

# sec news digest

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Issue 82-93

MAY 18 1982

May 14, 1982

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## RULES AND RELATED MATTERS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### INTERNALIZATION PROPOSALS

The Commission has issued a release (a) seeking comment on whether or not a rule addressing "internalization" of order flow is necessary, and (b) proposing for adoption two alternative rules addressing internalization.

All communications on the proposed rule should refer to File No. S7-930 and should be sent with six copies to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, DC 20549 (comments which will be received after July 15, 1982 should be sent to 450 5th Street, Washington, DC 20549) on or before the sixtieth day after publication of the release in the Federal Register. All submissions will be available for public inspection. (Rel. 34-18738)

FOR FURTHER INFORMATION CONTACT: Michael Simon at (202) 272-2889

### REVISED PROCEDURES FOR PROCESSING POST-EFFECTIVE AMENDMENTS FILED BY SEPARATE ACCOUNTS OF INSURANCE COMPANIES

The Commission has adopted Rule 486 (previously designated Rule 466) under the Securities Act of 1933, an amendment to Rule 485 (previously designated Rule 465) under the Securities Act, and certain amendments to the registration statement forms for open-end management investment companies and unit investment trusts under the Securities Act and the Investment Company Act of 1940 and to the Commission's Rules of Organization and Program Management.

Rule 486 will permit most post-effective amendments to registration statements under the Securities Act filed by insurance company separate accounts to become effective automatically without affirmative action on the part of the Commission or its staff. The amendment to Rule 485 will provide registrants filing post-effective amendments pursuant to paragraph (a) of that rule with greater flexibility in designating the effective date of such filings. Finally, the amendments to the registration statement forms and to the Rules of Organization and Program Management will facilitate the implementation of Rule 486. (Rel. 33-6402).

FOR FURTHER INFORMATION CONTACT: Melville B. Cox, Jr. or Thomas P. Lemke at  
(202) 272-2060

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## INVESTMENT COMPANY ACT RELEASES

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### AMERICAN SHARES, INC.

A notice has been issued giving interested persons until June 7 to request a hearing on an application by American Shares, Inc. (Applicant), an open-end, non-diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to value the portfolio securities held in its series designated as "American Treasury Shares," using the amortized cost method of valuation. (Rel. IC-12432 - May 12)

### JP MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until June 7 to request a hearing on an application by JP Money Market Fund, Inc. (Applicant), for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant's price per share for purposes of sales, redemptions and repurchases to be calculated by means of the amortized cost method of valuation. (Rel. IC-12433 - May 13)

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## HOLDING COMPANY ACT RELEASES

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### MIDDLE SOUTH ENERGY, INC.

A supplemental order has been issued releasing jurisdiction over additional fees and expenses to be paid by Middle South Energy, Inc., subsidiary of Middle South Utilities, Inc., in connection with a bank loan agreement with a group of foreign banks in an amount at any one time outstanding of up to \$315 million. (Rel. 35-22495 - May 10)

### NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until June 7 to request a hearing on proposals by New England Electric System, a registered holding company, to assure payment of post-retirement benefits to subsidiaries' employees. (Rel. 35-22496 - May 11)

### THE CONNECTICUT LIGHT AND POWER COMPANY

A notice has been issued giving interested persons until June 7 to request a hearing on a proposal by The Connecticut Light and Power Company (CL&P), The Hartford Electric Light Company (HELCO), and Western Massachusetts Electric Company (WMECO), subsidiaries of North Utilities (NU), and Northeast Utilities Service Company, subsidiary service company, to amend an Agreement of Lease under which CL&P, HELCO and WMECO are designated Lessors and NUSCO is designated Lessee of certain central dispatching facilities. (Rel. 35-22497 - May 13)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 3 to comment on the applications of the Midwest Stock Exchange, Inc. for unlisted trading privileges in seven issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18729)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change (SR-MSRB-82-8) which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 to amend Rules G-8, G-12, and G-15 in order to clarify that all municipal securities, not just notes and bonds, are subject to these rules. Publication of the rule change is expected to be made in the Federal Register during the week of May 17. (Rel. 34-18728)

