

sec news digest

Issue 86-198

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U.S. SECURITIES AND
EXCHANGE COMMISSION

October 14, 1986

COMMISSION ANNOUNCEMENTS

LOS ANGELES SECURITIES REGULATION SEMINAR.

The 19th Annual Securities Regulation Seminar sponsored by the Los Angeles Regional Office, the Department of Corporations of the State of California, the California Society of Certified Public Accountants, and the Business and Corporations Law Section of the Los Angeles County Bar Association will be held in Los Angeles on November 12.

T. Boone Pickens is scheduled to give a luncheon address. Panels are currently structured to give a review of major developments which occurred during the preceding year as well as areas of current interest.

For further information, please address inquiries to: L.A. County Bar Association, P.O. Box 55020, Los Angeles, CA 90055.

ADMINISTRATIVE PROCEEDINGS

CHRISTOPHER J. DELAHUNTY BARRED

The Commission instituted public administrative proceedings under the Investment Advisers Act of 1940 and the Securities Exchange Act of 1934 against Christopher J. Delahunty, a registered investment adviser and the president and owner of Brentwood Securities, Inc., formerly a registered broker-dealer now being liquidated by the Securities Investor Protection Corporation. Simultaneously, the Commission accepted Delahunty's Offer of Settlement wherein he consented to the Commission's Order Instituting Public Proceedings and Imposing Remedial Sanctions without admitting or denying its allegations.

The Commission's Order finds, among other things, that Delahunty: (1) wilfully violated the antifraud provisions of the Securities Act of 1933 and the Exchange Act by, among other things, misappropriating more than \$700,000 of customers' funds and funds of investors in affiliated companies; (2) wilfully aided and abetted Brentwood's violations of the net capital and recordkeeping provisions of the Exchange Act; and (3) was permanently enjoined from violations of the securities laws on April 18, 1985. The Commission revoked Delahunty's registration as an investment adviser and barred him from association with any broker-dealer, investment adviser, investment company or municipal securities dealer. (Rel. IA-1037)

CIVIL PROCEEDINGS

FRAUDULENT COMPLAINT ALLEGES STOCK DISTRIBUTION

The San Francisco Branch Office filed a complaint on September 29 in the federal district court in San Francisco, seeking to enjoin Data Equipment, Inc., DataForce International, Inc., Pietro Gattini, Gordon E. Harry, Alan F. Hughes, Daniel M. O'Rourke, David A. Parker, David Wellington, also known as David Pedley, and Western Capital & Securities, Inc. for alleged violations of registration and antifraud provisions of the securities laws.

The complaint alleged that between 1977 and into the 1980's, Data Equipment and O'Rourke raised more than \$2 million by selling unregistered securities in the form of limited partnership interests, promissory notes, and investment contracts relating to sale-leaseback arrangements for computer equipment. They are alleged to have misrepresented Data Equipment's financial condition, risks associated with the investments, and Data Equipment's ability to account for investor funds and equipment.

With regard to DataForce, all of the defendants, except Data Equipment, are charged with distributing unregistered shares of a Panamanian shell corporation to the public. It is alleged that Gattini, Harry, Hughes, and Wellington traded shares among themselves to create the appearance of an active trading market and to inflate the price of DataForce stock. (SEC v. DataForce International, Inc., et al., Civ. No. 86-5564, NDCA). (LR-11242)

INVESTMENT COMPANY ACT RELEASES

GMO CORE TRUST

A notice has been issued giving interested persons until October 30 to request a hearing on an application filed by GMO Core Trust for an order exempting certain transactions from Section 17(a) of the Investment Company Act. (Rel. IC-15350 - Oct. 7)

OPC SCHERER FUNDING CORPORATION

An order has been issued exempting OPC Scherer Funding Corporation from all provisions of the Investment Company Act to permit it to issue debt securities for the purpose of financing and refinancing an electric generating plant. (Rel. IC-15351 - Oct. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock, par value \$.10, of Castle Industries, Inc. from listing and registration thereon. (Rel. 34-23695)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 29 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-23696)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Depository Trust Company filed a proposed rule change under Rule 19b-4 (SR-PHILADEP-86-4) which would authorize Philadep access to unclaimed dividends and other distributions that have remained unclaimed for five or more years. Publication of the proposal is expected to be made in the Federal Register during the week of October 6. (Rel. 34-23697)

