

sec news digest

Issue 86-247

December 24, 1986

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST CITIWIDE SECURITIES CORP. AND HERBERT CANNON

The Commission ordered public administrative proceedings under the Securities Exchange Act of 1934 against Citiwide Securities Corp. (Registrant), a registered broker-dealer located in New York, New York, and its president, Herbert Cannon.

The Order for Public Proceedings alleges that from about April 30 to about May 23, 1985, while it transacted business with its public customers, Registrant, aided and abetted by Cannon, failed to: (1) maintain the minimum net capital required; (2) maintain net capital equal to 120 percent of the minimum dollar amount required after giving effect to a \$188,300 equity capital withdrawal; (3) prepare an accurate net capital computation; (4) file accurate reports with the National Association of Securities Dealers, Inc.; (5) give timely telegraphic notice of its failure to maintain the required amount of net capital; and (6) timely file a Part IIA Financial and Operational Combined Uniform Single Report for the month ending April 30, 1985.

A hearing will be scheduled to determine whether the allegations are true and, if so, to decide what, if any, remedial action is appropriate. (Rel. 34-23885)

M. RIMSON & CO., INC. AND MOSHE RIMSON SUSPENDED FROM UNDERWRITING ACTIVITIES

The Commission instituted public administrative proceedings and imposed sanctions against M. Rimson & Co., Inc. (Rimson & Co.), a registered broker-dealer, and Moshe Rimson (Rimson), a registered representative and the president of Rimson & Co., for violating the antifraud provisions of the securities laws. Simultaneously, Rimson & Co. and Rimson submitted an Offer of Settlement which the Commission accepted.

In its Order, the Commission made findings to which Rimson & Co. and Rimson consented without admitting or denying. The Commission found that Rimson & Co. and Rimson, during 1983: (1) participated in the distribution of a false and misleading prospectus in connection with a public offering by North Atlantic Airlines, Inc.; (2) failed to conduct an independent investigation of North Atlantic despite being the co-underwriter of the offering; and (3) failed to price the offering and conduct its own due diligence investigation as it had represented it would as a Qualified Independent Underwriter of the offering.

The Commission imposed sanctions suspending Rimson & Co. and Rimson from acting as an underwriter for four months, and requiring Rimson & Co. to comply with its undertaking to retain independent underwriters' counsel. Rimson & Co. and Rimson also consented to a permanent injunction. (Rel. 34-23887)

CIVIL PROCEEDINGS

PERMANENT INJUNCTION ENTERED AGAINST M. RIMSON & CO., INC. AND MOSHE RIMSON IN NORTH ATLANTIC AIRLINES CASE

The New York Regional Office announced that on December 5 U.S. District Judge Kevin Thomas Duffy, Southern District of New York, entered a Final Judgment of Permanent Injunction against M. Rimson & Co., Inc. (Rimson & Co.), a registered broker-dealer, and Moshe Rimson (Rimson), its president and a registered representative. Rimson & Co. and Rimson, without admitting or denying the allegations of the complaint, consented to the Final Judgment which permanently enjoins them from violating the anti-fraud provisions of the securities laws.

In its complaint, the Commission alleged that Rimson & Co. and Rimson, while acting as a co-underwriter of a \$2 million public offering of securities of North Atlantic Airlines, Inc. during 1983, distributed and caused to be distributed a prospectus that contained false and misleading information. In addition, it was alleged that Rimson & Co., contrary to express representations in the prospectus that it was acting as a Qualified Independent Underwriter under Schedule E of the By-Laws of the NASD, failed to fulfill its responsibilities as a Qualified Independent Underwriter of the offering. (SEC v. North Atlantic Airlines, Inc., et al., USDC SDNY, 86 Civ. 442). (LR-11306)

ACCOUNTANT WARREN ESSNER ENJOINED IN DRYSDALE MATTER

The Commission announced that on December 19 a Final Consent Judgment of Permanent Injunction was entered in the U.S. District Court for the Southern District of New York against Warren Essner, formerly a partner of Arthur Andersen & Co. In settling the action filed in July 1983, Essner neither admitted nor denied the Commission's allegations concerning his role in the establishment of Drysdale Government Securities, Inc., a government securities dealer which failed in May 1982.

