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U.S. SECURITIES AND  
EXCHANGE COMMISSION

January 7, 1991

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## COMMISSION ANNOUNCEMENTS

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### STAFF ACCOUNTING BULLETIN NO. 89

The Commission staff has issued a Staff Accounting Bulletin which sets forth the administrative policy as to application of Rules 3-05 and 11-01 of Regulation S-X to the requirements for financial statements of troubled financial institutions acquired or to be acquired which are required to be included in filings with the Commission. FOR FURTHER INFORMATION CONTACT: Robert A. Bayless at (202) 272-2553 or Gregory W. Norwood at (202) 272-2130.

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## TRADING SUSPENSIONS

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### TEMPORARY TRADING SUSPENSION IN THE SECURITIES OF DELTA RENTAL SYSTEMS

The Commission announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934, of over-the-counter trading of the securities of Delta Rental Systems, Inc. (Delta), of Miami Beach, Florida for a ten business day period commencing at 9:00 a.m. (EST), January 7, 1991 and terminating at 11:59 p.m. (EST) on January 18, 1991.

The Commission temporarily suspended trading in the securities of Delta in view of questions that have been raised about the accuracy and adequacy of representations concerning Delta's financial statements, including (a) the use by Delta of a fictitious accountant's opinion letter in an annual report on Form 10-K filed with the Commission on April 20, 1990; and (b) the use of an opinion letter in an amendment to the annual report on Form 8, which was filed with the Commission on November 8, 1990, issued by an accountant who was not authorized by the relevant state accounting authorities to audit the financial statements of a public company. (Rel. 34-28742)

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## INVESTMENT COMPANY ACT RELEASES

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### CYPRESS FUND

An order has been issued under Section 17(b) of the Investment Company Act exempting from the provisions of Section 17(a) of the Act the participation of affiliated shareholders of Cypress Fund Inc. and affiliated persons of such shareholders in a tender offer. (Rel. IC-17931 - January 2)

### JOHN HANCOCK BOND TRUST

A notice has been issued giving interested persons until January 28, 1991 to request a hearing on an application filed on behalf of several existing and future investment companies advised by John Hancock Advisers, Inc. for an order under Section 17(d) and Rule 17d-1 permitting the deposit of their daily uninvested cash balances into a joint trading account to be used for investments in repurchase agreements. (Rel. IC-17932 - January 2)

### CRUSADER INCOME SHARES RHENUS INCOME SHARES ALPINE INCOME SHARES

Notices have been issued giving interested persons until January 30, 1991 to request a hearing on applications filed by CRUSADER INCOME SHARES, INC., RHENUS INCOME SHARES, INC., and ALPINE INCOME SHARES, INC. for orders under Section 8(f) of the Investment Company Act declaring that applicants have ceased to be investment companies. (Rel. IC-17934; IC-17935; and IC-17936, respectively - January 3)

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## HOLDING COMPANY ACT RELEASES

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### THE WASHINGTON WATER POWER COMPANY

An order has been issued granting the application of The Washington Water Power Company (WWP), a Washington corporation, under Section 3(b) of the Act and Rule 10 thereunder, in connection with the participation by WWP and certain affiliated companies in a proposed electric generating project in British Columbia. (Rel. 35-25236)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING PRIVILEGES TERMINATED

An order has been issued granting the application of West Texas Utilities Company to terminate unlisted trading privileges on the American Stock Exchange in its 4.40% Cumulative Preferred Stock. (Rel. 34-28729)

## WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 25, 1991 to comment on the application of Global Natural Resources, Inc. to withdraw its Common Stock, \$1.00 Par Value from listing and registration on the American Stock Exchange. (Rel. 34-28734)

## UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in 24 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-28735)

## DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Chronar Corp., Common Stock, No Par Value. (Rel. 34-28736)

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## SELF-REGULATORY ORGANIZATIONS

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## PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 of the Securities Exchange Act by the following: National Securities Clearing Corporation (SR-NSCC-90-26) to establish a liability notice procedure for book-entry deliverable instruments with an exercise privilege (Rel. 34-28730); Philadelphia Stock Exchange (SR-PHLX-90-12) to enable the Exchange to trade options on three cross-rate currencies, specifically, the German mark/Japanese yen, British pound/German mark and British pound/Japanese yen (Rel. 34-28737); and Chicago Board Options Exchange (SR-CBOE-90-32) to permit the listing of options that expire up to 39 months from the date of issuance for all products other than index options (Rel. 34-28738). Publication of the proposals is expected in the Federal Register during the weeks of December 31, 1990 and January 7, 1991.