TRUST INDENTURE ACT RELEASES

UNION PACIFIC CORPORATION

A notice has been issued giving interested persons until October 31 to request a hearing on an application by Union Pacific Corporation under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application finds that the trusteeship of Citibank, N.A. are not so likely to involve a material conflict of interest as to disqualify Citibank from acting as trustee under certain specified indentures, namely: (1) 4-3/4% convertible debentures, due 1999, issued under an indenture dated April 1, 1969; (2) 11-7/8% sinking fund debentures, due 2010, issued under an indenture dated September 1, 1980; (3) adjustable rate industrial development bonds, Series 1984, issued under an indenture dated August 1, 1984; (4) adjustable rate pollution control revenue bonds, Series 1985, issued under an indenture dated December 1, 1985; and (5) 8.4% sinking fund debentures, due 2001, issued under an indenture dated March 1, 1976. (Rel. TI-2044)

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 TRENWICK GROUP INC, 21 CHARLES ST, WESTPORT, CT 06880 (203) 226-8116 - 487,158 (\$10,868,930.40) COMMON STOCK. (FILE 33-9248 - OCT. 02) (BR. 10)
- S-4 TRADERS BANKSHARES INC, 303 MAIN ST, SPENCER, WV 25276 (304) 927-3340 - 36,000 (\$5,314,336.12) COMMON STOCK. (FILE 33-9249 - OCT. 02) (BR. 1 - NEW ISSUE)
- S-1 AAXICO INC, 25325 JOY BLVD, MT CLEMENS, MI 48045 (313) 465-6770 - 300,000 (\$3,600,000) COMMON STOCK. 562,500 (\$6,750,000) COMMON STOCK. UNDERWRITER: FIRST MICHIGAN CORP. (FILE 33-9251 - OCT. 02) (BR. 3 - NEW ISSUE)
- S-1 EHRlich BOBER FINANCIAL CORP, 80 PINE STREET, NEW YORK, NY 10005 (212) 607-5600 - 400,000 (\$5,000,000) COMMON STOCK. 980,000 (\$12,250,000) COMMON STOCK. UNDERWRITER: OPPENHEIMER & CO INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-9252 - OCT. 02) (BR. 12 - NEW ISSUE)
- S-11 HOLDEN INCOME & GROWTH FUND, 11365 W OLYMPIC BLVD, LOS ANGELES, CA 90064 (213) 312-6100 - 160,000 (\$40,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-9255 - OCT. 02) (BR. 11 - NEW ISSUE)
- S-1 CAMPUS NETWORK INC, 114 FIFTH AVE, NEW YORK, NY 10011 (212) 206-1953 - 11,500 (\$11,500,000) CONVERTIBLE DEBENTURES AND NOTES. 525,000 (\$6,546,750) COMMON STOCK. 1,000 (\$10) WARRANTS, OPTIONS OR RIGHTS. 1,000 (\$1,280,000) COMMON STOCK. 600,000 (\$3,600,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-9256 - OCT. 02) (BR. 7 - NEW ISSUE)
- S-1 FIFTH GENERATION COMPUTER CORP, 300 PARK AVE, NEW YORK, NY 10022 (212) 308-0862 - 958,333 (\$9,199,996.80) COMMON STOCK. 958,333 (\$3,679,998.72) COMMON STOCK. 83,333 (\$83) WARRANTS, OPTIONS OR RIGHTS. 249,999 (\$879,996) COMMON STOCK. 83,333 (\$319,999) COMMON STOCK. UNDERWRITER: MULLER & CO INC. (FILE 33-9258 - OCT. 02) (BR. 9 - NEW ISSUE)
- S-4 TENDER LOVING CARE HEALTH CARE SERVICES INC, ONE HOLLOW LANE, LAKE SUCCESS, NY 11042 (516) 365-3100 - 5,300,000 (\$48,362,500) COMMON STOCK. (FILE 33-9261 - OCT. 02) (BR. 6)
- S-8 ST JUDE MEDICAL INC, ONE LILLEMEI PLZ, ST PAUL, MN 55117 (612) 483-2000 - 467,000 (\$7,121,750) COMMON STOCK. (FILE 33-9262 - OCT. 03) (BR. 8)
- S-8 JWT GROUP INC, 466 LEXINGTON AVE, NEW YORK, NY 10017 (212) 210-7000 - 95,000 (\$2,850,000) COMMON STOCK. (FILE 33-9263 - OCT. 03) (BR. 5)
- S-6 HUTTON E F CORPORATE INCOME TRUST ELEVENTH HIGH YIELD SERIES, ONE BATTERY PK PLZ, C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - 2,500 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 33-9265 - OCT. 03) (BR. 18 - NEW ISSUE)
- S-2 YORK WATER CO, 130 E MARKET ST, YORK, PA 17405 (717) 845-3601 - 48,000 (\$2,097,600) COMMON STOCK. (FILE 33-9266 - OCT. 03) (BR. 8)
- S-8 MCDONALDS CORP, ONE MCDONALDS PLZ, OAK BROOK, IL 60521 (312) 887-3200 - 4,500,000 (\$253,968,750) COMMON STOCK. (FILE 33-9267 - OCT. 03) (BR. 12)
- N-1A PRUDENTIAL BACHE EQUITY INCOME FUND, ONE SEAPORT PLZ, NEW YORK, NY 10292 (212) 214-1250 - INDEFINITE SHARES. (FILE 33-9269 - OCT. 03) (BR. 16 - NEW ISSUE)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 97,160 (\$97,160) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-9270 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 460,000 (\$460,000) OTHER SECURITIES INCLUDING VOTING TRUST. 23,291 COMMON STOCK. (FILE 33-9271 - OCT. 03) (BR. 8)

- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 1,648,600 (\$1,648,600) OTHER SECURITIES INCLUDING VOTING TRUST. 83,473 COMMON STOCK. (FILE 33-9272 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 77,400 (\$77,400) OTHER SECURITIES INCLUDING VOTING TRUST. 3,918 COMMON STOCK. (FILE 33-9273 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 691,600 (\$691,600) OTHER SECURITIES INCLUDING VOTING TRUST. 35,017 COMMON STOCK. (FILE 33-9274 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 2,003,000 (\$2,003,000) OTHER SECURITIES INCLUDING VOTING TRUST. 101,417 COMMON STOCK. (FILE 33-9275 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 4,379,000 (\$4,379,000) OTHER SECURITIES INCLUDING VOTING TRUST. 221,721 COMMON STOCK. (FILE 33-9276 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 4,135,872 (\$4,135,872) OTHER SECURITIES INCLUDING VOTING TRUST. 209,411 COMMON STOCK. (FILE 33-9277 - OCT. 03) (BR. 8)
- S-8 HENLEY GROUP INC, 11255 N TORREY PINES RD, LA JOLLA, CA 92037 (619) 455-9494 - 401,300 (\$401,300) OTHER SECURITIES INCLUDING VOTING TRUST. 20,318 COMMON STOCK. (FILE 33-9278 - OCT. 03) (BR. 8)
- S-3 INDIANA & MICHIGAN ELECTRIC CO, ONE SUMMIT SQ, P O BOX 60, FORT WAYNE, IN 46801 (219) 425-2111 - 100,000,000 (\$100,000,000) COMMON STOCK. (FILE 33-9280 - OCT. 03) (BR. 8)
- S-18 GREENFIELD INDUSTRIES INC /CO/, 1130 CHILLEM DR, BATAVIA, IL 60510 (312) 879-1327 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$3,000,000) COMMON STOCK. 25,000,000 (\$3,750,000) COMMON STOCK. (FILE 33-9105-C - SEP. 29) (BR. 6 - NEW ISSUE)
- S-18 VIDEO JUKEBOX NETWORK INC, 3550 BISCAYNE BLVD STE 711, MIAMI, FL 33137 (305) 573-6122 - 500,000 (\$2,500,000) COMMON STOCK. 250,000 (\$500,000) COMMON STOCK. 200,000 (\$200,000) PREFERRED STOCK. 350,000 (\$420,000) COMMON STOCK. UNDERWRITER: CORPORATE SECURITIES GROUP INC. (FILE 33-9168-A - SEP. 30) (BR. 7 - NEW ISSUE)
- S-18 DRESDEN SURETY RESERVE CORP /FL/, 1605 MAIN ST, SUITE 1114, SARASOTA, FL 33577 (813) 951-6666 - 47,000 (\$7,070,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: WELLSHIRE SECURITIES INC. (FILE 33-9169-A - SEP. 30) (BR. 6 - NEW ISSUE)
- S-18 TECH VENTURE INC, 5960 CENTRAL AVE STE E, ST PETERSBURG, FL 33707 (813) 347-4000 - 20,000,000 (\$1,000,000) COMMON STOCK. 44,000,000 (\$3,300,000) COMMON STOCK. 2,000,000 (\$120,000) COMMON STOCK. UNDERWRITER: BRADSTREET CAPITAL INC. (FILE 33-9182-A - SEP. 30) (BR. 11 - NEW ISSUE)
- S-18 DUE PROCESS LEGAL SOFTWARE INC, 790 E BROWARD BLVD RM 401, FORT LAUDERDALE, FL 33301 (305) 463-4008 - 4,500,000 (\$450,000) COMMON STOCK. 4,500,000 (\$540,000) COMMON STOCK. 4,500,000 (\$900,000) COMMON STOCK. (FILE 33-9183-A - SEP. 30) (BR. 10 - NEW ISSUE)
- S-18 DEFAULT PROOF CREDIT CARD SYSTEM INC /FL/, 4251 AURORA ST, CORAL GABLES, FL 33146 (305) 446-8361 - 2,000,000 (\$2,500,000) COMMON STOCK. 2,000,000 (\$3,500,000) COMMON STOCK. 260,000 (\$390,000) COMMON STOCK. UNDERWRITER: GUARDIAN INTERNATIONAL SECURITIES CORP. (FILE 33-9185-A - SEP. 30) (BR. 11 - NEW ISSUE)
- S-18 OTC AMERICA INC /CO/, 1780 S BELLAIRE ST STE 400, DENVER, CO 80222 (303) 758-9131 - 12,000,000 (\$600,000) COMMON STOCK. 13,200,000 (\$1,320,000) COMMON STOCK. 13,200,000 (\$2,640,000) COMMON STOCK. 1,200,000 (\$120) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$144,000) COMMON STOCK. UNDERWRITER: AMERIMUTUAL CORP. (FILE 33-9205-D - SEP. 30) (BR. 5 - NEW ISSUE)
- S-18 EUROCOP VENTURES LTD, 100 FILLMORE STE 650, DENVER, CO 80206 (303) 333-6500 - 1,000,000 (\$200,000) COMMON STOCK. 1,000,000 (\$1,000,000) COMMON STOCK. 1,000,000 (\$2,000,000) COMMON STOCK. 1,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-9222-D - OCT. 01) (BR. 12 - NEW ISSUE)
- S-3 SOUTHMARK CORP /GA/, 1601 LBJ FRMY PARK W STE 800, DALLAS, TX 75234 (214) 241-8787 - 175,778 (\$7,159,176.70) PREFERRED STOCK. (FILE 33-9257 - OCT. 02) (BR. 5)