### ORDER GRANTING EXTENTION OF TEMPORARY EXEMPTION

The Commission has issued a release granting the National Association of Securities Dealers, Inc. an extension of its temporary exemption from certain provisions of Rule 11Aa3-1 under the Securities Exchange Act of 1934. Specifically, the NASD is exempted until June 1, 1982 from providing last sale information over its NASDAQ Level I service for national market system securities to vendors of securities transaction information. (Rel. 34-18740)

FOR FURTHER INFORMATION CONTACT: William W. Uchimoto at (202) 272-2906

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## TRUST INDENTURE ACT RELEASES

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### UNION PACIFIC CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application by Union Pacific Corporation that the trusteeship of Manufacturers Hanover Trust Company under two indentures, an application for the qualification of one of which is

presently pending, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Manufacturers Hanover Trust Company from acting as trustee under either of such indentures. (Rel. TI-722)

## SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-2) DFM CORP., Suite 703, West Towers Blvd., 1200 - 35th St., West Des Moines, IA 50265 - 263,983 shares of common stock for 12% subordinated debentures, due August 31, 1997 plus cash. The company is engaged in the manufacture and sale of automotive accessories. (File 2-77471 - May 12) (Br. 4 - New Issue)
- (S-8) KEARNEY-NATIONAL INC., 200 Park Ave., Suite 4422, New York, NY 10166 (212) 972-9590 - 350,000 shares of common stock. (File 2-77472 - May 12) (Br. 7)
- (S-15) FIRST CITY BANCORPORATION OF TEXAS, INC., 4th Floor, First City Tower, 1001 Fannin St., Houston, TX 77002 (713) 658-6873 - 1,175,000 shares of common stock. (File 2-77473 - May 12) (Br. 2)
- (S-8) MINNETONKA, INC., Jonathan Industrial Center, Chaska, MN 55318 (612) 448-4181 - an indefinite number of option to purchase common stock under the 1981 plan. (File 2-77474 - May 12) (Br. 9)
- (S-8) LTX CORPORATION, LTX Park at University Ave., Westwood, MA 02090 (617) 329-7550 - 300,000 shares of common stock. The company designs, manufactures and sells computer-controlled systems for testing linear and combined linear/digital semiconductor integrated circuits. (File 2-77475 - May 12) (Br. 8)
- (S-3) BOSTON EDISON COMPANY, 800 Boylston St., Boston, MA 02199 (617) 424-2000 - 300,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-77476 - May 12) (Br. 7)
- (S-14) FINANCIAL TRANS CORP., One West High St., Carlisle, PA 17013 (717) 243-3212 - 460,780 shares of common stock. (File 2-77477 - May 12) (Br. 1 - New Issue)
- (S-15) BANC ONE CORPORATION, 100 East Broad St., Columbus, OH 43271 (614) 463-5944 - 34,000 shares of common stock. (File 2-77478 - May 12) (Br. 2)
- (S-16) THE SOUTHERN NEW ENGLAND TELEPHONE COMPANY, 227 Church St., New Haven, CT 06506 (203) 771-5200 - 3,570,000 shares of capital stock. (File 2-77479 - May 12) (Br. 7)
- (S-14) BOSTON INDUSTRIES, 800 Boylston St., Boston, MA 02199 (617) 424-2000 - 300,000 shares of common stock. (File 2-77489 - May 12) (Br. 7)
- (S-14) BROOKHAVEN FINANCIAL CORPORATION, 148 South Whitworth St., Brookhaven, MS 39601 (601) 833-4771 - 200,000 shares of common stock. (File 2-77492 - May 13) (Br. 2 - New Issue)
- (S-16) WESTVACO CORPORATION, 299 Park Ave., New York, NY 10171 (212) 688-5000 - 200,000 shares of common stock. The company is a producer of paper and paperboard. (File 2-77493 - May 11) (Br. 8)
- (N-1) THE FLEX-FUND, 3366 Riverside Dr., Columbus, OH 43221 (614) 486-2401 - an indefinite number of shares. (File 2-77494 - May 12) (Br. 18 - New Issue)
- (S-3) HUBBARD REAL ESTATE INVESTMENTS, 125 High St., Boston, MA 02110 (617) 426-6158 - 500,000 shares of common stock. (File 2-77495 - May 13) (Br. 5)

### REGISTRATIONS EFFECTIVE

Apr. 30: The Diet Institute, Inc., 2-76845-NY.

