

# sec news digest

Issue 93-208

October 28, 1993

---

## NOTICE OF COMMISSION MEETINGS

---

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesdays, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### OPEN MEETING - WEDNESDAY, NOVEMBER 3, 1993 - 10:00 A.M.

1. Consideration of whether to streamline certain reporting and registration requirements for foreign private issuers; address certain issues raised by communications in connection with offerings by foreign companies and exempt and offshore offerings by U.S. companies; and amend the Commission's multijurisdictional disclosure system for Canadian Issuers. FOR FURTHER INFORMATION CONTACT: Anita T. Klein, Paul Dudek or Sandra F. Kinsey at (202) 272-3246.
2. Consideration of whether to authorize the publication of a statement of policy announcing the Commission's position regarding the granting of class exemptions from Rules 10b-6, 10b-7 and 10b-8 (Trading Practices Rules) under the Securities Exchange Act of 1934 in connection with distributions in the United States of actively-traded securities of highly capitalized foreign issuers. FOR FURTHER INFORMATION CONTACT: Laurie E. Petrell at (202) 272-2848.
3. Consideration of whether to adopt new exceptions to Rules 10b-6, 10b-7 and 10b-8 under the Securities Exchange Act of 1934 in connection with distributions of Rule 144A-eligible foreign securities, if such securities are offered or sold in the United States to "qualified institutional buyers" in transactions exempt from registration under Section 4(2) of, or Rule 144A, or Regulation D under the Securities Act of 1933. FOR FURTHER INFORMATION CONTACT: Diane Mage Roberts at (202) 504-2938.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Ramsay at (202) 272-2100.

---

## COMMISSION ANNOUNCEMENTS

---

### HOWARD KRAMER APPOINTED ASSOCIATE DIRECTOR OF THE DIVISION OF MARKET REGULATION

Chairman Levitt today announced that he has appointed Howard L. Kramer as Associate Director for Derivative and Exchange Oversight in the Division of Market Regulation (Division). The new position was created in September by Chairman Levitt in order to coordinate the Division's program of oversight of the derivatives markets and streamline the Commission's regulation of the eight national securities exchanges.

Mr. Kramer has served as Senior Special Counsel in the Division since June 1992. Prior to that he served as Assistant Director for Options and Exchanges in the Division and Branch Chief for Options in the Division. Mr. Kramer is a 1977 Phi Beta Kappa graduate of the University of Michigan. He also earned his M.A. and J.D., cum laude, from the University of Michigan. (Press Rel. 93-47)

---

## ADMINISTRATIVE PROCEEDINGS

---

### KEITH BJELAJAC, CPA, READMITTED TO PRACTICE BEFORE THE COMMISSION

By order dated September 28, 1988, the Commission, pursuant to Rule 2(e) of the Commission's Rules of Practice, suspended Keith Bjelajac from practicing before it with the right to apply for readmission after a period of three years. The Commission now finds that Bjelajac has satisfied the requirements for readmission and, pursuant to Rule 2(e)(4) of the Commission's Rules of Practice, has granted his application to practice before it as an accountant. (Rel. 34-33084; AAE Rel. 501)

### NASD DISCIPLINARY FINDINGS ACTION AGAINST TROY WETTER SUSTAINED, FINE MODIFIED

The Commission has sustained NASD disciplinary action against Troy A. Wetter of Greenview, Illinois. Wetter was president, financial and operations principal, and general securities principal of American Royal Investors, Inc. (ARI), a former NASD member firm. The NASD action was based on net capital violations, the late filing of ARI's 1989 annual audit report and ARI's conducting business while it was suspended. The NASD censured Wetter, barred him from associating with any member in any capacity, and fined him \$50,000.

The Commission found the allegations generally supported by the record, although the Commission could establish that only five of thirty alleged transactions were effected while ARI was suspended. Based on the record, the Commission determined that "a fine of \$50,000 was excessive" and that "a fine of \$20,000, coupled with the censure and bar, sufficiently effectuates the public interest." (Rel. 34-33086)

## COMMISSION SUSTAINS NASD FINDING AGAINST REED HATKOFF

The Commission has sustained an NASD finding of violation against Reed A. Hatkoff, formerly sole shareholder and a principal of InterCap Investment Group, Inc., a former NASD member. The Commission modified the sanctions imposed by the NASD. The NASD had censured Hatkoff, fined him \$15,000 and suspended him for 12 months in all capacities.

