

# sec news digest

Issue 91-225

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November 21, 1991

NOV 26 1991

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## NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES  
EXCHANGE COMMISSION

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

### CLOSED MEETING - TUESDAY, NOVEMBER 26, 1991 - 3:30 P.M.

The subject matter of the November 26 closed meeting will be: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; and Settlement of injunctive actions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Jonathan Gottlieb at (202) 272-2200.

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## ADMINISTRATIVE PROCEEDINGS

### ROTH SECURITIES' REGISTRATION REVOKED

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 against Roth Securities Co., Inc., a broker-dealer located in Sarasota, Florida. Simultaneously, the Commission accepted Roth's Offer of Settlement. The Commission found that Roth was convicted, pursuant to a plea of guilty, of violating the antifraud provisions of the securities laws [U.S. v. Roth Securities Co., Inc., USDC, Colo., 91-CR-123].

The Commission also found that Roth's conviction was based on Roth's participation with others to artificially increase the price of Terminal Acquisition's common stock through a series of prearranged trades between securities accounts controlled by the principals of Terminal and related persons.

The Commission's Order revokes Roth's registration as a broker-dealer. (Rel. 34-29942)

## PROCEEDINGS AGAINST PAULSON INVESTMENT COMPANY AND RICHARD SCHILLER

On November 12, the Commission instituted administrative proceedings against Paulson Investment Company (Paulson) and Richard Schiller (Schiller) pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b)(4) and 15(b)(6) of the Securities Exchange Act of 1934. Paulson and Schiller, without admitting or denying the matters set forth therein, consented to an Order Instituting Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 15(b) of the Securities Exchange Act of 1934, Making Findings and Imposing Remedial Sanctions, and Cease and Desist Order (Order). In its Order, the Commission found that Paulson and Schiller violated Sections 5(a) and 5(c) of the Securities Act in connection with the sale of approximately 397,000 shares of unregistered American Aircraft Corporation stock during July 1988.

The Commission's Order censures Paulson and orders Paulson to cease and desist from violating Sections 5(a) and 5(c) of the Securities Act and to comply with certain undertakings designed to prevent future violations of a similar nature. The Commission's Order orders Schiller to cease and desists from violating Sections 5(a) and 5(c) of the Securities Act and suspends Schiller from association with any regulated entity for a period of three months from the date of the entry of the Order. (Rel. 34-29943)

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## CIVIL PROCEEDINGS

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### INVESTMENT ADVISER ENJOINED

The Commission announced that on November 15 a final Judgment was entered in the U.S. District Court for the Central District of California against Cheshire Hall Advisors, Inc. (Cheshire), an investment adviser in Santa Monica, California, John T. Hall (Hall), Cheshire's President and Treasury First, Inc. (Treasury), a mutual fund managed by Cheshire and Hall. The Court appointed a special officer to direct the liquidation and dissolution of Treasury and Cheshire. The Final Judgment enjoins Cheshire and Hall from future violations of the antifraud provisions of the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 and various provisions of the Investment Company Act of 1940. The defendants consented to the entry of the Final Judgment without admitting or denying the allegations in the complaint.

The complaint, filed by the Commission's Los Angeles Regional Office on November 1 alleges that in September 1991, Hall, through Cheshire, misappropriated approximately 75% of Treasury's assets by creating and having Treasury purportedly purchase securities which were bogus. Prior to the Commission's action, the misappropriation placed Treasury's largest shareholder, a Florida savings and loan which unsuccessfully attempted to redeem its shares, at substantial risk of insolvency. [SEC v. Treasury First, Inc., Cheshire Hall Advisors, Inc. and John T. Hall, Civil Action No. 91-5978 MRP, JGx, C.D. Cal.] (LR-13094)

## COSTA RICAN BOILER ROOMS

The Commission announced that on November 8 the U.S. District Court for the Western District of Washington entered a final judgment of permanent injunction by default against Andrew James Brass, Tri-Star International Inc. and Crown Securities, enjoining them from future violations of the registration and antifraud provisions of the federal securities laws. Brass, Tri-Star and Crown were also ordered to disgorge \$977,387, plus prejudgment interest of \$198,467.