Proposed rule changes have been filed under Rule 19b-4 of the Securities Exchange Act by the following: Boston Stock Exchange (SR-BSE-90-19) to amend Article VII, Section 6 of the BSE Constitution in order to revise the composition of its Audit Committee (Rel. 34-28739); American Stock Exchange (SR-AMEX-90-35) to increase the annual fee imposed on listed company equity issues, with separate categories based on the number of outstanding shares, to a minimum fee of \$5,500 and a maximum fee of \$13,500 (Rel. 34-28740); and American Stock Exchange (SR-AMEX-90-29) to amend Rules 126 and 155, to add a definition of a competing dealers to its General and Floor Rules and to amend its policy regarding its automated routing system in order to specify that orders for the account of competing dealers must yield priority and parity to the public orders, are on parity with an order for the account of the AMEX specialist and are prohibited from the Exchange's order routing system (Rel. 34-28741). Publication of the proposals is expected in the Federal Register during the week of January 7.

## 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)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ASARCO INC M I M HOLDINGS LTD	COM 13D	12/14/90	10,353 25.1	04341310 14.8	UPDATE
BELO A H CORP DEL FUND AMERICAN COS	COM SER A 13D	12/20/90	1,920 10.3	08055510 8.3	UPDATE
BELO A H CORP FUND AMERICAN COS	COM CL B 13D	12/20/90	419 6.2	08055520 6.2	UPDATE
BUILDERS TRANSPORT INC WALENTAS DAVID C ET AL	COM 13D	1/ 2/91	857 17.4	12008410 17.5	UPDATE
CAMERA PLATFORMS INTL INC UST INC	COM 13D	1/ 1/91	9,903 77.0	13325510 24.1	UPDATE
CELLCOM CORP SILVERMAN STEPHEN A	COM NEW 13D	10/ 1/90	714 5.8	15115430 0.0	NEW
CENTRAL NEWSPAPERS INC FUND AMERICAN COS	CL A 13D	12/20/90	1,542 6.6	15464710 6.8	UPDATE
HEALTH-CHEM CORP SPEISER MARVIN M	COM 13D	12/28/90	3,054 43.0	42217410 26.9	UPDATE
HOLLYWOOD PK RLTY ENTERPRISE HUBBARD R D ET AL	PAIRED CTF 13D	12/31/90	862 21.7	43625920 10.6	UPDATE
ITEL CORP NEW HENLEY GRP	COM 13D	12/31/90	9,350 23.9	46564210 35.9	UPDATE
LEE ENTERPRISES INC FUND AMERICAN COS	COM 13D	12/20/90	2,505 10.2	52376810 10.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
LONE STAR TECHNOLOGIES INC FUND AMERICAN COS	COM 13D	12/20/90	5,404 26.7	54231210 26.7	UPDATE
LOUISIANA LD & EXPL CO FUND AMERICAN COS	COM 13D	12/20/90	5,237 18.6	54626810 18.4	UPDATE
MEDIA GEN INC FUND AMERICAN COS	CL A 13D	12/20/90	1,572 6.3	58440410 9.9	UPDATE
MESA LTD PARTNERSHIP FUND AMERICAN COS	DEPOSITRY UNIT 13D	12/20/90	5,737 7.3	59064810 0.0	NEW
MESA RTY TR FUND AMERICAN COS	UNIT BEN INT 13D	12/20/90	765 41.0	59066010 38.1	UPDATE
NUCLEAR METALS INC FUND AMERICAN COS	COM 13D	12/20/90	400 16.8	67090110 13.4	UPDATE
OAK INDS INC INVESCO MIM MGMT LTD ET AL	COM 13D	12/27/90	21,298 25.8	67140010 24.6	UPDATE
OCEAN DRILLING & EXPL CO FUND AMERICAN COS	COM 13D	12/20/90	4,331 8.4	67478610 7.6	UPDATE
PSI RESOURCES INC FUND AMERICAN COS	COM 13D	12/20/90	5,174 9.5	69363210 9.8	UPDATE
PERMIAN BASIN RTY TR FUND AMERICAN COS	UNIT BEN INT 13D	12/20/90	21,279 45.7	71423610 44.7	UPDATE
PRIDE PETE SVCS INC FUND AMERICAN COS	COM 13D	12/20/90	1,077 6.8	74154110 13.8	UPDATE
SABINE ROYALTY TR FUND AMERICAN COS	UNIT BEN INT 13D	12/20/90	2,486 17.1	78568810 16.9	UPDATE
SAN JUAN BASIN RTY TR FUND AMERICAN COS	UNIT BEN INT 13D	12/20/90	18,820 40.4	79824110 43.9	UPDATE
TEXAS INDS INC FUND AMERICAN COS	COM 13D	12/20/90	554 5.1	88249110 6.1	UPDATE
TEXAS PAC LD TR FUND AMERICAN COS	SUB CTF PROP I T 13D	12/20/90	383 10.8	88261010 13.6	UPDATE
TRADITIONAL INDS INC WALSH WILLIAM	COM NEW 13D	11/ 6/90	577 13.9	89268220 11.1	UPDATE
UNITED MAGAZINE CO HACHETTE DISTRIBUTION INC	COM 13D	12/28/90	0 0.0	91080099 N/A	UPDATE

