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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

CODIFICATION OF FINANCIAL REPORTING POLICIES

In April 1982, the Commission issued Financial Reporting Release No. 1 (FRR No. 1), the first in a new series of releases which will replace Accounting Series Releases (ASRs) as the medium for announcing accounting and auditing matters of general interest. FRR No. 1 announces the publication of a codification of those portions of certain existing ASRs that are relevant today. This publication is part of the Commission's continuing efforts to review its rules, regulations and releases, and to delete requirements that are no longer necessary and to simplify the remainder. The Commission expects that the codification will make the material therein more useful to issuers, accountants and others.

At the same time, the Commission issued Accounting and Auditing Enforcement Release No. 1 (AAER No. 1), as the first in a new series of releases which will be used to announce future enforcement actions involving accountants. AAER No. 1 announces the publication of a topical index to the enforcement-related ASRs which is intended to facilitate reference to the Commission's views on particular accounting and auditing matters that have given rise to Commission enforcement actions in the past.

AAER No. 1 and the text of FRR No. 1 will be printed in the Federal Register. The Codification of Financial Reporting Policies, however, will not. A copy of the Codification may be picked up at the Commission's Office of Public Affairs (500 North Capitol Street) or the Public Reference Room (1100 L Street) on or about May 12, 1982, or may be requested by mail from the Publications Section. Orders from the Publications Section must be accompanied by a 10x15 self-addressed envelope with \$6.12 postage affixed.

FOR FURTHER INFORMATION CONTACT: David F. Martin (about the Codification of Financial Reporting Policies) at (202) 272-2130 and George Diacont (about AAER No. 1) at (202) 272-2130

DELEGATION OF AUTHORITY TO GENERAL COUNSEL

The Commission has adopted a rule delegating to the Commission's General Counsel the responsibility of deciding appeals from decisions of the Freedom of Information Act Officer. (Rel. 33-6399)

FOR FURTHER INFORMATION CONTACT: Ann C. Stansbury at (202) 272-2427

ADMINISTRATIVE PROCEEDINGS

BRENT EQUITIES, LTD., OTHERS CITED

The Commission announced that in public administrative proceedings ordered pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Rel. 34-18312, December 7, 1981), Brent Equities, Ltd. (Registrant), a registered broker-dealer located in New York City, and Erwin Lloyd Berman and Jerold Lewis Freier, persons associated with Registrant, have submitted Offers of Settlement which the Commission has decided to accept. Respondents have consented to the issuance of Findings and Order Imposing Remedial Sanctions (Order) without admitting or denying the allegations contained therein.

The Commission's Order alleged that Registrant, aided and abetted by Berman and Freier, wilfully violated Sections 15(b) and 17(a) of the Exchange Act and Rules 15b3-1 (registration requirements), 15b10-2 (adherence to high standards of commercial honor and just and equitable principles of trade), 17a-3(a)(2) (current books and records), 17a-3(a)(11) (trial balance and capital computations) and 17a-5(f)(2) (designation of accountants) thereunder, and that Registrant had associated with it Berman, who is enjoined from violations of the securities laws.

The Commission suspended the broker-dealer registration of Registrant for a period of 30 days and suspended Berman and Freier from association with any broker or dealer for periods of 90 and 60 days, respectively. In addition, the Commission ordered Registrant and Berman to comply with certain undertakings and procedures for a period of 18 months which (a) relate to Registrant's books and records, including the review by an independent public accountant of all of Registrant's books and records to ensure their accuracy, and (b) limit its underwriting activities, including prohibitions against Registrant's selling in excess of 5 percent of any public offering of securities and engaging in the sale of any securities pursuant to Regulation A promulgated under the Securities Act of 1933. (Rel. 34-18683)

CIVIL PROCEEDINGS

GULF ENERGY CORPORATIONS, OTHERS ENJOINED

The Commission announced on May 5 the filing and settlement of a civil injunctive action in the U.S. District Court for the District of Colorado against Gulf Energy Corporation (GEC), a Utah corporation with offices in Salt Lake City and Denver; its president, Emmet L. Shultz; and its senior vice president, Paul B. Baker, both of Salt Lake City, Utah. The complaint alleges that the defendants violated Section 17(a) of the Securities Act of 1933 (antifraud provisions); that Shultz and Baker violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-6 thereunder (prohibiting trading during distribution provisions); and that Shultz violated Section 5 of the Securities Act (registration provisions).

