

sec news digest

Issue 91-32

February 15, 1991

CIVIL PROCEEDINGS

ROBERT LOUIS-DREYFUS AND OTHERS AGREE TO PERMANENT INJUNCTIONS

On February 14, the Commission announced the filing of a complaint in the U.S. District Court for the Southern District of New York against Robert L.M. Louis-Dreyfus (Dreyfus), of London, England and Lungren, Obwalden, Switzerland, Adina Cohen (Cohen), George Lowry and Judith Lowry (the Lowrys), Raquel Ramati (Ramati) and Flora Schnall (Schnall), all of New York City, alleging violations of Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder in connection with trading in the securities of I.M.S. International, Inc. (IMSI).

Without admitting or denying the allegations in the complaint, the defendants consented to the entry of Final Judgments enjoining them from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. In addition, Louis-Dreyfus agreed to pay a civil penalty of \$213,750, equal to twice the amount of Cohen's profit, and Cohen agreed to disgorge her profit of \$106,875, plus prejudgment interest, and pay a civil penalty of \$213,750. The Lowrys, Ramati and Schnall agreed to disgorge their profits of \$3,375, \$15,675 and \$35,875, respectively, plus prejudgment interest, and pay civil penalties in an amount equal to their profits. [SEC v. Robert L.M. Louis-Dreyfus, et al., USDC SDNY, 91 Civ. 1071, PKL] (LR-12777)

DISGORGEMENT ORDERED AGAINST WILLIAM HOGLUND

The New York Regional Office announced that on January 24, the Honorable Leonard B. Sand, U.S. District Judge for the Southern District of New York, granted the Commission's motion for an Order of Disgorgement against William S. Hogleund (Hogleund), and thereby directed Hogleund to disgorge \$2,331,469, plus prejudgment interest, to 46 investors whom he defrauded.

The Commission's complaint in this matter alleged that from in or about December 1986 until April 1989, Hogleund, an individual who was registered with the Commission as a broker-dealer, induced investors to tender funds to him for the purpose of executing various trading strategies in his market maker accounts on various securities exchanges. The complaint further alleged that Hogleund did not use investor funds as represented; instead he misappropriated investor funds for his own purposes. The complaint alleged that Hogleund's conduct violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. On May 16, 1989, Hogleund was permanently enjoined from further violations of the above provisions of the federal securities laws. [SEC v. William S. Hogleund, 89 Civ. 2222, LBS, USDC SDNY] (LR-12778)

PERMANENT INJUNCTION ENTERED AGAINST TAMARA ROGERS

The Chicago Regional Office announced that on January 18, U.S. District Court Judge Dickran Tevrizian of the Central District of California entered a Permanent Injunction against Tamara Rogers (T.Rogers) permanently enjoining her from violations of the securities registration and antifraud provisions of the federal securities laws. T. Rogers consented to the entry of the Order without admitting or denying the allegations of the complaint.

The complaint, filed January 25, 1990, alleged that T. Rogers aided and abetted defendants Eurobond Exchange Ltd. (Eurobond) and Gerald Rogers in the offer and sale of unregistered Eurobond securities in the form of investment contracts involving leveraged treasury bonds, thereby raising over one million dollars. The complaint further alleged that defendant T. Rogers made material misrepresentations and omissions concerning, among other things, the risk associated with the investment and the president of Eurobond's prior criminal record. On January 26, 1990, Judge Tevrizian entered a Temporary Restraining Order against T. Rogers. On February 5, 1990, the Court entered an Order of Preliminary Injunction against T. Rogers and on February 12, 1990, the Court entered an Order Modifying Preliminary Injunction against T. Rogers to allow her certain living expenses. [SEC v. Eurobond Exchange Ltd., et al., C.D. Cal., Civil Action No. CV 90-378-DT, GHKX] (LR-12779)

PERMANENT INJUNCTION ENTERED AGAINST GENA LAIACONA

The Atlanta Regional and Miami Branch Offices announced that on January 18, the Honorable James L. Paine, U.S. District Judge for the Southern District of Florida, entered a final judgment upon default (final judgment) against Gena Marie Laiacona (Laiacona) of Pompano Beach, Florida. The final judgment permanently enjoins Laiacona from further violations of antifraud and transfer agent registration provisions of the federal securities laws.