The court found that the defendants defrauded United States investors by soliciting investments in unregistered securities of Panamanian shell corporations, that the salespersons had made fraudulent claims about the assets, operations, and merger or buyout prospects of the companies offered and that investors received nothing of value in exchange for their investment funds. [SEC v. European Fidelity S.A., et al., C90-1322, W.D. WA] (LR-13096)

## GROWTH CAPITAL SECURITIES, INC. ENJOINED

The Commission announced that on October 30 the U.S. District Court for the Western District of Washington entered a final judgment of permanent injunction by default against Gary G. Anderson and Growth Capital Securities, Inc., enjoining Anderson and Growth from further violations of the antifraud provisions of the federal securities laws. Anderson and Growth were also ordered to disgorge \$3,501,811, plus prejudgment interest of \$563,401. Anderson is a resident of Vancouver, British Columbia.

The court found that Anderson and Growth defrauded United States investors by soliciting investments in certain Canadian securities without intending to deliver such securities, that Growth's salespersons had made numerous fraudulent claims concerning the securities offered, and that investors received nothing of value in exchange for their investment funds. The court found that Anderson and Growth, together with others, raised at least \$3,501,811 from at least 962 United States investors. [SEC v. Growth Capital Securities, Inc., et al., C90-387, W.D. WA] (LR-13097)

## ANTHONY SARIVOLA CONSENTS TO INJUNCTION AND ANCILLARY RELIEF

The Commission announced that on November 8 the District Court for the Western District of Washington at Seattle, permanently enjoined Anthony Sarivola, aka Anthony J. Steele of Jacksonville, Florida, from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and aiding and abetting violations of Section 7(f) of the Securities Exchange Act of 1934 in connection with the purchase of securities of DeLaurentiis Entertainment Group (DEG), a Delaware film-making and entertainment corporation headquartered in Beverly Hills, California. Sarivola was also ordered to disgorge \$2643.75 plus prejudgment interest. The complaint alleged that the defendant purchased the securities of DEG in the name of Excoa Oil and Gas, Inc., a Colorado corporation, formerly doing business in Bellevue, Washington, without having the ability and intent to pay for the stock unless the price rose above the order price so that he could sell the stock and use the proceeds from the sale to pay for the original purchase, thereafter pocketing the difference, a practice commonly called "free riding." [SEC v. Anthony Sarivola et al., W.D. Wa., Civil Action No. C90-1098C] (LR-13098)

#### SPECIAL MASTER SOUGHT FOR FUNDS

On November 19, the Commission filed a civil action in federal court in Dallas, Texas alleging that Leroy S. Brenna, his wife, Dorothy Brenna, and Strategic Management, Inc. (SMI), an investment adviser they control, violated the antifraud provisions of the federal securities laws. Also named as nominal defendants were four Strategic mutual funds with assets of \$42 million managed by SMI for whom the appointment of a Special Master was requested.

The complaint charges that proxy solicitations recommending shareholder approval for the assignment of the Funds' advisory contracts from SMI to another investment adviser failed to disclose an intended \$2 million secret payment to Brenna, which was contingent upon shareholder approval of the assignment. The complaint seeks injunctive relief and penalties against the alleged violators and appointment of a Special Master who would commence orderly liquidation of the funds if by December 31, 1991 the Funds' disinterested directors have not reached a final agreement to assign the Funds' advisory contracts to another investment-adviser registered with the Commission. [SEC v. Leroy S. Brenna, et al., USDC, N.D./Tex., Dallas Division, CA No. 3-91CV-2489-P, Solis, J.] (LR-13099)

#### GRASSGREEN AND MENDEL CONSENT TO INJUNCTION AND OFFICER AND DIRECTOR BAR

The Commission filed a civil action seeking to enjoin Richard Grassgreen and Perry Mendel, former officers and directors of Kinder-Care, Inc., from violating Sections 10(b) and 14(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 10b-5, 14a-3 and 14a-9 thereunder. The civil action also seeks to enjoin them from aiding and abetting violations of Section 13(a) of the Exchange Act and Rule 13a-1 thereunder. Without admitting or denying the allegations, Grassgreen and Mendel each consented to a permanent injunction and a permanent bar from acting as an officer or director of any public company. They agreed to disgorge profits totalling \$650,000 to Kinder-Care.