The Commission found that Hatkoff failed to appear in person in response to an NASD investigatory request. Although Hatkoff was no longer associated with a member firm, the Commission found that he remained subject to the NASD's disciplinary jurisdiction. The Commission noted that "it is essential that the NASD have the ability to sanction those who would interfere with effective self-regulation."

In reducing the sanction to a censure, the Commission noted several mitigating factors. Hatkoff, who acted without counsel, turned over all documentation requested by the NASD and the NASD ultimately exonerated Hatkoff on the matter under investigation. Additionally, while Hatkoff demonstrated a lack of diligence, the language of the then-current rule that covered him (which has since been amended) was not completely explicit regarding the scope of its coverage. (Rel. 34-33087)

---

## CIVIL PROCEEDINGS

---

### CIVIL COMPLAINT FILED AGAINST GARY SMITH

The Commission announced that on October 20 a civil injunctive action was filed in the Eastern District of Michigan against Gary A. Smith seeking a permanent injunction against him from future violations of the registration, books and records and antifraud provisions of the Investment Advisers Act of 1940. The complaint also seeks the imposition of civil penalties against Smith. After learning that the staff of the Commission would be filing the complaint, Smith made threats of violence against certain staff members and a federal judge. As a result, Smith was arrested by the FBI and charged with a felony.

According to the Commission's complaint, from approximately April 1987 through the present, Smith has acted as an unregistered investment adviser. The complaint alleges that, as of February 1992, Smith had approximately 75 clients and a total of approximately \$1,700,000 of these clients' securities and funds under his discretionary management. The complaint further alleges that Smith failed to implement required safeguards for his customers' funds and securities; maintain certain books and records for his investment advisory business; furnish disclosure documents to his customers; and provide a non-assignability clause in his investment advisory contracts. [SEC v. Gary A. Smith, USDC, E.D. Michigan, Civil Action No. 93-74410, E.D. MI] (LR-13849)

### COMPLAINT NAMES SHERMAN BAKER

The Commission announced that on October 27 it filed a complaint in the United States District Court for the Southern District of New York charging Sherman N. Baker (Baker) with insider trading in the securities of J. Baker, Inc.

The complaint alleges that Baker, chairman of the board of J. Baker, Inc., sold 200,000 shares of J. Baker, Inc. common stock on September 30 and October 1, 1991 while in possession of material, nonpublic information that Ames Department Stores, Inc. (Ames) had decided to close sixty to seventy-five retail outlets. J. Baker, Inc. is the licensed operator of shoe departments at Ames locations.

The complaint alleges that on September 27, 1991, Ames' general counsel informed Baker about upcoming Ames closings. The complaint further alleges that on September 30, 1991, Baker, while attending a meeting of the Unsecured Creditors' Committee pursuant to Ames' bankruptcy, learned additional information corroborating an imminent Ames downsizing. On October 4, 1991, Ames announced a plan to close seventy-seven retail locations.

Without admitting or denying the allegations, Baker has consented to the entry of a judgment to include an injunction against future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, disgorgement of \$657,221.35, including prejudgment interest, and payment of a penalty of \$55,906.26 pursuant to the Insider Trading and Securities Fraud Enforcement Act of 1988. [SEC v. Sherman N. Baker, 93 Civ. 7398, SDNY, RWS] (LR-13850)

---

## **INVESTMENT COMPANY ACT RELEASES**

---

### **FIRST BOSTON INVESTMENT FUNDS, INC., ET AL.**

A notice has been issued giving interested persons until November 22, 1993 to request a hearing on an application filed by First Boston Investment Funds, Inc., et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from Sections 18(f)(1), 18(g) and 18(i) of the Act. The order would permit applicants to issue and sell unlimited classes of shares representing interests in the same portfolio of securities. (Rel. IC-19814 - October 26)

### **A.T. OHIO TAX-FREE MONEY FUND, ET AL.**

A conditional order has been issued on an application filed by A.T. Ohio Tax-Free Money Fund, et al. under Sections 6(c) and 17(b) of the Investment Company Act. The order amends a prior order that granted exemptions from Sections 17(a) and 17(e)(2) of the Act to permit the applicant investment companies (Funds) to engage in certain principal transactions with banks that are affiliated persons of the Funds. The amended order permits the Funds to engage in certain sales and purchase transactions in repurchase agreements, tax-exempt obligations and taxable obligations with banks (and their affiliated persons) that are remote affiliates of the Funds. (Rel. IC-19816 - October 27)

**JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY, ET AL.**

A notice has been issued giving interested persons until November 22, 1993 to request a hearing on an application filed by John Hancock Variable Life Insurance Company, John Hancock Variable Life Account U, John Hancock Variable Life Account V, John Hancock Variable Life Account S, John Hancock Mutual Life Insurance Company, and John Hancock Mutual Variable Life Insurance Account UV. The application is for an order under Section 6(c) of the Investment Company Act that would permit each of the Applicant separate accounts to issue both flexible premium variable life insurance policies and scheduled premium variable life insurance policies; permit a sales charge structure in which sales charges on premiums in excess of the policy's target premium may be lower than sales charges on subsequent target premium payments; and permit the deduction from premium payments of an amount that is reasonably related to JHVLICO's or John Hancock's increased federal tax burden resulting from the application of Section 848 of the Internal Revenue Code of 1986, as amended. (Rel. IC-19817 - October 27)

---

**SELF-REGULATORY ORGANIZATIONS**

---

**APPROVAL OF PROPOSED RULE CHANGES**

The Commission approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-93-26) to amend NYSE Rule 113(a) - Specialists' Public Customers - and NYSE Rule 98 - Restrictions on Approved Person Associated with Specialist's Member Organization. (Rel. 34-33080)

The Commission approved a proposed rule change (SR-NASD-93-41) filed by the National Association of Securities Dealers which amends the Uniform Practice Code (UPC) to clarify the time frame within which members are required to initiate the resolution of fails resulting from customer account transfers from one NASD member to another. (Rel. 34-33107)

**PROPOSED RULE CHANGES**

The Pacific Stock Exchange filed a proposed rule change (SR-PSE-93-13) to permit the Exchange to list and trade Flexible Exchange Options (FLEX Options) based on the Wilshire Small Cap and PSE Technology Indexes. Publication of the proposal is expected in the Federal Register during the week of November 1. (Rel. 34-33100)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-51) to amend Part I, Section 3 and Part III, Section 15 of the Code of Arbitration Procedure. The amendments would clarify the lines of authority and delegation powers of the NASD Director of Arbitration, permit the NASD President or an executive vice president to appoint an interim Director of Arbitration under certain circumstances and would authorize the NASD Director of Arbitration to determine whether a claim or controversy occurred within 6 years prior to submission in the event of a dispute. Publication of the proposal is expected in the Federal Register during the week of November 1. (Rel. 34-33108)

## IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-60) providing for a price validation that will prohibit from entry into SelectNet, orders that are priced away from the Nasdaq inside market. The proposed rule change became effective upon filing with the Commission. (Rel. 34-33101)

## APPROVAL OF PROPOSED RULE CHANGE AND ACCELERATED APPROVAL OF AMENDMENTS

The Commission approved a proposed rule change (SR-CBOE-93-21) filed by the Chicago Board Options Exchange and granted accelerated approval of Amendment Nos. 1 and 2 to the proposed rule change, relating to the listing and trading of European-style, yield-based, cash-settled options on long-term Treasury bonds and notes of specified maturities. Publication of the proposal is expected in the Federal Register during the week of November 1. (Rel. 34-33106)

---

## 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 HEWLETT PACKARD CO, 3000 HAMOVER ST, PALO ALTO, CA 94304 (415) 857-1501  
- 8,772 (\$149,441) COMMON STOCK. (FILE 33-50699 - OCT. 21) (BR. 9)
- S-8 MCDONALDS CORP, ONE MCDONALD'S PLZ, OAK BROOK, IL 60521 (708) 575-3000  
- 100,000 (\$5,281,250) COMMON STOCK. (FILE 33-50701 - OCT. 21) (BR. 12)
- S-3 NIAGARA MOHAWK POWER CORP /NY/, 300 ERIE BLVD W, SYRACUSE, NY 13202  
(315) 474-1511 - 2,000,000 (\$46,250,000) COMMON STOCK. (FILE 33-50703 -  
OCT. 21) (BR. 7)
- S-3 RESOURCE MORTGAGE CAPITAL INC/VA, 10500 LITTLE PATUXENT PKWY, SUITE 650,  
COLUMBIA, MD 21044 (410) 715-2000 (FILE 33-50705 - OCT. 21)
- S-3 PACIFIC GAS & ELECTRIC CO, 77 BEALE ST, P O BOX 770000 MAIL CODE B7C,  
SAN FRANCISCO, CA 94177 (415) 973-7000 - 1,500,000 (\$1,500,000,000)  
MORTGAGE BONDS. (FILE 33-50707 - OCT. 21) (BR. 8)
- F-6 BARCLAYS BANK PLC /ADR/, 48 WALL ST, NEW YORK, NY 10286 - 40,000,000  
(\$2,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-70058 -  
OCT. 07)
- SB-2 INTERNATIONAL ASSETS HOLDING CORP, 210 WEST CANTON AVE, STE 10,  
WINTER PARK, FL 32789 (407) 629-1400 - 1,600,000 (\$9,200,000) COMMON STOCK.  
UNDERWRITER: INTERNATIONAL ASSETS ADVISORY CORP. (FILE 33-70334-A -  
OCT. 13) (BR. 12 - NEW ISSUE)