- S-18 PC DYNAMICS INC, 2001 MARCUS AVE STE W 90, LAKE SUCCESS, NY 11042 (516) 775-2100 - 400,000 (\$800,000) COMMON STOCK. 400,000 (\$500,000) COMMON STOCK. 1 (\$40) WARRANTS, OPTIONS OR RIGHTS. 80,000 (\$96,000) COMMON STOCK. 40,000 (\$50,000) COMMON STOCK. UNDERWRITER: GRAYSTONE NASH INC. (FILE 33-9259-NY - OCT. 02) (BR. 9 - NEW ISSUE)
- S-1 INMAC CORP, 2465 AUGUSTINE DR, SANTA CLARA, CA 95054 (408) 727-1970 - 1,641,018 (\$12,014,142) COMMON STOCK. (FILE 33-9268 - OCT. 03) (BR. 1)
- S-6 DIRECTIONS UNIT INVESTMENT TRUST FORTY FOURTH SERIES, ONE BATTERY PARK PLAZA, NEW YORK, NY 10006 - 1,000,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 33-9279 - OCT. 03) (BR. 18 - NEW ISSUE)
- S-4 INC RESOURCES CORP, 1220 WATERWAY BLVD, INDIANAPOLIS, IN 46202 (317) 263-6400 - 420,000 (\$6,248,113) COMMON STOCK. (FILE 33-9281 - OCT. 03) (BR. 8)
- S-4 NATIONAL BANC OF COMMERCE CO, ONE COMMERCE SQ, CHARLESTON, WV 25322 (304) 348-5000 - 341,667 (\$5,808,339) COMMON STOCK. (FILE 33-9282 - OCT. 03) (BR. 1)
- S-18 SAVERS INC, 320 W CAPITOL AVENUE, LITTLE ROCK, AR 72201 (501) 372-3311 - 171,000 (\$171,000) OTHER SECURITIES INCLUDING VOTING TRUST. 25,000 COMMON STOCK. (FILE 33-9283 - OCT. 03) (BR. 2)
- S-8 MARTIN LAWRENCE LTD EDITIONS INC, 16250 STAGG ST, VAN NUYS, CA 91406 (818) 988-0630 - 500,000 (\$1,650,000) COMMON STOCK. (FILE 33-9284 - OCT. 06) (BR. 7)
- S-6 INSURED AMERICAN TAX EXEMPT BOND TRUST SERIES 22, 215 N MAIN ST, C/O B C ZIEGLER & CO, WEST BEND, WI 53095 - INDEFINITE SHARES. DEPOSITOR: ZIEGLER BC & CO. (FILE 33-9287 - OCT. 06) (BR. 16 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 105, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-9301 - OCT. 06) (BR. 18 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 402, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-9302 - OCT. 06) (BR. 22 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Sept. 8: James Madison Limited, 33-7736.