May 3: National Medical Enterprises, Inc., 2-77037; North Star 1982-A Oil & Gas Program, 2-75777.

May 5: Micro Tech Industries, Inc., 2-74785-B.  
 May 7: National Medical Care, Inc., 2-76794; Polaris Aircraft Investors I, 2-76245; Signode Corporation, 2-76610.  
 May 10: Best Products Co., Inc., 2-77399; Equitec 82 Real Estate Investors, 2-76651; Hovnanian Enterprises, Inc., 2-75855; MBC Corp., 2-76481; Revlon, Inc., 2-77371; Spectrum 7 1982-A Drilling Program, 2-76816; Spectrum 7 1982-B Drilling Program, 2-76955.  
 May 11: Arizona Public Service Co., 2-77255; Chemical New York Corporation, 2-77406; Commodity Strategy Partners, 2-76130; The Corporate Income Fund, One Hundred Ninth Short Term Series, 2-76973; El Paso Natural Gas Company, 2-77319 & 2-77322; The First Trust of Insured Municipal Bonds, Series 81, 2-76862; General Motors Acceptance Corporation, 2-77426; Inco Limited, 2-76875; Mallon Oil Company, 2-76323; McDermott Incorporated, 2-77381; National Micronetics, Inc., 2-77035; Nuveen Tax-Exempt Bond Fund, Series 208, 2-76364; Phenix Mortgage and Realty Corp., 2-76677; Texas Air Corporation, 2-77428; Toyo Suisan Kaisha, Ltd., 2-77208; Valley Capital Corporation, 2-77023; The Webb Company, 2-77042; Xtek Resources, Inc., 2-76291.  
 May 12: Campbell Taggart, Inc., 2-77421; Eagle Drilling Program, 2-75649; First City Bancorporation of Texas, Inc., 2-77189; National Lease Income Fund, 2-75792; Nuveen Tax-Exempt Bond Fund - Multi-State, Series 40, 2-76265; Pennzoil Company, 2-76391; Quinoco 1982 Oil & Gas Income Program, 2-75803; The St. Paul Companies, Inc., 2-77434; Trans-Western Exploration, Inc., 2-77128.

#### REGISTRATIONS WITHDRAWN

Apr. 30: American Dynamics, 2-72739-NY.  
 May 3: Coratomic, Inc., 2-75208-W.

### 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 Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
HARDWICKE COMPANIES INC	5,7	03/26/82
HOLLYWOOD PARK REALTY ENTERPRISES INC	5,7	04/15/82
HOME SAVINGS OF AMERICA	5,7	04/01/82
IOTA INDUSTRIES INC	3	04/01/82
NUTRI SYSTEM INC	2,7	03/31/82
ACCU TEST SYSTEMS INC	5	04/20/82
ALDON INDUSTRIES INC	5	04/01/82
ALL AMERICAN ASSURANCE CO	5	04/07/82
ALPINE INTERNATIONAL CORP	5,7	04/27/82
AMERICAN AGRONMICS CORP	5,7	04/12/82
AMERICAN COMMONWEALTH FINANCIAL CORP	5	04/07/82
AMERICAN CONSOLIDATED CORP	5,7	04/05/82
AMERICAN PROPERTY INVESTORS II	NO ITEMS	04/26/82
AMERICAN PROPERTY INVESTORS III	5	04/26/82
AMERICAN PROPERTY INVESTORS VIII	NO ITEMS	04/15/82
AMERICAN SOLAR KING CORP	5,6	04/27/82
AMERICAN TELEPHONE & TELEGRAPH CO	5,7	05/06/82
ANDROS ANALYZEPS INC	5	05/03/82
ANGELES CORP/CA/	5	04/23/82
ARBY'S LEASE PARTNERS 1981	5	04/06/82
ARIES COMMODITY FUND	5	04/01/82
ASSOCIATED MEDICAL DEVICES INC	5	04/26/82
ATLANTA GAS LIGHT CO	5	03/31/82

RECENT 8K FILINGS CONT.