In particular, the Commission's complaint alleges that starting in January 1980, GEC, Shultz, and Baker engaged in a course of conduct to induce persons to purchase GEC securities by creating a false impression of the value of GEC's oil and gas leases in Cheyenne County, Nebraska. As part of this conduct, the defendants issued a series of press releases and reports to shareholders, distributed analysts' reports, and made statements to analysts, broker-dealers, and investors, each of which contained false and misleading statements. According to the Commission's complaint, through this conduct, the defendants created and fostered the impression that GEC's holdings in Cheyenne County, Nebraska were far more valuable than actual drilling results indicated. Between September 1980 and January 1981, Shultz and Baker, directly and indirectly, sold 400,000 shares of GEC stock at prices inflated as a result of the conduct of GEC, Shultz, and Baker.

Without admitting or denying the allegations of the complaint, the defendants consented to the entry of a Final Judgment. The Final Judgment permanently enjoins them from violating the antifraud provisions of the Securities Act of 1933; Shultz and Baker from violating the Commission's rule prohibiting trading by persons interested in a distribution; and Shultz from violating the registration provisions of the Securities Act. The Commission's complaint requested an order requiring Shultz and Baker to transfer to GEC profits or benefits resulting from their activities to induce persons to purchase GEC securities. In response, Shultz and Baker undertook to transfer 506,000 and 253,000 shares of GEC common stock, respectively, to GEC within 30 days of the entry of the Final Judgment. (SEC v. Gulf Energy Corporation, et al., U.S.D.C. Dist. of Colorado, Civil Action No. 82-F705). (LR-9667)