Essner has been enjoined from violating or aiding and abetting violations of the general antifraud provisions of the securities laws.

This settlement concludes the action in which three former Drysdale officials also consented to permanent injunctions, and they and another pled guilty to various crimes and were barred from the securities industry. (SEC v. Drysdale Securities Corp., et al., USDC SDNY, 83 Civ. 5599, RWS). (LR-11318)

INVESTMENT COMPANY ACT RELEASES

AGE HIGH INCOME FUND, INC.

A notice has been issued giving interested persons until January 12, 1987 to request a hearing on an application filed by AGE High Income Fund, Inc. and other funds advised by subsidiaries or affiliates of Franklin Resources, Inc. (FRI) to permit those funds and future funds managed by subsidiaries or affiliates of FRI to establish a joint trading account for the purpose of engaging in repurchase agreements. (Rel. IC-15485 - Dec. 17)

NUVEEN MUNICIPAL BOND FUND

A notice has been issued giving interested persons until January 12, 1987 to request a hearing on an application filed by Nuveen Municipal Bond Fund, Inc. and other funds advised by Nuveen Advisory Corp. (NAC) to permit those funds and future funds advised by NAC to adopt a deferred compensation plan for the non-interested directors of each of the funds. (Rel. IC-15486 - Dec. 17)

SALOMON BROTHERS MORTGAGE SECURITIES III, INC.

An order has been issued exempting Salomon Brothers Mortgage Securities III, Inc. and certain trusts created by it from all provisions of the Investment Company Act in connection with the issuance of mortgage-backed securities. (Rel. IC-15487 - Dec. 18)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to issue and sell, from time-to-time through December 31, 1988 pursuant to an exception from competitive bidding, five million shares of authorized but unissued common stock, par value \$5 per share, to the Dividend Reinvestment and Stock Purchase Plan (Dividend Plan). Jurisdiction has been reserved with regard to the issuance of five million additional shares of common stock to the Dividend Plan and one million shares of common stock to the Employee Savings Plan for The Southern Company. (Rel. 35-24265 - Dec. 17)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, and its subsidiaries, Middle South Services, Inc., System Fuels, Inc., System Energy Resources, Inc., Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc., to continue a system money pool and to sell short-term notes to banks and to commercial paper dealers from time to time through December 31, 1988. (Rel. 35-24266 - Dec. 17)

