

MAY 25 1982

# sec news digest

Issue 82-98

May 21, 1982

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## COMMISSION ANNOUNCEMENTS

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### PUBLICATION OF STAFF ACCOUNTING BULLETIN NO. 45

The Commission has issued Staff Accounting Bulletin No. 45 which provides the staff's views concerning the presentation of pro forma information when a planned or consummated business combination to be accounted for as a pooling of interests involves a closely owned and managed enterprise and the salary of an owner-manager will be substantially changed following the merger. (SAB-45)

FOR FURTHER INFORMATION CONTACT: Eugene W. Green at (202) 272-2130 or  
Howard P. Hodges at (202) 272-2554

### STAFF ACCOUNTING BULLETIN NO. 46

The Commission staff has also issued Staff Accounting Bulletin No. 46 which revises existing staff interpretations of requirements for interim financial reporting resulting from the adoption of Accounting Series Release Nos. 286, 302 and 306. In addition, a revised topical index is being published to reflect the impact of all actions to date on the Staff Accounting Bulletin series. (SAB-46)

FOR FURTHER INFORMATION CONTACT: John W. Albert at (202) 272-2133

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## ADMINISTRATIVE PROCEEDINGS

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### NASD ACTION AGAINST DAVID N. SNIDER REMANDED

The Commission has set aside the \$1,000 fine and censure imposed by the NASD on David N. Snider, doing business as Arlington-Interurban Securities of Arlington, Texas, and remanded disciplinary proceedings against him to the NASD.

The Commission found, as had the NASD, that Snider failed to comply with net capital, reporting and fingerprinting requirements, and failed to maintain a copy of MSRB rules in his branch office, as required. However, the Commission set aside the NASD's finding that Snider failed to maintain the required written designation of the person responsible for maintaining municipal securities records.

The Commission was unable to determine on the basis of the record before it whether, as found by the NASD, Snider had violated the NASD's interpretation with respect to the prompt receipt and delivery of securities. It accordingly determined to remand the proceedings to the NASD for further exploration of that issue. The NASD was directed to reassess the sanctions imposed on Snider in light of its finding on the question remanded, and in light of the finding of violation that the Commission set aside. (Rel. 34-18733)

### NASD ACTION AGAINST FORMER SALESMEN OF INDEPENDENT SECURITIES CORP. AFFIRMED; ACTION AGAINST INDEPENDENT AND FORMER CHIEF EXECUTIVE OFFICER SET ASIDE

The Commission has affirmed sanctions imposed by the NASD on Mario T. Ribeiro and Kenneth A. Carter of San Diego, former branch office salesmen of Independent Securities Corporation (ISC) of Parsippany, New Jersey. The NASD censured Ribeiro and Carter, and fined Ribeiro \$10,000 and Carter \$2,500. At the same time, the Commission set aside sanctions which the NASD had imposed on ISC and Lawrence Williams, ISC's former board chairman and chief executive officer.

The Commission found, as had the NASD, that Ribeiro and Carter unlawfully sold unregistered interests in various limited partnerships sponsored by Lyons Oil Company. It also found that Ribeiro and Carter sold those interests outside the scope of their employment with ISC, without giving their employer proper notification.

The Commission set aside as not supported by the record the NASD's finding that ISC and Williams failed to exercise proper supervision over Ribeiro, Carter and other employees in the firm's Los Angeles and San Diego branch offices in connection with those employees' private securities transactions. (Rel. 34-18735)

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## INVESTMENT COMPANY ACT RELEASES

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### FEDERATED OPTION INCOME FUND, INC.

