

sec news digest

Issue 87-22

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U.S. SECURITIES AND
EXCHANGE COMMISSION

February 5, 1987

COMMISSION ANNOUNCEMENTS

BONNIE M. WESTBROOK NAMED DIRECTOR, OFFICE OF CONSUMER AFFAIRS AND INFORMATION SERVICES

Executive Director George Kundahl announced the appointment of Bonnie M. Westbrook as Director of the Office of Consumer Affairs and Information Services. That Office is responsible for administering the Commission's nationwide system for the resolution of investor disputes, for directing the Commission's consumer education programs, and for managing the Commission's public reference facilities as well as the processing of inquiries under the Freedom of Information Act.

Ms. Westbrook comes to the Commission's staff from the Program Analysis and External Affairs Staff of the Bureau of Engraving and Printing, where she was a program analysis officer. In that capacity, Ms. Westbrook conducted studies and assessments of major programs, coordinated the planning and resource management systems, and managed a wide variety of public affairs activities, including the public information and disclosure programs.

Ms. Westbrook is a graduate of Penn State University and has earned advanced degrees in education and counselling from the University of Maryland.

CIVIL PROCEEDINGS

ZOLP, ZOZZARO, AND LASER ARMS ENJOINED; MASTER APPOINTED TO DISTRIBUTE FROZEN FUNDS

The Commission announced that final judgments by default were entered against Marshall Zolp and Laser Arms Corporation in a pending civil action in the U.S. District Court in the Southern District of New York on November 26, 1986. A final judgment was entered against George N. Zozzaro by consent on January 20, 1987. All three defendants were enjoined from violations of the antifraud and registration provisions of the securities laws and were ordered to account for and disgorge approximately \$600,000 in proceeds from the scheme into the registry of the Court.

The final judgment found that Zolp had put out press releases about Laser Arms falsely claiming that Laser Arms was in the arms business and had patents on a self-chilling can and that Zolp sold over 1.2 million shares of unregistered Laser Arms stock to the public, realizing proceeds of at least \$2.4 million.

On January 5, the Court appointed Robert M. Romano, Esq., of New York City, as a special master to advertise and notify Laser Arms shareholders of a procedure to make claims against disgorged monies from the Laser Arms fraud. It is not anticipated that Romano will begin notifying claimants before March 1987. (SEC v. Laser Arms Corporation, et al., USDC SDNY, Docket No. 86 Civ. 3414, WCC). (LR-11346)

COMPLAINT FILED AGAINST ELECTRO-CATHETER CORP., TWO OFFICERS

The Commission filed an action February 4 in the U.S. District Court for the District of Columbia against Electro-Catheter Corp. (Elecath), its Chief Executive Officer, Robert I. Bernstein, and its Chief Financial Officer, John J. Ternyila, for violations of the antifraud and reporting sections of the Securities Exchange Act of 1934. Elecath, based in Rahway, New Jersey, reported a loss of \$5.87 million on revenues of \$5.9 million for the year ended August 31, 1986.

The Commission's complaint alleges that Bernstein and Ternyila caused Elecath to improperly record as revenue transactions, which in structure resembled "bill-and-hold" sales, at the end of six consecutive quarterly periods from the first quarter of 1984 through the second quarter of 1985. In connection with these transactions, the complaint alleges that the two officers made false statements to Elecath's auditors during the 1984 audit and, with respect to Bernstein, the 1985 audit. Finally, the Commission alleges that Bernstein sold 30,000 shares in May 1985 while in possession of material, non-public information concerning the bill-and-hold sales.

The Commission is seeking an injunction prohibiting further violations, a restatement of Elecath's financials, and disgorgement of the losses avoided by Bernstein on his sales of stock. (SEC v. Electro-Catheter Corp., et al., USDC DC, Civil Action No. 87-0267) (LR-11347)