The Commission alleged that Laiacona and others participated in a fraudulent scheme to sell unregistered securities of American Assurance Underwriters Group, Inc. (AAUG) to investors. Laiacona was alleged to have improperly issued shares of AAUG stock based on letters of authorization forged by her and to have aided and abetted the sale of the improperly issued AAUG stock to the public. In addition, it was alleged that Laiacona filed transfer agent applications and reports with the Commission that were inaccurate, misleading, incomplete and untimely. [SEC v. American Assurance Underwriters Group, Inc., et al., Civil Action Number 89-7016-CIV-PAINE, USDC S.D.Fla.] (LR-12781)

PERMANENT INJUNCTIONS ENTERED AGAINST SHELDON KANOFF AND OTHERS

The Atlanta Regional and Miami Branch Offices announced that on January 29, the Honorable Jose A. Gonzalez, Jr., U.S. District Judge for the Southern District of Florida, entered Final Judgments of Permanent Injunction and Other Relief (Final Judgments) against Sheldon G. Kanoff (Kanoff) of Flushing, New York, Robert W. Humphrey (Humphrey) and Brett A. Bernstein (Bernstein) of Boca Raton, Florida and Glenn Siesser (Siesser) of Highland Beach, Florida. The defendants were formerly employed with F.D. Roberts Securities, Inc. (F.D. Roberts), a registered broker-dealer that ceased operations in February 1989.

The Final Judgments, entered by consent, enjoin defendants Kanoff, Humphrey, Bernstein and Siesser from violating the anti-fraud, registration and recordkeeping provisions of the federal securities laws. The Commission's complaint, filed November 20, 1989, alleges that Kanoff, Humphrey, Bernstein, Siesser and others manipulated the market for the securities of Frankel Capital Management, Inc. and Integrated Financial Group, Inc. by, among other things, placing the securities in "nominee" or controlled accounts, effecting secondary distributions of the securities at artificially inflated prices and making numerous misrepresentations and omissions of material facts to investors and prospective investors. [SEC v. Leonard M. Tucker, et al., Civil Action No. 89-6974-CIV-GONZALEZ, S.D. Fla.] (LR-12784)

CRIMINAL PROCEEDINGS

TROY BURKINSHAW PLEADS GUILTY

The Denver Regional Office, the Salt Lake City Branch Office and the U.S. Attorney for the District of Utah announced that on January 14, Troy C. Burkinshaw of Salt Lake City, Utah pled guilty to a one-count felony securities fraud information.

The information charges Burkinshaw with participation in a scheme to control the stock of U.S.A. Medical Corporation (U.S.A. Medical) and to manipulate the stock's market price. It charges Burkinshaw with wilfully acting as a nominee shareholder and prospective purchaser of U.S.A. Medical stock and recruiting others to act as nominee shareholders and purchasers, thereby concealing the true identity of the U.S.A. Medical shareholders.

In one instance, according to the information, Burkinshaw (on behalf of and at the direction of another) placed an order to purchase 42,500 shares of U.S.A. Medical stock for approximately \$90,000.00 without having the ability to pay for said stock from his own funds. A Salt Lake City attorney earlier pled guilty to a one-count felony conspiracy information related to the same scheme. [U.S. v. Troy C. Burkinshaw, U.S. District Court for the District of Utah, Central Division, Criminal Action File No. 91-CR-0010G] (LR-12780)

ERNEST MICHAUD SENTENCED

The Boston Regional Office and the U.S. Attorney's Office for the District of Rhode Island announced that on February 8, Ernest E. Michaud of Wakefield, Rhode Island was sentenced to thirty-seven months in prison to be followed by three years conditional probation. Michaud was also ordered to make restitution to defrauded investors in the amount of \$1,496,427.43 and to be barred from the securities industry.

On December 3, 1990, Michaud pleaded guilty to one count of securities fraud. Michaud was doing business in the name of Brandon Associates and was the sole owner of Brandon Securities & Investments, Inc., a registered broker-dealer and investment adviser, and Brandon Securities, Inc., a registered commodities broker.