A notice has been issued giving interested persons until June 11 to request a hearing on an application filed by Federated Option Income Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company as defined in the Act. (Rel. IC-12439 - May 18)

### ALLIED CAPITAL CORPORATION

A conditional order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940, amending an earlier order, exempting Allied Capital Corporation, Allied Lending Corporation, Allied Investment Corporation, all registered under the Act as closed-end, non-diversified, management investment companies, and Allied Development Corporation, a District of Columbia corporation which intends to register under the Act as a closed-end, non-diversified, management investment company, from the provisions of Sections 8(b), 12(e), 17(a), 17(d), 18(a), 18(c), 30(a) and 30(d) of the Act and Rules 8b-16, 17d-1, 30a-1 and 30d-1 thereunder to the extent requested. (Rel. IC-12440 - May 19)

### PARAMOUNT MUTUAL FUND, INC.

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application of Paramount Mutual Fund, Inc., an open-end, diversified, management investment company, and its distributor, Mitchel Schreiber, Watts & Co., Inc. (collectively, Applicants), exempting Applicants from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder to the extent necessary to permit sales of the Fund's shares at net asset value to the directors and certain employees of the Angeles Corporation and its subsidiaries who are participants in a non-tax-qualified employee benefit plan. (Rel. IC-12441 - May 19)

### HUTTON GOVERNMENT FUND, INC.

A notice has been issued giving interested persons until June 14 to request a hearing on an application filed by Hutton Government Fund, Inc. (Applicant, an open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant, subject to conditions, 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 use the amortized cost method of valuing its portfolio securities. (Rel. IC-12442 - May 20)

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## HOLDING COMPANY ACT RELEASES

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### MISSISSIPPI POWER & LIGHT COMPANY

A supplemental order has been issued authorizing Mississippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell up to \$30 million of first mortgage bonds at competitive bidding. (Rel. 35-22500 - May 19)

### THE CONNECTICUT LIGHT AND POWER COMPANY

An order has been issued authorizing a proposal of The Connecticut Light and Power Company, The Hartford Electric Light Company, and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, regarding certain modifications in the financing of nuclear fuel through fuel-trust arrangements. (Rel. 35-22501 - May 19)

#### MONONGAHELA POWER COMPANY

A notice has been issued giving interested persons until June 18 to request a hearing on a proposal by Monongahela Power Company, Potomac Edison Company and West Penn Power Company, wholly-owned subsidiaries of Allegheny Power System, Inc. to make short-term borrowings not to exceed \$181,000,000 outstanding at any one time through December 31, 1983. An exception from competitive bidding for the above mentioned transactions is also proposed. (Rel. 35-22502 - May 20)

#### MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc. (Middle South), a registered holding company, to amend its System Savings Plan to permit participants to make unmatched supplemental contributions and to make tax deductible, unmatched contributions into a System Individual Retirement Account and also to make certain other changes. (Rel. 35-22503 - May 20)

#### WEST TEXAS UTILITIES COMPANY

A notice has been issued giving interested persons until June 14 to request a hearing on a proposal of West Texas Utilities Company (WTU), a subsidiary of Central and South West Corporation, a registered holding company, to amend its Articles of Incorporation to authorize an increase in the principal amount of unsecured debt to 25% of total capitalization and of unsecured, short-term debt to 20% of total capitalization for a designated temporary period. The consent of the majority of the holders of WTU's preferred stock is required by WTU's Articles of Incorporation. An order has been issued authorizing WTU to solicit proxies from its preferred shareholders in connection with the proposed transaction. (Rel. 35-22504 - May 20)

#### NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until June 11 to request a hearing on a proposal of National Fuel Gas Company (National), a registered holding company, and Seneca Resources Corporation (Seneca), a wholly-owned subsidiary, for Seneca to borrow up to a principal amount of \$25 million outstanding at any one time through March 1, 1983. The note would be secured by timber acreage and other interests of Seneca and unconditionally guaranteed by National. (Rel. 35-22505 - May 20)

#### NORTHEAST UTILITIES

An order has been issued authorizing a proposal by Northeast Utilities, a registered holding company, to increase the number of its authorized common shares from 100,000,000 to 130,000,000. An order was previously issued on March 3, 1982, authorizing the solicitation of proxies in connection therewith. (Rel. 35-22506 - May 20)

#### AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until June 14 to request a hearing on a proposal by American Electric Power Company, Inc., a registered holding company, to issue and sell through June 30, 1983, additional shares of its common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-22507 - May 20)

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### TRUST INDENTURE ACT RELEASES

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#### PEPSICO, INC.