The complaint alleges that Grassgreen and Mendel, without disclosure to Kinder-Care, personally retained certain commitment fees that rightfully belonged to Kinder-Care and that were paid in connection with Kinder-Care's commitment to purchase securities through the High Yield and Convertible Bond Department (HYBD) of Drexel Burnham Lambert Inc. The complaint also alleges that Grassgreen and Mendel, without disclosure to Kinder-Care, personally benefitted from an opportunity to purchase certain equity securities which was offered to them because of certain securities investments made on behalf of Kinder-Care as well as Kinder-Care's past and continuing relationship with the HYBD. [SEC v. Richard Grassgreen and Perry Mendel, USDC, SDNY, No. 91 Civ. 7870] (LR-13100)

#### TEMPORARY RESTRAINING ORDER ENTERED AGAINST ALPINE MUTUAL FUND TRUST

On November 20, the U.S. District Court for the District of Colorado entered a temporary restraining order against Alpine Mutual Fund Trust (Alpine), a registered investment company headquartered in Denver, and its two series funds, National Municipal Asset Trust (NMAT) and California Municipal Asset Trust (CMAT). The order, to which Alpine consented, freezes the assets and preserves the books and records of NMAT and CMAT. Alpine also consented to the appointment of a receiver to liquidate the funds and the entry of a permanent injunction prohibiting future violations of, inter alia, certain provisions of the Investment Company Act. These provisions are Section 22(c) based on NMAT's and CMAT's failure to accurately compute the net asset

value of their shares on a daily basis; Section 22(e) based on NMAT's failure to redeem its shares within seven days of tender for redemption; Sections 30(a) and (d) based on NMAT's and CMAT's failure to make required annual and semi-annual reports and filings with its shareholders and the Commission; and Section 16(a) based on Alpine's failure to conduct a shareholder election of trustees. [SEC v. ALPINE MUTUAL FUND TRUST, an Investment Company Consisting of Two Series Funds, National Municipal Asset Trust and California Municipal Asset Trust, Civil Action No. 91- 2027] (LR-13101)

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## **CRIMINAL PROCEEDINGS**

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### **R.G. REYNOLDS CONVICTED**

Lourdes G. Baird, U.S. Attorney for the Central District of California and the Securities and Exchange Commission jointly announced that on November 7 R.G. Reynolds (Reynolds) was convicted of thirteen counts of mail fraud in connection with his operation of an investment program known as the "Managed Account." Reynolds was also convicted of two counts of witness tampering. Sentencing is scheduled for December 2, 1991.

In an action brought by the Los Angeles Regional Office of the Commission, in December 1989, Reynolds and his company, R.G. Reynolds Enterprises, Inc. (Enterprises) were enjoined from further violations of the registration and antifraud provisions of the federal securities laws, in connection with their offer and sale of two unregistered securities known as the "Loan Program/Managed Account" and the "Moreland Gold Program." On August 12, 1991, the Ninth Circuit Court of Appeals heard oral argument on the appeal filed by Reynolds and Enterprises.

In February 1990, Reynolds and Enterprises were ordered to disgorge \$5,708,252.00. Reynolds subsequently filed for bankruptcy and in November 1990, the Commission filed a complaint to Determine Dischargeability of Debt in the United States Bankruptcy Court for the Central District of California. [U.S. v. R.G. Reynolds, No. CR 91-276, USDC, Central District of California] (LR-13095)

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## **INVESTMENT COMPANY ACT RELEASES**

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### **DR EQUITY FUND**

A notice has been issued giving interested persons until December 16 to request a hearing on an application filed by DR Equity Fund for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-18410 - November 19)

### **FREEDOM INVESTMENT TRUST, ET AL.**

An order has been issued under Section 6(c) of the Investment Company Act exempting Freedom Investment Trust, et al. from Sections 18(f), 18(g) and 18(i) of the Act. The order permits certain open-end investment companies to issue three classes of shares representing interests in the same portfolio of securities for the purpose of establishing a multi-class distribution system. (Rel. IC-18411 - November 20)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING PRIVILEGES AND WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until December 9 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in an over-the-counter issue: Waterhouse Investor Services, Inc., and an application to withdraw unlisted trading privileges in an over-the-counter issue: Ashton-Tate Corp. (Rel. 34-29953)

### DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration the River Oaks Industries, Inc., Common Stock, \$.01 Par Value. (Rel. 34-29960)

### UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of four 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. The exchanges and number of issues are as follows: Boston Stock Exchange - 3 issues (Rel. 34-29962); Philadelphia Stock Exchange - 10 issues (Rel. 34-29970); Midwest Stock Exchange - 9 issues (Rel. 34-29971); and Pacific Stock Exchange - 4 issues (Rel. 34-29972).

### UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until December 11 to comment on the applications of four 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. The exchanges and number of issues are as follows: Cincinnati Stock Exchange - 22 issues (Rel. 34-29963); Midwest Stock Exchange - 3 issues (Rel. 34-29964); Pacific Stock Exchange - 17 issues (Rel. 34-29965); and Philadelphia Stock Exchange - 3 issues (Rel. 34-29966).

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## SECURITIES ACT REGISTRATIONS

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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.

## REGISTRATIONS

- S-8 HOME NUTRITIONAL SERVICES INC, 600 LANIDEX PLAZA, PARSIPPANY, NJ 07054  
(201) 515-4900 - 350,000 (\$8,487,500) COMMON STOCK. (FILE 33-43690 - NOV. 12) (BR. 6)
- F-1 VITRO SOCIEDAD ANONIMA, AVE RICARDO MAGAIN 400, GARZA GARCIA NL, MEXICO 66250, 05 -  
1,400,000 (\$34,944,000) FOREIGN COMMON STOCK. (FILE 33-43752 - NOV. 12) (BR. 10)
- S-3 TIMKEN CO, 1835 DUEBER AVE SW, CANTON, OH 44706 (216) 438-3000 - 500,000  
(\$12,625,000) COMMON STOCK. (FILE 33-43786 - NOV. 06) (BR. 9)
- S-3 NORTHERN STATES POWER CO /MN/, 414 NICOLLET MALL, MINNEAPOLIS, MN 55401  
(612) 330-5907 - 2,000,000 (\$79,250,000) COMMON STOCK. (FILE 33-43812 - NOV. 07)  
(BR. 8)
- S-1 AFFYMAX N V, DRENTSTRAAT 20 1083 HK, AMSTERDAM NETHERLANDS 31-20-54, A4  
(415) 496-2300 - 2,875,000 (\$51,750,000) FOREIGN COMMON STOCK. UNDERWRITER:  
BROWN ALEX & SONS INC, GOLDMAN SACHS & CO. (FILE 33-43863 - NOV. 12) (BR. 8  
- NEW ISSUE)
- S-1 PROTEIN POLYMER TECHNOLOGIES INC, 10655 SORRENTO VALLEY RD, SAN DIEGO, CA 92121  
(619) 558-6064 - 1,437,500 (\$10,062,500) COMMON STOCK. 1,437,500 (\$12,578,125)  
COMMON STOCK. 125,000 (\$1,250) WARRANTS, OPTIONS OR RIGHTS. 125,000 (\$962,500)  
COMMON STOCK. 125,000 (\$1,093,750) COMMON STOCK. (FILE 33-43875 - NOV. 12) (BR. 2  
- NEW ISSUE)
- S-8 PRIMERICA CORP /NEW/, 65 E 55TH ST, NEW YORK, NY 10022 (212) 891-8900 - 1,000,000  
(\$36,375,000) COMMON STOCK. (FILE 33-43883 - NOV. 13) (BR. 12)
- S-8 VICORP RESTAURANTS INC, 400 W 48TH AVE, DENVER, CO 80216 (303) 296-2121 - 50,000  
(\$1,212,500) COMMON STOCK. (FILE 33-43889 - NOV. 13) (BR. 12)
- S-3 UNILAB CORP, 450 PARK AVE STE 2603, NEW YORK, NY 10022 (212) 832-3130 - 9,791,917  
(\$90,575,232.25) COMMON STOCK. (FILE 33-43905 - NOV. 13) (BR. 6)
- S-8 MEDI MAIL INC /NV/, 3680 FIFTH AVE, SAN DIEGO, CA 92103 (619) 291-4900 - 630,000  
(\$3,427,200) COMMON STOCK. (FILE 33-43906 - NOV. 13) (BR. 1)
- S-8 COMMERCIAL INTERTECH CORP, 1775 LOGAN AVE, YOUNGSTOWN, OH 44501 (216) 746-8011 -  
500,000 (\$8,187,500) COMMON STOCK. 585,173 (\$13,605,272) PREFERRED STOCK. (FILE  
33-43907 - NOV. 13) (BR. 9)
- S-8 KOLL MANAGEMENT SERVICES INC, 4343 VON KARMAN AVE, NEWPORT BEACH, CA 92660  
(714) 833-9360 - 330,000 (\$4,332,900) COMMON STOCK. (FILE 33-43908 - NOV. 14) (BR. 5)
- S-3 PROCTER & GAMBLE CO, ONE PROCTER & GAMBLE PLZ, CINCINNATI, OH 45202 (513) 983-1100  
- 525,000,000 (\$525,000,000) STRAIGHT BONDS. 275,000,000 WARRANTS, OPTIONS OR RIGHTS.  
(FILE 33-43919 - NOV. 13) (BR. 13)
- S-1 ARCH COMMUNICATIONS GROUP INC, 110 TURNPIKE RD STE 210, WESTBOROUGH, MA 01581  
(508) 898-0962 - 500,000 (\$7,500,000) COMMON STOCK. 2,668,250 (\$40,023,750)  
COMMON STOCK. UNDERWRITER: COWEN & CO, ROBINSON HUMPHREY CO INC. (FILE 33-43944 -  
NOV. 12) (BR. 7 - NEW ISSUE)
- S-3 CHIQUITA BRANDS INTERNATIONAL INC, 250 E FIFTH ST, CINCINNATI, OH 45202  
(513) 784-8011 - 350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 33-43946 - NOV. 13)  
(BR. 3)
- S-1 CABLEVISION INDUSTRIES CORP, CABLEVISION CTR, LIBERTY, NY 12754 (914) 292-7550 -  
150,000,000 (\$150,000,000) STRAIGHT BONDS. UNDERWRITER: FIRST BOSTON CORP,  
LAZARD FRERES & CO, MORGAN STANLEY & CO INC. (FILE 33-43948 - NOV. 13) (BR. 7)