INVESTMENT COMPANY ACT RELEASES

THE VARIABLE ANNUITY LIFE INSURANCE COMPANY

An order has been issued exempting the Variable Annuity Life Insurance Company (VALIC), VALIC Separate Account One, VALIC Separate Account Two, VALIC Separate Account A, and American General Series Portfolio Company from Sections 17(a) of the Investment Company Act. The order also permits the net assets of Accounts One and Two to be combined and transferred to a newly-created division of Account A (Division Nine) and permits the simultaneous exchange of the net assets held by Division Nine of Account A to a corresponding, newly-created portfolio of the Fund, titled the Quality Growth Fund (QGF) portfolio, in exchange for QGF portfolio shares. The order further exempts Applicants from Sections 26(a)(2)(C) and 27(c)(2) to permit VALIC to deduct mortality and expense risk charges from Account A with respect to the forms of variable, and combination variable and fixed, annuity contracts issued by the existing Account One and Two Contracts. (Rel. IC-15561 - Feb. 3)

WM LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 5 to request a hearing on an application filed by WM Life Insurance Company, Composite Deferred Variable Account, and Murphey Favre, Inc. for an order granting exemptions from Sections 26(a)(2) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges in connection with the issuance of individual flexible premium deferred variable annuity contracts. (Rel. IC-15562 - Feb. 3)

AMERICAN REPUBLIC INSURANCE COMPANY

A notice has been issued giving interested persons until March 2 to request a hearing on an application filed by American Republic Insurance Company, et al. (Applicants), for an order exempting Applicants from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act. Applicants seek an order to permit them to issue variable annuity contracts that provide for the deduction of mortality and expense risk charges from net asset value. (Rel. IC-15563 - Feb. 3)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the Chicago Board Options Exchange (SR-CBOE-86-34) to clarify the articulation of market-maker obligations. (Rel. 34-24040)

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-Amex-87-4) to enhance and extend for an additional year the pilot plan which permits the implementation of emergency procedures for the execution of AUTOAMOS orders during unusual market conditions. Publication of the proposal is expected to be made in the Federal Register during the week of February 2. (Rel. 34-24041)

EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-NSCC-86-16) states that the NSCC, until it has recovered its developmental costs for the National Municipal Comparison System, will provide no discounts to NSCC's participants on fees paid to NSCC for comparison of municipal securities transactions. (Rel. 34-24042)

PARTIAL APPROVAL OF PROPOSED RULE CHANGE

The Commission partially approved a proposed rule change filed by the American Stock Exchange (SR-Amex-86-29) amending the numerical criteria for the original listing of securities and certain suspension and delisting policies. (Rel. 34-24043)

TRUST INDENTURE ACT RELEASES

U.S. HOME CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application by U.S. Home Corporation that the trusteeship of J. Henry Schroder Bank & Trust Company as trustee under three indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Schroder from acting as trustee under the indentures. (Rel. TI-2065)

MISCELLANEOUS

TRAVELERS MORTGAGE SERVICES, INC.

An order has been issued granting the application of Travelers Mortgage Services, Inc. for an exemption from certain of the reporting requirements of Section 13 of the Securities Exchange Act of 1934 and from the operation of Section 16 of that Act. (Rel. 34-24000)

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 REDSTONE ACQUISITIONS CORP. 1200 17TH ST STF 1950. DENVER. CO 80202 (303) 572-6077
- 25,000,000 (\$250,000) COMMON STOCK. 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$1,000,000) COMMON STOCK. 25,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-11399-D - JAN. 20) (BR. 11 - NEW ISSUFI)
- S-18 ADTEC INC. 7815 MAINLAND DR. SAN ANTONIO, TX 78250 (512) 680-7134 - 44,000 (\$396,000) COMMON STOCK. 588,500 (\$5,296,500) COMMON STOCK. UNDERWRITER: UNDERWOOD NEUHAUS & CO. (FILE 33-11402-FW - JAN. 20) (BR. 9 - NEW ISSUE)
- S-1 MERIDIAN INSURANCE GROUP INC. 1955 N MERIDIAN ST. INDIANAPOLIS, IN 46206 (317) 927-8100 - 1,437,500 (\$18,687,500) COMMON STOCK. UNDERWRITER: PRESCOTTBALL & TURBEN INC. SWORD WM & CO INC. (FILE 33-11413 - JAN. 27) (BR. 9 - NEW ISSUFI)
- S-R COMMUNITY BANKSHARES INC/NH. 45 N MAIN ST. CONCORD, NH 03301 (603) 224-1100 - 20,001 (\$377,519) COMMON STOCK. (FILE 33-11414 - JAN. 27) (BR. 2)
- N-1A SHEARSON LEHMAN MASSACHUSETTS MUNICIPALS, TWO WORLD TRADE CENTER, NEW YORK, NY 10048 (212) 321-7155 - INDEFINITE SHARES. (FILE 33-11417 - JAN. 27) (BR. 18 - NEW ISSUE)
- S-11 FIRST TRI EQUITY INVESTORS I. 1070 N CURTIS RD. BOISE, ID 83706 (208) 322-5858 - 20,000 (\$20,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-11418 - JAN. 27) (BR. 5 - NEW ISSUFI)