BANISTER CONTINENTAL LTD	5,7	04/16/82	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/26/82	
BANKERS UNION LIFE INSURANCE CO	5	04/07/82	
BEKINS CO	2	05/03/82	
BENGAL OIL & GAS CORP	2,4,7	04/15/82	
BICKFORD CORP	1	04/23/82	
BLASIUS INDUSTRIES INC	2	04/23/82	
BOCKKEEPERS LTD	5,7	04/30/82	
BRANIFF AIRWAYS INC /NEW/	5,7	04/01/82	
BRANIFF INTERNATIONAL CORP	5,7	04/01/82	
BROADVIEW FINANCIAL CORP	5	04/27/82	
BROCKWAY GLASS CO INC	5,7	04/30/82	
BUILDERS INVESTMENT GROUP	5,7	04/09/82	
CANAL CORP	5,7	05/06/82	
CAROLINA POWER & LIGHT CO	5	04/01/82	
CAROLINA POWER & LIGHT CO	2,7	04/21/82	
CB&T BANCSHARES INC	5,7	04/30/82	
CENTENNIAL PETROLEUM INC	5	05/07/82	
CENTRAL BANKING SYSTEM INC	5	04/01/82	
CENTRAL HUDSON GAS & ELECTRIC CORP	5	04/02/82	
CENTURY PROPERTIES FUND XVII	2,7	03/29/82	AMEND
CENTURY PROPERTIES FUND 72-1	2,7	04/20/82	
CHICAGO & NORTH WESTERN TRANSPORTATION C	1	05/10/82	
CHOMERICS INC	5	05/05/82	
CINCINNATI BELL INC	5	04/19/82	
CIPHER DATA PRODUCTS INC	5	04/20/82	
CIRCLE ENERGY INC	5	05/05/82	
CLABIR CORP	2	04/22/82	
CLINI THERM CORP	5	05/04/82	
CMEI INC	5,7	04/29/82	
COLORADO NATIONAL BANKSHARES INC	5	04/26/82	
COMBINED COMPANIES INC	5,7	04/19/82	
COMMERCE GROUP CORP/DE/	4	04/30/82	
CONSOLIDATED CAPITAL INCOME TRUST	5,7	04/01/82	
CONSOLIDATED CAPITAL PROPERTIES III	5,7	04/01/82	
CONSOLIDATED CAPITAL SPECIAL TRUST	5	04/01/82	
CONTINENTAL BANCORP INC	1,7	04/30/82	
CONTRACAP INC	5	05/10/82	
COOPER LABORATORIES INC	2,7	04/28/82	
CORNING NATURAL GAS CORP	4	04/27/82	
CUX RESOURCES CORP	5	04/21/82	
CRESCENT PETROLEUM CORP	5	04/12/82	
CTS FABRI TEK INC	2,5,7	04/27/82	
CUSTOM ENERGY SERVICES INC	7	09/23/81	AMEND
DAUPHIN INC	5	04/28/82	
DELTA STATES OIL INC	1,2,5,7	04/26/82	
DIMIS INC	7	03/05/82	AMEND
DIXICO INC	2,7	04/01/82	
DIXICO INC	1	04/26/82	
EARLY & DANIEL INDUSTRIES INC	5	05/07/82	
ECO ELECTRICAL MANUFACTURING CORP	7	02/19/82	AMEND
ECO ELECTRICAL MANUFACTURING CORP	4	04/16/82	
ECONO TRAVEL MOTEL HOTEL CORP	5	04/01/82	

RECENT 8K FILINGS CONT.

