

sec news digest

DEC 10 1981

Issue 81-234

U.S. SECURITIES AND
EXCHANGE COMMISSION

December 8, 1981

ADMINISTRATIVE PROCEEDINGS

NASD'S REFUSAL TO PERMIT EMPLOYMENT OF PAUL E. VAN DUSEN AS A SUPERVISOR SET ASIDE

The Commission has set aside the NASD's refusal to permit one of its member firms to employ Paul Edward Van Dusen of Fort Lauderdale, Florida, as a registered principal acting as sales manager, and ordered the NASD to permit Van Dusen's association with the firm in that capacity. The member's request was necessary because, in 1978, without admitting or denying the allegations in a complaint filed by the Commission, Van Dusen consented to an injunction against violations of the anti-fraud provisions of the securities acts. He also consented to a bar from association with any broker-dealer, investment adviser or investment company in a supervisory capacity with the proviso that, after 18 months, he could apply to the Commission for reassociation in that capacity.

The Commission noted that, prior to accepting Van Dusen's offer of settlement, it had carefully weighed the requirements of the public interest in the light of his alleged misconduct and concluded that, after 18 months, Van Dusen could apply for permission to become reassociated as a supervisor. The Commission further noted that in 1975, it had announced its policy with respect to applications for re-entry after the time specified in an offer of settlement had expired, stating that such applications would generally be granted if a proper showing were made.

The Commission then stated: "This did not and does not mean that re-entry is to be granted automatically when an application is made after the period specified in an offer of settlement has expired. Such factors as other misconduct in which the applicant may have engaged, the nature and disciplinary history of a prospective employer, and the supervision to be accorded the applicant, are only some of the matters that must be carefully weighed and considered. Here, however, the NASD's exclusionary action was not based on any new circumstance or any defect in the showing that Van Dusen made, but merely on the 1978 injunction and bar.

"We conclude that, in the absence of new information reflecting adversely on Van Dusen's ability to function in his proposed employment in a manner consonant with the public interest, it is inconsistent with the remedial purposes of the Exchange Act and unfair to exclude him any longer from the position he seeks."
(Rel. 34-18284)

NASD ACTION AGAINST G. L. BARTLETT & CO., INC., OFFICERS AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on G. L. Bartlett & Co., Inc., a former Phoenix, Arizona brokerage firm, Gary L. Bartlett, the firm's president, and James L. Meek, its secretary-treasurer. The NASD censured applicants and fined them \$1,000, jointly and severally.

The Commission found, as had the NASD, that applicants failed to comply with net capital, customer protection, and reporting requirements of the securities acts.
(Rel. 34-18285)

CRIMINAL PROCEEDINGS

ROBERT S. CHAPPELL FOUND GUILTY

The Chicago Regional Office announced that on November 19 Robert S. Chappell was found guilty of two counts of mail fraud in connection with the offer and sale of interests in an oil and gas lease. The conviction resulted from a jury trial before the Honorable William Steckler, U.S. District Court, Indianapolis, Indiana, and related to Chappell's activities during 1975, 1976 and 1977 while he was operating General Oil, Inc. A sentencing date is awaiting completion of a pre-sentencing report. (U.S. v. Robert S. Chappell, U.S.D.C., S.D. Indiana, IP 79-50 CR). (LR-9521)