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) NCNB CORPORATION, One NCNB Plaza, Charlotte, NC 28255 (704) 374-5000 - 1,000,000 shares of common stock. The company provides financial services, including general banking, consumer finance, leasing, factoring commercial finance, trust and investment management. (File 2-77310 - May 3) (Br. 1)
- (S-16) EL PASO NATURAL GAS COMPANY, One Paul Kayser Center, El Paso, TX 79978 (915) 541-2600 - \$75 million of 8 debentures, due May 1, 2002, and \$75 million of 8 notes, due May 1, 1992. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-77319 - May 4) (Br. 7)
- (S-8) THE GORMAN-RUPP COMPANY, 305 Bowman St., Mansfield, OH 44903 (419) 755-1011 - \$300,000 of participations in the company's Employee Stock Purchase Plan, and 16,000 common shares. (File 2-77326 - May 4) (Br. 9)
- (S-8) CASCADE STEEL ROLLING MILLS, INC., 3200 North Highway 99W, McMinnville, OR 97128 (503) 472-4181 - 126,900 shares of common stock. (File 2-77327 - May 4) (Br. 6)
- (S-8) COMBUSTION ENGINEERING, INC., 900 Long Ridge Rd., Stamford, CT 06902 (203) 329-8771 - 1,000,000 shares of common stock. (File 2-77328 - May 4) (Br. 10)
- (N-1) UNITED GOVERNMENT CASH FUND, INC., P.O. Box 1343, 2400 Pershing Rd., Kansas City, MO 64144 (816) 283-4000 - an indefinite number of shares of capital stock. (File 2-77329 - Apr. 30) (Br. 17 - New Issue)
- (S-11) PROPERTY RESOURCES FUND VI, 675 North First St., San Jose, CA 95112 - \$10 million limited partnership interests, \$500 per unit. The company will engage in acquiring, improving, developing, operating and holding for investment, income-producing real properties. (File 2-77330 - May 4) (Br. 5 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 215, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-77331 - May 3) (Br. 18 - New Issue)
- (S-8's) TENNECO INC., Tenneco Bldg., Houston, TX 77002 (713) 757-2131 - 3,918; 1,000,000; \$37,968; 8,038; and 14,450 shares of common stock. (File 2-77332, 2-77333, 2-77334, 2-77335, and 2-77336 - May 4) (Br. 4)
- (S-1) THE TENNECO 1982 DRILLING FUND, Tenneco Bldg., Houston, TX 77002 (713) 757-2131 - \$7 million of limited partnership interests (plus possible additional assessments of \$1,750,000). The company will engage in oil and gas exploration, development and production. (File 2-77337 - May 4) (Br. 9 - New Issue)
- (S-8) COMTECH TELECOMMUNICATIONS CORP., 45 Oser Ave., Hauppauge, NY 11788 (516) 231-5454 - 300,000 shares of common stock. (File 2-77339 - Apr. 30) (Br. 8)
- (S-6's) TAX EXEMPT SECURITIES TRUST, SERIES 64; AND TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES O, 1345 Avenue of the Americas, New York, NY 10105 - 15,000 units (each Series). Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10105, Kidder, Peabody & Co. Incorporated, Drexel Burnham Lambert Incorporated, and L. F. Rothschild, Unterberg, Towbin. (File 2-77340 and 2-77341 - May 4) (Br. 16 - New Issues)
- (S-8) INTERNATIONAL BANCSHARES CORPORATION, P.O. Drawer 1359, Laredo, TX 78040 (512) 226-7000 - 90,000 shares of common stock. (File 2-77342 - May 4) (Br. 1)
- (S-3) CIGNA CORPORATION, 1185 Avenue of the Americas, New York, NY 10036 (212) 819-2500 - 1,455,519 shares of common stock, and 269,473 shares of \$2.75 cumulative convertible preferred stock, Series A. (File 2-77343 - May 4) (Br. 10) [SHELF REGISTRATION]
- (S-11) SUN SAVINGS AND LOAN ASSOCIATION, 10000 Sun Way, Parker, CO 80134 - 5,000 mortgage participation certificates, Series 1982A, 11.5% certificate rate. (File 2-77344 - May 5) (Br. 2 - New Issue)
- (S-3) WARNER COMMUNICATIONS INC., 75 Rockefeller Plaza, New York, NY 10019 (212) 484-8000 - 800,000 common stock purchase warrants to purchase 800,000 shares of common stock. Underwriters: Bear, Stearns & Co. and Shearson/American Express Inc. The company is primarily engaged in the communications and entertainment business. (File 2-77348 - May 5) (Br. 4)

In a separate (S-16) statement the company seeks registration of 3,663,453 shares of common stock. (File 2-77349 - May 5)

- (S-16) COLE NATIONAL CORPORATION, 29001 Cedar Rd., Cleveland, OH 44124 (216) 449-4100 - 375,000 shares of common stock. Underwriter: L. F. Rothschild, Unterberg, Towbin. The company is a specialty retailer selling toys and games, prescription eyewear, engraved gifts, keys, arts and crafts, and cookies. (File 2-77352 - May 5) (Br. 2)
- (S-8) THE DAVEY TREE EXPERT COMPANY, 117 South Water St., Kent, OH 44240 (216) 566-5500 - 30,000 common shares. The company and its subsidiaries provide horticultural services. (File 2-77353 - May 5) (Br. 3)
- (S-11) KEYES-KANTER REAL ESTATE PARTNERS, LTD., 100 North Biscayne Blvd., Miami, FL 33132 - 25,000 units of limited partnership interest (\$1,000 per unit). (File 2-77354 - May 5) (Br. 6 - New Issue)
- (S-8) VERMONT RESEARCH CORPORATION, Precision Park, North Springfield, VT 05150 (802) 254-8377 - 100,000 shares of common stock. (File 2-77355 - Apr. 30) (Br. 10)
- (S-1) FIRST MIDWEST BANCORP, INC., 50 West Jefferson Joliet, IL 60431 - 3,804,614 shares of common stock. (File 2-77356 - May 5) (Br. 2 - New Issue)
- (S-14) DE ANZA BANCORP, 298 South Sunnyvale Ave., Sunnyvale, CA 94086 (408) 738-0650 - 346,111 shares of common stock. (File 2-77358 - May 5) (Br. 1 - New Issue)

