

sec news digest

Issue 88-8

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U.S. SECURITIES AND
EXCHANGE COMMISSION

January 14, 1988

NOTICE OF COMMISSION MEETINGS

OPEN MEETING CANCELLED

The Open Meeting scheduled for January 14th at 10:00 a.m. was cancelled. Items on the agenda will be considered by the Commission as soon as possible.

COMMISSION ANNOUNCEMENTS

BRENDA P. MURRAY APPOINTED ADMINISTRATIVE LAW JUDGE

Chairman Ruder announced today the appointment of Brenda P. Murray to the position of administrative law judge. Judge Murray has been an administrative law judge since 1975 having first served in that position with the Interstate Commerce Commission until 1979 and then with the Federal Energy Regulatory Commission. She will join the Commission staff on February 1. (Press Release 88-7)

CIVIL PROCEEDINGS

CIVIL INJUNCTIVE ACTION FILED AGAINST JOSEPH KERHERVE, OTHERS

The Commission filed a civil injunctive action on January 13 in the U.S. District Court for the Southern District of New York against Joseph Kerherve, Adel Adib Riffat, and Marhaba Overseas, S.A. alleging that they violated the antifraud provisions of the Securities Exchange Act of 1934 by trading in the securities of Texas International Co. (TI) while in possession of material, nonpublic information. At the same time, the Commission sought from the District Court a Temporary Restraining Order, and Orders (1) to Show Cause Why a Preliminary Injunction Should Not be Entered, (2) Freezing Assets, (3) For an Accounting, (4) For Expedited Discovery, (5) Directing Service of Process Pursuant to the Hague Convention, and (6) Preventing Alteration or Destruction of Documents.

The Complaint further alleges that Kerherve and Adib, foreign citizens residing in Egypt, were employed by Schlumberger Logelco, Inc. which was providing services to TI in connection with a well in Western Egypt. Before TI could announce that it had struck an oil well of great significance to the company, Kerherve and Adib learned of the strike and each purchased 10,000 shares of TI. In addition, the Complaint alleges that following news of the strike, Kerherve and Adib sold their TI stock and realized profits of \$9,156.81 and \$17,747.95, respectively. (SEC v. Joseph Kerherve, et al., USDC SDNY, Civil Action No. 88-0227, KTD). (LR-11643)

INVESTMENT COMPANY ACT RELEASES

MERRILL LYNCH KECALP L.P. 1986

An order has been issued on an application filed by Merrill Lynch KECALP L.P. 1986 and Merrill Lynch Interfunding Inc. exempting certain transactions from the provisions of Section 17(a) of the Investment Company Act. (Rel. IC-16213 - Jan. 11)

ML VENTURE PARTNERS I, L.P.

An order has been issued on an application filed by ML Venture Partners I, L.P. (MLVP I) and ML Venture Partners II, L.P. (MLVP II), business development companies formed as limited partnerships under Delaware law, and Merrill Lynch KECALP L.P. 1986 (KECALP 1986, and, together with MLVP and MLVP II, the Partnerships), an employees' securities

company organized as a Delaware limited partnership and registered under the Investment Company Act as a non-diversified, closed-end management investment company, and Merrill Lynch Venture Capital Inc. (Management Company), a registered investment adviser and the management company for MLVP I and MLVP II. The order exempts, from Sections 17(a) and 57(a)(1) of the Act, the acquisition by the Partnerships of certain securities from the Management Company; and under Sections 17(d) and 57(a)(4) of the Act, and Rule 17d-1 thereunder, permitting these acquisitions on a concurrent basis. (Rel. IC-16214 - Jan. 11)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued concerning a proposal by The Columbia Gas System, Inc. (Columbia), a registered holding company, and certain of its subsidiaries. By order dated December 23, 1987 [Rel. 35-24541], the Commission authorized the extension through December 31, 1989 of the Subsidiaries' intercompany financing programs, Columbia's external short-term financing program and the Intrasystem Money Pool, subject to the approval of state commissions having jurisdiction over the proposed transactions. The supplemental order releases jurisdiction over the transactions during 1988 of Commonwealth Gas Services, Inc. and Commonwealth Gas Pipeline Corporation. (Rel. 35-24557 - Jan. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until January 31 to comment on the applications of the following companies to withdraw the specified securities from listing and registration on the Philadelphia Stock Exchange: RELIANCE GROUP, INCORPORATED, 9-7/8% subordinated sinking fund debentures, due September 1, 1998, and the 9-7/8% subordinated sinking fund debentures, due June 1, 1999. (Rel. 34-25255); RELIANCE FINANCIAL SERVICES CORPORATION, 8-1/2% sinking fund debentures, due 1992, 9-5/8% sinking fund debentures, due 1997, 11-3/8% sinking fund debentures, due 2008, senior reset notes, due November 1, 2000, and senior reset notes, due December 1, 2000. (Rel. 34-25256); and RELIANCE GROUP HOLDINGS, INC., 14% senior debentures, due 1996, and 11-1/2% sinking fund debentures, due December 1, 1997. (Rel. 34-25257)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until February 1 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - one issue. (Rel. 34-25258); and the Philadelphia Stock Exchange - one issue. (Rel. 34-25259)