INVESTMENT COMPANY ACT RELEASES

PW EMPLOYEE INVESTMENTS

A notice has been issued giving interested persons until December 31 to request a hearing on an application filed by PW Employee Investments (Applicant), for an order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicant from all provisions of the Act, or alternatively, from certain provisions of Sections 8(b), 10(a) and (b), 14(a), 15(a), 16(a), 17(a), (d), (f) and (g), 18(a) (1) and (i), 19(b), 20(a), 23(c), 30(a), (b) and (d) and 32 of the Act and certain requirements of Rules 10f-3 and 17g-1 promulgated thereunder in connection with its proposed operation as an employees' securities company within the definition of Section 2(a) (13) of the Act for the exclusive benefit of certain employees of Paine Webber Incorporated and its subsidiaries. The application further requests an order pursuant to Section 45(a) of the Act granting confidential treatment to all periodic reports filed with the Commission pursuant to, or in lieu of, the requirements of Section 30 of the Act. (Rel. IC-12080 - Dec. 7)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until December 30 to request a hearing on a proposal whereby National Fuel Gas Company (National), a registered holding company, and its subsidiaries, National Fuel Gas Supply Corporation (Supply), National Fuel Gas Distribution Corporation (Distribution), and Penn-York Energy Corporation (Penn-York), would enter into intra-system borrowing arrangements through a system money pool. Supply, Distribution and Penn-York propose to borrow from the money pool up to \$40 million, \$90 million and \$50 million, respectively. As a back-up source of funds for the money pool, National seeks authorization to issue and sell through December 31, 1982 up to \$80 million aggregate principal amount outstanding at any one time of its commercial paper and to issue and sell notes to banks through the same period up to an aggregate principal amount outstanding at any one time of \$155 million. (Rel. 35-22301 - Dec. 7)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until December 30 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company (CSOE), subsidiary of American Electric Power Company, Inc., to issue a promissory note in the amount of \$9,400,000 to purchase a flue gas desulfurization waste processing plant presently leased by CSOE. (Rel. 35-22302 - Dec. 7)

HOLYOKE WATER POWER COMPANY

An order has been issued authorizing Holyoke Water Power Company (HWP), subsidiary of Northeast Utilities (NU), a registered holding company, to enter into an agreement with the City of Holyoke, Massachusetts for the financing of pollution control revenue bonds in a principal amount not to exceed \$12 million. The bonds will be secured by an irrevocable letter of credit to be issued by Citibank, N.A. subject to its receipt from NU of an undertaking to contribute to HWP's cash equity \$3 million prior to December 31, 1981 and an additional \$3 million prior to December 31, 1982. (Rel. 35-22303 - Dec. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in two issues which are registered on another national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-18317)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by the Pacific Clearing Corporation pursuant to Rule 19b-4 (SR-PCC-81-3) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change provides for changes in procedures and forms used by PCC, in conjunction with its Institutional Clearing Program, to facilitate the sending of trade confirmations by broker-dealers to institutional customers. Publication of the proposal is expected to be made in the Federal Register during the week of December 7. (Rel. 34-18311)

SECURITIES ACT REGISTRATIONS

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

- (S-16) CALNY, INC., 1650 Borel Pl., Suite 101, San Mateo, CA 94402 (415) 574-2455 - 7,500 shares of common stock. (File 2-75162 - Dec. 3) (Br. 3)
- (S-1) THE HILLIARD FUND 82, LTD., 2200 Sand Hill Rd., Menlo Park, CA 94025 - 10,000 limited partnership interests (\$5,000 per interest). (File 2-75179 - Dec. 4) (Br. 3 - New Issue)
- (S-1) RAPADA 1982 PETROLEUM INCOME PROGRAM, 4800 First International Plaza, Houston, TX 77002 (713) 651-9712 - 30,000 limited partnership units of \$1,000 each. (File 2-75181 - Dec. 4) (Br. 9 - New Issue)
- (S-16) TEXAS GAS TRANSMISSION CORPORATION, 3800 Frederica St., Owensboro, KY 42301 (502) 926-8686 - \$100 million of 7% debentures, due May 1, 1992. Underwriter: Dillon, Read & Co. Inc. The company is a diversified energy and transportation company. (File 2-75182 - Dec. 4) (Br. 8)
- (S-1) HEALTH EXTENSION SERVICES, INC., 6800 Jericho Turnpike, Syosset, NY 11791 - 570,000 shares of common stock. Underwriter: Furman Selz Mager Dietz & Birney Incorporated. The principal activity of the company is providing the services of health care personnel to patients and their families. (File 2-75183 - Dec. 4) (Br. 6)
- (S-1) DALLAS SUNBELT ENERGY, INC., 220 Treadway Plaza, Exchange Park, Dallas, TX 75245 (214) 350-2469 - 8,137,376 shares of common stock. (File 2-75188 - Dec. 4) (Br. 4 - New Issue)
- (S-16) LIBERTY NATIONAL CORPORATION, 100 Broadway, Oklahoma City, OK 73102 (405) 231-6000 - 1,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Keefe, Bruyette & Woods, Inc. The company offers a wide range of commercial banking services. (File 2-75192 - Dec. 4) (Br. 1)
- (S-7) FORUM GROUP, INC., 8900 Keystone Crossing, Suite 1200, Indianapolis, IN 46240 (317) 846-0700 - \$330,000 of 5% subordinated debentures, due July 1, 1994, and \$1 million of 6% subordinated debentures, due July 20, 2002. The company is engaged in delivering various health care services to the mentally retarded and developmentally disabled and the elderly. (File 2-75193 - Dec. 4) (Br. 6)