N-1A DELAWARE GROUP INSIGHT FUND INC, 10 PENN CENTER PLZ, PHILADELPHIA, PA 19103
 (215) 751-2973 - INDEFINITE SHARES. (FILE 33-11419 - JAN. 27) (BR. 16 - NEW ISSUE)

N-1A NICHOLAS LIMITED EDITION INC, 700 NORTH WATER ST STE 1010, MILWAUKEE, WI 53202
 (414) 772-6133 - INDEFINITE SHARES. (FILE 33-11420 - JAN. 27) (BR. 17 - NEW ISSUE)

S-4 TACHTRONIC INSTRUMENTS INC, 1500 N FRONT ST, NEW ULM, MN 56073 (507) 354-3105 -
 2,131,686 (\$6,395,058) COMMON STOCK. (FILE 33-11421 - JAN. 27) (BR. 3 - NEW ISSUE)

S-8 WILLIAMS COMPANIES, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000 - 200,000
 (\$4,975,000) COMMON STOCK, 10,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE
 33-11422 - JAN. 27) (BR. 2)

S-1 OPPENHEIMER GROUP INC /DE/, OPPENHEIMER TOWER, WORLD FINANCIAL CTR, NEW YORK, NY
 10281 (212) 667-7000 - 47,500,000 (\$47,500,000) STRAIGHT BONDS, 35,440,000
 (\$35,440,000) STRAIGHT BONDS. (FILE 33-11425 - JAN. 27) (BR. 12 - NEW ISSUE)

S-3 NJ HORIZONS ELECTRONICS CORP, 6000 NEW HORIZONS BLVD, AMITYVILLE, NY 11701
 (516) 776-6000 - 84,000 (\$143,640) COMMON STOCK, 669,900 (\$5,680,752) COMMON STOCK,
 42,000 (\$371,280) COMMON STOCK. (FILE 33-11427 - JAN. 27) (BR. 3)

S-8 INTERLAKE CORP, 2015 SPRING RD, OAK BROOK, IL 60521 (312) 986-6600 - 780,000
 (\$30,712,500) COMMON STOCK. (FILE 33-11428 - JAN. 27) (BR. 6)

S-18 NATIONAL PRODUCERS REASSURANCE CO /DE/, GLENPOINTE CENTRE WEST,
 C/O PRINCORP INTERMEDIARY, TEANECK, NJ 07666 (201) 836-9300 - 1,000 (\$1,000,000)
 PREFERRED STOCK. (FILE 33-11454-NY - JAN. 21) (BR. 10 - NEW ISSUE)

S-3 SHEARSON LEHMAN CMO INC, 3131 ONE MAIN PL, DALLAS, TX 75250 (214) 749-4009 -
 3,000,000,000 (\$3,000,000,000) MORTGAGE BONDS. (FILE 33-11474 - JAN. 22) (BR. 12)

S-1 SYNTHETIC INDUSTRIES INC, 309 LAFAYETTE RD, CHICKAMAUGA, GA 30707 (404) 375-3121 -
 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS.
 (FILE 33-11479 - JAN. 23) (BR. 7 - NEW ISSUE)

S-1 STATESWEST AIRLINES INC, 2871 SKY HARBOR BLVD, PHOENIX, AZ 85034 (602) 220-0391 -
 \$7,590,000 COMMON STOCK, \$2,576,860 COMMON STOCK. (FILE 33-11506 - JAN. 23) (BR. 3)

