

# sec news digest

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Issue 87-42

MAR 10 1987

March 9, 1987

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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### SHAD ANNOUNCES SES AWARDS

Chairman John Shad recently announced that, pursuant to the Civil Service Reform Act of 1978, he has selected 14 members of the Commission's Senior Executive Service to receive cash performance awards for their work during the 1986 fiscal year. (Press Release 87-14)

### ADDITION TO WEEKLY CALENDAR

Commissioner Fleischman will testify on securitization of government loans before the Committee on Small Business of the House of Representatives on Tuesday, March 10, beginning at 9:00 a.m. The hearing will be in Room 2359A, Rayburn House Office Building.

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AGAINST THE OPPORTUNITY PROSPECTOR, INC. AND TOP FUND MANAGEMENT, INC.

The Commission instituted public administrative proceedings against two affiliated registered investment advisers, The Opportunity Prospector, Inc. (TOP) and Top Fund Management, Inc. (TFM). The Order for Proceedings alleges that TOP and TFM violated recordkeeping provisions of the Investment Advisers Act of 1940. Specifically, the Order alleges that each adviser failed to maintain certain accounting records and records concerning the personal securities transactions of their advisory personnel required by Rule 204-2(a) of the Advisers Act. In addition, the Order alleges that several TOP advisory contracts failed to contain a non-assignability clause as required by Section 205 of the Advisers Act. A hearing will be scheduled to determine whether the allegations of the Order and true and what remedial action is necessary in the public interest. (Rel. IA-1059)

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## CIVIL PROCEEDINGS

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### THOMAS F. STAFFORD ENJOINED AND DISGORGEMENT ORDERED

The Chicago Regional Office announced that on February 24 U.S. District Judge Howard D. McKibben, District of Nevada, entered a Final Judgment of Permanent Injunction against Thomas F. Stafford, permanently enjoining him from further violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The Order also requires Stafford to disgorge \$26,700 fraudulently received from investors and converted to Stafford's own personal uses. Simultaneously Stafford, without admitting or denying the facts alleged, consented to the Order.

The Commission's November 14, 1986 complaint alleged that from July 1983 to about October 1983, Stafford raised \$116,000 from 13 investors through the sale of common stock in Heat Factory, Inc. The complaint further alleged that in connection with these sales, Stafford made, and caused to be made to investors, material misrepresentations and omissions concerning, among other things, the use of proceeds; the true status of the issuer's merger negotiations with other companies; the return on the investment; the existence or likelihood of a future public trading market in the issuer's securities; and the risks associated with the investment. (SEC v. Dennis A. Thomas, et al., NV, Civil Action No. S-86-1093 HDM, filed November 14, 1986). (LR-11364)

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## INVESTMENT COMPANY ACT RELEASES

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### ML VENTURE PARTNERS II, L. P., et al.

A notice has been issued giving interested persons until March 27 to request a hearing on an application filed by ML Venture Partners II, L.P. (Partnership), a business development company organized as a Delaware limited partnership; MLVP II Co., L.P. (Managing General Partner), a New York limited partnership which is the Partnership's managing general partner; and Merrill Lynch Venture Capital, Inc. (Management Company), a Delaware corporation which is the general partner of the Managing General Partner (together, Applicants). The application requests an order (1) declaring that the Independent General Partners of the Partnership are not interested persons, within the meaning of Section 2(a)(19) of the Investment Company Act, of the Partnership, the Managing General Partner, the Management Company, and/or Merrill Lynch, Pierce, Fenner & Smith Inc., the principal underwriter, solely by reason of their being general partners of the Partnership; ML Venture Partners I, L.P. (MLVP I) (a business development company organized in 1982), and that service as an Independent General Partner of the Partnership shall not cause an Independent General Partner of MLVP I to be an interested person of MLVP I; and (2) exempting from Section 57(a) of the Investment Company Act the proposed acquisition by the Partnership from the Management Company of certain initial venture capital investments. (Rel. IC-15603 - March 5)

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## HOLDING COMPANY ACT RELEASES

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### CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until March 30 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, to amend its certificate of incorporation to limit the liability of its directors for money damages. An order has been issued authorizing the solicitation of proxies at the annual meeting to be held May 19, 1987. (Rel. 35-24331 - March 5)

### ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing Arkansas Power & Light Company (AP&L), subsidiary of Middle South Utilities, Inc., to explore and negotiate the possible sale of all of the common stock and a subordinated note of Associated Natural Gas Company, subsidiary of AP&L, following an exception from the competitive bidding requirements of Rule 50 under Subsection (a)(5). (Rel. 35-24332 - March 5)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until March 24 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - three issues. (Rel. 34-24168); and the Cincinnati Stock Exchange - six and 64 issues (two separate applications). (Rel. 34-24169; 34-24170)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed by the New York, Midwest, and Boston Stock Exchanges (SR-NYSE-85-37; SR-MSE-86-4; SR-BSE-85-8) authorizing them to provide facilities for trading securities for settlement on an expedited basis. MSE's proposal also would authorize trading facilities for transactions that settle between six and 60 days after trade execution, at the seller's option. (Rel. 34-24161)

## ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval of a proposed rule change by: The Midwest Stock Exchange (SR-MSE-87-4) and The American Stock Exchange (SR-Amex-87-5) to permit use of the revised General Securities Representative (Series 7) Examination and their study outline to qualify persons seeking registration as general securities representatives. (Rel. 34-24162; 34-24163)

## NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-PSE-87-4) that would require members and member firms to notify the Exchange of any changes in their respective addresses within 60 days of such change. Publication of the proposal is expected to be made in the Federal Register during the week of March 9. (Rel. 34-24164)

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## TRUST INDENTURE ACT RELEASES

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### SMITH BARNEY CAPITAL CORP.