A notice has been issued giving interested persons until June 14 to request a hearing on an application by PepsiCo, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of The Chase Manhattan Bank (National Association), under five indentures of PepsiCo, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Chase Manhattan from acting as trustee. (Rel. TI-724)

#### CUMMINS ENGINE COMPANY

An order has been issued under the Trust Indenture Act of 1939 granting the application of the Cummins Engine Company, Inc. (the Company) that the trusteeship of The

Chase Manhattan Bank under an indenture of the Company, and under an indenture of Cummins Overseas Finance N.V. (International), the Notes issued pursuant to which are guaranteed by the Company pursuant to agreements contained in Section 304 of the Indenture, is not so likely to involve a material conflict of interest as to make it necessary to disqualify The Chase Manhattan Bank from acting as Trustee. (Rel. TI-725)

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## SECURITIES ACT REGISTRATIONS

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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; whether the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415 under the Securities Act.

- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NEW YORK SERIES 21, One Battery Park Plaza, New York, NY 10004 - 9,000 units. Depositor: E. F. Hutton & Company Inc. (File 2-77581 - May 18) (Br. 18 - New Issue)
- (S-8) SUNDSTRAND CORPORATION, 4751 Harrison Ave., Rockford, IL 61101 (815) 266-6000 - 300,000 shares of common stock. (File 2-77592 - May 19) (Br. 9)
- (S-8) KANE-MILLER CORP., 555 White Plains Rd., Tarrytown, NY 10591 (914) 631-6900 - 884,196 shares of common stock. (File 2-77593 - May 19) (Br. 4)
- (S-8) LINCOLN NATIONAL CORPORATION, 1300 South Clinton St., P.O. Box 1110, Fort Wayne, IN 46801 (219) 424-5421 - an indeterminate number of common shares, and \$21 million of participations. (File 2-77594 - May 19) (Br. 9)
- (S-16) MONUMENTAL CORPORATION, 1111 North Charles St., Baltimore, MD 21201 (301) 685-2900 - 96,790 shares of common stock. (File 2-77595 - May 19) (Br. 10)
- (N-1) FIRST LIQUIDITY MANAGEMENT FUND, INC., 250 East Wisconsin Ave., Milwaukee, WI 53202 (414) 278-1000 - an indefinite number and amount of securities. (File 2-77596 - May 19) (Br. 16 - New Issue)
- (S-3) CITIES SERVICE COMPANY, 110 West 7th St., Box 300, Tulsa, OK 74102 (918) 561-2211 - 2,750,000 shares of common stock. The company is engaged in the exploration, development, production, refining, transportation and marketing of crude oil, natural gas and natural gas liquids. (File 2-77606 - May 19) (Br. 4)
- (S-8) MICHIGAN ENERGY RESOURCES COMPANY, 899 South Telegraph Rd., Monroe, MI 48161 - 100,000 shares of common stock. (File 2-77607 - May 19) (Br. 7)
- (S-3) THE WEST COMPANY, INCORPORATED, West Bridge St., Phoenixville, PA 19460 (215) 935-4500 - 295,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is engaged in the design, development and manufacture of closures, stoppers, containers, and other packaging components, among other things. (File 2-77608 - May 19) (Br. 5)
- (S-8) SLATER ELECTRIC INC., 45 Sea Cliff Ave., Glen Cove, NY 11542 (212) 940-8800 - 59,000 shares of common stock. (File 2-77609 - May 19) (Br. 7)
- (S-3) HOSPITAL CORPORATION OF AMERICA, One Park Plaza, Nashville, TN 37203 (615) 327-9551 - \$300 million of zero coupon debentures, due 1997-2002. Underwriters: Salomon Brothers Inc. and Bache Halsey Stuart Shields Incorporated. The company is engaged in the operation of hospitals and other medical facilities. (File 2-77611 - May 20) (Br. 6)
- (S-16) ROCHESTER GAS AND ELECTRIC CORPORATION, 89 East Ave., Rochester, NY 14649 (716) 546-2700 - 1,500,000 shares of common stock. The company supplies electric, gas and steam service. (File 2-77614 - May 20) (Br. 7)
- (S-16) FAMILY DOLLAR STORES, INC., 10401 Old Monroe Rd., Matthews, NC 28105 (704) 847-6961 - 800,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company operates a chain of retail discount stores. (File 2-77616 - May 20) (Br. 1)

SECURITIES ACT REGISTRATIONS, cont.