- (S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, MI 49201 (517) 788-1030 - 2,000,000 shares of preference stock, cumulative. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-75194 - Dec. 4) (Br. 8)
- (S-16) UNION ELECTRIC COMPANY, 1901 Gratiot St., St. Louis, MO 63103 (314) 621-3222 - 4,000,000 shares of common stock. (File 2-75191 - Dec. 4) (Br. 8)
- (S-8) VALLEYLAB, INC., 5920 Longbow Dr., Boulder, CO 80301 (303) 530-2300 - 223,838 shares of common stock. (File 2-75195 - Dec. 4) (Br. 8)
- (S-14) NORTHWEST FUNDING, INC., 3106 North Rockton Ave., Rockford, IL 61103 (815) 987-4550 - 45,000 shares of common stock, and 37,223 shares of common stock. (File 2-75198 - Dec. 4) (Br. 1 - New Issue)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, FIFTH FLOATING RATE SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-75199 - Dec. 4) (Br. 17 - New Issue)
- (S-8) FAFCO, INC., 255 Constitution Dr., Menlo Park, CA 94025 (415) 321-3650 - 176,060 shares of common stock. (File 2-75201 - Dec. 4) (Br. 10)
- (S-1) NATIONAL CONSUMER COOPERATIVE BANK, 2001 S Street, N.W., Washington, DC 20009 - 50,000 shares of Class B stock (\$100 par value), 500,000 shares of Class C stock (\$100 par value), and 50,000 shares of Class D stock (nonvoting) (\$100 par value) The company provides financial and technical assistance to eligible cooperative enterprises. (File 2-75200 - Dec. 4) (Br. 2 - New Issue)
- (S-8) ENGRAPH, INC., 6060 St. Albans St., Charlotte, NC 28287 (704) 377-3621 - \$3 million of interests, and an indeterminate number of shares of common stock. (File 2-75202 - Dec. 4) (Br. 8)
- (S-16) R. J. REYNOLDS INDUSTRIES, INC., Reynolds Blvd., Winston-Salem, NC 27102 (919) 777-2000 - \$250 million of % notes, due December 1, 1984. Underwriter: Dillon, Read & Co. Inc. (File 2-75203 - Dec. 4) (Br. 3)
- (S-16) PEOPLES ENERGY CORPORATION, 122 South Michigan Ave., Chicago, IL 60603 (312) 431-4000 - 1,000,000 shares of common stock. (File 2-75204 - Dec. 7) (Br. 8)
- (S-16) FIRST UNION CORPORATION, First Union Plaza, Charlotte, NC 28288 (704) 374-6565 - 600,000 shares of common stock. (File 2-75205 - Dec. 7) (Br. 1)
- (S-8) FISCHER & PORTER COMPANY, One Gibraltar Plaza, Horsham, PA 19044 (215) 665-9111 - 150,000 common shares. (File 2-75206 - Dec. 7) (Br. 8)
- (S-16) VAGABOND HOTELS, INC., 10021 Willow Creek Rd., Scripps Ranch Business Park, San Diego, CA 92131 (714) 578-8710 - 33,031 shares of common stock. The company owns and operates motor inns. (File 2-75210 - Dec. 7) (Br. 3)
- (S-16) WELLS FARGO MORTGAGE AND EQUITY TRUST, 475 Sansome St., San Francisco, CA 94111 (415) 396-2887 - 82,660 common shares of beneficial interest. (File 2-75211 - Dec. 7) (Br. 5)
- (N-1) STRATEGIC CAPITAL GAINS, INC., 10110 Crestover Dr., Dallas, TX 75229 (214) 350-2960 - an indefinite number of securities. (File 2-75212 - Dec. 1) (Br. 18 - New Issue)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, FORTIETH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated, and Shearson/American Express Inc. (File 2-75213 - Dec. 7) (Br. 17 - New Issue)
- (S-16) THE SUPERIOR OIL COMPANY, First City National Bank Bldg., Houston, TX 77002 (713) 751-4111 - \$250 million of % notes, due 1991. Underwriter: Morgan Stanley & Co. Incorporated. The company is a natural resource firm engaged in the exploration for and development and production of oil and gas. (File 2-75215 - Dec. 7) (Br. 3)

REGISTRATIONS WITHDRAWN

- Nov. 16: Standard-Bred Pacers and Trotters, Inc., 2-73571.
 Nov. 17: Commerce Group, 2-66932; Savannah Electric & Power Company, 2-74099.
 Nov. 18: Caesars World, Inc./Caesars New Jersey, Inc., 2-74345.