REGISTRATIONS EFFECTIVE

Apr. 30: Bethesda Bancorporation, 2-76934; Citizens Bancshares Corporation, 2-74880; Hibernia Corporation, 2-76765; State Bond and Mortgage Company, 2-76706; TDK Electronics Co., Ltd., 2-76735.

REGISTRATIONS WITHDRAWN

Apr. 23: Cambridge Academy, Inc., 2-70616-A.
Apr. 29: Willingham & Associates, Inc., 2-75223.

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 April 15 - 23, 1982. 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>
* Hickory Furniture Company Telvest, Inc. Technical Equipment Leasing Corp. Telco Leasing, Inc. Libco Corporation Clyde Wm. Engle	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 65,200 shares (12.3%)	4-15-82
* Marc Sherman Paul I. Willensky Woodland Trading Corporation	Triangle Corporation (Stamford, CT) Common Stock - 137,900 shares (14.12%)	4-15-82
* National Resource Enterprises, Inc.	Veta Grande Companies, Inc. (Northridge, CA) Common Stock - 3,548,953 shares (47.8%)	4-15-82
F. M. Kirby, Individually, Co-Trustee and as Custodian	Alleghany Corporation (NYC) Common Stock - 1,854,201 shares (22.3%)	4-16-82
* Macro Investments Joint Venture John H. Roberts, Jr. Peter Selig	American Century Trust (Jacksonville, FL) Shares of Beneficial Interest - 1,104,100 (35.7%) Shares of Beneficial Interest - 448,600 on exercise of option	4-19-82

ACQUISITION REPORTS CONT.

* JMB Realty Corporation Neil G. Bluhm, Individually and as Custodian	Bass Financial Corporation (Chicago, IL) Common Stock - 72,900 shares	4-16-82
David Cohen	Bodin Apparel, Inc. (Philadelphia, PA) Common Stock - undetermined (49%) (After bankruptcy proceedings, shares will be equivalent to 49%).	4-16-82
* Security Trend Partners Darrell R. Wells	Citizens Security Life Insurance Co. Common Stock - 65,853 shares	4-16-82
* Patriot Bancorporation Capitol Financial Corp.	Commonwealth National Corporation (Boston, MA) Common Stock - 128,093 shares (63%) (119,993 of above shares were acquired pursuant to the Tender Offer.)	4-16-82
* Lawrence Coolidge Roslynn Knight Glenn, Individually and as Co-Executors	Florida Capital Corp. (Greenwich, CT) Common Stock - 108,463 shares (22.3%)	4-16-82
* Edwin Morgens Bruce Waterfall Freehold Investments N.V. (Netherlands Antilles) Phaeton Overseas N.V. (Netherlands Antilles), et al	Great American Management & Investment Inc. (NYC) Common Stock - 2,032,451 shares (27.3%)	4-16-82
Bessemer Securities Corporation Bessemer Trust Company	Measurex Corporation (Cupertino, CA) Common Stock - 402,600 shares (11.4%)	4-16-82
* Neil Rosenstein	Mountain States Overthrust Oil & Gas Inc. (Los Angeles, CA) Common Stock - 19,960,000 shares (45%)	4-16-82
* William C. Cook, Individually and as Custodian Kenneth G. Morris	Republic Franklin Inc. (Columbus, OH) Common Stock - 131,832 shares (27.8%) \$1.20 Preferred Stock - 194 shares Common Stock - 6,000 shares on exercise of option	4-16-82
Bruce R. Kennedy	Alaska Northwest Properties Inc. (Seattle, WA) Common Stock - 21,452 shares	4-19-82
* Baldwin-United Corporation National Investors Life Insurance Co. National Investors Pension Insurance Co.	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 72,000 shares (14.2%)	4-19-82
Anacomp, Inc.	DSI Corporation (Nashville, TN) Common Stock - 542,873 shares (16.8%)	4-19-82
Advance Growth Capital Corp.	Dinner Bell Foods, Inc. (Defiance, OH) Letter Stock - 82,564 shares	4-19-82
* Bryn Mawr Corporation	Joseph Dixon Crucible Co. (Jersey City, NJ) Common Stock - 83,000 shares (11.7%)	4-19-82
* Commonwealth Industries Corporation	Executive National Life Insurance Co. (Springfield, IL) Common Stock - 873,403 shares (71%)	4-19-82
Louis Feil	Fab Industries, Inc. (NYC) Common Stock - 117,139 shares	4-19-82
John G. Bull	Florida Coast Banks, Inc. (Pompano Beach, FL) Common Stock - 30,681 shares * (* Assuming conversion of Preferred Stock.)	4-19-82