S-8 CONPERVISION INC, 3145 PORTE DR, PALO ALTO, CA 94304 (415) 856-5000 - 5,400,000
 (\$5,400,000) OTHER SECURITIES INCLUDING VOTING TRUST, 300,000 COMMON STOCK. (FILE
 33-11513 - JAN. 26) (BR. 8)

S-6 MUNICIPAL SECURITIES TRUST HIGH INCOME SERIES 11, 55 WATER ST,
 C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - 40,000 (\$43,200,000)
 UNIT INVESTMENT TRUST, DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-11514 - JAN. 26)
 (BR. 16 - NEW ISSUE)

S-3 BANKAMERICA CORP, BANK AMERICA CTR, 555 CALIFORNIA ST, SAN FRANCISCO, CA 94104
 (415) 622-7091 (FILE 33-11516 - JAN. 26) (BR. 1)

S-3 FIRST PENNSYLVANIA CORP, CENTRE SQ WEST, 1500 MARKET ST, PHILADELPHIA, PA 19101
 (215) 786-5000 - 11,888,949 (\$115,917,259) COMMON STOCK. (FILE 33-11518 - JAN. 26)
 (BR. 1)

S-3 TRANS WORLD AIRLINES INC /NEW/, 605 THIRD AVE, NEW YORK, NY 10158 (212) 692-3000 -
 350,000,000 (\$350,000,000) STRAIGHT BONDS. (FILE 33-11520 - JAN. 26) (BR. 3)

S-8 PDA ENGINEERING, 2975 REDHILL AVE, COSTA MESA, CA 92626 (714) 540-8500 - 1,375,000
 (\$18,046,875) COMMON STOCK. (FILE 33-11522 - JAN. 27) (BR. 9)

S-8 TIMEPLEX INC, 400 CHESTNUT RIDGE RD, WOODCLIFF LAKE, NJ 07675 (201) 391-1111 -
 400,000 (\$11,875,000) COMMON STOCK. (FILE 33-11525 - JAN. 27) (BR. 8)

S-8 DOSKOCIL COMPANIES INC, 321 N MAIN ST, SOUTH HUTCHINSON, KS 67505 (316) 663-6141 -
 2,000,000 (\$2,400,000) COMMON STOCK. (FILE 33-11532 - JAN. 27) (BR. 9)

S-8 GENERAL AUTOMATION INC, 1055 SE ST, ANAHEIM, CA 92805 (714) 778-4800 - 350,000
 (\$1,531,250) COMMON STOCK. (FILE 33-11533 - JAN. 27) (BR. 10)

N-1A CHEVAL ALLIANCE U S EQUITY FUND, 1345 AVE OF THE AMERICAS,
 C/O ALLIANCE CAPITAL MANAGEMENT CORP, NEW YORK, NY 10105 (800) 221-5672 -
 INDEFINITE SHARES. UNDERWRITER: ALLIANCE FUND DISTRIBUTORS INC. (FILE 33-11534 -
 JAN. 28) (BR. 16 - NEW ISSUE)

S-11 LEPRCO CORPORATE INCOME FUND II L P. 901 N MARKET ST STE 701, WILMINGTON, DE 19801
- 125,000 (\$125,000,000) COMMON STOCK. (FILE 33-11559 - JAN. 28) (BR. 6 - NEW ISSUE)

S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 416. 333 W WACKER DR. C/O JOHN NUVEEN & CO INC.
CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-11561 - JAN. 27) (BR. 22 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Jan. 16: Pioneer Venture Corporation, 33-6905-S.
Jan. 20: Graybar Electric Company, Inc., 33-11397.
Jan. 21: Bell Resources Ltd., 33-11316.
Jan. 22: American Screen Company, 33-8204; Holden Real Estate Income & Growth Fund, 33-9255.
Jan. 23: BFS Bancorp, Inc., 33-9228; Gibraltar Financial Corp., 33-11369; Hartford National Corporation, 33-11095; Mortgage and Realty Trust, 33-11159; Oppenheimer Retirement Fund, 33-10672; PNC Financial Corp., 33-11354.
Jan. 26: First Pennsylvania Corporation, 33-11518; Royalpar Industries, Inc., 33-9642; Southmark Corporation, 33-10993; Technology For Communications International, Inc., 33-11265.
Jan. 27: Bankeast Corporation, 33-11386; Computer Associates International, Inc., 33-11435; Concept 90 Marketing, Inc., 33-10245-A; Datamarine International, Inc., 33-11232; Emerson Electric Co., 33-11521; Environmental Power Corporation, 33-9808; Gateway Food Financial Corporation, 33-11008; Heico Corporation, 33-11343; McCracken Equity Income Fund XI, Ltd., 33-9841-D; Mitchell Energy & Development Corp., 33-10974; Moore McCormack Resources, Inc., 33-10283; Republic Federal Savings & Loan, 33-10356; Thalia, Inc., 33-9162-D; Toys "R" Us, Inc., 33-11461; Ultravest Ventures, Inc., 33-9335-FW; UST Corp., 33-11118; Varco International, Inc., 33-9341.