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). The following companies or individuals filed Schedule 13D's during the period September 21 - November 2, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* California Real Estate Trust	Automoco Corporation (Calabasas, CA) Common Stock - 358,839 shares (20%)	9-21-81
* Dallas E. Hawkins, II (Canada)	American Eagle Petroleum Ltd. (Calgary, Alta., Canada) Common Stock - 1,294,756 shares (16.2%)	10-7-81
* A. G. Spriggs Ralph Carmack Harold D. Spears James C. Koehler, et al	Greater Ohio Corporation (Columbus, OH) Common Stock - 325,442 shares Common Stock - 87,000 shares on exercise of options	10-14-81
* Sylvester J. Pierce Montague Industries Inc. J. B. and Judith Pierce, Joint Tenants	Mohawk Rubber Company (Akron, OH) Common Stock - 109,000 shares	10-22-81
* Teledyne, Inc., Parent Argonaut Insurance Company Financial Indemnity Company Fire Insurance Co. of Quaker City, et al	International Harvester Company (Chicago, IL) Common Stock - 4,185,567 shares (16.3%) Common Stock - 1,311,066 shares on conversion of Preferred Stock	10-26-81
* Barry S. Halperin Maurice A. Halperin	Keystone Consolidated Industries, Inc. (Peoria, IL) Common Stock - 468,400 shares (25%)	10-26-81
* AGO Holding N.V. (Netherlands)	Life Investors Inc. (Cedar Rapids, IA) Common Stock - 4,154,012 shares (41.47%)	10-26-81
* Teledyne, Inc. Argonaut Insurance Company Great Central Insurance Company United Insurance Company of America	Occidental Petroleum Corporation (Los Angeles, CA) \$14.625 Preferred Stock - 576,367 shares (18.2%)	10-26-81
* William R. Tatham, Sr. Consolidated Industries, Inc.	Pacific Bancorporation (Bakersfield, CA) Common Stock - 261,469 shares (23.3%)	10-26-81
* Arthur J. Decio Gary V. Lewellyn	SJV Corporation (Elkhart, IN) Common Stock - 75,599 shares Safeguard Scientifics, Inc. (King of Prussia, PA) Common Stock - 272,500 shares	10-26-81 10-26-81
* Robert E. Lowder James K. Lowder Thomas H. Lowder	Southland Bancorporation (Mobile, AL) Common Capital Stock - 261,909 shares (14.66%)	10-26-81
* Gulf + Western Industries, Inc. Charles G. Bluhdorn	J. P. Stevens & Co., Inc. (NYC) Common Stock - 2,080,700 shares (14.39%)	10-26-81

ACQUISITION REPORTS CONT.