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.
- Item 8. Changes in Fiscal Year.

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

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AEP INDUSTRIES INC	DE		X						X	12/12/90	
AG AUTOMOTIVE WAREHOUSES INC	DE				X				X	12/18/90	
ALASKA PRECIOUS METALS LTD	CO			X						09/20/90	
ALLWASTE INC	DE				X					12/21/90	
AMERICAN RECREATION CENTERS INC	CA				X					12/28/90	
AMERICAN VISION CENTERS INC	NY	X								12/21/90	
AMSTAR CORP /DE/	DE				X					12/27/90	
ASA INTERNATIONAL LTD	DE				X					12/26/90	
BALFOUR MACLAINE CORP	DE				X					12/21/90	
BARTON WILLIAM FINANCIAL INC	CO	X						X		12/13/90	
BENTON OIL & GAS CO	DE		X					X		12/15/90	
BRACKEN EXPLORATION CO LIQUIDATING TRUST	OK				X					12/28/90	
BSD BANCORP INC	DE				X					12/20/90	
BURST AGRITECH INC	DE	X	X							12/27/90	
BUSH INDUSTRIES INC	DE				X			X		12/12/90	
CELLCOM CORP	DE		X					X		12/27/90	
CENTOCOR INC	PA			X				X		12/20/90	
CONVEST INCOME PROGRAM VII-F	TX							X		12/26/90	
CSX CORP	VA				X					01/02/91	
DEUCALION RESEARCH INC	ND				X					12/27/90	
DUCKBACK INDUSTRIES INC	CO			X	X			X		12/20/90	
EAC INDUSTRIES INC	NY			X				X		12/20/90	
EXALTISTICS INC	TX	X								12/19/90	
FBS MORTGAGE CORP	NV									12/14/90	
FBS MORTGAGE CORP MOR PA THR CERT SERIES	NV									12/14/90	
FBS MORTGAGE CORP MORT PAS THR CERT SERI	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV									12/14/90	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NE									12/14/90	
FIRST CHEROKEE BANCSHARES INC	GA							X		12/05/90	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE		
		1	2	3	4	5	6	7	8			
FIRST MEDICAL INTERNATIONAL INC	DE	X						X			12/11/90	
FLORIDA POWER CORP	FL				X						12/18/90	
FLORIDA PROGRESS CORP	FL				X						12/03/90	
FRANKLIN FINANCIAL CORP /TN/	TN			X				X			12/20/90	
GMAC MORTGAGE CORP OF IOWA MORT PAS THR											11/26/90	
GRADCO SYSTEMS INC	CA					X					12/05/90	
GREAT AMERICAN INDUSTRIES INC	DE	X						X			10/22/90	
GULF EXPLORATION CONSULTANTS INC	DE	X						X			12/13/90	
INNOVO GROUP INC	DE				X						11/19/90	