Michaud was charged with defrauding forty-four investors of approximately \$1.4 million by accepting money from them and failing to make promised investments on their behalf. Michaud had provided investors with fictitious account statements and caused payments to be made to investors purporting to be interest payments earned on their investments, which in actuality were derived from other investors' monies. [U.S. v. Ernest E. Michaud, Crim. No. 90-110T D.R.I.] (LR-12782)

RACKETEERING INDICTMENT IN MONTANA NAMES NINE PERSONS

On January 18, Doris M. Poppler, U.S. Attorney for Montana, and Jack H. Bookey, Regional Administrator of the Seattle Regional Office of the Securities and Exchange Commission, announced the filing of a sixteen count indictment in the U.S. District Court for the District of Montana, Missoula Division, against Alfred J. Luciano and Alfred A. Luciano of Eureka, Montana; Gordon H. Ochenrider, Edwin Elgersma, Robert E. Serry and Karen Wollman of Whitefish, Montana; William A. Douglas, an attorney in Libby, Montana; Carlos Arcila of Marathon, Florida; and Juan Diego Arcila of Medellin, Colombia, S.A.

The indictment charges all of the defendants with conducting a racketeering conspiracy in connection with the proceeds of narcotics importation and distribution and all but Wollman with overt racketeering activities in violation of 18 U.S.C. 1962. The racketeering charges include transactions in securities of Montana Precision Mining, Inc., a Washington corporation. The indictment further charges defendants with money laundering; investment of drug profits; bank, bankruptcy and FDIC fraud; false bank entries; bribery of a bank officer; and perjury. [U.S. v. Alfred J. Luciano et. al., CR 91-001-M-CCL, D.MT] (LR-12783)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until March 7, 1991 to comment on the applications of the following exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Cincinnati Stock Exchange - 8 issues (Rel. 34-28879); Midwest Stock Exchange - 7 issues (Rel. 34-28880); and Pacific Stock Exchange - 17 issues (Rel. 34-28881).

DELISTINGS GRANTED

Orders have been issued granting the applications of the Boston Stock Exchange to strike from listing and registration Integrated Barter International, Common Stock, \$.04 Par Value; Common Stock Purchase Warrants (Rel. 34-28882); and Westcott Products Corporation, Common Stock, \$.0001 Par Value (Rel. 34-28883).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 SEISMED INSTRUMENTS INC /MN, 13700 FIRST AVE SOUTH, MINNEAPOLIS, MN 55441
(612) 473-5151 - 920,000 (\$4,140,000) COMMON STOCK. UNDERWRITER:
MILLER JOHNSON & KUEHN INC. (FILE 33-38776-C - FEB. 01) (BR. 8 - NEW ISSUE)
- S-18 AVALON ENTERPRISES INC, 21 S END AVE STE 337, NEW YORK, NY 10280 (212) 786-0625 -
16,000 (\$96,000) COMMON STOCK. 4,000 (\$24,672) COMMON STOCK. 1,600 (\$20)
WARRANTS, OPTIONS OR RIGHTS. 320,000 (\$1,760,000) COMMON STOCK. 320,000 (\$1,920,000)
COMMON STOCK. UNDERWRITER: WESTMINSTER SECURITIES CORP. (FILE 33-38792-NY - JAN. 31)
(BR. 14 - NEW ISSUE)
- S-11 MERRILL LYNCH MORTGAGE INVESTORS INC /DE/, WORLD FINANCIAL CTR,
N TWR 10TH FL RM 10-102A, NEW YORK, NY 10281 (212) 449-2098 - 500,000,000
(\$500,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-38853 - FEB. 07)
(BR. 12)
- S-3 OIL DRI CORPORATION OF AMERICA, 520 N MICHIGAN AVE, CHICAGO, IL 60611 (312) 321-1515
- 1,409,147 (\$28,013,842) COMMON STOCK. (FILE 33-38854 - FEB. 07) (BR. 6)
- S-8 USMX INC, 141 UNION BLVD STE 100, LAKEWOOD, CO 80228 (303) 985-4665 - 400,000
(\$576,000) COMMON STOCK. (FILE 33-38855 - FEB. 05) (BR. 1)
- S-3 CLARK EQUIPMENT CO /DE/, 100 N MICHIGAN ST, PO BOX 7008, SOUTH BEND, IN 46634
(219) 239-0100 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-38856 - FEB. 07)
(BR. 9)
- S-2 FORTUNE FINANCIAL GROUP INC, 16120 US 19 N, CLEARWATER, FL 34624 (813) 538-1000 -
1,087,782 (\$10,469,901) COMMON STOCK. (FILE 33-38857 - FEB. 08) (BR. 2)
- S-4 CHILDRENS DISCOVERY CENTERS OF AMERICA INC, 1210 FIFTH AVE, SAN RAFAEL, CA 94901
(415) 459-1291 - 1,457,397 (\$728,699) COMMON STOCK. 600,000 (\$600,000) STRAIGHT BONDS.
(FILE 33-38858 - FEB. 08) (BR. 6)
- S-1 F H C ACCEPTANCE CORP, 1200 N FEDERAL HWY STE 201, BOCA RATON, FL 33432
(407) 395-0666 - 736,000 (\$4,600,000) COMMON STOCK. 736,000 (\$2,392,000) COMMON STOCK.
50,000 (\$50) COMMON STOCK. 64,000 (\$440,320) COMMON STOCK. 1,964,000 (\$6,155,000)
COMMON STOCK. UNDERWRITER: GANT J W & ASSOCIATES INC. (FILE 33-38901 - FEB. 06)
(BR. 9 - NEW ISSUE)
- S-6 KEMPER TAX EXEMPT INSURED INCOME TRUST MULTI STATE SER 34, 120 S RIVERSILDE,
C/O KEMPER SECURITIES GROUP INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR:
KEMPER SECURITIES GROUP INC. (FILE 33-38904 - FEB. 07) (BR. 16 - NEW ISSUE)
- S-1 FINGERMATRIX INC, 30 VIRGINIA RD, NORTH WHITE PLAINS, NY 10603 (914) 428-5441 -
900,000 (\$9,000,000) COMMON STOCK. 4,500,000 (\$13,500,000) COMMON STOCK. (FILE
33-38906 - FEB. 07) (BR. 3)