ACQUISITIONS 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 prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ADDISON WESLEY PUBL INC CUMMINGS MELBOURNE W ET AL	CL B 13D	12/31/86	567 22.1	00668020 22.2	UPDATE
AERO SVCS INTL INC ATTAR DIBO	COM 13D	1/13/87	1,729 35.4	00791310 12.8	UPDATE
ASAMERA INC UNICORP CANADA & MANN GEORGE	COM 13D	1/14/87	3,268 9.9	04341110 12.2	UPDATE
BANCROFT CONV FD INC ZICO INVMENT HLDG	COM 14D-1	1/23/87	510 24.1	05969510 5.1	UPDATE
BENEQUITY HLDGS RENOUF CORP INTL	U LTD PARTNERSHIP 14D-1	1/23/87	1,450 25.2	08179310 25.2	UPDATE
CHRISTIANA COS INC WESTERN FEDERAL SVG LN ASN	COM 13D	1/23/87	0 0.0	17081910 10.2	UPDATE
COMMUNICATIONS & CABLE INC CIC ACQUISITION ET AL	COM 13D	1/14/87	12,069 80.0	20338510 0.0	NEW
CONSUMAT SYS BELL MELVYN	COM 13D	12/31/85	1,727 55.3	21047710 36.1	NEW

ACQUISITIONS REPORTS CONT.

CONSUMAT SYS BELL MELVYN	COM	13D	12/31/85	1,727 55.3	21047710 36.1	UPDATE
ENERGY DEV PARTNERS LTD QUINOCO OIL & GAS	DEPOSITORY UNIT	13D	10/17/86	924 8.6	29299220 2.1	UPDATE
FIRST COLUMBIA FINL COP WASSERMAN LEW R	COM	13D	12/31/86	176 7.0	31976910 6.3	UPDATE
HORIZON AIR INDS INC AAG HLDGS/ALASKA AIR GRP INC	COM	13D	1/21/87	9, MX6HHZZ040310 100.0	100.0	UPDATE
HORIZON AIR INDS INC AAG HLDGS/ALASKA AIR GRP INC	PFD CV EXCH INC	13D	1/21/87	1,228 97.1	44040320 68.6	UPDATE
KNOLL INTL INC HANSAC INC ET AL	CL A	14D-1	1/27/87	4,830 94.5	49916510 34.2	UPDATE
LAWTER INTL INC TERRA DANIEL J	COM	13D	1/19/87	3,438 19.6	52078610 26.3	UPDATE
LAWTER INTL INC TERRA JAMES D	COM	13D	1/19/87	1,203 6.9	52078610 0.0	NEW
LEAR SIEGLER INC LEAR SIEGLER ET AL	COM	14D-1	1/26/87	0 0.0	52189410 0.0	UPDATE
LEAR SIEGLER INC LEAR SIEGLER ET AL	PFD COMV \$2.25	14D-1	1/26/87	0 N/A	52189420 N/A	UPDATE
MDC ASSET INVESTORS M D C HOLDINGS INC	COM	13D	1/16/87	207 4.1	55299210 9.1	UPDATE
MORGAN OLMSTEAD KEN&GA GARDNER G TILTON	COM	13D	1/14/87	464 13.3	61743410 0.0	NEW
MORGAN OLMSTEAD KEN&GA RICE LAWRENCE R	COM	13D	1/14/87	328 9.4	61743410 0.0	NEW
NORTHERN TR CORP SMITH HAROLD BYRON	COM	13D	10/16/86	1,619 10.8	66585910 13.4	UPDATE
OKC LTD PARTNERSHIP SIMPLOT J R	DEPOSITORY UNIT	13D	1/14/87	774 3.8	67086020 0.0	NEW
OSLEBAY NORTON CO INDUSTRIAL EQUITY LTD ET AL	COM	13D	1/28/ 7	384 11.5	67700710 0.0	NEW
PIEDMONT AVIATION INC NORFOLK & WESTERN RY CO ET AL	COM	13D	1/26/87	3,770 20.3	72010110 19.4	UPDATE
PRINCEVILLE DEV CORP SPINNER CORP ET AL	COM	14D-1	1/26/87	443 5.0	74251210 19.8	UPDATE
REXNORD INC BANNER INDS ET AL	COM	13D	1/24/87	5,017 20.0	76168810 19.9	UPDATE
TEXAS INDS INC CO-STEEL INC	COM	13D	1/15/87	431 5.4	88249110 0.0	NEW
U S LEASING INTL INC DEL CHARTER OAK PARTNERS	COM	13D	1/13/87	501 6.8	91212910 0.0	NEW
XYVISION INC LEADING EDGE VENTURES ET AL	COM	13D	1/13/87	324 6.0	98418010 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.