TRUST INDENTURE ACT RELEASES

M.D.C. ASSET INVESTORS FUNDING CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application by M.D.C. Asset Investors Funding Corporation that the trusteeship of Bankers Trust Company under an indenture, as amended, dated August 1, 1987, providing for the issuance of mortgage collateralized bonds in series by M.D.C. and either Bankers, Security Pacific National Bank or such other entity identified as such in the Indenture Supplements with respect to each Series of Bonds, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Bankers from acting as trustee under any of such indentures. (Rel. TI-2143)

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 WEST COAST BANCORP INC, 3591 FOWLER ST, FORT MEYERS, FL 33901 (813) 772-2220 - 700,000 (\$7,000,000) COMMON STOCK. (FILE 33-19069-A - DEC. 21) (BR. 2 - NEW ISSUE)
- S-18 SHILLELAGH VENTURES CHARTERED, 5815 N BLACK CANYON HWY, PHOENIX, AZ 85015 (602) 246-1837 - 805,000 (\$2,415,000) COMMON STOCK. 700,000 (\$2,310,000) COMMON STOCK. 700,000 (\$2,520,000) COMMON STOCK. 70,000 (\$700) WARRANTS, OPTIONS OR RIGHTS. 70,000 (\$252,000) COMMON STOCK. UNDERWRITER: HUTCHISON FINANCIAL CORP. (FILE 33-19186-LA - DEC. 18) (BR. 7 - NEW ISSUE)
- S-18 RIVER WHY PARTNERS, 238 E BLITHEDALE AVE, PO BOX 5002, MILL VALLEY, CA 94941 (415) 383-4866 - 2,500 (\$2,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-19204-LA - DEC. 21) (BR. 11 - NEW ISSUE)
- S-18 VENNING GROUP INC - 10,000,000 (\$100,000) COMMON STOCK. 10,000,000 (\$3,000,000) COMMON STOCK. 10,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-19205-LA - DEC. 21) (BR. 12 - NEW ISSUE)
- S-18 MELLICKER PROPERTIES INC, 1700 LINCOLN ST STE 3060, DENVER, CO 80203 (303) 839-1121 - 3,000,000 (\$300,000) COMMON STOCK. 3,000,000 (\$750,000) COMMON STOCK. 300,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$42,000) COMMON STOCK. UNDERWRITER: DUNHILL INVESTMENTS LTD. (FILE 33-19230-D - DEC. 23) (BR. 5 - NEW ISSUE)
- S-18 CONTINENTAL ENTERPRISES CORP, 900 N FEDERAL HWY STE 160-95, BOCA RATON, FL 33432 (305) 392-4643 - 600 (\$300,000) COMMON STOCK. 12,000,000 (\$600,000) COMMON STOCK. 12,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 60 (\$36,000) COMMON STOCK. 1,200,000 (\$60,000) COMMON STOCK. (FILE 33-19245-A - DEC. 23) (BR. 11 - NEW ISSUE)
- S-18 GENTRY EQUITIES INC, 1767 P ST NW, WASHINGTON, DC 20036 (202) 332-4677 - 1,000,000 (\$1,000,000) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. 100,000 (\$120,000) COMMON STOCK. 100,000 (\$150,000) COMMON STOCK. UNDERWRITER: SHELTER ROCK SECURITIES CORP. (FILE 33-19248-NY - DEC. 23) (BR. 11 - NEW ISSUE)
- S-8 SAFETY FUND CORP, 470 MAIN ST, FITCHBURG, MA 01420 (617) 343-6406 - 106,176 (\$2,654,400) COMMON STOCK. (FILE 33-19325 - JAN. 04) (BR. 2)
- S-8 LSI LIGHTING SYSTEMS INC, 4201 MALSARY RD, CINCINNATI, OH 45242 (513) 793-3200 - 150,000 (\$1,518,750) COMMON STOCK. (FILE 33-19326 - JAN. 04) (BR. 3)
- S-18 FLAMINGO BAY FILM PARTNERS LTD, 19377 NE TENTH AVE, STE 311, NORTH MIAMI BEACH, FL 33179 (305) 653-1766 - 2,000 (\$1,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-19349-A - DEC. 28) (BR. 12 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND ONE HUNDRED TWELFTH INS SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19442 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED FOURTH INTERM TERM SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19443 - JAN. 05) (BR. 17 - NEW ISSUE)
- S-6 GOVERNMENT SECURITIES INCOME FUND FREDDIE MAC SERIES B, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, REYNOLDS DEAN WITTER INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19444 - JAN. 05) (BR. 22 - NEW ISSUE)
- S-3 SIGNAL CAPITAL CORP/DE/, LIBERTY LANE, HAMPTON, NH 03842 (603) 929-3000 - 100,000,000 (\$100,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, SHEARSON LEHMAN BROTHERS INC. (FILE 33-19445 - JAN. 05) (BR. 13)