REGISTRATIONS CONTINUED

- S-6 FIRST TRUST COMBINED SERIES 131, SUITE 3000, 500 WEST MADISON ST, CHICAGO, IL 60661 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-38908 - FEB. 07) (BR. 18 - NEW ISSUE)
- S-6 FIRST TRUST COMBINED SERIES 130, SUITE 3000, 500 WEST MADISON ST, CHICAGO, IL 60661 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-38909 - FEB. 07) (BR. 18 - NEW ISSUE)
- S-6 FIRST TRUST COMBINED 132, SUITE 3000, 500 WEST MADISON ST, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 33-38910 - FEB. 07) (BR. 18 - NEW ISSUE)
- S-18 TRANS AD INTERNATIONAL INC, GATEWAY PARK, 563 WEST 500 SOUTH STE 300, BOUNTIFUL, UT 84010 (801) 298-3444 - 375,000 (\$750,000) COMMON STOCK. 375,000 (\$1,875,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-38911 - FEB. 08) (BR. 11)
- F-6 CHINA LIGHT & POWER CO LTD /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 20,000,000 (\$2,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-38912 - FEB. 08) (BR. 99)
- S-8 NICOLET INSTRUMENT CORP, 5225 VERONA RD, MADISON, WI 53711 (608) 271-3333 - 300,000 (\$3,189,000) COMMON STOCK. (FILE 33-38913 - FEB. 08) (BR. 8)
- S-8 LIFECORE BIOMEDICAL INC, 1055 TENTH AVE SE, MINNEAPOLIS, MN 55414 (612) 379-8080 - 500,000 (\$3,375,000) COMMON STOCK. (FILE 33-38914 - FEB. 08) (BR. 4)
- S-8 HANNA M A CO/DE, 1301 E 9TH ST STE 3600, CLEVELAND, OH 44114 (216) 589-4044 - 200,000 (\$4,275,000) COMMON STOCK. (FILE 33-38938 - FEB. 07) (BR. 5)
- S-1 OBRIEN ENERGY SYSTEMS INC, 225 S EIGHTH ST, PHILADELPHIA, PA 19106 (215) 627-5500 - 17,250,000 (\$17,250,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: WHEAT FIRST BUTCHER & SINGER CAPITAL MAR. (FILE 33-38939 - FEB. 07) (BR. 3)
- S-1 NEWBRIDGE NETWORKS CORP, 600 MARCH ROAD, PO BOX 13600, KANATA ONTARIO CANADA K2K 2E6, A6 (613) 591-3600 - 8,718,607 (\$48,475,454.92) COMMON STOCK. (FILE 33-38940 - FEB. 07) (BR. 7)
- S-1 UNION FEDERAL SAVINGS BANK /IN/, 45 N PENNSYLVANIA ST, INDIANAPOLIS, IN 46204 (317) 269-4700 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: MORGAN STANLEY & CO INC. (FILE 33-38941 - FEB. 08) (BR. 11)
- S-3 SIGNAL APPAREL COMPANY INC, 200A MANUFACTURERS RD, PO BOX 4296, CHATTANOOGA, TN 37405 (615) 756-8146 - 1,822,250 (\$21,867,000) COMMON STOCK. (FILE 33-38942 - FEB. 08) (BR. 7)
- F-6 AKZO N V /ADR/, 23 WALL ST, C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10015 (212) 483-5630 - 20,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-38943 - FEB. 08) (BR. 99)
- S-2 UNO RESTAURANT CORP, 100 CHARLES PARK RD, WEST ROXBURY, MA 02132 (617) 323-9200 - 1,350,000 (\$15,943,500) COMMON STOCK. (FILE 33-38944 - FEB. 08) (BR. 12)
- S-3 UNITED AIR LINES INC, 1200 E ALGONQUIN RD, ELK GROVE TOWNSHIP, IL 60007 (708) 952-4000 - 98,351,000 (\$98,351,000) EQUIPMENT TRUST CERTIFICATES. 102,000,000 (\$102,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-38945 - FEB. 08) (BR. 3)