- (S-16) INDIANA GAS COMPANY, INC., 1630 North Meridian St., Indianapolis, IN 46202 (317) 926-3351 - 400,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in providing gas utility service. (File 2-77620 - May 20) (Br. 7)
- (S-3) WEST TEXAS UTILITIES COMPANY, 301 Cypress, Abilene, TX 79601 (915) 672-3251 - \$30 million of 8 debentures, Series 1982, due June 1, 2012. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Merrill Lynch White Weld Capital Markets Group. (File 2-77622 - May 20) (Br. 8)
- (S-8) AYDIN CORPORATION, 401 Commerce Dr., Fort Washington, PA 19034 (215) 643-7500 - 160,709 shares of common stock. (File 2-77623 - May 20) (Br. 7)
- (S-8) THE UNION METAL MANUFACTURING COMPANY, 111 Second St., N.W., Canton, OH 44702 (216) 456-8341 - 108,900 common shares. (File 2-77626 - May 20) (Br. 6)
- (N-1) FIRST LIQUIDITY INVESTMENT FUND, INC., 250 East Wisconsin Ave., Milwaukee, WI 53202 (414) 278-1000 - an indefinite number and amount of securities. (File 2-77627 - May 19) (Br. 16 - New Issue)
- (S-8) UNITED STATIONERS INC., 1701 South First Ave., Maywood, IL 60153 (312) 345-9590 - 150,000 shares of common stock. (File 2-77628 - May 19) (Br. 7)
- (S-3) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, FL 33174 (305) 552-3552 - \$100 million of first mortgage bonds, 8 Series due June 1, 2012. Underwriters: Salomon Brothers Inc., Goldman, Sachs & Co., and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the electric utility business. (File 2-77629 - May 20) (Br. 8)
- (S-8) SUBARU OF AMERICA, INC., 7040 Central Highway, Pennsauken, NJ 08109 (215) 977-2038 - 238,000 shares of common stock; and 71,450 shares of common stock. (File 2-77632 and 2-77633 - May 19) (Br. 4)
- (S-1) DELTA WESTERN 1982 DRILLING FUND, P.O. Box 26285, Dallas, TX 75226 - \$2,500,000 in limited partnership interests in an oil and gas exploration fund, \$10,000 per unit. (File 2-77634 - May 20) (Br. 4 - New Issue)
- (S-8) SUN ELECTRIC CORPORATION, One Sun Parkway, Crystal Lake IL 60014 (815) 459-7700 - 30,000 shares of common stock. (File 2-77635 - May 19) (Br. 8)
- (S-8) ST. JUDE MEDICAL, INC., One Lillehi Plaza, St. Paul, MN 55117 (612) 483-2000 - 296,000 common shares. (File 2-77636 - May 19) (Br. 8)

REGISTRATIONS EFFECTIVE

May 10: Solar Reactor Engines, Inc., 2-74924-A.

May 11: Massachusetts Tax Exempt Unit Trust Series 38, 2-76663; The Municipal Bond Trust, Series 115, 2-76489; Xicor, Inc., 2-75561 (corrected order).

May 12: Drilling Resources, Inc., 2-76553; Kemper Tax-Exempt Income Trust, Series 34, 2-75895.

May 13: Carpenter Technology Corporation, 2-76422; Corning Glass Works, 2-77454; Nu Petro Oil and Gas Corp., 2-75645; Pacific Gas & Electric Company, 2-77205; Webcor Electronics, Inc., 2-77009.

May 14: American Express Company, 2-77411; American Medi-Dent Inc., 2-75251-LA; Atlantic American Corporation, 2-76954; Church Loans & Investments Trust, 2-76011; Columbia Gas System, Inc., 2-77386; Filmmidia Corporation, 2-74338; First Bancshares of Texas, Inc., 2-76881; First Midwest Bancorp, Inc., 2-77356; Frontier Holdings, Inc., 2-77369; Hospital Corporation of America, 2-77449; Long Island Lighting Co., 2-77273; May Petroleum Inc., 2-76829; Pitney Bowes Inc., 2-77402; Rampart General, Inc., 2-76582; Swedish Export Credit Corporation, 2-72276; Tanner Southwest, Inc., 2-76838; Tround International, Inc., 2-73956; Union Bancshares, Inc., 2-74741; Victoria Bankshares, Inc., 2-77077, 2-77096, & 2-77401; Weaver Exploration Company, 2-73110.