REGISTRATIONS CONTINUED

- S-3 GENERAL COMPUTER CORP, 2045 MIDWAY DR, TWINSBURG, OH 44087 (216) 425-3241 - 115,174 (\$1,957,958) COMMON STOCK. 115,174 (\$2,533,828) COMMON STOCK. (FILE 33-43959 - NOV. 13) (BR. 9)
- N-2 VAN KAMPEN MERRITT TRUST FOR INVESTMENT GRADE MUNICIPALS, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 10,000,000 (\$15,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: VAN KAMPEN MERRITT INC. (FILE 33-43960 - NOV. 13) (BR. 18 - NEW ISSUE)
- N-2 VAN KAMPEN MERRITT TRUST FOR INSURED MUNICIPALS, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 1,000,000 (\$15,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-43961 - NOV. 13) (BR. 18 - NEW ISSUE)
- F-6 SONY CORP /ADR/, 60 WALL ST, C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10260 (212) 648-3200 - 100,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-43966 - NOV. 13) (BR. 99)
- F-3 NEWS CORPORATION LIMITED, 2 HOLT ST, SYDNEY NSW AUSTRALIA 2010, C3 - 42,780,000 (\$516,033,750) FOREIGN COMMON STOCK. (FILE 33-43968 - NOV. 13) (BR. 12)

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**ACQUISITION OF SECURITIES**

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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
ACORN VENTURE CAP CORP SAGER BERT	COM 13D	10/31/91	56 4.4	00490710 1.6	UPDATE
ADDINGTON RES INC STATE OF WISCONSIN INVEST	COM BD	10/17/91	1,080 7.1	00651610 8.0	UPDATE
ALASKA AIR GROUP INC STATE OF WISCONSIN INVEST	COM BD	10/21/91	862 6.5	01165910 5.3	UPDATE



ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR% STATUS	FILING STATUS
AMERN CTY BUSINESS JRNL INC SHAW PUBLISHING INC	COM 13D	10/30/91	1,850 57.9	02514310 31.3	UPDATE
AMERICAN FRUCTOSE INC ARCHER DANIELS MIDLAND	CL B 13D	11/ 1/91	231 5.6	02629630 5.6	UPDATE
AMERICAN MAIZE PRODS CO ARCHER DANIELS MIDLAND	CL A 13D	11/ 4/91	240 3.7	02733920 0.0	NEW
AMERICAN SOFTWARE INC STATE OF WISCONSIN INVEST BD	CL A 13D	10/17/91	1,510 6.6	02968310 7.5	UPDATE
AMERIHEALTH INC DEL KAHN ALBERT H ET AL	COM 13D	11/ 6/91	270 6.9	03091210 0.0	NEW
ANDOVER BANCORP INC DEL HOPKINS GERAULD L	COM 13D	11/ 7/91	360 8.8	03425810 0.0	NEW
AVALON CORP INTL CORONA CORP	SHS BEN INT 13D	10/30/91	0 0.0	05343510 82.3	UPDATE
AVALON CORP INTL CORONA CORP	WTS 13D	10/30/91	0 0.0	05343511 N/A	UPDATE
AVALON CORP INTL CORONA CORP	\$7.50 PFD 13D	10/30/91	0 0.0	05343520 N/A	UPDATE
BREAKWATER RES LTD INTL CORONA CORP	COM 13D	10/30/91	0 0.0	10690210 N/A	UPDATE
ELECTRONICS MISSILES & COMM CELLULAR FINL SVCS INC	COM 13D	11/ 8/91	234 5.6	28610110 0.0	NEW
FERRO CORP FROST PHILLIP ET AL	COM 13D	11/ 8/91	311 1.6	31540510 6.2	UPDATE
GOLDEN CYCLE GOLD CORP ANAGNOSTON TAKI N	COM 13D	10/ 1/91	126 8.0	38089410 7.8	UPDATE
GULF STS UTILS CO GEORGIA PWR CO ET AL	COM 13D	11/ 7/91	6,000 5.6	40255010 0.0	NEW
HANNA M A CO STATE OF WISCONSIN INVEST BD	COM 13D	10/15/91	1,151 5.0	41052210 0.0	NEW
HARLEY DAVIDSON INC STATE OF WISCONSIN INVEST BD	COM 13D	10/24/91	1,274 7.2	41282210 5.8	UPDATE
HOENIG GROUP INC HOENIG RONALD H ET AL	COM 13D	11/ 7/91	4,359 41.7	43439610 0.0	NEW
LIFETIME HOAN CORP SHIFTAN RONALD ET AL	COM 13D	7/31/91	80 1.6	53192610 0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MAXTOR CORP	COM		1,821	57772910	
STATE OF WISCONSIN INVEST	BD	10/22/91	7.8	8.8	UPDATE
NICHOLS INST	CL A		455	65380640	
STATE OF WISCONSIN INVEST	BD	10/11/91	6.2	N/A	UPDATE
NORTHWEST TELEPRODUCTIONS IN	COM		177	66782210	
BINGER JAMES H		11/ 8/91	10.8	5.7	UPDATE
OILTECH INC	COM		2,856	67805020	
RESOURCE RECOVERY CORP		11/ 6/91	12.0	8.4	UPDATE
PRIME CELLULAR INC	COM		319	74191610	
ROZZI SAMUEL A		11/ 6/91	7.8	0.0	NEW
RICHARDSON ELECTRS LTD	COM		906	76316510	
DESAI CAPITAL MGMT INC ET AL	AL	11/ 7/91	8.1	7.9	UPDATE
( ROYCE LABS INC	COM			430 78090910	
HICKS PAUL F		9/ 1/91	1.9	0.0	NEW
SEAHAWK DEEP OCEAN TECH	COM		51,500	81201510	
VALLEY RES LTD ET AL		11/ 7/91	12.3	19.5	UPDATE
SHERWOOD GROUP INC	COM		6,624	82438010	
S G I PARTNERS L P ET AL		11/ 8/91	51.0	44.5	UPDATE
STAAR SURGICAL CO	COM NEW		591	85231220	
COOPER COS		11/15/91	3.3	4.7	UPDATE
STERLING CAP CORP	COM		1,945	85916010	
ROBBINS EDWIN ET AL		11/11/91	77.8	76.7	UPDATE
U S ROBOTICS INC	COM		600	91246610	
STATE OF WISCONSIN INVEST	BD	10/11/91	6.4	0.0	NEW
UNITED TOTE INC	COM		909	91307710	
LAWRENCE LARRY J ET AL		10/31/91	19.6	12.4	UPDATE
ZEMEX CORP	COM		0	98991710	
INTL CORONA CORP		10/30/91	0.0	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			
ACQUA GROUP INC	DE					X					10/07/91	
ALLECO INC	MD					X					11/07/91	
AMES DEPARTMENT STORES INC	DE					X	X				11/08/91	
BALDWIN TECHNOLOGY CO INC	DE					X					11/13/91	