REGISTRATIONS CONTINUED

- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 73, 6 EAST 43RD STREET, NEW YORK, NY 10017 - INDEFINITE SHARES. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC. (FILE 33-38947 - FEB. 08) (BR. 16 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 72, 6 EAST 43RD STREET, NEW YORK, NY 10017 DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC. (FILE 33-38948 - FEB. 08) (BR. 16 - NEW ISSUE)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST GUARANTEED SERIES 71, 6 E 43RD ST, NEW YORK, NY 10017 - INDEFINITE SHARES. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC. (FILE 33-38949 - FEB. 08) (BR. 16 - NEW ISSUE)
- S-1 BANK OF NEW YORK INC /DE/, 1105 B MARKET ST, WILMINGTON, DE 19801 (302) 454-6000 - 900,000 (\$900,000) EQUIPMENT TRUST CERTIFICATES. 100,000 (\$100,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-38950 - FEB. 08) (BR. 12 - NEW ISSUE)
- S-1 INTELLIGENT ELECTRONICS INC, 411 EAGLEVIEW BLVD, EXTON, PA 19341 (215) 458-5500 - 3,450,000 (\$99,394,500) COMMON STOCK. (FILE 33-38958 - FEB. 08) (BR. 10)

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
OMNI CAP GROUP INC	COM		123	68299310	
OASIS FINL	13D	2/ 1/91	4.9	5.7	UPDATE
OUTBOARD MARINE CORP	COM		1,116	69002010	
CONFED INVMNT COUNSELLING	13D	10/31/90	5.7	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
PARTNERS OIL CO PANELLA EUGENE J	CL A 13D	2/ 6/91	157 7.0	70212520 6.7	UPDATE
PROTEIN DATABASES INC PRINCETON/MONTROSE PRTN ET AL	COM 13D	1/ 4/91	48,945 36.0	74369610 32.8	NEW
PROTEIN DATABASES INC PRINCETON/MONTROSE PRTN ET AL	COM 13D	1/ 4/91	48,945 36.0	74369610 32.8	RVISION
QUIDEL CORP HANCOCK JOHN CAP GR MGMT ET AL	COM 13D	1/31/91	1,482 9.9	75199510 0.0	NEW
REGAL BELOIT CORP CONFED INVMNT COUNSELLING	COM 13D	11/16/90	612 6.1	75875010 0.0	NEW
REGAL INTL INC PLUNKETT GREGORY P ET AL	COM 13D	2/ 1/91	6,661 25.1	75881910 0.0	NEW
RINGER CORP PLANT RESOURCES VENTURE FD II	COM 13D	1/31/91	584 8.0	76690710 0.0	NEW
SCIENCE MGMT CORP SCIENCE MGMT ENPL CAP ACCUM PL	COM 13D	12/31/90	212 7.5	80863810 8.1	UPDATE
SCORPIAN TECHNOLOGIES INC MARSH TERRY G	CL A 13D	11/26/90	1,200 13.7	80917810 17.1	UPDATE
STONERIDGE RES INC SUMMIT RESOURCES INC	COM 13D	2/ 7/91	4,215 31.2	86183910 30.9	UPDATE
TOP AIR MFG INC SHADE LAWN INC	COM 13D	1/30/91	232 7.5	89052410 0.0	NEW
WHOLESALE CLUB INC BEAR STEARNS & CO	COM 13D	2/ 1/91	470 6.0	96683810 5.1	UPDATE