## REGISTRATIONS CONTINUED

- S-3 SYSTEM SOFTWARE ASSOCIATES INC, 500 W MADISON ST 32ND FLR, CHICAGO, IL 60661 (312) 641-2900 - 300,000 (\$3,900,000) COMMON STOCK. (FILE 33-70516 - OCT. 20) (BR. 9)
- S-8 PLATINUM SOFTWARE CORP, 15615 ALTON PKWY STE 300, IRVINE, CA 92718 (714) 727-1250 - 1,650,000 (\$31,908,651) COMMON STOCK. (FILE 33-70518 - OCT. 20) (BR. 10)
- S-8 PLAZA HOME MORTGAGE CORP /DE/, 1820 E FIRST ST 3RD ST, SANTA ANA, CA 92705 (714) 564-3000 - 325,000 (\$2,615,600) COMMON STOCK. (FILE 33-70522 - OCT. 20) (BR. 2)
- S-3 ONEITA INDUSTRIES INC, HWY 41 - CONIFER ST, ANDREWS, SC 29510 (803) 264-5225 - 1,753,160 (\$13,920,090.40) COMMON STOCK. (FILE 33-70524 - OCT. 20) (BR. 7)
- S-3 ROTONICS MANUFACTURING INC, 17022 S FIGUEROA ST, GARDENA, CA 90248 (310) 538-4932 - 2,051,144 (\$1,922,524) COMMON STOCK. (FILE 33-70526 - OCT. 20) (BR. 5)
- S-4 FIRST MANISTIQUE CORP, 130 S CEDAR ST, PO BOX 369, MANISTIQUE, MI 49854 (906) 341-8401 - 70,000 (\$8,684,900) COMMON STOCK. (FILE 33-70528 - OCT. 20) (BR. 1)
- F-6 GRUPO FINANCIERO INVERLAT S A DE C V, 111 WALL ST, C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7531 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-70530 - OCT. 20) (NEW ISSUE)
- S-8 INBRAND CORP, 1165 HAYES INDUSTRIAL DR, MARIETTA, GA 30062 (404) 422-3036 - 250,000 (\$4,657,500) COMMON STOCK. (FILE 33-70532 - OCT. 20) (BR. 8)
- S-8 INBRAND CORP, 1165 HAYES INDUSTRIAL DR, MARIETTA, GA 30062 (404) 422-3036 - 250,000 (\$4,657,500) COMMON STOCK. (FILE 33-70534 - OCT. 20) (BR. 8)
- S-8 BRUSH CREEK MINING & DEVELOPMENT CO INC, 970 E MAIN ST STE 200, GRASS VALLEY, CA 95945 (916) 477-5961 - 3,751,973 (\$1,406,989.88) COMMON STOCK. (FILE 33-70536 - OCT. 20) (BR. 11)
- S-8 ECOGEN INC, 2005 CABOT BLVD W, LANGHORNE, PA 19047 (215) 757-1590 - 1,750,000 (\$11,703,125) COMMON STOCK. (FILE 33-70538 - OCT. 20) (BR. 8)
- S-1 THERMO REMEDIATION INC, 1964 SOUTH ORANGE BLOSSOM TRAIL, APOPKA, FL 32703 (407) 886-2000 - 1,150,000 (\$14,950,000) COMMON STOCK. UNDERWRITER: FIRST ALBANY CORP, NATWEST SECURITIES LTD. (FILE 33-70544 - OCT. 19) (BR. 8 - NEW ISSUE)
- S-1 LAMBERT COMMUNICATIONS INC, 119 WEST 57TH ST, NEW YORK, NY 10019 (212) 265-5550 - 2,411,111 (\$28,933,332) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$1,440,000) COMMON STOCK. UNDERWRITER: HANIFEN IMHOFF INC. (FILE 33-70548 - OCT. 19) (BR. 6 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-11 BRAUVIN NET LEASE V INC, 150 S WACKER DR, STE 3200, CHICAGO, IL 60606  
(312) 551-8300 - 5,500,000 (\$55,000,000) COMMON STOCK. (FILE 33-70550 -  