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 HOH INDUSTRIES INC, 650 TOWN CTR DR STE 800, COSTA MESA, CA 92626 (714) 241-1114 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$1,000,000) COMMON STOCK. 25,000,000 (\$1,750,000) COMMON STOCK. 2,500,000 (\$125) COMMON STOCK. UNDERWRITER: JAMESON P B & CO INC. (FILE 33-10513-LA - DEC. 05) (BR. 11 - NEW ISSUE)
- S-18 JBM VENTURES INC, SEVEN W MAIN ST, PO BOX 314, MOORESTOWN, NJ 08057 (609) 234-0111 - 1,500,000 (\$480,000) COMMON STOCK. 1,500,000 (\$480,000) COMMON STOCK. 2,500,000 (\$800,000) COMMON STOCK. 300,000 (\$60,000) COMMON STOCK. 300,000 (\$300) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: BAILEY MARTIN & APPEL INC. (FILE 33-10597-A - DEC. 02) (BR. 12 - NEW ISSUE)
- S-1 HOH WATER TECHNOLOGY CORP, 3481 OLD CONEJO RD, NEWBURY PARK, CA 91320 (805) 499-0507 - 1,035,000 (\$6,210,000) COMMON STOCK. 3,375,000 (\$10,968,750) COMMON STOCK. 3,375,000 (\$16,875,000) COMMON STOCK. 90,000 (\$90) WARRANTS, OPTIONS OR RIGHTS. 90,000 (\$648,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-10669 - DEC. 15) (BR. 9 - NEW ISSUE)
- S-1 SPECIALTY HOSPITALS OF AMERICA INC, 9830 MEMORIAL BLVD, HUMBLE, TX 77338 (713) 446-5780 - 690,000 (\$6,900,000) COMMON STOCK. 690,000 (\$3,450,000) COMMON STOCK. 690,000 (\$6,900,000) COMMON STOCK. UNDERWRITER: STEINBERG & LYMAN INVESTMENT BANKERS. (FILE 33-10673 - DEC. 15) (BR. 6 - NEW ISSUE)
- N-1A FIRST EAGLE FUND OF AMERICA INC, 45 BROADWAY, NEW YORK, NY 10006 (212) 943-9200 - INDEFINITE SHARES. (FILE 33-10675 - DEC. 15) (BR. 17 - NEW ISSUE)
- S-18 RUSHMERE GREEN, 3900 BARRETT DR STE 301, RALEIGH, NC 27609 - 3,100 (\$3,100,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: CAROLINA SECURITIES CORP. (FILE 33-10728-A - DEC. 09) (BR. 12 - NEW ISSUE)
- S-3 CENTEL CORP, OHARE PLZ 8725 HIGGINS RD, CHICAGO, NE 60631 (312) 399-2500 - 200,000 (\$11,787,500) COMMON STOCK. (FILE 33-10767 - DEC. 12) (BR. 7)
- S-8 LEVITT CORP, 7777 GLADES RD, BOCA RATON, FL 33434 (305) 482-5100 - 100,000 (\$789,500) COMMON STOCK. (FILE 33-10837 - DEC. 16) (BR. 5)
- S-4 ACA JOE INC, 921 FRONT ST, SAN FRANCISCO, CA 94111 (415) 986-5850 - 1,993,130 (\$7,231,875) COMMON STOCK. 2,097,344 (\$5,756,727) COMMON STOCK. (FILE 33-10840 - DEC. 15) (BR. 1)
- S-11 CEDAR INCOME FUND 2 LTD, 433 EDGEWOOD RD NE, CEDAR RAPIDS, IA 52499 (319) 398-8559 - 2,500,000 (\$25,000,000) COMMON STOCK. UNDERWRITER: MIDAMERICA MANAGEMENT CORP. (FILE 33-10842 - DEC. 15) (BR. 6 - NEW ISSUE)
- S-18 MAIL BOXES COAST TO COAST INC, 16161 VENTURA BLVD STE 215, ENCINO, CA 91436 (818) 995-2400 - 1,040,000 (\$1,300,000) COMMON STOCK. 1,040,000 (\$1,560,000) COMMON STOCK. 208,000 (\$374,000) COMMON STOCK. UNDERWRITER: VANDERBILT SECURITIES INC. (FILE 33-10845 - DEC. 15) (BR. 6 - NEW ISSUE)
- S-8 ZYMOS CORP, 477 N MATHILDA AVE, SUNNYVALE, CA 94086 (408) 730-8800 - 330,000 (\$371,250) COMMON STOCK. (FILE 33-10846 - DEC. 15) (BR. 3)