AIRSHIP INTL LTD BENSCHER JULIAN	COM 13D	1/28/91	830 8.7	00949810 7.7	UPDATE
ALLEN GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	2/ 8/91	1,701 20.1	01763410 19.0	UPDATE
BARRY R G CORP ZACKS GORDON	COM 13D	2/ 1/91	583 15.7	06879810 16.0	UPDATE
BERGEN BRUNSWIG CORP MARTINI ROBERT E	CL A 13D	1/ 8/91	2,261 6.8	08373910 7.4	UPDATE
C & R CLOTHIERS INC ROTH JACK	COM 13D	2/ 4/91	242 20.0	12466610 18.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CLIFFS DRILLING CO AUSTIN EDWARD H JR ET AL	COM 13D	2/ 7/91	418 14.0	18699010 0.0	NEW
DIGITAL PRODS CORP COHEN LEOPOLD	COM 13D	1/18/91	775 6.5	25386710 6.9	UPDATE
FIRST WESTN FINL CORP SHAMROCK ASSOC ET AL	COM 13D	2/11/91	409 6.4	33753110 6.5	RVSION
GENERAL COMMUNICATIONS INC TELE-COMMUNICATIONS INC	CL A 13D	1/18/91	1,388 8.9	36938510 19.2	UPDATE
GENERAL COMMUNICATIONS INC TELE-COMMUNICATIONS INC	CL A 13D	1/18/91	1,388 8.9	36938510 19.2	RVSION
GREENMAN BROS INC GREENMAN BERNARD ET AL	COM 13D	2/ 7/91	891 14.7	39537010 13.3	UPDATE
HILLS DEPT STORES INC WESTINGHOUSE CREDIT CORP	COM 13D	1/31/91	1,912 10.0	43165910 0.0	NEW
JENNIFER CONVS INC GREENFIELD HARLEY J ET AL	COM 13D	1/28/91	1,078 36.2	47615310 35.0	UPDATE
LEISURE CONCEPTS INC AVILA ROBERT J ET AL	COM 13D	2/ 6/91	369 11.8	52539710 10.9	UPDATE
LINCOLN FOODSERVICE PRODS IN HARTINGTON TRUST ET AL	COM 13D	1/15/91	672 20.6	53358010 0.0	NEW
MYO-TECH CORP BROOKS DAVID	COM 13D	1/25/91	300 7.0	62855310 0.0	NEW
MYO-TECH CORP PAIKOFF MELVIN	COM 13D	1/25/91	300 7.0	62855310 0.0	NEW
NATIONAL RLTY L P FRIEDMAN WILLIAM S ET AL	UNIT NEW 13D	1/25/91	494 22.9	63735330 21.8	UPDATE
NATIONAL TRANSACTION NETWORK DOUBLEDAY NELSON	COM NEW 13D	1/31/91	9,283 35.9	63822130 25.4	UPDATE
OUTLET COMMUNICATIONS INC CHAMBERS RAYMOND G ET AL	CL A 13D	1/21/91	4,994 76.2	69011110 76.0	UPDATE
READING & BATES CORP SOUTH PAC BKG CORP ET AL	COM \$0.05 13D	2/ 7/91	8,058 21.3	75528170 19.2	UPDATE
SCOR U S CORP SCOR S A ET AL	COM 13D	1/31/91	14,166 79.2	78402710 49.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
STONERIDGE RES INC SUMMIT RESOURCES ET AL	COM 13D	1/31/91	5,155 38.1	86183910 0.0	NEW
TCF FINL CORP MEI DIVERSIFIED INC	COM 13D	2/ 8/91	0 0.0	87227510 8.7	UPDATE
TUCSON ELEC PWR CO TORRAY ROBERT E ET AL	COM 13D	11/ 9/90	1,972 7.7	89881310 0.0	NEW
USA WASTE SVCS INC SANDERS DON A ET AL	COM 13D	1/21/91	562 14.0	90291710 16.9	UPDATE
WINTER SPORTS INC WATSON PAUL ET AL	COM 13D	2/ 1/91	49 6.2	97607210 0.0	NEW