OCT. 19) (BR. 5 - NEW ISSUE)
- S-11 HOUSEHOLD REALTY CORP, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070  
(708) 564-5000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
UNDERWRITER: LEHMAN BROTHERS. (FILE 33-70554 - OCT. 19) (BR. 11)
- S-1 AMERICAN RECREATION CO HOLDINGS INC, 48 MALL DR, COMMACK, NY 11725  
(516) 864-2000 - 3,533,665 (\$56,538,640) COMMON STOCK. UNDERWRITER:  
DONALDSON LUFKIN & JENRETTE SECS CORP, SMITH BARNEY SHEARSON INC. (FILE  
33-70562 - OCT. 19) (BR. 12 - NEW ISSUE)
- S-11 BOSTON CAPITAL TAX CREDIT FUND IV LP, 313 CONGRESS ST, BOSTON, MA 02210  
- 30,000,000 (\$300,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE  
33-70564 - OCT. 19) (BR. 6 - NEW ISSUE)
- SB-2 MEYERSON M H & CO INC /NJ/, 30 MONTGOMERY ST, JERSEY CITY, NJ 07302  
(201) 332-3380 - 7,100,000 (\$34,080,000) COMMON STOCK. 200,000 (\$960,000)  
WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$1,120,000) COMMON STOCK.  
UNDERWRITER: STRATTON OAKMONT INC. (FILE 33-70566 - OCT. 19) (BR. 12  
- NEW ISSUE)
- S-1 PDC 1994-1995 DRILLING PROGRAM, 103 EAST MAIN ST, BRIDGEPORT, WV 26330  
(800) 624-3841 - 2,500 (\$50,000,000) COMMON SHARES OF BENEFICIAL INTEREST.  
(FILE 33-70568 - OCT. 19) (BR. 3 - NEW ISSUE)
- S-11 GABLES PROPERTIES TRUST, 2859 PACES FERRY RD, STE 1400, ATLANTA, GA  
30339 (404) 801-1600 - 8,740,000 (\$231,610,000) COMMON STOCK. UNDERWRITER:  
DEAN WITTER REYNOLDS INC, MERRILL LYNCH & CO, ROBINSON HUMPHREY CO INC.  
(FILE 33-70570 - OCT. 19) (BR. 5 - NEW ISSUE)
- S-4 EYE CARE CENTERS OF AMERICA INC, 11103 WEST AVE SUITE 111, SAN ANTONIO,  
TX 78213 (512) 340-3531 - 70,000,000 (\$70,000,000) STRAIGHT BONDS. (FILE  
33-70572 - OCT. 19) (BR. 1)
- S-8 ELECTRO SCIENTIFIC INDUSTRIES INC, 13900 NW SCIENCE PARK DR, PORTLAND,  
OR 97229 (503) 641-4141 - 510,000 (\$7,554,375) COMMON STOCK. (FILE  
33-70584 - OCT. 20) (BR. 3)
- S-1 FIRST CASH INC, 600 SIX FLAGS DR STE 518, ARLINGTON, TX 76011  
(817) 633-7296 - 590,000 (\$2,360,000) COMMON STOCK. (FILE 33-70592 -  
OCT. 20) (BR. 2)
- S-3 JLG INDUSTRIES INC, JLG DR, MCCONNELLSBURG, PA 17233 (717) 485-5161 -  
470,873 (\$8,004,841) COMMON STOCK. UNDERWRITER:  
JAMES RAYMOND & ASSOCIATES INC. (FILE 33-70600 - OCT. 20) (BR. 9)
- S-3 SOUTHERN UNION CO, 504 LAVACA ST STE 900, AUSTIN, TX 78701  
(512) 477-5852 (FILE 33-70604 - OCT. 20) (BR. 8)
- S-1 MICROCHIP TECHNOLOGY INC, 2355 W CHANDLER BLVD, CHANDLER, AZ 85224  
(602) 786-7200 - 1,610,000 (\$48,300,000) COMMON STOCK. UNDERWRITER:  
BROWN ALEX & SONS INC, COWEN & CO. (FILE 33-70608 - OCT. 21) (BR. 3)