ACQUISITION REPORTS CONT.

* Atlee M. Kohl Nicole F. Kohl Woodland Investment Partners Kohl Gift Trust	Florida Public Utilities, Inc. (West Palm Beach, FL) Common Stock - 22,505 shares	4-19-82
* Aetna Casualty & Surety Co. (Wholly-owned subsidiary of Aetna Life & Casualty Co.)	Geosource Inc. (Houston, TX) Common Stock - 4,209,608 shares (29.3%)	4-19-82
* Russell B. Every, Individually and as Trustee	Lamson & Sessions Co. (Cleveland, OH) Common Stock - 776,250 shares (14.67%)	4-19-82
* Wabash Life Insurance Co. Massachusetts General Life Insurance Co. Ozark National Life Insurance Co. Robert T. Shaw, et al	Lincoln Income Life Insurance Co. (Louisville, KY) Common Stock - 277,644 shares (19.49%)	4-19-82
Around Corporation (Cottingham Bearing Corp., Parent)	Magnolia Chemical Company, Inc. (Dallas, TX) Common Stock - 264,875 shares (51.28%)	4-19-82
Murphy Oil Corporation	Ocean Drilling & Exploration Co. (New Orleans, LA) Common Stock - 29,680,256 shares (57.5%)	4-19-82
Richard W. Rowland	Parrent Oil & Gas, Inc. (Denver, CO) Common Stock - 14,294,650 shares (34.9%)	4-19-82
Hartwell A. Lewis, Sr. C. O. Calongne Michael X. St. Martin Richard H. Barker, III, et al	Progressive Bancshares Corporation (Houma, LA) Common Stock - 206,595 shares (31.09%)	4-19-82
Cameron Baird Foundation Aries Hill Corp. Bridget B. Baird, Trustee Brent D. Baird, Trustee, et al	Realty Income Trust (Providence, RI) Common Stock - 81,700 shares	4-19-82
* U. S. Recycling Corporation (Wholly-owned subsidiary of Schneider S.A. (France))	Refinemet International Co. (Frackville, PA) Common Stock - 1,232,756 shares Common Stock - 1,619,673 shares on conversion of Debentures & Notes Common Stock - 521,739 shares on conversion of Preferred Stock Common Stock - 41,964 shares on exercise of options	4-19-82
* Eastbourne N.V. (Netherlands Antilles)	Refinemet International Co. (Frackville, PA) Common Stock - 650,670 shares (23.2%)	4-19-82
M. J. Whitman & Co., Inc.	Vyquest, Inc. (Clifton, NJ) Common Stock - 62,276 shares	4-19-82
* Robert Pace Schofield, Jr.	Adams-Millis Corporation (High Point, NC) Common Capital Stock - 354,900 shares (15.34%)	4-20-82
* Roth Corporation	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 408,400 shares (33.1%) (Shareholders owning 221,386 shares have agreed to tender such shares.)	4-20-82
* Princeton/Newport Partners, L.P. Coniston Partners Sutton Associates	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 784,206 shares (31.34%)	4-20-82
* Valley Industries, Inc., Parent Valley Enterprises, Inc.	Burgess Industries Inc. (Dallas, TX) Common Stock - 1,226,524 shares (64.14%) (1,131,224 of above shares were acquired pursuant to the Tender Offer.)	4-20-82