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		
ACA JOE INC	CA		X					X	01/15/87	
ALLIS CHALMERS CORP	DE				X			X	12/31/86	
AM COMMUNICATIONS INC	DE							X	09/30/85	AMEND
AMERICAN CAPITAL CORP	FL				X				01/16/87	
AQUANAUTICS CORP	DE						X	X	01/22/87	
ARTRA GROUP INC	PA							X	11/04/86	AMEND
ASAMERA INC			X						01/16/87	
ATEL CASH DISTRIBUTION FUND	CA		X					X	12/29/86	
BADDOUR INC	TN		X						12/30/86	
BALTIMORE GAS & ELECTRIC CO	MD				X			X	01/16/87	
BANK OF NEW YORK CO INC	NY				X				01/23/87	
BANKAMERICA CORP	DE				X			X	01/21/87	
BANKAMERICA CORP	DE				X			X	01/23/87	
BROWNING FERRIS INDUSTRIES INC	DE				X			X	01/20/87	
C&M CAPITAL CORP	CO				X			X	01/21/87	
CAPTIVE VENTURE CAPITAL INC	UT				X			X	10/28/86	
CAROLINA POWER & LIGHT CO	NC				X			X	01/06/87	
CAVALIER HOMES INC	DE		X					X	01/12/87	
CENTRAL ILLINOIS LIGHT CO	IL				X				01/27/87	
CENTURY COMMUNICATIONS CORP	NJ				X			X	01/21/87	
CHANDLER INSURANCE CO LTD			X		X			X	01/09/87	
CHASE MANHATTAN CORP	DE				X			X	01/21/87	
CHERRY STREET PROPERTIES LTD	WA				X				01/08/87	
CHEVRON CORP	DE				X				01/27/87	
CILCORP INC	IL				X				01/27/87	
CITYFED FINANCIAL CORP	DE				X			X	01/16/87	
CLAROSTAT MANUFACTURING CO INC	NY				X			X	12/12/86	
CLAROSTAT MANUFACTURING CO INC	NY				X			X	01/08/87	
CLINI THERM CORP	TX				X				01/21/87	
COBANCO INC	CA	X							01/13/87	
COBB RESOURCES CORP	NM				X				01/14/87	
CREDITRIFT FINANCIAL CORP	IN				X			X	01/22/87	
DANAHER CORP /FL/	FL							X	11/26/86	AMEND
DATA ACCESS SYSTEMS INC	NJ				X				01/13/87	
DIAMOND SHAMROCK CORP /DE/	DE				X				01/13/87	
DISCUS CORP	MN				X				01/12/87	
DIVERSIFIED ENERGIES INC	MN				X				01/27/87	
DREYERS GRAND ICE CREAM INC	DE				X			X	11/18/86	
EDUCATIONAL READING AIDS CORP					X				02/10/86	
ENSTAR INCOME PROGRAM II-2	GA		X					X	01/08/87	
EQUIMARK CORP	PA				X				01/15/87	
FEDERAL CO	DE							X	12/19/86	AMEND
FINANCIAL CENTER BANCORP	CA	X						X	01/07/87	
FINE ART ACQUISITIONS LTD	NY				X				12/23/86	
FIRST COMMERCIAL CORP	AR				X				01/22/87	
FIRST PENNSYLVANIA CORP	PA				X			X	01/15/87	
FLEET FINANCIAL GROUP INC	RI				X			X	01/12/87	
FRANTZ MANUFACTURING CO /DE/	DE				X			X	01/16/87	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