REGISTRATIONS CONTINUED

- S-2 DAIRY MART CONVENIENCE STORES INC, ONE VISION DRIVE, ENFIELD, CT 06082  
(203) 741-4444 - 80,000,000 (\$80,000,000) STRAIGHT BONDS. UNDERWRITER:  
BEAR STEARNS & CO INC. (FILE 33-70610 - OCT. 21) (BR. 1)
- S-4 OMEGA HEALTHCARE INVESTORS INC, 905 W EISENHOWER CIRCLE STE 110,  
ANN ARBOR, MI 48103 (313) 747-9791 - 87,952,525 (\$87,952,525)  
STRAIGHT BONDS. (FILE 33-70612 - OCT. 21) (BR. 6)
- N-2 NUVEEN INSURED PREMIUM INCOME MUNICIPAL FUND 2, 333 WEST WACKER DR,  
CHICAGO, IL 60606 (800) 257-8787 - 1,040 (\$52,000,000) PREFERRED STOCK.  
UNDERWRITER: BROWN ALEX & SONS INC, KIDDER PEABODY & CO INC,  
LEHMAN BROTHERS, MERRILL LYNCH & CO, NUVEEN JOHN & COINC, PAINWEBBER INC,  
PRUDENTIAL SECURITIES INC, SMITH BARNEY SHEARSON INC. (FILE 33-70614 -  
OCT. 21) (BR. 18)
- N-2 NUVEEN INSURED PREMIUM INCOME MUNICIPAL FUND 2, 333 WEST WACKER DR,  
CHICAGO, IL 60606 (800) 257-8787 - 1,098 (\$54,900,000) PREFERRED STOCK.  
UNDERWRITER: BROWN ALEX & SONS INC, KEMPER SECURITIES INC,  
KIDDER PEABODY & CO INC, LEHMAN BROTHERS, MERRILL LYNCH & CO,  
NUVEEN JOHN & CO INC, PAINWEBBER INC, PRUDENTIAL SECURITIES INC,  
SMITH BARNEY SHEARSON INC. (FILE 33-70616 - OCT. 21) (BR. 18)
- S-1 CHICOS FAS INC, 15550 MCGREGOR BLVD, FT MYERS, FL 33908 (813) 433-5505  
- 1,207,500 (\$41,211,975) COMMON STOCK. UNDERWRITER: BAIRD ROBERT W & CO,  
RAYMOND JAMES & ASSOCIATES INC. (FILE 33-70620 - OCT. 21) (BR. 1)
- S-8 POLYMEDICA INDUSTRIES INC, 2 CONSTITUTION WAY, WOBURN, MA 01801  
(617) 933-2020 - 720,000 (\$4,860,000) COMMON STOCK. (FILE 33-70626 -  
OCT. 21) (BR. 8)
- S-8 CALTON INC, 500 CRAIG RD, FREEHOLD TOWNSHIP, NJ 07728 (908) 780-1800 -  
2,292,605 (\$5,891,995) COMMON STOCK. (FILE 33-70628 - OCT. 21) (BR. 9)
- S-8 CISCO SYSTEMS INC, 1525 OBRIEN DR, MENLO PARK, CA 94025 (415) 326-1941  
- 300,878 (\$1,880,698.11) COMMON STOCK. (FILE 33-70644 - OCT. 20) (BR. 10)
- S-8 THERMO VOLTEK CORP, 27 RADIO CIRCLE DR, MT KISCO, NY 10549  
(914) 241-1300 - 25,000 (\$328,125) COMMON STOCK. (FILE 33-70646 - OCT. 20)  
(BR. 3)
- S-3 EXCEL REALTY TRUST INC, 16955 VIA DEL CAMPO STE 110, SAN DIEGO, CA 92127  
(619) 485-9400 - 322,580 (\$6,754,018.75) COMMON STOCK. (FILE 33-70648 -  
OCT. 20) (BR. 5)
- S-3 SATELLITE TECHNOLOGY MANAGEMENT INC, 3530 HYLAND AVE, COSTA MESA, CA  
92626 (714) 557-2400 - 7,304 (\$57,117.28) COMMON STOCK. (FILE 33-70650 -  
OCT. 20) (BR. 7)
- S-8 AUTOFINANCE GROUP INC /CA/, OAKMONT CIRCLE I, 601 OAKMONT LN, WESTMONT,  
IL 60559 (708) 665-7100 - 1,142,695 (\$12,569,645) COMMON STOCK. (FILE  
33-70656 - OCT. 21) (BR. 11)