- S-8 BEST PRODUCTS CO INC, PARHAM RD AT INTERSTATE 95, RICHMOND, VA 23227 (804) 261-2000 - 12,000,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-10847 - DEC. 15) (BR. 2)
- S-6 MUNICIPAL INSURED NATIONAL TRUST SERIES 20, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 20,000 (\$20,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP, RAYMOND JAMES & ASSOCIATES INC. (FILE 33-10853 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL INSURED NATIONAL TRUST SERIES 21, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 20,000 (\$20,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: BRADFORD JC & CO, GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP, RAYMOND JAMES & ASSOCIATES INC. (FILE 33-10854 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 40, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-10855 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 39, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-10856 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 MULTISTATE TRUST SERIES 38, ONE NEW YORK PLZ, C/O MOSELEY SECURITIES CORP, NEW YORK, NY 10004 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: ADVEST INC, MOSELEY SECURITIES CORP. (FILE 33-10857 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-4 FIRST INTERSTATE BANCORP /DE/, 707 WILSHIRE BLVD, PO BOX 54068, LOS ANGELES, CA 90017 (213) 614-3001 - 37,950,000 (\$2,413,950,000) COMMON STOCK. 66,000 PREFERRED STOCK. 165,000,000 PREFERRED STOCK. 734,250,000 STRAIGHT BONDS. (FILE 33-10858 - DEC. 15) (BR. 1)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 32, 6 EAST 43RD ST, C/O GLICKENHAUS & CO, NEW YORK, NY 10017 - 32,000 (\$13,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP. (FILE 33-10861 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 33, 6 EAST 43RD ST, C/O GLICKENHAUS & CO, NEW YORK, NY 10017 - 13,000 (\$13,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP. (FILE 33-10862 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 34, 6 EAST 43RD ST, C/O GLICKENHAUS & CO, NEW YORK, NY 10017 - 13,000 (\$13,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY SECURITIES CORP. (FILE 33-10863 - DEC. 15) (BR. 16 - NEW ISSUE)
- S-1 CORKEN INTERNATIONAL CORP, 3805 NW 36TH ST, OKLAHOMA CITY, OK 73112 (405) 946-5576 - 550,000 (\$2,750,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$327,500) COMMON STOCK. UNDERWRITER: LISTROM LOWELL H & CO INC. (FILE 33-10867 - DEC. 15) (BR. 10 - NEW ISSUE)
- S-8 ACUSON CORP, 1220 CHARLESTON RD, PO BOX 7393, MOUNTAIN VIEW, CA 94039 (415) 969-9112 - 2,881,709 (\$33,860,080) COMMON STOCK. (FILE 33-10870 - DEC. 16) (BR. 8)
- S-6 HUTTON E F CORPORATE INCOME TRUST TWELFTH HIGH YIELD SERIES, ONE BATTERY PARK PLZ, NEW YORK, NY 10004 - 2,500 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: HUTTON E F & CO INC. (FILE 33-10871 - DEC. 16) (BR. 18 - NEW ISSUE)
- S-6 PRUDENTIAL UNIT TRUSTS HIGH YIELD TAX EXEMPT SERIES 8, ONE SEAPORT PLZ, 199 WATER ST, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-10872 - DEC. 16) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL UNIT TRUSTS INSURED TAX EXEMPT SERIES 24, ONE SEAPORT PLZ, 199 WATER ST, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-10873 - DEC. 16) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 260, 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 UNTERBERG TOMBIN INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-10874 - DEC. 16) (BR. 16 - NEW ISSUE)