ACQUISITION REPORTS CONT.

* Peregrine Investment Co. Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer, et al	Central Mortgage & Realty Trust (Minneapolis, MN) Common Stock - 248,900 shares (31.5%)	4-20-82
* Richard L. Pelham	Commonwealth Corporation (Tallahassee, FL) Common Stock - 194,088 shares	4-20-82
* Clausing Corporation	Data Packaging Corporation (Cambridge, MA) Common Stock - 109,400 shares	4-20-82
* Robert M. Rosenberg	Dunkin' Donuts Inc. (Randolph, MA) Common Stock - 318,942 shares (10.3%)	4-20-82
* Robert L. Kester	Florida Coast Banks, Inc. (Pompano Beach, FL) Common Stock - 98,502 shares Common Stock - 10,500 shares on conversion of Preferred Stock	4-20-82
* Stewart Randolph Kester	Florida Coast Banks, Inc. (Pompano Beach, FL) Common Stock - 105,567 shares Common Stock - 12,500 shares on conversion of Preferred Stock	4-20-82
* Overseas Princeton Placements N.V. (Netherlands Antilles) Bessemer Securities Corporation Bradford Mills Hamilton Robinson, Jr., et al	Foothill Group, Inc. (Los Angeles, CA) Common Stock - 407,449 shares	4-20-82
General Electric Venture Capital Corporation General Electric Company	Gearhart Industries, Inc. (Fort Worth, TX) Common Stock - 1,081,500 shares	4-20-82
Herbert Wolas, Individually and as Trustee	Lezak Energy Group, Inc. (Calabasas, CA) Common Stock - 3,921,604 shares Common Stock - 480,000 shares on exercise of warrants	4-20-82
L. M. Buckingham BancOhio National Bank, Trustees	Roadway Express, Inc. (Akron, OH) Common Stock - 1,694,512 shares	4-20-82
* Christian B. Peper, Individually and as Co-Trustee	St. Louis Steel Casting Inc. (St. Louis, MO) Common Stock - 79,754 shares (26.6%)	4-20-82
* Woodland Trading Corporation Paul I. Willensky Marc S. Sherman	Triangle Corporation (Stamford, CT) Common Stock - 150,600 shares (15.42%)	4-20-82
Syntek Investment Properties, Inc.	Washington Group, Inc. (Winston-Salem, NC) Common Stock - 1,170,708 shares (54.5%)	4-20-82
* David T. Chase Cheryl Chase Freedman Arnold L. Chase	Armstrong Rubber Company (New Haven, CT) Common Stock - 346,500 shares (18%)	4-21-82
* Deltec Panamerica S.A. (Panama)	CMT Investment Company (Beverly Hills, CA) Common Stock - 528,061 shares (23.1%) Preferred Stock - 710,008 shares (37.5%)	4-21-82
* Cayman Resources Corporation	Cayman Corporation (Tulsa, OK) Common Stock - 5,863,433 shares Series A Conv. Preferred Stock - 1,144,000 shares Series B Conv. Preferred Stock - 766,667 shares (Above shares were acquired pursuant to the Exchange Offer.)	4-21-82
Bass Brothers Enterprises, Inc. Perry R. Bass Perry R. Bass, Inc.	Crown Zellerbach Corporation (San Francisco, CA) \$4.625 Conv. Preferred Stock - 152,900 shares	4-21-82
* Norman Wilton	First Western Financial Corp. (Las Vegas, NV) Common Stock - 359,450 shares	4-21-82

ACQUISITION REPORTS CONT.