## 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.

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 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)/<br>%OWNED | CUSIP/<br>PRIOR% | FILING STATUS |
|--|----------------|------------|----------------------|------------------|---------------|
| AM INTL INC<br>LION ADVISORS L P ET AL                       | COM NEW<br>13D | 10/13/93   | 2,475<br>26.4        | 00172320<br>0.0  | NEW           |
| ATC INC<br>COMMUNICATIONS ENTERTAINMENT                      | COM NEW<br>13D | 10/ 7/93   | 4,077<br>32.5        | 00399710<br>0.0  | NEW           |
| ALASKA APOLLO GOLD MINES LTD<br>GRACECHURCH SECURITIES ET AL | COM<br>13D     | 10/18/93   | 1,103<br>19.0        | 01190060<br>23.3 | UPDATE        |
| AMERICAN ECOLOGY CORP<br>NEIL EDWARD F ET AL                 | COM<br>13D     | 10/22/93   | 1,596<br>20.5        | 02553310<br>19.8 | UPDATE        |
| AMERICAN FILM TECH INC<br>WETZLER GERALD M                   | COM<br>13D     | 10/21/93   | 12,000<br>52.7       | 02603830<br>4.4  | UPDATE        |
| ARTEL COMMUNICATIONS CORP<br>PEQUOT GEN PARTNERS ET AL       | COM<br>13D     | 5/ 8/93    | 510<br>5.6           | 04300910<br>11.1 | RVISION       |
| ASHA CORP<br>CLENET SHARON L                                 | COM<br>13D     | 10/14/93   | 69,017<br>12.4       | 04374210<br>2.1  | NEW           |
| ASHA CORP<br>CLENET SHARON L                                 | COM<br>13D     | 10/14/93   | 69,017<br>12.4       | 04374210<br>2.1  | RVISION       |
| ASHA CORP<br>CLENET SHARON L                                 | COM<br>13D     | 10/14/93   | 69,017<br>12.4       | 04374210<br>2.1  | RVISION       |

ACQUISITIONS CONT.

| NAME AND CLASS OF STOCK/OWNER                        | FORM             | EVENT DATE | SHRS(000)/<br>%OWNED | CUSIP/<br>PRIOR% | FILING STATUS |
|--|------------------|------------|----------------------|------------------|---------------|
| ASHA CORP<br>CLENET SHARON L                         | COM<br>13D       | 10/14/93   | 69,017<br>12.4       | 04374210<br>2.1  | RVSION        |
| ASHA CORP<br>CLENET SHARON L                         | COM<br>13D       | 10/14/93   | 69,017<br>12.4       | 04374210<br>2.1  | RVSION        |
| AUTOTOTE CORP<br>LAWRENCE LARRY J ET AL              | CL A<br>13D      | 9/27/93    | 1,560<br>12.2        | 05332310<br>16.2 | UPDATE        |
| BALLY GAMING INTL INC<br>DAVIS COS II                | COM<br>13D       | 10/22/93   | 450<br>4.2           | 05873110<br>5.7  | UPDATE        |
| BLUE DOLPHIN ENERGY CO<br>COLUMBUS PETROLEUM ET AL   | COM<br>13D       | 9/29/93    | 4,533<br>16.9        | 09539510<br>14.8 | RVSION        |
| CHEROKEE INC NEW<br>MARGOLIS ROBERT                  | COM<br>13D       | 10/26/93   | 574<br>6.6           | 16499210<br>0.0  | NEW           |
| CHEROKEE INC<br>MARGOLIS ROBERT                      | WTS SER A<br>13D | 10/26/93   | 27<br>8.8            | 16499211<br>0.0  | NEW           |
| CHEROKEE INC<br>MARGOLIS ROBERT                      | WTS SER B<br>13D | 10/26/93   | 34<br>8.8            | 16499212<br>0.0  | NEW           |
| CHEROKEE INC<br>MARGOLIS ROBERT                      | WTS SER C<br>13D | 10/26/93   | 100<br>8.8           | 16499213<br>0.0  | NEW           |
| CHIEFTAIN INTL INC<br>CAISSE DE DEPOT DU QUEBEC      | COM<br>13D       | 10/18/93   | 572<br>5.2           | 16899010<br>0.0  | NEW           |
| CITATION INS GROUP<br>BESSEMER SECURITIES CORP ET AL | COM<br>13D       | 10/ 4/93   | 419<br>6.4           | 17289910<br>0.0  | RVSION        |
| COOPER DEVELOPMENT CO<br>KRUTTSCHNITT THEODORE H     | COM<br>13D       | 11/ 1/93   | 1,089<br>30.0        | 21665570<br>0.0  | NEW           |
| ENERGY SVC INC<br>NATURAL GAS PARTNERS ET AL         | COM<br>13D       | 10/22/93   | 14,774<br>7.4        | 29271910<br>13.2 | UPDATE        |
| FFE FINL CORP<br>BOOTH DAVID G                       | COM<br>13D       | 10/18/93   | 28<br>6.1            | 30999010<br>0.0  | NEW           |
| FIRST MID ILLINOIS<br>LUMPKIN RICHARD ANTHONY        | COM<br>13D       | 8/25/93    | 229<br>26.1          | 32086599<br>0.0  | NEW           |
| FIRST PAC NETWORKS INC<br>SPECIAL ASSETS LTD         | COM<br>13D       | 10/20/93   | 964<br>5.2           | 33593310<br>5.4  | UPDATE        |