## 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	
RAYMOND INTERNATIONAL INC	5	05/13/82	
SCOTTISH SAVINGS & LOAN ASSOCIATION INC	5	04/23/82	
SERVICE FRACTURING CO	2,7	04/30/82	
STANDARD OIL CO /OH/	4	05/01/82	
SWANTON CORP	2,5,7	04/27/82	
TELESCIENCES INC	5	04/29/82	
TENNANT CO	5	05/12/82	
TOTH ALUMINUM CORP	5	05/06/82	
UNITED MERCHANTS & MANUFACTURERS INC	3,7	04/28/82	
VETA GRANDE COMPANIES INC	5	04/09/82	
VIDEOVISION INC	2,7	05/05/82	
WESTCOAST PETROLEUM LTD	5	04/29/82	
WILEY JOHN & SONS INC	2,7	05/03/82	
AFFILIATED PUBLICATIONS INC	2,7	04/30/82	
AMERICAN PROPERTY INVESTORS IV	5	04/24/82	
AMERICAN PROPERTY INVESTORS IX	5	04/15/82	
AMERICAN REPUBLIC BANCORP	5	04/30/82	
ARIZONA PUBLIC SERVICE CO	1	05/11/82	
AVONDALE MILLS	5	05/17/82	
BALCOR PENSION INVESTORS II	2,5,7	05/05/82	
BLEEP COMMUNICATION SYSTEMS INC	5,7	05/07/82	
BRANIFF AIRWAYS INC /NEW/	5	05/01/82	
BRANIFF AIRWAYS INC /NEW/	3,5	05/01/82	AMEND
BRANIFF INTERNATIONAL CORP	3,5	05/01/82	AMEND
BRANIFF INTERNATIONAL CORP	5	05/01/82	
CABLE TV FUND X	2,5,7	04/30/82	
CAPITOL RESOURCES INC	1,5	04/21/82	
CENTURY PROPERTIES FUND XVI	2,7	03/17/81	AMEND
CHI CHIS INC	7	04/26/82	AMEND
CONCHEMCO INC /DE/	4,7	05/03/82	
ENTEC PRODUCTS CORP	4,5,7	04/16/82	
ETHYL CORP	2,7	05/14/82	
FINANCIAL CORP OF AMERICA	5	05/04/82	
FIRST ABILENE BANKSHARES INC	2	04/01/82	
FIRST UNITED BANCORPLEATION INC	1,5	05/11/82	
FLOW GENERAL INC	7	03/02/82	AMEND
FRIEDMAN INDUSTRIES INC	2	05/01/82	
FRIENDLY FROST INC	2	05/03/82	
FRIENDLY FROST INC	1	05/04/82	
GALAXIE NATIONAL CORP	5	05/05/82	
HELIONETICS INC	5	05/12/82	
HURCO MANUFACTURING CO INC	2,7	04/30/82	
HUTTON GSH QUALIFIED PROPERTIES 80	5,7	04/14/82	
INTERFIRST CORP	7	04/01/82	
ISALY CO INC	2	05/01/82	
KONEIL REAL ESTATE FUND IV LTD	2	03/08/82	AMEND
MEGA CORP	2,7	09/15/81	
MILLIKIN BANKSHARES INC	4	05/17/82	
MINCOMP CORP	2,7	05/06/82	
MINI COMPUTER SYSTEMS INC/IV/	2	05/03/82	

RECENT 8K FILINGS, cont.