Seemala Corporation (Wholly-owned subsidiary of Ivan F. Boesky Corporation)	Sunbeam Corporation (Chicago, IL) Common Stock - 1,067,500 shares	10-26-81
HCI Holdings Ltd. (Canada)	Symbol Technologies, Inc. (Hauppauge, NY) Common Stock - 99,700 shares Common Stock - 142,625 shares on exercise of option	10-26-81
Aronson, Woolcott and Co., Inc. Euro-Pacific Holdings Ltd. (Bermuda) Rene R. Woolcott Ronney A. Berinstein, et al	USR Industries, Inc. (Morristown, NJ) Common Stock - 69,100 shares	10-26-81
* Campbell Resources Inc. (Canada)	United Asbestos Inc. (Montreal, Que., Canada) Common Stock - 1,400,000 shares (19.8%)	10-26-81
Les Ressources Canchib Inc. (Canada) (Controlled by Campbell Resources, Inc. (Canada)	United Asbestos Inc. (Montreal, Que., Canada) Common Stock - 700,000 shares	10-26-81
* Prudence W. Martin Thomas K. Denton A. G. Hamilton	Conrac Corporation (Stamford, CT) Common Stock - 232,300 shares (10.7%)	10-27-81
* Hawley Group, Inc. (Wholly-owned subsidiary of Hawley Leisure Ltd. (U.K.))	Electro Protective Corporation of America (Parsippany, NJ) Common Stock - 456,748 shares (54.7%)	10-27-81
* ARMCO Inc.	Oregon Metallurgical Corporation (Albany, OR) Common Stock - 11,491,119 shares (75.9%)	10-27-81
* C. H. Butcher, Jr.	Sterchi Bros. Stores, Inc. (Knoxville, TN) Common Stock - 90,447 shares	10-27-81
* Bucyrus-Erie Company B-E Acquisitions, Inc.	Western Gear Corporation (Lynwood, CA) Common Stock - 5,795,609 shares (94.8%)	10-27-81
* NVF Company Security Management Corp. Victor Posner	APL Corporation (Great Neck, NY) Common Stock - 1,363,030 shares (42.9%)	10-28-81
* Houston Development Corp.	Affiliated Capital Corporation (Houston, TX) Common Stock - 342,897 shares	10-28-81
* Bass Brothers Enterprises, Inc. BRT Investments	Amfac, Inc. (Honolulu, HI) Common Stock - 1,029,700 shares	10-28-81
* Baldwin-United Corp., Parent National Investors Life Insurance Co. National Investors Pension Insurance Co.	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 62,446 shares (12.3%)	10-28-81
* A. E. LaPage Limited (Canada) A. E. LePage (Prairies) Ltd. (Canada)	Coldwell, Banker & Company (Los Angeles, CA) Common Stock - 965,200 shares (18.85%)	10-28-81
* Viridian Investments, Ltd. TEK Partners	Daylight Industries, Inc. (Hopewell, NJ) Common Stock - 87,614 shares	10-28-81
* Bass Equity Enterprises Edward R. Titcomb	Fairchild Industries Inc. (Germantown, MD) \$3.60 Conv. Preferred Stock - 227,300 shares First National Bank of Palm Beach, Inc. (Palm Beach, FL) Common Stock - 45,348 shares	10-28-81

ACQUISITION REPORTS CONT.

* Gulf + Western Industries Inc. Charles G. Bluhdorn	General Tire & Rubber Company (Akron, OH) Common Stock - 5,409,500 shares (22.43%)	10-28-81
Bass Equity Enterprises Bass Brothers Enterprises, Inc. Bass Enterprises Production Co. Sid R. Bass	Georgia-Pacific Corporation (Portland, OR) \$2.24 Conv. Preferred, Series B Stock - 85,500 shares	10-28-81
Joseph F. Arroyo Thomas E. Nevis James P. Mastelotto	Oiltech, Inc. (Aurora, CO) Common Stock - 2,500,000 shares (19.7%) (Above shares were acquired pursuant to a Stock Purchase Agreement.)	10-28-81
James H. Kinley	Security New York Corporation (Rochester, NY) Series A Preferred Stock - 13,014 shares	10-28-81
Robert D. Wickwire, Individually and as Co-Trustee	Simpson Industries, Inc. (Litchfield, MI) Common Stock - 251,753 shares	10-28-81
* McDonnell Douglas Corporation	American Monitor Corporation (Indianapolis, IN) Common Stock - 677,000 shares (20.96%)	10-29-81
Cooper Laboratories, Inc.	Dentsply International Inc. (York, PA) Common Stock - 310,600 shares	10-29-81
* Amcon Group, Inc. Consolidated Gold Fields Ltd. (U.K.), Parent	Newmont Mining Corporation (NYC) Common Stock - 4,298,300 shares (16.5%)	10-29-81
* Cordillera Corporation International Cordillera Ltd. (Bahamas)	Oceanic Exploration Company (Denver, CO) Common Stock - 2,019,345 shares Common Stock - 1,776,714 shares on exercise of warrant (Cordillera has entered into an agreement to acquire up to an additional 330,000 shares.)	10-29-81
Alfred P. Slaner, Trustee	Panex Industries, Inc. (NYC) Common Stock - 1,211,242 shares (44.6%)	10-29-81
* B-U Acquisition Corporation Baldwin-United Corporation	Sperry & Hutchinson Company (NYC) Common Stock - 9,380,872 shares (100%)	10-29-81
William D. Hurley Crown Technical Corp. Wilcor, Inc.	Harvard Industries, Inc. (St. Louis, MO) Common Stock - 1,182,115 shares (46.5%) Common Stock - 1,700 shares on conversion of Preferred Stock	10-29-81
Southmark Properties	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 1,285,714 (36.7%)	10-29-81
* Southmark Properties	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 206,467 (22.7%)	10-29-81
Trafalgar Industries, Inc.	Avery Coal Co., Inc. (Philipsburg, PA) Common Stock - 466,243 shares (28.2%) (Trafalgar has entered into agreements to acquire above shares in exchange for 1,631,850 of its shares.)	10-30-81
* Manor Healthcare Corp. Manor Care Inc.	Cenco Incorporated (Oak Brook, IL) Common Stock - 4,935,155 shares (39.4%) (2,981,399 of above shares were acquired pursuant to the Tender Offer.)	10-30-81
Kathryn Peters	Dauphin, Inc. (Huntington Beach, CA) Common Stock - 1,000,000 shares (17.26%)	10-30-81
Randolph W. Lenz Corsta Corporation	FWD Corporation (Clintonville, WI) Common Stock - 714,015 shares (87.4%) (Above shares were acquired pursuant to a Stock Purchase Agreement.)	10-30-81