BASIN INDUSTRIES INC	OK					X					03/08/91	AMEND
BAXTER INTERNATIONAL INC	DE					X					11/13/91	
CARE GROUP INC	DE					NO ITEMS					10/25/91	
CENTRAL PENNSYLVANIA FINANCIAL CORP	PA					X	X				11/14/91	
CHASE MANHATTAN CREDIT CARD MASTER TRUST	DE					X	X				10/15/91	
CHASE MANHATTAN CREDIT CARD TRUST 1990-A						X	X				10/15/91	
CHASE MANHATTAN CREDIT CARD TRUST 1991-A	DE					X	X				10/15/91	
COLUMBIA LABORATORIES INC	DE					X	X				11/15/91	
COMPUTER ASSOCIATES INTERNATIONAL INC	DE			X				X			10/30/91	
COMVERSE TECHNOLOGY INC/NY/	NY					X					10/23/91	
DSI REALTY INCOME FUND XI	CA							X			07/12/91	AMEND
ELECTROSOUND GROUP INC	NY					X	X				11/08/91	
ENZON INC	DE			X	X			X			10/31/91	
FCC NATIONAL BANK						X	X				11/07/91	
FEDERAL MOGUL CORP	MI			X				X			11/01/91	
FIRST NATIONAL BANK OF CHICAGO /USA/						X	X				11/07/91	
FLEET NORSTAR FINANCIAL GROUP INC	RI					X	X				11/14/91	
GIBRALTAR FINANCIAL CORP	DE					X	X				11/13/91	
HOUSING SECURITIES INC MOR PAS TH CERT S						X	X				10/25/91	
HOUSING SECURITIES INC MOR PAS THR CERT	NY					X	X				10/25/91	
HOUSING SECURITIES INC MOR PASS THRO CER	NY					X	X				10/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA							X			06/25/91	
IMPERIAL FEDERAL SAVINGS ASSO MOR PAS TH	CA							X			06/25/91	
INTERCONTINENTAL ENTERPRISES INC	CO					X					11/12/91	
MACMILLAN BLOEDEL LTD								X			11/05/91	
MARKETING EDUCATIONAL CORP	FL					X					11/13/91	
MBNA CORP	MD					X					11/13/91	
MEDGROUP INC	CA					X					11/01/91	
MIRAGE RESORTS INC	NV					X	X				10/28/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8		
NATIONAL BUILDING SUPPLY INC	NV	X	X		X	X	X	X	X	11/08/91	
OCG TECHNOLOGY INC	DE				X					11/14/91	
PANTHEON INDUSTRIES INC	CO				X		X			09/23/91	
PAXAR CORP	NY							X		09/04/91	AMEND
PUBLIC SERVICE ELECTRIC & GAS CO	NJ					X				11/18/91	
PUBLIC SERVICE ENTERPRISE GROUP INC	NJ					X				11/18/91	
REDWOOD EMPIRE BANCORP	CA					X		X		11/08/91	
REGAL COMMUNICATIONS CORP	NJ					X		X		10/28/91	
ROSS COSMETICS DISTRIBUTION CENTERS INC	DE					X		X		11/01/91	
ROTHCHILD COMPANIES INC	FL					X		X		04/07/00	
SATELLITE INFORMATION SYSTEMS CO	CO					X				11/07/91	
SEAGRAM CO LTD								X		11/08/91	
SEARS CREDIT ACCOUNT TRUST 1990 X						X		X		11/15/91	
SEARS CREDIT ACCOUNT TRUST 1991-C	IL					X		X		11/15/91	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE					X		X		10/31/91	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE					X		X		10/31/91	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE					X		X		10/31/91	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE					X		X		10/31/91	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE					X		X		10/31/91	
SHEFFIELD EXPLORATION CO INC	DE		X					X		09/26/91	AMEND
STAT TECH INTERNATIONAL CORP	CO					X				09/30/91	AMEND
THOR INDUSTRIES INC	DE		X					X		11/01/91	
UNILAB CORP	DE							X		11/11/91	
UNITED TOTE INC	DE		X					X		10/31/91	
WATTS INDUSTRIES INC	DE					X		X		10/31/91	
WAYNE BANCORP INC /OH/	OH							X		07/19/91	AMEND
WHITTAKER CORP	DE							X		10/31/91	