MODERN ENERGY CORP	1,7	09/15/81
MCRAGA CORP	4,7	05/03/82
MOTOR COILS MANUFACTURING CO	5	05/01/82
NATIONAL PROPERTY INVESTORS 4	2,7	05/04/82
PITTSBURGH CO	2,7	05/03/82
PROPERTY INVESTORS OF COLORADO	5,7	04/30/82
ROBERTSON COMPANIES INC	5	04/23/82
ROCKWOOD NATIONAL CORP	5	04/30/82
SHAWMUT CORP	2	05/03/82
SMITHFIELD FOODS INC	5	05/03/82
SOUTHERN NEW ENGLAND TELEPHONE CO	5	05/11/82
STIRLING HCMEX CORP	5	04/01/82
TRANSIERFA EXPLORATION CORP	5,7	05/13/82
UNITED STATES LEASING INTERNATIONAL INC	2	05/17/82
UNIVERSAL FUELS CO	5	05/14/82
WELLINGTON COMPUTER GRAPHICS INC	2,7	04/30/82
Y E ENTERPRISES INC	1,2,3,4	05/17/82

## 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
ADORE OIL & GAS CORP FRANCANA OIL & GAS LTD	COM 13D	5/14/82	0 0.0	00723910 28.6	UPDATE
BALDWIN & LYONS INC CANADIAN IMP BK OF COMMERCE TR	COM 13D	5/ 6/82	65 5.9	05775510 0.0	NEW
DENTSPLY INTL INC COOPER LABS INC	COM 13D	5/12/82	0 0.0	24902810 6.9	UPDATE
DETROIT & COA TUNL CORP WENGER HENRY PENN	COM 13D	4/30/82	96 13.2	25070310 12.1	UPDATE
DISTINCTIVE DEVICES INC ANDERSON JR EARL M	COM 13D	5/ 3/82	942 29.6	25474510 0.0	NEW
FAIRCHILD INDUSTRIES INC BASS BROTHERS ENTERP, INC ET AL	PFD CONV 13D	5/ 3/82	318 8.8	30371120 7.2	UPDATE
GOLDEN TRIANGLE RLTY & OIL KAMON ROBERT BURTON	COM 13D	5/ 5/82	2,496 18.8	38121410 19.8	UPDATE
HOLLYWOOD PK RLTY ENTRPS INC EVERETT MARJORIE L	COM 13D	4/15/82	447 14.6	43625920 0.0	NEW
INDIANA NATL CORP NR INVESTMENT ASSOC ET AL	COM 13D	5/ 5/82	445 9.0	45501110 8.6	UPDATE

ACQUISITION REPORTS, cont.

LITCO BANCORPORATION N Y INC COM GOLDMAN SACHS & CO	13D	5/ 6/82	142 5.3	50186110 0.0	NEW
MARCO INC COM KIEWIT PETER SONS INC ET AL	13D	5/17/82	2,706 9.8	56509710 9.2	UPDATE
METROCAFÉ INC COM JEMKAP INC ET AL	13D	4/28/82	589 43.8	59164810 38.4	UPDATE
OIL CITY PETE INC COM MOCO RESOURCES INC ET AL	13D	4/22/82	3,486 73.5	67786010 10.5	UPDATE
PCA INTL INC COM EASTBOURNE N Y ET AL	13D	5/13/82	306 8.5	69318010 6.6	UPDATE
PACIFIC NORTHWEST LIFE INS COM BUSH WALTER J	13D	5/10/82	0 N/A	69468210 N/A	UPDATE
PACIFIC TIN CONS CORP COM BANNING CO LTD ET AL	13D	3/25/82	100 9.2	69500310 8.3	UPDATE
PERINI CORP COM CHARTER OAK PARTNERS ET AL	13D	5/11/82	0 0.0	71383910 9.0	UPDATE
SEAL INC COM KIMBERLY OLIVER A JR	13D	9/24/81	179 13.8	81207110 53.3	UPDATE
VICTORIA BANKSHARES INC COM BRAMAN D H JR	13D	4/12/82	385 12.1	92614410 8.7	UPDATE
VICTORIA BANKSHARES INC COM OCONNOR TOM JR	13D	4/12/82	470 14.8	92614410 12.7	UPDATE
VICTORIA BANKSHARES INC COM OCONNOR DENNIS	13D	4/12/82	574 18.0	92614410 16.3	UPDATE
WINKELMAN STORES INC COM PETRIE STORES CORP	13D	5/14/82	453 30.2	97421210 21.0	UPDATE
WORCESTER BANCORP INC COM GOLDMAN SACHS & CO	13D	5/11/82	0 0.0	98114310 6.3	UPDATE