KENILWORTH SYSTEMS CORP	NY										12/18/90	
MEADOW GROUP INC	NY				X						12/21/90	
METRIC INCOME TRUST SERIES INC	CA	X						X			12/17/90	
OLYMPIA BROADCASTING CORP	DE				X			X			12/26/90	
OSMONICS INC	DE	X						X			12/31/90	
PASSPORT TRAVEL INC	KS			X							12/26/90	
PRUDENTIAL BACHE VMS REALTY ASSOCIATES L	DE	X						X			11/28/90	
PS GROUP INC	DE				X			X			12/14/90	
QUANTUS CAPITAL INC	NV					X		X			12/18/90	
QUARTZ INC	MN		X					X			12/28/90	
R I C 26 LTD			X					X			12/16/90	
REGENT BANCSHARES CORP	NJ			X				X			11/19/90	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE	X						X			12/27/90	
RPS HOUSING FUND I L P	DE							X			05/17/89	AMEND
RUSS TOGS INC	NY			X				X			12/20/90	
RYLAND GROUP INC	MD				X			X			12/28/90	
SATELLITE INFORMATION SYSTEMS CO	CO				X						12/19/90	
SEARS MORTGAGE SECURITIES CORP	DE				X			X			12/20/90	
SECURITY PACIFIC BANK NATIONAL ASSOCIATI					X						12/14/90	
SILK GREENHOUSE INC	FL				X						12/27/90	
SUN MICROSYSTEMS INC	DE				X			X			12/14/90	
SWITCHCO INC	DE				X						12/26/90	
TELLUS INDUSTRIES INC	NV	X				X					12/18/90	
UNITED STATES EQUIPMENT INCOME FUND I	NY					X					12/18/90	
UNITED STATES EQUIPMENT INCOME FUND II	NY					X					12/18/90	
UNITED STATES EQUIPMENT INCOME FUND III	DE					X					12/18/90	
VERONEX RESOURCES LTD						X		X			12/14/90	
WEDGESTONE FINANCIAL	MA					X					12/01/90	
WORLD WIDE STONE CORP	NV	X	X		X	X					12/21/90	
ACCLAIM ENTERTAINMENT INC	DE										12/10/90	AMEND
ALD INC	DE				X						12/28/90	
AMERICAN EDUCATORS FINANCIAL CORP/DE/	DE	X						X			12/14/90	
AMERICAN INTERNATIONAL PETROLEUM CORP /M	NV					X		X			12/04/90	
AMERICAN LEASING INVESTORS V-C	CA					X					12/03/90	AMEND
AMERICAN TELECOMMUNICATIONS CORP								X			10/12/90	AMEND
AMERICORP INC	GA				X						11/16/90	AMEND
AMPAL AMERICAN ISRAEL CORP /NY/	NY				X						12/12/90	
ANACOMP INC	IN				X						11/21/90	AMEND
ANSONIA DERBY WATER CO	CT				X						12/20/90	
ASIAMERICA EQUITIES LTD	WA							X			11/15/90	AMEND
ASPEN IMAGING INTERNATIONAL INC	CO					X		X			12/18/90	
AUTO DEPOT INC	DE					X		X			12/18/90	
BOATMENS BANCSHARES INC /MO	MO					X		X			12/28/90	