- S-6 TAX EXEMPT SECURITIES TRUST INSURED SERIES 15, 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 UNTERBERG TOMBIN INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-10875 - DEC. 16) (BR. 16 - NEW ISSUE)
- S-1 GARY WHEATON CORP, 120 E WESLEY ST, WHEATON, IL 60187 (312) 665-2600 - 109,078 (\$7,635,460) COMMON STOCK. (FILE 33-10876 - DEC. 16) (BR. 2)
- S-3 NWA INC/DE, MINNEAPOLIS ST PAUL INTERNATIONAL AIRPOR, ST PAUL, MN 55111 (612) 726-2111 - 1,970,443 (\$121,305,397.19) COMMON STOCK. (FILE 33-10877 - DEC. 16) (BR. 3)
- S-11 SMITH BARNEY CAPITAL CORP, 200 CRESCENT CT STE 1200, DALLAS, TX 75201 (214) 720-5057 - 73,000,000 (\$73,000,000) STRAIGHT BONDS. (FILE 33-10878 - DEC. 16) (BR. 12)
- S-3 PUGET SOUND POWER & LIGHT CO /MA/, PUGET POWER BLDG, BELLVUE, WA 98009 (206) 454-6363 - 3,000,000 (\$66,000,000) COMMON STOCK. (FILE 33-10880 - DEC. 16) (BR. 8)
- S-1 CARE PLUS INC, 285 NW 199TH ST, MIAMI, FL 33169 (305) 652-8222 - 570,000 (\$401,800) COMMON STOCK. 180,000 (\$122,400) COMMON STOCK. (FILE 33-10884 - DEC. 16) (BR. 6)
- S-8 LIFESURANCE CORP, 1447 PEACHTREE ST NE, ATLANTA, GA 30309 (404) 892-8600 - 30,000 (\$150,000) COMMON STOCK. (FILE 33-10885 - DEC. 16) (BR. 10)
- S-8 LIFESURANCE CORP, 1447 PEACHTREE ST NE, ATLANTA, GA 30309 (404) 892-8600 - 50,000 (\$250,000) COMMON STOCK. (FILE 33-10886 - DEC. 16) (BR. 10 - NEW ISSUE)
- S-1 SOUTHWEST ROYALTIES INC INCOME FUND VII L P, 530 WESTERN UNITED LIFE BLDG, MIDLAND, TX 79701 (915) 686-9927 - 5,000,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-10887 - DEC. 16) (BR. 3 - NEW ISSUE)
- S-3 KOGER PROPERTIES INC/FL, 3986 BLVD CTR DR, JACKSONVILLE, FL 32207 (904) 396-4811 - 2,500,000 (\$80,000,000) COMMON STOCK. (FILE 33-10890 - DEC. 16) (BR. 5)
- S-3 ICN PHARMACEUTICALS INC /DE/, 3300 HYLAND AVE, COSTA MESA, CA 92626 (714) 545-0100 - 1,428,029 (\$26,775,525) COMMON STOCK. (FILE 33-10891 - DEC. 16) (BR. 4)
- S-3 KOGER CO, 3986 BLVD CTR DR, JACKSONVILLE, FL 32207 (904) 396-4817 - 2,500,000 (\$75,312,500) COMMON STOCK. (FILE 33-10892 - DEC. 16) (BR. 5)

REGISTRATIONS EFFECTIVE

Dec. 15: AEI Real Estate Fund XVI Limited Partnership, 33-9521; Balcor Equity Pension Investors-IV, A Real Estate Limited Partnership, 33-7133; Belden & Blake Energy Company, 33-10398; Comverse Technology, Inc., 33-9147; Echo Bay Mines Ltd., 33-10464; Fort Wayne National Corporation, 33-10420; Gibraltar Financial Corporation, 33-10203; Sunrise Bancorp, 33-9202; Phyz Whiz, Inc., 33-9102-FW; PNC Financial Corp., 33-10638; Ziegler Mortgage Securities, Inc., II, 33-10076.

Dec. 16: BT Financial Corporation, 33-9327; CPI Corporation, 33-10584; Dryclean U.S.A., Inc., 33-9750; Executive Presentation Systems, Inc., 33-7096; General Motors Acceptance Corporation, 33-10663, 33-10664; Graybar Electric Company, Inc., 33-10514; Gynex, Inc., 33-7797-C; Insituform Gulf South, Inc., 33-9938-FW; NWA Inc., 33-1087; Physicians' Reimbursement Services, Inc., 33-9997-FW; Praxis Biologics Inc., 33-10571.

