D	8/28/87	216 5.0	16372910 0.0	NEW
COM WU CORP ACHLEY ANATHER	WARRANTS 13D	8/18/87	430 23.7	18878510 0.0	NEW
EMPIRE GAC CORP PLASTER ROBERT W ET AL	COM 13D	9/14/87	5,370 51.0	29171410 50.5	UPDATE
ESSEX COMMUNICATIONS CORP ODYSSEY PARTNERS ET AL	CL A 13D	9/11/87	732 20.5	29670410 20.5	UPDATE
FROST & SULLIVAN INC CROSS THEODORE L ET AL	COM 13D	9/14/87	368 29.3	35922110 20.3	UPDATE
GUARDIAN PACKAGING CORP JAMES RIVER CORP VA ET AL	COM 13D	8/11/87	978 62.6	40144210 53.9	UPDATE
GUARDIAN PACKAGING CORP TRIANGLE INDS	COM 14D-1	8/13/87	1 0.1	40144210 0.1	UPDATE
HORIZON CORP CHAMROCK ACQUIS ET AL	COM 13D	9/15/87	1,037 14.3	44041810 13.3	UPDATE
KEYSTONE MFG CORP RY JOSEPH	COM 13D	10/23/86	270 7.0	49350710 13.1	UPDATE

ACQUISITIONS REPORTS CONT.

LIFETIME CORP REEVES ANTHONY H	COM	13D	9/ 8/87	2,854 10.0	53191110 7.6	UPDATE
LIFETIME CORP SINCLAIR MICHAEL J	COM	13D	9/ 8/87	7,866 27.5	53191110 25.6	UPDATE
LIFETIME CORP SINCLAIR MONTROSE TR LTD	COM	13D	9/ 8/87	2,286 8.0	53191110 8.0	UPDATE
NATIONAL HEALTH CARE SYS INC THOMPSON U T III	COM	13D	5/28/87	52 1.1	63632910 0.0	NEW
OLSON INDUSTRIES INC OLSON H SLENN	COM PAR \$3	13D	6/18/87	199 30.4	68136820 32.1	UPDATE
PORTS OF CALL INC INTL CONTRACTORS ET AL	COM	13D	8/20/87	169 6.8	73702810 0.0	NEW
PROFESSIONAL CARE INC EMERALD PARTNERS ET AL	COM	13D	9/15/87	324 9.8	74311410 9.5	UPDATE
RESTAURANT ASSOC INDS INC BRODY MARTIN ET AL	CL B CONV	13D	9/17/87	1,090 37.4	76125210 21.6	UPDATE
RESTAURANT ASSOC INDS INC M SQUARED CORP	CL B CONV	14D-1	9/17/87	1,090 37.4	76125210 0.0	NEW
RESTAURANT ASSOC INDS INC M SQUARED CORP	CL B CONV	14D-1	9/17/87	1,090 37.4	76125210 0.0	REVISION
RESTAURANT ASSOC INDS INC AMERICAN RESTAURANT GRP ET AL	CL A	13D	9/16/87	212 8.6	76125220 8.6	UPDATE
RESTAURANT ASSOC INDS INC BRODY MARTIN ET AL	CL A	13D	9/17/87	294 11.9	76125220 8.0	UPDATE
RESTAURANT ASSOC INDS INC M SQUARED CORP	CL A	13D	9/17/87	294 11.9	76125220 0.0	NEW
RESTAURANT ASSOC INDS INC M SQUARED CORP	CL A	13D	9/17/87	294 11.9	76125220 0.0	REVISION
TELESTAR CORP BILLERMAN MAGEE COMM ET AL	COM	13D	5/29/87	12,125 8.9	87991110 0.0	NEW

**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.

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		
DIGITAL RECORDING CORP	DE				X	X			08/31/87	
DIMIS INC	DE				X				09/01/87	

RECENT 8K FILINGS CONT.

