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U.S. SECURITIES
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

PROPOSED RULES AND REQUESTS FOR COMMENT

The Commission issued a release soliciting comment on proposed Rules 2a19-2 and 2a3-1 under the Investment Company Act of 1940 (Act). Proposed Rule 2a19-2 would conditionally exempt certain general partners serving as directors of management investment companies and business development companies from the definition of "interested person" under the Act. Rule 2a3-1 would exempt certain limited partners from the definition of "affiliated person" under the Act.

Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Mail Stop 6-9, Washington, D.C. 20549. Comments must be received on or before 60 days after publication in the Federal Register and should refer to File No. S7-26-92. All submissions will be available for inspection in the Public Reference Room. FOR FURTHER INFORMATION CONTACT: Edward J. Rubenstein at (202) 272-2048. (Rel. IC-18868)

ADMINISTRATIVE PROCEEDINGS

THOMAS WHITE SANCTIONED

Chief Administrative Law Judge Warren E. Blair issued an initial decision suspending Thomas F. White of San Francisco, California from acting in a supervisory capacity with any broker or dealer for a period of one year.

Judge Blair found that White as President, Chief Executive Officer, and Sales Manager of White & Co., a registered broker-dealer, failed reasonably to supervise Steven M. Roberta, a White & Co. salesman subject to White's supervision, with a view to preventing violations of antifraud provisions of the Securities Act of 1933 and Securities Exchange Act of 1934. These violations were committed by Roberta in 1989 in connection with the offer and sale of securities of a fictitious company. (Initial Decision Rel. 29)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-92-30) to Amend Part III Section 13(f) of the NASD's Code of Arbitration Procedure. The proposal would codify the NASD's existing policy of appointing a public arbitrator as the single arbitrator in small claims cases involving public customers. Publication of the proposal is expected in the Federal Register during the week of August 3. (Rel. 34-30960)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-92-16) to enhance operation of SelectNet service by adding Consolidated Quotation Service securities to those eligible for trading through SelectNet. Publication of the proposal is expected in the Federal Register during the week of August 3. (Rel. 34-30961)

ACQUISITION 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.