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
ADAMS RUSSELL INC CONTINENTAL CABLEVISION ET AL	COM 13D	12/15/86	632 10.1	00635610 7.8	UPDATE
AMERICAN MOBILE SYS INC BRIDGE CAPITAL INVESTORS	COM NEW 13D	10/31/86	1,509 78.8	02755930 0.0	NEW
ATICO FINL CORP FROST PHILLIP ET AL	COM NEW 13D	11/12/86	327 8.0	04755520 7.8	UPDATE
BANK BLDG & EQUIP CORP AMERC INANDA PARTNERS LP	COM 13D	12/ 9/86	125 7.6	06081510 7.3	UPDATE
BLINDER INTL ENTERPRIS BLINDER LAWRENCE	COM 13D	12/ 9/86	12,913 17.3	09354110 0.0	NEW
BLINDER INTL ENTERPRIS BLINDER MEYER	COM 13D	12/ 9/86	40,183 53.9	09354110 0.0	NEW
BORG WARNER CORP JACOBS IRWIN L ET AL	COM 13D	12/16/86	9,690 11.1	09972510 7.7	UPDATE
CARDIFF COMMUNICATIONS INC TEMPO ENTERPRISES INC	COM PAR \$0.40 13D	12/ 9/86	396 9.0	14146520 7.7	UPDATE
COMMERCE GROUP CORP JACOBSON SODDS & KRINGS S C	COM 13D	12/ 1/86	200 8.4	20065410 0.0	NEW
DAYS INNS CORP RELIANCE GROUP HLDGS	COM PAR \$0.02 13D	12/ 9/86	9,957 50.5	23962420 45.8	UPDATE
DISCOVERY ASSOC INC BARA INVESTMENTS ET AL	COM 13D	11/ 5/86	0 N/A	25490910 N/A	UPDATE
FREEPORT MCMORAN ENERGY FREEPORT MCMORAN INC	DEPOSITARY UNITS 13D	12/15/86	43,095 83.0	35699010 85.1	UPDATE
HORIZON CORP SHAMROCK ASSOC ET AL	COM 13D	12/12/86	962 10.7	44041610 9.9	UPDATE
IRT CORPORATION BROKAW CLIFFORD V III	COMMON STOCK 13D	12/12/86	939 20.0	45005210 15.0	UPDATE
INNOVA/PURE WATER INC MOHREN JOHN E JR ET AL	COM 13D	10/24/86	1,026 46.2	45792710 0.0	NEW
KANSAS CITY SOUTHN INDS INC SODDS GEORGE ET AL	COM 13D	12/ 1/86	858 8.7	48517010 9.6	UPDATE
KIDDIE PRODS INC SANTA MONICA PARTNERS ET AL	COM 13D	12/11/86	27 6.4	49380410 5.1	UPDATE
MLX CORP CLEVELAND CLIFFS INC	COM 13D	10/17/86	4,100 26.0	55307610 17.7	UPDATE
MLX CORP MORGAN CAPITAL CORP ET AL	COM 13D	10/17/86	2,055 13.0	55307610 0.0	NEW
MLX CORP FANNY WILLIAM P	COM 13D	10/17/86	1,208 7.7	55307610 4.8	UPDATE
MLX CORP PERKINS ROBERT P	COM 13D	10/17/86	809 5.1	55307610 3.2	UPDATE
MLX CORP TERIBE S A	COM 13D	10/17/86	813 5.2	55307610 0.0	RVSION

ACQUISITIONS REPORTS CONT.