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. Change 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		
AJAY SPORTS INC	DE					X	X			02/11/91	
ALLIED SIGNAL INC	DE					X	X			02/06/91	
AMERICAN EDUCATIONAL PRODUCTS INC	CO					X				01/30/91	
AMERICAN REALTY TRUST INC /GA	GA					X				02/05/91	
ARKLA INC	DE					X	X			02/06/91	
ATC CAPITAL GROUP LTD	NY					X				02/07/91	
ATC INC	DE		X					X		01/28/91	
ATRIX INTERNATIONAL INC	MN		X					X		02/12/91	
AVCO FINANCIAL SERVICES INC	DE							X		02/07/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AVON PRODUCTS INC	NY			X	X					02/07/91	
BAROID CORPORATION /DE	DE			X	X					02/01/91	
BASIX CORP	NY			X	X					01/30/91	
BEAUTY LABS INC	DE			X						02/11/91	
BELL ATLANTIC CORP	DE			X						02/14/91	
BRAJDAS CORP	CA			X	X					01/30/91	
BROOKE GROUP LTD	DE					X				02/11/91	
CASCADE INTERNATIONAL INC	UT	X				X				01/18/91	
CHANCELLOR CORP	MA			X	X					01/31/91	
CHASE MANHATTAN CREDIT CARD TRUST 1990-A					X	X				01/15/91	
CHOICE DRUG SYSTEMS INC	NY			X						01/10/91	AMEND
CITI CREDIT CARD TRUST 1989 1							X			01/16/91	
CITI CREDIT CARD TRUST 1989-2							X			01/16/91	
CITIBANK FEDERAL SAVINGS BANK					X	X				01/25/91	
CNL INCOME FUND VI LTD	FL			X		X				08/24/90	
COLONIAL CREDIT CARD TRUST 1990 B					X	X				02/07/91	
COLONIAL CREDIT CARD TRUST 1990-A					X	X				02/07/91	
COMMERCIAL CREDIT CO	DE					X				02/01/91	
CONSECO INC	IN					X				12/11/90	AMEND
CORNERSTONE FINANCIAL CORP	NH			X	X					01/28/91	
CPC INTERNATIONAL INC	DE			X	X					02/07/91	
CRI HOTEL INCOME PARTNERS L P	DE			X						02/13/91	
CRX INC	NV			X	X					12/31/90	
CYPRESS EQUIPMENT FUND LTD	FL			X						02/01/91	
DELUXE CORP	MN			X	X					02/11/91	
DIASONICS INC	DE			X						01/31/91	
DIGIMETRICS INC	NY			X	X					02/01/91	
EAGLE TELEPHONICS INC	NY			X	X					02/11/91	
EASTERN ENVIRONMENTAL SERVICES INC	DE					X				11/26/90	AMEND
EASTERN PETROLEUM CO /OH/	OH			X		X				02/04/91	
EASTLAND FINANCIAL CORP/RI/	RI				X					01/25/91	
EMPLOYEE BENEFIT PLANS INC	DE			X		X				01/18/91	AMEND
ENERGY SERVICE COMPANY INC	DE	X				X				01/25/91	
ENZON INC	DE				X					01/23/91	
ENZON INC	DE				X					02/01/91	
FIRST COMMERCIAL CORP	AR				X					02/11/91	
FIRST CONNECTICUT SMALL BUSINESS INVESTM	CT								NO ITEMS	01/11/91	AMEND
FIRST NATIONAL REALTY ASSOCIATES INC	NV			X		X				02/05/91	
FLEET MORTGAGE SECURITIES INC	RI			X		X				01/24/91	
FOOTHILL GROUP INC	DE					X				02/07/91	
GIL MED INDUSTRIES INC	IL				X					02/01/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GLENDAL FE BANK FED SAVINGS BANK MORT					X	X				01/25/91	
GREASE MONKEY HOLDING CORP	UT			X						01/30/91	AMEND
GREYHOUND FINANCIAL CORP	DE					X				01/30/91	AMEND