Joseph F. Bradway, Jr.	Guarantee Bancorp Inc. (Atlantic City, NJ) Common Stock - 453,642 shares	4-21-82
* Gulf + Western Industries, Inc. Charles G. Bluhdorn	Hammermill Paper Company (Erie, PA) Common Stock - 588,000 shares	4-21-82
* Charter Company	Liberty National Insurance Holding Co. (Birmingham, AL) Common Stock - 1,547,667 shares	4-21-82
Northwest Industries, Inc., Parent NWT Investment Co.	Pogo Producing Company (Houston, TX) Common Stock - 2,362,500 shares (In addition, Northwest has entered into an agreement to acquire 1,072,600 shares.)	4-21-82
Robert F. Bacigalupo	Amford Industries, Inc. (Arlington Heights, IL) Common Stock - 49,000 shares (Mr. Bacigalupo has sold above shares.)	4-22-82
* Dynamics Corporation of America	CTS Corporation (Elkhart, IN) Common Stock - 832,800 shares (18.64%)	4-22-82
* Robert W. Erikson	Cerberonics, Inc. (Bailey's Crossroads, VA) Class A Common Stock - 107,400 shares (22.75%)	4-22-82
* Chemical New York Corporation	Florida National Banks of Florida, Inc. (Jacksonville, FL) Common Stock - 318,400 shares Common Stock - 1,833,334 shares on exercise of warrants and options	4-22-82
Frank Perloff Daniel Schmier Milton Brown Vincent Giordano, et al	Friendly Frost Inc. (Westbury, NY) Common Stock - 146,721 shares	4-22-82
* Southeastern Public Service Company DWG Corporation	Graniteville Company (Graniteville, SC) Common Stock - 899,580 shares (20.8%)	4-22-82
Zopress Commercial, S.A. (Panama) Alan E. Clore (U.K.), Controlling Person	Gulf Resources & Chemical Corp. (Houston, TX) Common Stock - 1,137,800 shares (12.7%)	4-22-82
* Third Crescent Investment Company	Gulf Resources & Chemical Corp. (Houston, TX) Common Stock - 1,038,900 shares (11.58%)	4-22-82
* Second Crescent Investment Company	Louisiana Land & Exploration Co. (New Orleans, LA) Capital Stock - 4,688,600 shares (12.34%)	4-22-82
BAT Holdings I Inc. (Wholly-owned subsidiary of B.A.T. Industries plc (U.K.))	Marshall Field & Company (Chicago, IL) Common Stock - 8,540,000 shares (81.8%) Series C Conv. Preferred Stock - 640,000 shares (89.3%) (Above shares were acquired pursuant to the Tender Offer. In addition BAT has the right to acquire 2,000,000 shares pursuant to a Stock Purchase Agreement.)	4-22-82
* Atlantic American Corporation Atlantic American Life Insurance Co. Georgia Casualty & Surety Co., et al	National Security Insurance Co. (Elba, AL) Common Stock - 88,570 shares	4-22-82
* Loews Corporation CNA Financial Corporation Continental Casualty Company	Wheeling-Pittsburgh Steel Corp. (Pittsburgh, PA) Common Stock - 927,000 shares (23.3%)	4-22-82
Ealing Corporation Employee Stock Ownership Plan	Ealing Corporation (South Natick, MA) Common Stock - 387,020 shares (35.5%)	4-23-82
* Siam Limited (B.V.I.)	Federal Realty Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 162,077	4-23-82