Sept. 30: Environmental Treatment and Technologies Corp., 33-8296.

Oct. 1: Agway Financial Corporation, 33-8676-01; Gateway Bancorp, Inc., 33-8592; Kane Industries, Inc., 33-7849; Life Technologies, Inc., 33-7993; WRL Series Life Account, 33-5143.

Oct. 2: Angeles Corporation, 33-9052; Armor All Products Corp., 33-7506; Charming Shoppes, Inc., 33-8943; Conseco, Inc., 33-8498; Cosmos Resources, Inc., 33-4485; Crown Central Petroleum Corporation, 33-8097; El Paso Natural Gas Company, 33-9098; First Colonial Bankshares Corporation, 33-8046; First Valley Corporation, 33-8891; Household International, Inc., 33-8942; J2 Communications, 33-7427; Kidder Peabody Mortgage Assets Trust One, 33-7782; King World Productions, Inc., 33-8357; Madison Gas and Electric Company, 33-9054; Messidor Limited, 33-2783-S; Miners National Bancorp Inc., 33-7884; Munsingwear, Inc., 33-8391; Pioneer Municipal Bond Fund, 33-7592; Province of Newfoundland, 33-8995; Seamen's Finance, Inc., 33-8301; Seamen's Funding, Inc., 33-8300; Service Corporation International, 33-8727; Syntech International, Inc., 33-7522.

Oct. 3: Airlease Ltd., 33-7985; Balcor Growth Fund, 33-4963; Community Bancshares, Inc., 33-7032; Datarex Systems Inc., 33-8200; Fieldcrest Cannon, Inc., 33-8257; Firstbank of Illinois Co., 33-7701; Graybar Electric Company, Inc., 33-8343; Lands' End, Inc., 33-8217; M/I Schottenstein/Homes Inc., 33-8221, 33-8222; National Distillers and Chemical Corp., 33-8459, 33-8460, 33-8461, 33-8462, 33-8463, 33-8465, 33-8466, 33-8467; Pioneer Financial Services, Inc., 33-7759; Ryland Acceptance Corporation Four, 33-9191; Southwest Gas Corporation, 33-7875; T-Bar Incorporated, 33-8131.