- N-1A VANGUARD EQUITY INCOME FUND INC, 1300 MORRIS DR, PO BOX 2600, VALLEY FORGE, PA 19482 (215) 648-6000 - INDEFINITE SHARES. UNDERWRITER: VANGUARD MARKETING CORP. (FILE 33-19446 - JAN. 05) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST CA MUN PORT SER 42, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,330,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19447 - JAN. 06) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED CALIFORNIA SER 32, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 16,500 (\$16,995,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-19448 - JAN. 06) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 455, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-19449 - JAN. 06) (BR. 22 - NEW ISSUE)

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
ADDMASTER CORP TWEEDY BROWNE CO L P ET AL	COMMON STOCK 13D	12/29/87	62 4.6	00669820 5.0	UPDATE
ALPINE GRG P INC SWAIN TERRENCE P	COM 13D	12/22/87	212 5.5	02082510 6.6	UPDATE
AMELCO CORP ANGELICH SAMUEL M	COM 13D	12/30/87	1,302 90.2	02343810 0.0	NEW
ANECD REINS LTD FORUM REINSURANCE CO	COM 13D	12/31/87	675 21.9	03458110 0.0	NEW
ATLANTIC FED SVGS BK BALT MD POLUN NELSON M	COM 13D	12/24/87	53 6.7	04853410 4.8	UPDATE
AUTOMATIX INC ABS VENTURES III LP ET AL	COM 13D	12/31/87	5,222 34.0	05327110 0.0	NEW
BC COMMUNICATIONS INC T M REAL ESTATE DEVELOP	COM 13D	1/ 6/88	24,982 N/A	05534310 N/A	UPDATE
BID MEDICUS INC MEDTRONIC	COM 13D	12/30/87	577 10.4	09056910 0.0	NEW
BIRDFINDER CORP SHERWOOD CAPITAL INC	COM 13D	12/31/87	3,190 28.1	09082810 29.0	UPDATE
BRINKMANN INSTRS INC NEW PROSPECT GRP	COM 13D	1/ 7/88	737 20.0	10969210 20.0	UPDATE

ACQUISITIONS REPORTS CONT.