DIRECT PHARMACEUTICAL CORP	DE	X		X	08/31/87	
DISCOVERY ASSOCIATES INC	NV			X X	08/27/87	
DONASPHERE LTD	CO	X X		X	08/31/87	
EASTMET CORP	MD			X X	09/15/87	
EL CAMINO BANCORP	CA			X X	09/08/87	
ENVIROPACT INC	FL			X	06/30/87	AMEND
EQUITEC REAL ESTATE INVESTORS FUND XV	CA	X		X	07/01/87	AMEND
EQUITEC REAL ESTATE INVESTORS FUND XVI	CA	X		X	07/01/87	AMEND
EQUITEC REAL ESTATE INVESTORS FUND 17	CA	X		X	07/01/87	AMEND
ESSEX COMMUNICATIONS CORP	DE			X	08/26/87	
ESSEX COUNTY GAS CO	MA		X		09/14/87	
EXCELAN INC /DE/	DE			X	08/28/87	
FAIRMOUNT CHEMICAL CO INC	NJ			X	09/09/87	
FARADAY RESOURCES INC				X X	09/11/87	
FIRST AMERICAN FINANCIAL CORP	CA			X	08/26/87	
FIRST COLONIAL VENTURES LTD	UT	X X		X	09/01/87	
FIRST LIBERTY FINANCIAL CORP	GA			X	05/27/87	
FIRST WESTERN INCOME REALTY TRUST	CA	X X		X	09/01/87	
FISHER TRANSPORTATION SERVICES INC	DE			X X	09/12/87	
FLUOR CORP/DE/	DE		X	X	07/11/87	
FCGELMAN CMO TRUST I		X		X X	08/28/87	
FCRD MOTOR CREDIT CO	DE			X	09/11/87	
FPL GROUP CAPITAL INC	FL			X	09/10/87	
FREEMAN GROWTH PLUS LP	DE	X		X	08/31/87	
FSS CONSULTING CORP	DE	X		X	08/31/87	
GBI INTERNATIONAL INDUSTRIES INC	NY			X	07/16/87	AMEND
GENERAL PHYSICS CORP	DE		X		09/01/87	
GMI GROUP INC	NJ			X	06/30/87	AMEND
GRAHAM LTC PARTNERSHIP 838	LA	X		X	08/31/87	
GRANTON TECHNOLOGY LTD	NY			X	08/21/87	
GREAT NORTHERN NEKOOSA CORP	ME	X		X	09/01/87	
GREENBRIER EQUIPMENT FUND LTD 1-B	FL			X	07/01/87	AMEND
GROWTH HOTEL INVESTORS II	CA			X	08/13/87	AMEND
HAMILTON GROUP HOLDINGS INC	DE	X		X	09/01/87	
HANDSCHY INDUSTRIES INC	DE	X		X	08/27/87	
HCW DRILLING PARTNERSHIP 1982-IV	DE		X		09/14/87	
HCW OIL INCOME FUND 1980 III	DE		X		09/14/87	
HCW OIL INCOME FUND 1980 IV	DE		X		09/14/87	
HERLEY MICROWAVE SYSTEMS INC	DE		X	X	09/01/87	
HOLIDAY CORP	DE		X	X	08/03/87	
HORIZON FINANCIAL SERVICES INC	DE		X		09/08/87	
HORMEL GEORGE A & CO	DE		X		08/31/87	
INCSTAR CORP	MN			X	07/01/87	AMEND
INLAND MORTGAGE INVESTORS FUND LP	DE	X		X	08/31/87	
INTERFACE SYSTEMS INC	DE		X	X	09/01/87	
INTERMOUNTAIN EXPLORATION CO	UT	NO ITEMS			09/01/87	
KINBURN TECHNOLOGY CORP		X		X	08/31/87	
KING INTERNATIONAL CORP	CA	X		X	09/01/87	
LANDSING DIVERSIFIED PROPERTIES II	CA	X X		X	09/01/87	
LEADER DEVELOPMENT CORP	OH			X	06/30/87	AMEND
LEES INNS OF AMERICA INC	IN	X			08/31/87	
LEWIS ALFRED M INC	CA	X	X		08/05/87	
LEXICON CORP	DE	X		X	07/31/87	
LINCOLN LIBERTY AVENUE LTD	PA			X	06/12/87	
LINCOLN PROPERTY ASSOCIATES LTD	PA			X	06/12/87	
LGMAS MORTGAGE FUNDING CORP	DE	X		X	09/01/87	
MANAGEMENT TECHNOLOGIES INC	NY		X X	X	08/19/87	
MARATHON GOLD CORP	UT			X	09/02/87	
MASCO INDUSTRIES INC	DE			X	06/29/87	AMEND
MCC ASSET INVESTORS TRUST VII		X		X X	08/28/87	
MEDCO CONTAINMENT SERVICES INC	DE	X		X X	09/10/87	
MELDON ALUMNI INC	VT		X		09/07/87	
MERCHANTS NATIONAL CORP	IN			X	08/31/87	
MEXCO ENERGY CORP	CO		X		09/15/87	
MHI GROUP INC	FL	X		X	09/15/87	
MICRODYNE CORP	MD	X			08/04/87	
MICTOWN NORTH LTD	PA			X	06/12/87	
ML MEDIA PARTNERS LP	DE			X X	08/31/87	
MCOUNTAIN CREST INVESTMENTS INC	UT	X X			06/18/87	AMEND
MUSTO EXPLORATIONS LTD				X	07/03/87	
MUTUAL BENEFIT MORTGAGE INVESTORS III LP	RI	X			08/31/87	

RECENT 8K FILINGS CONT.