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 CHASE ARNOLD L	COM 13D	9/24/86	452 9.2	00429910 8.2	UPDATE
ACCELERATION CORP CHASE DAVID T	COM 13D	9/24/86	208 4.2	00429910 6.3	UPDATE
ACCELERATION CORP FREEDMAN CHERYL CHASE	COM 13D	9/24/86	452 9.2	00429910 8.2	UPDATE
ACCELERATION CORP FREEDMAN ROGER M	COM 13D	9/24/86	10 0.2	00429910 0.2	UPDATE
ALLIED STORES CORP ASC ACQUISITION CORP	COM 14D-1	10/ 8/86	0 0.0	01951910 0.0	NEW
CONCHEMCO INC LATSHAW JOHN	COM 13D	9/30/86	49 8.5	20603910 7.3	UPDATE
ENVIRONMENTAL SYS CO BELL MELVYN	COM 13D	7/25/86	3,239 25.8	29408710 26.8	UPDATE
ENVIRONMENTAL SYS CO BELL MELVYN	COM 13D	7/25/86	3,239 25.8	29408710 26.8	UPDATE
GRAY&CO PUB COMM INTL INC JWT GROUP INC	COM 13D	9/26/86	1,607 67.1	38915010 67.1	UPDATE
INTEGRATED RES INC MILSTEIN PAUL	COM 13D	9/25/86	490 6.5	45812410 0.0	NEW
INTERNATIONAL HLDG CAP CORP FIDELITY INTL LTD	COM 13D	6/18/86	66 7.0	45964710 12.8	UPDATE
INTERNATIONAL HLDG CAP CORP FMR CORP	COM 13D	7/30/86	66 7.0	45964710 12.8	UPDATE
INVESTORS FID LIFE ASSUR SMITH D BRUTON	CL A 13D	9/17/86	39 6.2	46149090 5.0	UPDATE
LEE PHARMACEUTICALS DIKER CHARLES M	COM 13D	9/16/86	83 4.2	52403810 5.4	UPDATE
NORTH AMERICAN SILVER CORP CONIAGAS MINES LTD	COM 13D	8/15/86	365 10.1	65716010 0.0	NEW
OHIO ART CO BARNES A EMMETT III	COM 13D	10/ 2/86	122 19.1	67714310 19.3	UPDATE
OIL CITY PETE INC TEXAS GULF PROD CO	COM 13D	9/26/86	12,174 81.6	67786010 0.0	NEW

ACQUISITIONS REPORTS CONT.

REVLON GROUP INC MACANDREWS & FORBES HLDG ET AL	COM 13D	9/26/86	16,442 41.3	76152210 40.3	UPDATE
SAGE DRILLING INC BANDLER LIONEL C ET AL	COM 13D	9/28/86	49 6.4	78662710 5.2	UPDATE
SEBRN CORP PEPSICO INC	COM 13D	10/ 2/86	2,000 21.7	81308710 0.0	NEW
SOFTECH INC FIDELITY INTL LTD	COM 13D	10/ 3/86	183 5.0	83402110 6.7	UPDATE
SOFTECH INC FMR CORP	COM 13D	7/17/86	183 5.0	83402110 6.7	UPDATE
SPERTI DRUG PRODS INC ANGSTROM TECHNOLOGIES INC	COM 13D	10/ 1/86	363 18.4	84837410 46.8	UPDATE
SUN ELEC CORP STEINHARDT MICHAEL H ET AL	COM 13D	5/22/86	0 0.0	86671310 8.0	UPDATE
TAFT BROADCASTING CO RMB TEXAS T PARTNERS ET AL	COM 13D	10/ 3/86	1,941 21.1	87363510 19.6	UPDATE
TOPSYS INTL INC JONES JACK R ET AL	CL A 13D	9/26/86	125 16.3	89083910 0.0	NEW
TOPSYS INTL INC PIGG CARL N	CL A 13D	9/26/86	87 11.6	89083910 0.0	NEW
TOPSYS INTL INC TWENCO FINANCIAL CORP ET AL	CL A 13D	9/26/86	0 N/A	89083910 N/A	UPDATE
TRANSCO REALTY TR GRAY LEE	SH BEN INT 13D	9/30/86	241 43.0	89353510 43.0	UPDATE
UNITED INNS INC BARON CAPITAL INC ET AL	COM 13D	10/ 7/86	278 10.5	91068810 9.5	UPDATE
UNITED NATL BANCORP LEFFLER CARLOS R	COM 13D	9/26/86	38 11.6	91103410 9.8	UPDATE
WILEY JOHN & SONS INC WILEY W BRADFORD ET AL	CL A 13D	8/15/86	405 12.9	96822320 0.0	NEW
WILEY JOHN & SONS INC WILEY W BRADFORD ET AL	CL B 13D	8/15/86	356 32.2	96822330 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.