CCC INFORMATION SVCS INC FINANCIAL PROTECTION SVCS	COM	14D-1	1/11/88	1,449 16.5	12487810 16.5	UPDATE
C TEC CORP PARENTE CHARLES E	CL B	13D	12/30/87	1,243 45.0	12650420 0.0	NEW
CARDIAC RESUSITATOR CORP FLUM PARTNERS ET AL	COM	13D	12/21/87	916 3.6	14140910 4.2	UPDATE
CAROLIN MINES LTD BERNS JAMES	CL A	13D	12/11/87	3,090 11.3	14376620 11.6	UPDATE
CAROLIN MINES LTD BERNS MICHAEL	CL A	13D	12/11/87	3,074 11.2	14376620 11.5	UPDATE
CASEYS GEN STORES INC CARLSON WALTER J	COM	13D	1/4/88	489 4.2	14752810 5.6	UPDATE
CENTEL CABLE TV CO CENTEL CORP	COM CL A	13D	12/30/87	0 0.0	15019210 N/A	UPDATE
CENTRAL RESERVE LIFE CORP CELTIC GRP	COM	13D	12/30/87	199 5.1	15505510 0.0	NEW
CENTRONICS CORP KAUFMAN MICHAEL D ET AL	COM	13D	12/31/87	1,111 5.2	15640210 0.0	NEW
CENTURY MEDI CORP SHERWOOD CAPITAL INC	COM	13D	12/31/87	851 6.4	15662010 0.0	NEW
CHELSEA INDS INC HARRIS ASSOCIATES INC	COM	13D	12/30/87	177 8.3	16326710 10.9	UPDATE
CITYFED FINANCIAL CORP KELLOGG PETER R	COM	13D	12/31/87	1,128 6.0	17876210 0.0	NEW
COLUMBINE EXPL CORP WICHITA RIVER OIL CORP	COM	13D	12/31/87	3,000 40.0	19879610 0.0	NEW
COMET ENTERPRISES INC REND REBECCA R	COM	13D	12/31/87	4,239 50.0	20034610 0.0	NEW
COMMERCIAL SEC BANCORPORATIO KEYCORP	COM	13D	12/31/87	539 33.4	20233610 22.2	UPDATE
COMPARATOR SYS NICOLLET INC	COM	13D	9/17/87	28,779 12.8	20449410 0.0	NEW
COMSTOCK GROUP INC SPIE GROUP INC	COM	13D	1/5/88	6,797 78.5	20568310 77.9	UPDATE
CORTRONIC CORP ABELES JOHN	COM	13D	12/9/87	559 8.1	22079910 0.0	NEW
COTTON STS LIFE & HEALTH INS COM LAURENTIAN GROUP CORP ET AL	COM	13D	12/30/87	277 10.0	22177410 0.0	NEW
CULBRD CORP B BRDS REALTY LTD PRTSHP ET AL	COM	13D	12/15/87	2,250 52.5	22413010 52.5	UPDATE
D B A SYS INC HEBERT HOWARD N	COM	13D	12/22/87	366 12.1	23303110 12.0	UPDATE
DASA CORP SHERWOOD CAPITAL INC	COM	13D	12/31/87	1,204 6.6	23752310 0.0	NEW

ACQUISITIONS REPORTS CONT.

DERAND REAL ESTATE INV TR KENDALL MANOR ASSOC	BEN INT 13D	12/28/87	117 28.5	24973410 35.6	UPDATE
DERAND REAL ESTATE INV TR WEISSEL WILLIAM J ET AL	BEN INT 13D	12/28/87	256 59.9	24973410 70.4	UPDATE
DETECTOR ELECTRS CORP RHP GRP	COM 13D	1/ 5/88	1 100.0	25065710 100.0	UPDATE
DI GIORGIO CORP GAMCO INVESTORS INC ET AL	COM 13D	1/ 5/88	2,123 25.0	25243510 26.0	UPDATE
DUNES HOTELS & CASINOS INC J B A INVESTMENTS INC ET AL	COM 13D	4/ 4/87	5,401 65.9	26544010 53.6	UPDATE
ENSOURCE INC UNITED MERIDIAN CORP	COM PAR \$0.10 13D	1/ 7/88	3,194 95.1	29358020 93.4	UPDATE
ENVIRONMENTAL PROCESSING INC ARMSTRONG EQUITIES ASSOC ET AL	COM 13D	12/17/87	4,895 35.6	29390610 41.5	UPDATE
ENVIRONMENTAL PROCESSING INC ELK TRUST	COM 13D	12/17/87	2,559 18.2	29390610 16.1	UPDATE
FINALCO GROUP INC FINALCO LTD PRNTSHP	COM 13D	12/30/87	2,888 54.0	31734710 0.0	NEW
FINALCO GROUP INC VAN ARNEM HAROLD L	COM 13D	12/30/87	2,928 54.0	31734710 54.2	UPDATE
FIRST EMPIRE ST CORP CAMERON BAIRD FOUNDATION ET AL	COM 13D	12/17/87	421 5.5	32007610 4.8	UPDATE
GCA CORP MATRA SA	COM PAR \$0.01 13D	12/30/87	1,200 12.7	36155620 12.7	UPDATE
GCA CORP SOGEMAT PARTICIPATIONS ET AL	COM PAR \$0.01 13D	12/30/87	1,200 12.7	36155620 0.0	NEW
GEORGE WASHINGTON CORP WILBUR JOHN H ET AL	COM 13D	12/ 4/87	1,045 36.5	37248710 37.9	UPDATE
IMAGINE FILMS ENTMT INC HLM PARTNERS L P ET AL	COM 13D	12/29/87	495 8.4	45291110 0.0	NEW
INTEGRATED BARTER INTL FIRST CITY SECURITIES INC	COM 13D	12/31/87	867 2.4	45810860 7.4	UPDATE
INTERMEDICS INC BESSEMER SECURITIES CORP ET AL	COM 13D	1/ 8/88	1,589 10.3	45881310 11.0	UPDATE
INTERMEDICS INC CILLUFFO FRANK J A ET AL	COM 13D	1/ 8/88	1,881 12.1	45881310 0.0	NEW
INTERNATIONAL MINERALS & CHE SOROS GEORGE ET AL	COM 13D	12/10/87	1,152 4.2	45988410 6.0	UPDATE
INTERPHARM LABS LTD ARES-SEROND N V	ORD 13D	12/30/87	4,987 80.0	46059010 60.5	UPDATE
LANGLEY CORP FLEET AEROSPACE CORP	COM 13D	1/ 6/88	675 49.9	51580410 36.1	UPDATE
LAZARE KAPLAN INTL INC CAMELLIA INVESTMENTS PLC ET AL	COM 13D	12/31/87	388 12.4	52107810 10.0	UPDATE
LOYOLA CAP CORP WMG CO ET AL	COM 13D	12/29/87	270 5.4	54908910 0.0	NEW