GATEWAY MEDICAL SYSTEMS INC	DE							X	12/09/86	AMEND
GENCRAFT INC	DE				X				12/08/86	
GENEX CORP	MD			X	X				01/05/87	
GIBRALTAR FINANCIAL CORP /DE	DE				X				01/06/87	
GTI CORP	RI				X				01/16/87	
HARTE HANKS COMMUNICATIONS INC	DE	X						X	01/12/87	
HAZARDOUS WASTE SOLUTIONS CORP	FL				X				01/19/87	
HENRY JACK & ASSOCIATES INC	MO							X	11/13/86	AMEND
HOTEL INVESTORS CORP	MD		X					X	01/12/87	
HOTEL INVESTORS TRUST	MD		X					X	01/12/87	
HYDROGEN ENERGY CORP	UT	X	X					X	01/13/87	
ICN PHARMACEUTICALS INC /DE/	DE				X				01/09/87	AMEND
INTERMARK INC/DE	DE		X					X	11/21/86	AMEND
INTERNATIONAL HOLDING CAPITAL CORP	HI				X				12/31/86	
INTERNATIONAL LEASE FINANCE CORP	CA				X		X		01/20/87	
INTERNATIONAL TECHNOLOGY CORP	DE				X		X		01/20/87	
JMB INCOME PROPERTIES LTD XI	IL				X	X			12/22/86	
JOHNSTOWN AMERICAN COMPANIES	MA				X				01/21/87	
KAISER STEEL CORP/DE/NEW	DE				X				01/07/87	
KIMMINS CORP	DE	X	X					X	12/31/86	
KLOSS VIDEO CORP	MA							X	12/30/86	AMEND
LIBERTY ACQUISITIONS CORP	CO				X				01/09/87	
LORAL CORP	NY				X				01/12/87	
LUCKY CHANCE MINING CO INC	AZ				X				12/19/86	
MAPIT CORP	CO			X				X	01/13/87	
MARINA LIMITED PARTNERSHIP	IN				X	X		X	01/16/87	
MATEC CORP	NY	X						X	01/08/87	
MCDONALDS CORP	DE							X	01/13/87	
MDU RESOURCES GROUP INC	DE				X				01/09/87	
MERRILL LYNCH & CO INC	DE				X	X			01/26/87	
MIDLANTIC BANKS INC	NJ				X	X			01/21/87	
MIDLANTIC CORP	NJ				X	X			01/21/87	
MIDWEST FINANCIAL CORP ONE	DE				X				12/17/86	
MONTANA POWER CO /MT/	MT				X				12/14/86	
MRI BUSINESS PROPERTIES FUND LTD III	CA						X	X	10/30/86	AMEND
MYERS L E CO GROUP	DE				X				01/23/87	
NBT BANCORP INC	DE		X					X	01/13/87	
NETAIR INTERNATIONAL CORP /CO/	CO							X	12/31/86	AMEND
NETWORKS ELECTRONIC CORP	CA		X			X			01/14/87	
NEWMAN COMMUNICATIONS CORP	NM					X			01/09/87	
NORMANDY OIL & GAS CO INC	NY		X						09/28/86	AMEND
NORSTAR BANCORP INC	NY			X	X				01/14/87	
NORTH EUROPEAN OIL ROYALTY TRUST	DE			X	X				01/09/87	
NORTHERN INDIANA PUBLIC SERVICE CO	IN				X				12/31/86	
OFFICELAND INC		X						X	10/23/86	AMEND
OZITE CORP	TX		X					X	01/08/87	
PACIFIC GAS & ELECTRIC CO	CA					X			01/21/87	
PENRIL CORP	DE							X	11/26/86	AMEND