PS GROUP INC USAIR GRP INC ET AL	COM	13D	12/ 8/86	10,584 100.0	69362410 0.0	NEW
PACIFIC SOUTHWEST AIRL USAIR GRP INC ET AL	COM	13D	12/ 8/86	10,584 51.7	69483610 0.0	NEW
PHOENIX FINL CORP/OK MAYBERRY NANCY J ET AL	COM	13D	9/30/86	21 4.2	71903510 0.0	NEW
PRINCEVILLE DEV CORP SPINNER CORP ET AL	COM	14D-1	12/18/86	1,738 19.8	74251210 20.2	UPDATE
RESERVE OIL & MINERALS CORP INDUSTRIAL EQUITY LTD ET AL	COM	13D	12/11/86	213 10.7	76108310 8.2	UPDATE
RYAN HOMES INC NYCOMPANIES INC ET AL	COM	14D-1	12/17/86	3,966 57.1	78349810 6.7	UPDATE
SHELBY FEDERAL SVGS BK FIRST SAVE ASSOCIATES ET AL	COM	13D	12/ 5/86	49 6.6	82170610 0.0	NEW
SMITH INTL INC INDUSTRIAL EQUITY LTD ET AL	COM	13D	12/11/86	2,550 11.2	83211010 9.1	UPDATE
SUMMIT ENERGY INC KNOX T B TRUST ET AL	PFD CONY \$1.80	13D	8/19/86	74 13.0	86605530 5.1	UPDATE
TELEPHONE EXPRESS CORP BLINDER ROBINSON & CO	COM	13D	11/26/86	66,041 6.8	87890710 0.0	NEW
TESDATA SYS CORP BRIGHT JON CHARLES	COM	13D	12/11/86	127 9.9	88159710 0.0	NEW
TIGER INTL INC RELIANCE FINANCIAL ET AL	COM	13D	12/15/86	5,270 16.8	88673510 15.0	UPDATE
TIPPERARY CORP DOUBLE DOUBLE PARTNERS ET AL	COM	13D	12/ 4/86	64,600 69.0	88800210 69.0	UPDATE
WAYNE GOSSARD CORP CLAIRMONT GEORGE B ET AL	COM	13D	12/17/86	495 34.4	94604810 20.9	UPDATE
WAYNE GOSSARD CORP MARCUS ANDRE ET AL	COM	13D	12/17/86	128 8.9	94604810 17.8	UPDATE
WAYNE GOSSARD CORP MARCUS ANDRE ET AL	PFD CONY \$1.60	13D	12/17/86	19 9.0	94604820 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	
ADDISON WESLEY PUBLISHING CO INC	1,7	12/05/86	
ADVISORS CAPITAL TECHNOLOGY CORP	2,5,7	12/15/86	
AMERICAN INTEGRITY CORP	5	12/16/86	
AMERICAN TELEPHONE & TELEGRAPH CO	5	12/18/86	
ARTRA GROUP INC	7	11/01/86	AMEND
AVERY INTERNATIONAL CORP	7	10/29/86	AMEND
BASS REAL ESTATE FUND II	4	11/04/86	
BASS REAL ESTATE FUND 84	4	12/18/86	
BKL INC	2,5,7	12/11/86	
BORDEN INC	2,7	12/17/86	
BRUCE ROBERT INDUSTRIES INC	2,7	12/02/86	
CDI CORP	5,7	12/03/86	
CITIZENS BANCORP /MD/	2,7	09/10/86	AMEND
COMP U CARD INTERNATIONAL INC	5,7	10/02/86	AMEND
CONSOLIDATED CAPITAL REALTY INVESTORS	5	08/29/86	
DIGITAL TRANSERVICE CORP	5,7	12/12/86	
ENTERPRISE CAPITAL CORP /FL/	4,5	12/02/86	
FIRST CAPITAL INSTITUTIONAL REAL ESTATE	2	10/14/86	AMEND
GOULD INC	5,7	08/26/86	
GULF CANADA CORP	5,7	12/05/86	
HALE SYSTEMS INC	1	12/08/86	
HOLIDAY CORP	5,7	12/04/86	
HOME SHOPPING NETWORK INC	2,7	12/11/86	
INSILCO CORP	5	12/11/86	
INSITUFORM EAST INC	4,7	12/15/86	
IPCO CORP	5,7	12/09/86	
KAISER ALUMINUM & CHEMICAL CORP	5,7	12/15/86	
MCDOWELL ENTERPRISES INC	5	12/15/86	
NATIONAL AFFILIATED CORP	2,7	12/16/86	
NATIONAL GRAPE COOPERATIVE ASSOCIATION I	5	12/16/86	
NATIONAL LAMPOON INC	4	12/12/86	
PREFERRED HEALTH CARE LTD /DE/	5	11/30/86	
PROPERTY RESOURCES EQUITY TRUST	5,7	12/17/86	
SAMSON ENERGY CO LTD PARTNER SHIP	5	11/26/86	
SAVOY INDUSTRIES INC	2,7	12/02/86	
SCHLUMBERGER N V	5,7	12/16/86	
SIERRA CAPITAL REALTY TRUST IV	5,7	12/19/86	
SIERRA REAL ESTATE EQUITY TRUST 83	5,7	12/01/86	
SIERRA REAL ESTATE EQUITY TRUST 84	5,7	12/01/86	
SOUTHWEST GAS CORP	7	12/16/86	
TEMPLETON ENERGY INC	1,7	12/17/86	
UNIMED INC	5,7	01/25/83	
US WEST INC	5,7	12/15/86	
USG CORP	5,7	12/16/86	