ACQUISITIONS REPORTS CONT.

MEI DIVERSIFIED INC BELLFONTE CO ET AL	COM	13D	12/31/87	1,277 6.7	55271210 0.0	NEW
MARCADE GROUP INC RAINWATER RICHARD E ET AL	COM	13D	1/ 1/88	825 8.8	56613910 0.0	NEW
MERIDIAN NATL CORP FENIGER YALE M	COM	13D	12/16/87	700 17.1	58977410 0.0	NEW
NEWARK RES INC S&S NEWARK VENTURES	COM NEW	13D	12/30/87	22,056 64.8	65171820 64.8	UPDATE
NORTH AMERN NATL CORP LOYAL AMERICAN LIFE INS ET AL	COM	13D	12/30/87	626 23.9	65704210 23.1	UPDATE
NORTH AMERN NATL CORP LOYAL AMERICAN LIFE INS ET AL	COM	13D	12/30/87	626 23.9	65704210 23.1	RVSION
OPTRSPSP:008PPBJRG: RC8'HFP CAMBRIDGE INST CO PLC ET AL	COM	13D	12/29/87	7,148 62.9	68384910 0.0	NEW
ORANGE CO INC NEW STONERIDGE RESOURCES INC	COM	13D	1/ 4/88	4,821 46.7	68417710 36.4	UPDATE
PACRCP8'RCJL SVCS CORP SHERWOOD CAPITAL INC	COM	13D	12/31/87	886 16.0	69445410 16.0	UPDATE
PACO PHARMACEUTICAL SVCS INC SCHERER R P CORP	COM	13D	12/30/87	235 5.9	69523410 0.0	NEW
PRIME MED SVCS INC TEXAS AMERICAN ENERGY	COM	13D	1/ 6/88	403 5.9	74199110 0.0	NEW
PROFIT SYS INC LEP GRP PLC ET AL	COM	13D	12/23/87	3,334 59.0	74291910 59.0	UPDATE
PROFESSIONAL AGRIC MGMT INC BERMAN HERBERT	COM	13D	12/31/87	1,000 18.8	74311010 0.0	NEW
REECE CORP CAMELLIA INVESTMENTS PLC ET AL	COM	13D	12/31/87	1,160 46.3	75311410 43.8	UPDATE
SCIENTIFIC LEASING INC LINC GRP INC	COM	14D-1	1/ 8/88	148 4.8	80876110 4.8	NEW
SCIENTIFIC LEASING INC LINC GRP INC	COM	14D-1	1/ 8/88	148 4.8	80876110 4.8	RVSION
SCUDDER NEW ASIA FD INC SWISS BANK CORP	COM	13D	1/ 7/88	981 14.0	81118310 0.0	UPDATE
SEAMAN FURNITURE CO SFC HLDGS	COM	14D-1	1/11/88	10,498 77.0	81316310 77.0	UPDATE
SHELTER COMPONENTS INC THUNANDER CORP	COM	13D	12/21/87	880 68.6	82283610 74.3	UPDATE
SHOWBOAT INC LOWDEN PAUL W ET AL	COM	13D	12/31/87	1,041 8.4	82539010 7.3	UPDATE
SPENDTHRIFT FARM INC COMBS LESLIE II	COM	13D	12/28/87	4,500 32.0	84632510 33.4	UPDATE
STACY INDS INC LAZRUS JONATHAN	COM	13D	1/ 6/88	244 15.0	85234110 13.8	UPDATE
STACY INDS INC MORRIS PHILIP A	COM	13D	1/ 6/88	103 6.0	85234110 5.8	UPDATE