SK REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	
		1	2	3	4	5	6	7	8		
CAMPBELL SOUP CO	NJ			X	X					12/26/90	
CAPITAL CITIES ABC INC /NY/	NY				X					12/12/90	
CELLULAR INFORMATION SYSTEMS INC	DE			X	X					12/03/90	
CHECK EXPRESS INC	FL	X			X					12/28/90	
CHERAMI NATURAL PET FOODS INC	NV			X						12/20/90	
CINEMA GROUP PARTNERS	CA	X	X							12/21/90	
CIRCLE FINE ART CORP	DE			X						12/05/90	AMEND
CITIZENS FINANCIAL SERVICES INC	PA				X					11/16/90	AMEND
CITIZENS FIRST BANCORP INC /NJ/	NJ			X	X					12/18/90	
CLAREMONT ASSOCIATES	CA			X						11/16/90	
CLARK EQUIPMENT CO /DE/	DE				X					07/19/90	AMEND
CLARK EQUIPMENT CO /DE/	DE			X						10/29/90	AMEND
CMS ENERGY CORP	MI			X						12/26/90	
COLUMBIA LABORATORIES INC	DE			X						11/30/90	AMEND
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA				X					04/13/90	AMEND
CONSULIER ENGINEERING INC	FL				X					12/31/89	AMEND
CONSUMERS POWER CO	MI			X						12/26/90	
CORPORATE CAPITAL RESOURCES INC	DE			X						11/28/90	
CORPORATE MANAGEMENT GROUP INC /FL/	FL			X						12/13/90	AMEND
DC TRADING & DEVELOPMENT CORP	DE	X	X	X	X					06/14/90	AMEND
DELAWARE OTSEGO CORP	NY			X	X					12/21/90	
DICEON ELECTRONICS INC	DE			X						12/26/90	
DIODES INC /DEL/	DE					X				12/18/90	
DOCTORS REHABILITATION CORPORATION OF AM	TX	X	X	X						11/01/90	AMEND
DORCHESTER HUGOTON LTD	TX			X						12/27/90	
DRILEX OIL & GAS INC	CO			X	X					11/20/90	AMEND
DRILEX OIL & GAS INC	CO			X	X					11/20/90	AMEND
EAGLE BANCORP INC /DE/	DE			X	X					12/21/90	
EMPIRE FINANCIAL CORP/NJ	NJ			X	X					12/14/90	
EQ SHEARSON HOTEL PROPERTIES L P	DE			X						11/16/90	
EXECUFIRST BANCORP INC	PA			X	X					12/13/90	
FEDERAL RESOURCES CORP	NV			X						12/18/90	
FINEVEST FOODS INC	DE			X						12/28/90	
FIRST SECURITY 1988-A GRANTOR TRUST	NY	NO ITEMS								12/19/90	
FOREST LABORATORIES INC	DE	NO ITEMS								12/10/90	AMEND
FRANKLIN FINANCIAL CORP /TN/	TN				X					12/20/90	AMEND
GATEWAY TAX CREDIT FUND II LTD	FL	X			X					12/28/90	
GENERAL AUTOMATION INC	DE				X					07/13/90	AMEND
GENERAL DEVELOPMENT CORP	DE			X	X					12/31/90	
GENEX CORP	DE			X	X					12/24/90	
GOLD RESERVE CORP	MT			X						12/13/90	
GOLDOME	NY			X						12/15/90	
GOULD INVESTORS L P	DE			X						01/02/91	
GREENWOOD NATIONAL BANCORPORATION	SC				X					12/11/90	AMEND
GROWTH HOLDING CO	IL				X					10/12/90	AMEND
HALTER VENTURE CORP	TX			X	X					09/25/90	AMEND
HEALTHWATCH INC	MN				X					10/12/90	AMEND
HEALTHWATCH INC	MN				X					10/12/90	AMEND
HEARX LTD /DE/	DE			X						12/19/90	
HI LO NO INC	CO			X						12/07/90	
HOLLYWOOD PARK OPERATING CO	DE			X	X					12/26/90	
HUNTER ENVIRONMENTAL SERVICES INC	DE	X	X	X						12/19/90	
HUTTON CONAM REALTY INVESTORS 2	CA			X						11/16/90	
HUTTON CONAM REALTY INVESTORS 3	CA			X						11/16/90	