HOLLYWOOD PARK OPERATING CO	DE				X	X				02/03/91	
HOLLYWOOD PARK REALTY ENTERPRISES INC	DE				X	X				02/03/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
HOMESTEAD MINERALS CORP	NV	NO ITEMS								11/15/90	AMEND
HOTELECOPY INC	FL					X				02/04/91	
ILLINOIS POWER CO	IL					X				02/08/91	
IN HOME HEALTH INC /MN/	MN		X				X			02/01/91	
INFORMIX CORP	DE				X	X				02/04/91	
INTERCONTINENTAL ENTERPRISES INC	CO				X					01/30/91	
INVITRON CORP /DE/	DE				X	X				01/31/91	
JRM HOLDINGS INC	DE	NO ITEMS								11/29/90	AMEND
KINDER CARE LEARNING CENTERS INC /DE	DE					X				02/02/91	
LBO CAPITAL CORP	CO		X							01/28/91	
LBO CAPITAL CORP	CO					X				02/04/91	
LW INDUSTRIES INC	DE					X	X			01/18/91	
LW INDUSTRIES INC	DE		X	X	X					02/07/91	
MARKEL CORP	VA						X			12/31/90	AMEND
MARKETING SYSTEMS OF AMERICA INC	DE			X						01/28/91	
MAY DEPARTMENT STORES CO	NY						X			02/08/91	
MECHANICS & FARMERS SAVINGS BANK FSB SER					X	X				01/22/91	
MEDIA LOGIC INC	MA			X						02/04/91	
MEMRY CORP	DE						X			02/06/91	
MERRILL LYNCH & CO INC	DE				X	X				02/11/91	
MGM PATHE COMMUNICATIONS CO	DE			X		X				02/11/91	
MICRO HEALTHSYSTEMS INC	DE				X					10/01/90	AMEND
MOBIL CORP	DE						X			02/12/91	
MONEY MARKET CREDIT CARD TRUST 1989-1							X			01/16/91	
MORNINGSTAR FOODS INC	DE				X	X				01/31/91	
NATIONAL CREDIT CARD TRUST 1989-2							X			01/16/91	
NATIONAL CREDIT CARD TRUST 1989-4							X			01/16/91	
NATIONAL MEDIA HOLDING CO INC	CO				X	X				01/15/91	
NATIONAL PENN BANCSHARES INC	PA						X			11/30/90	AMEND
NATIONAL REALTY L P	DE			X						02/05/91	
NORTHERN DANCER CORP	CO			X	X					02/04/91	
NORWEST MASTER TRUST					X	X				02/08/91	
ORBIT INSTRUMENT CORP	DE						X			12/06/90	AMEND
OTTER TAIL POWER CO	MN				X	X				02/11/91	
PAINWEBBER RETAIL PROPERTY INVESTMENTS	VA		X			X				12/19/90	AMEND
PANHANDLE EASTERN CORP /DE/	DE				X	X				01/21/91	
PARTICIPATING INCOME PROPERTIES II LP	DE				X	X				01/31/91	
PBL ACQUISITION CORP	DE				X	X				02/08/91	
PDG ENVIRONMENTAL INC	DE	NO ITEMS								01/14/91	
PRUDENTIAL BACHE ENERGY GROWTH FUND L P	DE						X			02/06/91	
PRUDENTIAL BACHE ENERGY GROWTH FUND L P	DE						X			02/06/91	
PRUDENTIAL BACHE ENERGY GROWTH FUND L P	DE						X			02/06/91	
PRUDENTIAL BACHE ENERGY GROWTH FUND L P	DE						X			02/06/91	
PRUDENTIAL BACHE VMS REALTY ASSOCIATES L	DE			X						01/30/91	
QUANTRONIX CORP	DE			X		X				02/04/91	
QUATECH INC	DE				X					02/07/91	
QUIDEL CORP /DE/	DE	X	X		X					01/31/91	
R O C TAIWAN FUND	MA			X						02/05/91	
RECOGNITION EQUIPMENT INC	DE				X	X				02/07/91	
REN CORP USA	TN				X	X				01/30/91	
REPUBLIC FEDERAL SAVINGS & LOAN ASSOCIAT	CA				X	X				01/25/91	
ROBERTS PHARMACEUTICAL CORP	NJ		X		X	X				01/28/91	