ACQUISITIONS REPORTS CONT.

STAMFORD CAP GROUP INC GENEVE CAPITAL GRP INC ET AL	COM AL	13D	1/ 2/88	9,729 61.9	85262510 49.6	UPDATE
STANADYNE INC EMHART CORP	COM	14D-1	1/12/88	0 0.0	85286410 0.0	NEW
STERLING DRUG INC HLR ACQUISITION	COM	14D-1	1/11/88	215 0.4	85926410 0.4	UPDATE
STERLING DRUG INC HLR ACQUISITION	COM	14D-1	1/11/88	215 0.4	85926410 0.4	RYSION
SWANK INC SWANK INC ESOT	COM	13D	11/30/87	571 16.4	86971610 16.7	UPDATE
SWANK INC SWANK INC ESOT II	COM	13D	11/30/87	441 12.7	86971610 14.2	UPDATE
SWANK INC TULIN JOHN	COM	13D	11/30/87	1,105 31.8	86971610 32.5	UPDATE
SWANK INC TULIN MARSHALL	COM	13D	11/30/87	1,153 33.2	86971610 33.0	UPDATE
SWANK INC WISE RAYMOND	COM	13D	11/30/87	1,080 31.1	86971610 32.4	UPDATE
TEXACO INC BELL RESOURCES ET AL	COM	13D	1/ 5/88	12,095 5.0	88169410 9.9	UPDATE
TEXSTYRENE CORP PHILP CO ET AL	COM	13D	12/31/87	1,785 47.2	88312410 0.0	NEW
THEMWOOD CORP RENAISSANCE V LTD	COM	13D	1/ 5/88	343 N/A	88367210 N/A	UPDATE
THEBATEC LABS CORP GLENN PAUL F	COM	13D	12/30/87	1,937 24.0	88517510 25.8	UPDATE
TIEPCO GROUP INC DREXEL BURNHAM LAMBERT GROUP	COM	13D	12/31/87	851 33.3	88650610 33.4	UPDATE
TIMEPLINE MINERALS INC MARTIN DOUGLAS M	COM	13D	10/27/87	817 5.0	88713210 0.0	NEW
TRANS WORLD AIRLS INC ICAHN CARL C ET AL	COM NEW	13D	1/ 5/88	23,164 75.9	89334960 74.9	UPDATE
TRUST AMER SVC CORP CATSIMATIDIS JOHN A ET AL	COM	13D	12/18/87	306 8.6	89826310 7.4	UPDATE
USFCI INC UNION PACIFIC ET AL	COM	14D-1	1/ 8/88	9,676 68.4	90290110 3.7	UPDATE
UNIVERSAL MATCHBOX GROUP LTD YEH DAVID C W	COM	13D	12/30/87	6,580 67.5	91373010 58.8	UPDATE
VALEX PETE INC AMERICAN GRANDS LACS	COM	13D	12/31/87	9,407 45.0	91914510 0.0	NEW
VALEX PETE INC GRANDS LACS-COMETRA SA	COM	13D	10/27/87	9,392 45.0	91914510 100.0	UPDATE
WASHINGTON NATL CORP HARRIS ASSOCIATES INC	COM	13D	12/31/87	799 7.1	93933910 8.2	UPDATE
WELDOTRON CORP TMEEDY BROWNE CO	COM	13D	12/31/87	107 5.8	94939110 0.0	NEW
WESTCALIND CORP RESNIK DAVID A	COM	13D	12/23/87	3,410 87.5	95735510 77.9	UPDATE