## ACQUISITIONS CONT.

| NAME AND CLASS OF STOCK/OWNER                          | FORM                  | EVENT DATE | SHRS(000)/<br>%OWNED | CUSIP/<br>PRIOR% | FILING STATUS |
|--|-----------------------|------------|----------------------|------------------|---------------|
| FIRST PATRIOT BANKSHARES<br>BARLOW ROBERT M            | COM<br>13D            | 10/15/93   | 157<br>7.9           | 33604910<br>0.0  | NEW           |
| FIRST PATRIOT BANKSHARES<br>HUNTZINGER HARVEY W        | COM<br>13D            | 10/15/93   | 137<br>6.9           | 33604910<br>0.0  | NEW           |
| FIRST PATRIOT BANKSHARES<br>ISAAC JONES V              | COM<br>13D            | 10/15/93   | 123<br>6.2           | 33604910<br>0.0  | NEW           |
| FIRST PATRIOT BANKSHARES<br>MARKLEY CARROLL C          | COM<br>13D            | 10/15/93   | 105<br>5.3           | 33604910<br>0.0  | NEW           |
| FORUM GROUP INC<br>FORUM HOLDINGS LP ET AL             | COM NEW<br>13D        | 10/ 7/93   | 15,728<br>75.7       | 34984130<br>54.9 | RVISION       |
| HILLS STORES CO<br>ML LEE ACQUISITION FD LP ET AL      | CONV PRF SER A<br>13D | 10/20/93   | 703<br>7.8           | 43169210<br>0.0  | NEW           |
| ICN PHARMACEUTICALS INC<br>KHAN RAFI M                 | COM<br>13D            | 10/21/93   | 110<br>0.5           | 44929010<br>0.6  | UPDATE        |
| INTERFERON SCIENCES INC<br>HOFFMANN LA ROCHE INC ET AL | COM<br>13D            | 10/25/93   | 584<br>4.4           | 45890310<br>0.0  | NEW           |
| INTERSPEC INC<br>NORSK HYDRO                           | COM<br>13D            | 10/12/93   | 542<br>8.5           | 46099710<br>7.3  | UPDATE        |
| KARCHER CARL ENTERPRISES INC<br>DITO-DEVCAR INC        | COM<br>13D            | 10/21/93   | 1,199<br>6.6         | 48563610<br>5.5  | UPDATE        |
| MACROCHEM CORP DEL<br>KINDER INVESTMENTS L P           | COM<br>13D            | 10/16/93   | 2,994<br>21.6        | 55590310<br>0.0  | NEW           |
| NORTHLAND CRANBERRIES INC<br>SWENDROWSKI JOHN          | CLASS A<br>13D        | 8/30/93    | 627<br>14.8          | 66649910<br>16.0 | UPDATE        |
| NU-KOTE HLDG INC<br>CENTENNIAL ASSOC                   | CL A<br>13D           | 10/22/93   | 603<br>7.8           | 66993510<br>6.5  | UPDATE        |