COMPANY	ITEMS NO.	DATE
ALPHA PETROLEUM EXPLORATION CORP	1,7	08/22/86

NEWS DIGEST, October 14, 1986

RECENT 8K FILINGS CONT.

AMERICAN CONTINENTAL CORP /OH/	4,5,7	10/01/86	
ANGSTROM TECHNOLOGIES INC	5,7	10/01/86	
BIOTECH CAPITAL CORP	5	09/26/86	
COCA COLA CO	2,7	09/23/86	
COMPUCCORP	1	09/26/86	
COMPUTER TRANSCEIVER SYSTEMS INC	3,4	09/29/86	
CONQUEST EXPLORATION CO	5,7	09/26/86	
CONSOLIDATED CAPITAL INCOME TRUST	5	09/12/86	
CONTINENTAL EXCALIBUR CORP	5,7	10/01/86	
COUNTRYWIDE MORTGAGE OBLIGATIONS INC	5,7	09/24/86	
DANSON BIRCHER REALTY INCOME FUND II	5,7	09/23/86	
EMHART CORP /VA/	5,7	10/03/86	
FAB INDUSTRIES INC	5,7	09/19/86	
FAMOUS RESTAURANTS INC	5	08/28/86	
FIRST PENNSYLVANIA CORP	2,5,7	09/23/86	
FIRST STOP PROFESSIONAL SERVICES INC	5,6	09/25/86	
FISCHBACH CORP	5,7	09/25/86	
FLORIDA POWER & LIGHT CO	7	10/02/86	
FORD MOTOR CREDIT CO	5,7	10/09/86	
FORT WAYNE NATIONAL CORP	5,7	10/06/86	
GENERAL DEVICES INC	2	10/07/86	
GENERAL INSTRUMENT CORP /DE/	NO ITEMS	10/06/86	AMEND
GENERAL MOTORS ACCEPTANCE CORP	5	10/07/86	
GENERAL MOTORS CORP	5	09/30/86	
HECKS INC	5,7	10/08/86	
HOME MAC MORTGAGE SECURITIES CORP	5	10/06/86	
HUMANA INC	5,7	10/02/86	
HUSKY OIL LTD	5	09/18/86	
IMMUNOGENETICS INC	2,7	09/15/86	
INTERNATIONAL GAME TECHNOLOGY	2,5,7	10/02/86	
INVESTMENT LIFE & TRUST CO	1,7	10/07/86	
IPCO CORP	5	09/05/86	
JACO ELECTRONICS INC	2,7	09/29/86	
LEXINGTON GROUP INC	7	07/28/86	AMEND
LORIMAR TELEPICTURES CORP /NY/	5	10/01/86	AMEND
NATIONAL INDUSTRIAL SECURITY CORP	5	09/24/86	
NEWPORT PHARMACEUTICALS INTERNATIONAL IN	6	09/26/86	
OHIO EDISON CO	5	09/30/86	
PORTLAND GENERAL CORP /OR	5,7	09/29/86	
PORTLAND GENERAL ELECTRIC CORP	5,7	09/29/86	
RIC 19 LTD	2,7	09/30/86	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	5,7	09/30/86	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	5,7	09/30/86	
SEARS MORTGAGE SEC CORP MORT PASS THR CE	5,7	09/30/86	
SUMMIT PETROLEUM CORP	4	10/06/86	
SURVIVAL TECHNOLOGY INC	7,7	09/16/86	AMEND
TIME DC INC	5,7	09/26/86	
UNITED BANKS OF COLORADO INC	5,7	10/08/86	
UNITED PARK CITY MINES CO	5	09/23/86	
VARI CARE INC	5,7	09/11/86	
VODAVI TECHNOLOGY CORP	2,7	10/06/86	
WESTERNWORLD SAMUEL COMMUNICATIONS INC	7	07/24/86	AMEND