EQUITEC LEASING INVESTORS 1980	2,5	04/23/82	
EQUITEC LEASING INVESTORS 1981	2,5	04/23/82	
FAIRMOUNT CHEMICAL CO INC	1,4,5,7	04/30/82	
FALLS CITY INDUSTRIES INC	5	04/15/82	
FIDELITY FINANCIAL CORP	3	04/13/82	
FIRST BANK SYSTEM INC	5,7	04/15/82	
FIRST CAPITAL CORP	5,7	04/23/82	
FIRST FINANCIAL OF VIRGINIA CORP	5	05/06/82	
FIRST LIBERTY CORP	5	03/12/82	
FIRST NATIONAL BANCORPORATION INC	5	04/05/82	
FLEET FINANCIAL GROUP INC	5	04/28/82	
FLORIDA COMMERCIAL BANKS INC	5	04/22/82	
FLORIDA POWER & LIGHT CO	5	05/11/82	
FLORIDA STEEL CORP	5	03/12/82	
FOSTER WHEELER CORP	5,7	04/26/82	
FOUNDERS SECURITY LIFE INSURANCE CO	5	04/07/82	
FULCRUM COMPUTER GROUP INC	5,7	04/23/82	
FULLER H B CO	5	04/26/82	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	03/31/82	
GEOKINETICS INC	5	04/29/82	
GEOPHYSICAL SYSTEMS CORP	5	04/28/82	
GRANITEVILLE CO	5,7	04/01/82	
GRGVE FOODS INC	5	05/05/82	
GUILFORD MILLS INC	7	10/22/81	AMEND
HANDSCHY INDUSTRIES INC	5	04/01/82	
HARDEES LEASE PARTNERS 1980 A	5	04/06/82	
HERTZ CORP	4	05/04/82	
HCH CORP	2,5	03/22/82	
HOME DEPOT INC	5	04/30/82	
HOME SAVINGS & LGAN ASSGCIATION FIRST SE	5,7	04/01/82	
HOME SAVINGS & LGAN ASSOCIATION FOURTH S	5,7	04/01/82	
HOME SAVINGS & LGAN ASSOCIATION SECOND S	5,7	04/01/82	
HOWELL CORP	4,7	04/27/82	
ICH CORP	5,7	04/05/82	
IMPERIAL CORP OF AMERICA	5,7	04/29/82	
INDEPENDENCE NATICNAL CORP	5,7	04/05/82	
INTERMARK INC	5,7	04/15/82	
INTERNATIONAL HARVESTER CO /DE/	5,7	05/07/82	
INTERNATIONAL VIDEO CORP	5,7	05/01/82	
JAMES RIVER CORP OF VIRGINIA	5	05/06/82	
JERSEY CENTRAL POWER & LIGHT CO	5,7	03/31/82	
KDT INDUSTRIES INC	2	04/12/82	
KELLY FIELD BANCSHARES CORP	5	04/22/82	
KEYSTONE FOODS CORP	1	05/05/82	
KRUPP REALTY FUNC LTD II	2,7	02/10/82	AMEND
LABARGE INC	5	04/30/82	
LANDMARK BANKING CORP OF FLORIDA	5	04/30/82	
LANE WOOD INC	5,7	04/23/82	
LEHIGH VALLEY INDUSTRIES INC	5,7	04/01/82	
LIFE INVESTORS INC	5	05/05/82	
LGNE STAR INDUSTRIES INC	2	04/27/82	
MAJOR POOL EQUIPMENT CORP	5,6	05/06/82	
MAJOR POOL EQUIPMENT CORP	5	05/06/82	AMEND
MALONE & HYDE INC	2,7	04/24/82	
MAXA CORP	5	04/30/82	
MAYFAIR SUPER MARKETS INC	5	04/12/82	
MCDONALDS CORP	5	04/01/82	
		04/26/82	
MCDONNELL DOUGLAS CORP	5	03/05/82	AMEND
MCNEIL REAL ESTATE FUND XII LTD	5	05/07/82	
MESABI TRUST	5,7	03/31/82	
METROPGLITAN EDISON CO	5,7	05/03/82	
MFY INDUSTRIES INC	1,7	04/07/82	
MODERN AMERICAN LIFE INSURANCE CO	5	04/27/82	
MOTOR CLUB OF AMERICA	5	04/07/82	
NATIONAL HERITAGE MANAGEMENT CORP	5	12/31/81	
NATIONAL PACIFIC REAL ESTATE FUND II	2,5	04/30/82	
NL INDUSTRIES INC	5,7	04/06/82	
NURLIN CORP	5,7	04/01/82	
NORTHERN INDIANA PUBLIC SERVICE CO	5	05/01/82	
NORTHWEST GOLD INC	1		

# ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five 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
AMAREX DRILLING PARTNERSHIP INTERGRATED ENERGY INC	LIM PART SHIP 14D-1	5/12/82	0 N/A	02300494 N/A	NEW
AMERICAN RLTY TR SOUTHMARK CORP	SH BEN INT 13D	5/ 1/82	2,094 59.7	02917710 59.0	UPDATE
ANDREA RADIOD CORP DELATHERM CORP	COM 13D	4/29/82	26 5.1	03439310 0.0	NEW
BLISS & LAUGHLIN INDS INC GUARDIAN INDS CORP ET AL	COM 13D	5/ 7/82	471 7.1	09354510 4.8	UPDATE
CAMELOT INDS CORP VISTA RESOURCES	COM 13D	4/29/82	73 5.4	13322410 0.0	RVSION
CROWN ZELLERBACH CORP BASS BROTHERS ENTERP, INC ET AL	PFD SER A CONVS ET AL 13D	\$4.625 4/30/82	118 4.7	22866930 6.1	UPDATE
DELTA QUEEN SS CO SZRL/HS VENTURE	COM 13D	4/15/82	317 32.9	24790210 32.1	UPDATE
EDD CORP KIDDE INC	COM 13D	5/ 6/82	0 0.0	28134710 15.3	UPDATE
GEARHART INDS INC GENERAL ELEC VENT CAP	COM 13D	5/ 6/82	1,267 8.2	36829810 7.0	UPDATE
GROWTH RLTY CO SOUTHMARK CORP	SH BEN INT 13D	5/ 1/82	164 5.3	40006810 5.1	UPDATE
HASTING MFG CO DELPHI CAPITAL MANAGEMENT	COM 13D	4/19/82	38 5.0	41839810 0.0	NEW
INTERNATIONAL BANKNOTE INC ASSOC MADISON COS INC ET AL	COM 13D	5/ 3/82	874 5.4	45910110 7.6	UPDATE
KAISER CEMENT CORP KAISER HENRY J FAMILY FOUND	COM 13D	4/26/82	0 0.0	48304410 0.0	NEW
LERDY PPTYS & DEV CORP SOUTHMARK CORP	COM 13D	5/ 1/82	1,253 29.4	52681010 24.7	UPDATE
MFY INDS INC MOORE ROBERT W	COM 13D	5/ 3/82	521 34.7	55274010 26.7	UPDATE
MARSHALL FIELD & CO MANDELBAUM DAVID M ET AL	COM 13D	3/30/82	111 0.9	57234210 0.0	NEW
NOVUS PPTY CO SOUTHMARK CORP	SH BEN INT 13D	5/ 1/82	453 23.5	67010410 10.3	UPDATE

PICO PRODS INC HITCHCOCK BERNARD K	COM	13D	5/ 1/82	577 31.2	71988410 30.6	UPDATE
PLAZA COMMERCE BANCORP CONNER JW	COM	13D	9/10/81	176 6.3	72820090 0.0	NEW
POLLINS BURDICK HUNTER CO OLD REPUBLIC INSUR ET AL	COM	13D	5/ 4/82	292 6.7	77570710 5.5	UPDATE
RYAN MTG INVS SOUTHMARK CORP	SH BEN INT	13D	5/ 1/82	124 24.8	78350610 24.8	UPDATE
SAUL B F REAL ESTATE INVT TR COLUMBIA SECS CO/WASH DC ET AL	COM	13D	4/28/82	803 13.3	80439610 12.2	UPDATE
SAUL B F REAL ESTATE INVT TR SAUL B F CO	COM	13D	4/28/82	1,061 17.6	80439610 17.0	UPDATE
UNITED HOME LIFE INS CO SCHOETTLE HAROLD F ESTATE	COM DF	13D	5/11/82	268 14.4	91060310 0.0	NEW
WESTERN UN CORP CURTISS WRIGHT CORP ET AL	COM	13D	5/ 6/82	2,053 12.3	95980510 10.8	UPDATE
WINKELMAN STORES INC WINKELMAN ERIC D ET AL	COM	13D	4/30/82	173 11.5	97421210 16.4	UPDATE