ACQUISITION REPORTS CONT.

* Crane Co.	Ferro Corporation (Cleveland, OH) Common Stock - 863,200 shares (11.18%)	10-30-81
Loews Corporation CNA Financial Corporation Continental Casualty Company	General Foods Corporation (White Plains, NY) Common Stock - 2,582,800 shares	10-30-81
* Raymond A. Weigel	Kysor Industrial Corporation (Cadillac, MI) Common Stock - 203,634 shares Common Stock - 15,000 shares on exercise of options	10-30-81
* George Washington Corporation	Modern Income Life Insurance Company (Decatur, IL) Common Stock - 66,898 shares	10-30-81
* HCA, Inc.	National Heritage Management Corp. (Englewood, CO) Common Stock - 1,630,377 shares (87.7%)	10-30-81
Richard Zoellner	Syncor International Corporation (Sylmar, CA) Common Stock - 228,658 shares	10-30-81
* Garrison W. Brinton Richard W. Riley B.R.M.C., Inc.	Textured Products, Inc. (Hartsdale, NY) Common Stock - 5,983,640 shares (46%)	10-30-81
Etablissement Neufinanz (Liechtenstein) (Controlled by Alexander Goren (Israel))	Trafalgar Industries, Inc. (NYC) Common Stock - 791,952 shares (18.63%) (Neufinanz has entered into an agreement to acquire above shares.)	10-30-81
* George B. Clairmont Cyrus C. Hoffman George Clairmont, Trustees Nutre S.A. (Panama)	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 211,684 shares (18.9%) Common Stock - 38,200 shares on conversion of Preferred Stock	10-30-81
Sol Goldman	American Maize - Products Company (Stamford, CT) Class B Common Stock - 112,600 shares	11-2-81
* Bank Hapoalim (Israel)	Ampal-American Israel Corporation (NYC) Class A Stock - 1,045,456 shares (23%)	11-2-81
* TBK Partners Viridian Investments, Ltd. Investors Insurance Company of America	BankEast Corporation (Manchester, NH) Common Stock - 20,636 shares	11-2-81
Deere & Company, Parent John Deere Life Insurance Co.	Central-National Financial Corp. (Jacksonville, FL) Common Stock - 418,084 shares (44.5%) (John Deere Life has entered into an option agreement to acquire above shares.)	11-2-81
* Marvin L. Warner Home State Financial Services Inc. Combanks Corporation	Century Banks, Inc. (Fort Lauderdale, FL) Common Stock - 1,510,678 shares	11-2-81
* Apex Holding Co.	Enterprise Development Group (NYC) Shares of Beneficial Interest - 1,519,500 (31.6%)	11-2-81
Isaac A. Young Jordan L. Heiman Gerald F. Brown Marilyn P. Yound, Individually and as Trustees, et al	Intertherm, Inc. (St. Louis, MO) Common Stock - 1,153,469 shares	11-2-81
Kenneth M. Elliott, Jr.	Kaiser Steel Corporation (Oakland, CA) Common Stock - 51,850 shares (Included above are shares owned by his wife.)	11-2-81