The following list is 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 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
AIRSHIELD COMPOSITES INTL	COM		586	00942099	
LAYFIELD BRIAN P ET AL	13D	7/ 8/92	56.9	0.0	NEW
CELLULAR COMMUNICATIONS INC	RED COM SER A		2,560	15091710	
PACTEL CORP	13D	7/22/92	6.4	6.2	UPDATE
CENTURY MEDICORP INC	COM NEW		3,314	15662030	
FOUNDATION HEALTH CORP	13D	7/14/92	59.9	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
COMSOUTH BANKSHARES INC CAROLINA FIRST CORP	COM 130	7/ 8/92	134 9.8	20564810 0.0	RVSION
ELECTROMAGNETIC SCIENCES INC ROCKER DAVID A	COM 130	7/ 7/92	1,043 14.5	28539710 15.4	RVSION
INTL AIRL SUPPORT GROUP INC DABNEY/RESNICK & WAGNER INC	COM 130	7/17/92	273 6.4	45886510 0.0	NEW
LIFETIME CORP SINCLAIR MICHAEL J	COM NEW 130	7/22/92	1,801 19.5	53191120 21.3	UPDATE
MANAGEMENT TECHNOLOGIES INC MANAGEMENT TECHS STOCK TR	COM 130	7/23/92	402 3.9	56170410 5.3	UPDATE
MANAGEMENT TECHNOLOGIES INC MANAGEMENT TECHS STOCK TR	COM 130	7/23/92	402 3.9	56170410 5.3	RVSION
UNITED MEDICORP INC MERCURY ASSET MGMT	COM NEW 130	6/30/92	1,660 9.3	91085220 0.0	NEW
UNIVERSITY PATENTS INC INTER-PACIFIC LTD ET AL	COM 130	7/22/92	758 14.7	91480210 15.5	UPDATE
ABEX INC LIBRA INVEST & TRADE LTD	COM CL A 130	7/16/92	5,939 30.1	00338710 0.0	NEW
ACMAT CORP SHEET METAL WORKERS PENS FD	CL A 130	7/13/92	4,158 100.0	00461620 88.6	UPDATE
ADELPHIA COMMUNICATIONS CORP SANDLER ASSOC ET AL	CL A 130	7/20/92	922 21.1	00684810 21.0	UPDATE
AMETECH INC ANDERSON CARL B JR ET AL	COM 130	7/14/92	572 4.2	03109510 80.2	UPDATE
APERTUS TECHNOLOGIES INC KELSO MANAGEMENT CO ET AL	COM 130	7/23/92	829 6.6	03753310 10.9	UPDATE
BEI HLDGS LTD COTTON JAMES P JR	COM 130	6/ 4/92	1,299 13.0	05538310 14.7	UPDATE
BTNC CORP AUMAN HOWARD FRANK JR	COM 130	7/16/92	60 7.0	05594599 0.0	NEW
BAKER HUGHES INC BORG WARNER CORP	COM 130	7/23/92	8,300 6.0	05722410 6.0	UPDATE
BANKERS NT INC SUCHIK MARTIN S	COM 130	7/13/92	1,670 50.2	06627910 50.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BAROID CORP NEW SIMMONS HAROLD C. ET AL	COM 13D	7/23/92	13,675 18.4	06827710 19.2	UPDATE
CENTURY MEDICORP INC ALPINE ASSOCIATES ET AL	COM NEW 13D	7/17/92	370 6.7	15662030 0.0	NEW
EASEL CORP STATE OF WISCONSIN INVEST BD	COM 13D	7/ 6/92	480 9.5	27033410 0.0	NEW
EASEL CORP STATE OF WISCONSIN INVEST BD	COM 13D	7/ 6/92	480 9.5	27033410 0.0	RVISION
EKCO GROUP FREM ROBERT S ET AL	COM 13D	6/29/92	1,057 7.2	28263610 8.0	RVISION
ENERCORP INC ITIN THOMAS W	COM 13D	7/15/92	6,892 15.7	29290610 13.4	UPDATE
EXOLON CO MAY & GANNON INC	COM 13D	7/13/92	25 5.1	30210110 5.0	UPDATE
GREASE MONKEY HLDG CORP UTSLER REX L ET AL	COM 13D	6/30/92	71,747 65.7	38990010 65.6	UPDATE
HORN & HARDART CO QUASHA ALAN GRANT ET AL	COM 13D	7/20/92	16,294 58.4	44050610 10.9	UPDATE
INTL FAMILY ENTMT INC CHRISTIAN BROADCASTING NETWORK	CL B 13D	6/30/92	13,763 63.6	48099510 63.6	UPDATE
KASLER CORP FIDELITY INTL LTD	COM 13D	7/17/92	500 5.0	48579510 5.2	UPDATE
KASLER CORP FMR CORP	COM 13D	7/17/92	500 5.0	48579510 5.2	UPDATE
LAILDLAW INC CAISSE DE DEPOT DU QUEBEC	CL A 13D	7/ 9/92	2,607 5.5	50799110 0.0	NEW
LANGER BIOMECHANICS GROUP WALSH GREENWOOD & CO ET AL	COM 13D	7/14/92	135 5.3	51570710 0.0	NEW
N W GROUP INC GLENAYRE ELECTRONICS	COM NEW 13D	7/16/92	453 12.5	62999620 0.0	NEW
NATIONAL CAP MGMT CORP PINTO JAMES J ET AL	SH BEN INT 13D	7/15/92	910 15.0	63518220 0.0	NEW
NATIONAL HERITAGE WELCARE INTL INC	COM 14D-1	7/24/92	0 0.0	63634610 0.0	NEW