NATIONAL PROPERTY INVESTORS 5	CA	X			09/01/87	
NATPAC INC/DE	DE		X	X	08/24/87	
NEW CENTURY ENTERTAINMENT CORP	DE			X X	08/27/87	
NEWMONT GOLD CO	DE		X	X	09/11/87	
NEWMONT MINING CORP	DE		X	X	09/11/87	
NCRSTAN INC	MN		X	X	08/28/87	
NCRTH LILY MINING CO	UT		X	X	08/31/87	
NORTHWEST ENGINEERING CO	DE			X	06/30/87	AMEND
ONE VALLEY BANCORP OF WEST VIRGINIA INC	WV			X	09/01/87	
OWENS ILLINOIS GROUP INC	DE	X		X	09/01/87	
OWENS ILLINOIS INC /DE/	DE	X		X	09/01/87	
PAINE WEBBER INCOME PROPERTIES TWO LTD P	DE	X		X	08/31/87	
PAXTON FRANK CO	DE			X X	09/09/87	
PENNWALT CORP	PA			X X	09/02/87	
PENSION EQUITY GROWTH TRUST				X	08/11/87	
PHOENIX ADVANCED TECHNOLOGY INC	FL			X X	09/09/87	
PIONEER WESTERN PROPERTIES INCOME FUND L	FL		X	X	09/01/87	
PLASTI LINE INC /TN/	TN	X		X	08/28/87	
PORTAGE INDUSTRIES CORP /DE/	DE		X		09/02/87	
POTOMAC ELECTRIC POWER CO	VA			X	08/04/87	
PRATT & LAMBERT INC	NY			X	09/03/87	
PRESSEL & CO INC	NV	X X		X	08/28/87	
PRICE STERN SLOAN PUBLISHERS INC	CA	X		X	09/11/87	AMEND
PUBLIC SERVICE CO OF INDIANA INC	IN			X	08/20/87	
PUERTO RICAN CEMENT CO INC	PR			X X	08/31/87	
PULLMAN CO /DE/	DE			X	06/26/87	AMEND
RADTECH INC	NM	X X	X	X X	08/31/87	
RENT RITE RESERVATION NETWORK INC	NM			X X	06/30/87	
REPCO INC	DE	X			08/31/87	
REUTER LABORATORIES INC /MI/	MI		X	X	08/26/87	
RIC 21 LTD	CA	X		X	07/30/87	
RIC 21 LTD	CA	X		X	07/30/87	
RCBOTOL LTD /CO/	CO			X	09/04/87	
RCYALE AIRLINES INC	LA		X	X	09/14/87	
S&T BANCORP INC	PA			X	07/01/87	AMEND
SEAGULL ENERGY CORP	TX	X		X	08/31/87	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	DE			X X	08/31/87	
SECOND WESTERN INCOME REALTY TRUST	CA	X X		X	09/01/87	
SHERWOOD FINANCIAL LTD	UT	X		X X	08/25/87	
SNELLING & SNELLING INC	PA		X		08/04/87	AMEND
SOUTHWESTERN ENERGY CO	AR			X	09/14/87	
SPACE MICROWAVE LABORATORIES INC	CA		X	X	09/11/87	
SPECIALTY RETAIL CONCEPTS INC	NC		X		07/31/87	AMEND
SPERTI DRUG PRODUCTS INC	OH			X	08/31/87	
STATESMAN GROUP INC	DE			X	09/02/87	
SYSTEM SOFTWARE ASSOCIATES INC	DE			X	06/30/87	AMEND
TBC CORP	DE			X	09/08/87	
TECHNOLOGY FOR COMMUNICATIONS INTERNATIO	DE	X		X	08/28/87	
TERMINAL DATA CORP	CA			X	09/04/87	
TEXAS GENERAL PETROLEUM CORP				NO ITEMS	01/31/85	
TSUNAMI CAPITAL CORP	CO			NO ITEMS	08/13/87	AMEND
UNIPROP MANUFACTURED HOUSING COMMUNITIES	MI	X		X	09/01/87	
UNITED BANKSHARES INC/WV	WV	X		X	08/31/87	
VALLEY BANCORPORATION	WI	X		X	08/28/87	
VERNITRON CORP	DE			X	09/15/87	
VIDEO AD NETWORK INC	CO			NO ITEMS	07/17/87	AMEND
VISHAY INTERTECHNOLOGY INC	DE			X X	09/05/87	
VMS MORTGAGE INVESTORS L P III	DE	X			09/01/87	
VMS STRATEGIC LAND TRUST	MA	X			08/31/87	
VMS STRATEGIC LAND TRUST	MA	X			09/01/87	
VOTRAX INTERNATIONAL INC	DE			X	06/30/87	AMEND
WEST MASS BANKSHARES INC	MA			X	09/09/87	
WESTERN INSTITUTIONAL PROPERTIES TRUST	CA	X X		X	09/01/87	
WESTERN SECURITY FINANCIAL CORP	OR			X X	09/03/87	
WESTERN STEER MOM N POPS INC	NC	X			07/01/87	AMEND
ZIEGLER MORTGAGE SECURITIES INC II	WI			X X	07/28/87	