A notice has been issued giving interested persons until April 7 to request a hearing on an application by Smith Barney Capital Corp., a Delaware corporation, under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of First Interstate Bank of California under three Smith Barney 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 the Bank from acting as a trustee under each indenture. (Rel. TI-2073)

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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.

- S-18 LANDIRA I LIMITED PARTNERSHIP, 7534 E 1ST ST, C/O LANDIRA INVESTMENT CORP, SCOTTSDALE, AZ 85251 (602) 990-9498 - 2,000 (\$4,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-11713-LA - FEB. 02) (BR. 6 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INTERMEDIATE TERM TRUST SERIES 14, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. (FILE 33-12162 - FEB. 27) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INTERMEDIATE TERM TRUST SERIES 15, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-12163 - FEB. 27) (BR. 16 - NEW ISSUE)
- S-6 MUNICIPAL BOND TRUST INTERMEDIATE TERM TRUST SERIES 16, 1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: PAINWEBBER INC. (FILE 33-12164 - FEB. 27) (BR. 16 - NEW ISSUE)
- S-8 BELLSOUTH CORP, 675 W PEACHTREE ST NE, ATLANTA, GA 30375 (404) 420-8600 - 139,500 (\$5,614,875) COMMON STOCK. (FILE 33-12165 - FEB. 27) (BR. 13)
- S-3 QUAKER OATS CO, 345 MERCHANDISE MART PLZ, CHICAGO, IL 60654 (312) 222-7111 - 250,000,000 (\$20,000,000) STRAIGHT BONDS. (FILE 33-12166 - FEB. 27) (BR. 13)
- S-3 NATIONAL CONVENIENCE STORES INC /DE/, 100 WAUGH DR, HOUSTON, TX 77007 (713) 863-2200 - 37,500 (\$375,000) COMMON STOCK. 37,500 PREFERRED STOCK. (FILE 33-12193 - FEB. 24) (BR. 1)
- S-3 PAINE WEBBER GROUP INC, 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 4,140,000 (\$103,500,000) PREFERRED STOCK. (FILE 33-12264 - FEB. 27) (BR. 12)
- S-1 HARROW INDUSTRIES INC, 2627 E BELTLINE SE, GRAND RAPIDS, MI 49506 (616) 942-1440 - 65,000,000 (\$65,000,000) STRAIGHT BONDS. UNDERWRITER: BEAR STEARNS & CO INC. (FILE 33-12266 - FEB. 27) (BR. 9 - NEW ISSUE)

- S-3 ROLLINS ENVIRONMENTAL SERVICES INC, ONE ROLLINS PLZ, WILMINGTON, DE 19803 (302) 479-2757 - 990,000 (\$33,660,000) COMMON STOCK. (FILE 33-12272 - FEB. 27) (BR. 8)
- N-1A HARTFORD INDEX FUND INC, P O BOX 2999, HARTFORD, CT 06104 (203) 683-9220 - INDEFINITE SHARES. (FILE 33-12278 - FEB. 27) (BR. 20 - NEW ISSUE)
- S-8 ROBOTIC VISION SYSTEMS INC, 425 RABRO DR EAST, HAUPPAUGE, NY 11788 (516) 273-9700 - 100,000 (\$562,500) COMMON STOCK. (FILE 33-12280 - FEB. 26) (BR. 8)
- S-8 MCCORMICK & CO INC, 11350 MCCORMICK RD, HUNT VALLEY, MD 21031 (301) 667-7301 - 552,650 (\$24,109,357) COMMON STOCK. (FILE 33-12281 - FEB. 27) (BR. 3)
- S-1 EXCEL INDUSTRIES INC, 1120 N MAIN ST, ELKHART, IN 46514 (219) 264-2131 - 94,506 (\$915,763.14) COMMON STOCK. (FILE 33-12282 - FEB. 27) (BR. 4)
- S-1 FERRELLGAS INC, ONE LIBERTY PLZ, LIBERTY, MD 64068 (816) 792-1600 - 149,000,000 (\$149,000,000) STRAIGHT BONDS. 61,000,000 (\$61,000,000) STRAIGHT BONDS. (FILE 33-12285 - FEB. 27) (BR. 2 - NEW ISSUE)
- S-3 FIRST CAPITAL HOLDINGS CORP, 1900 AVE OF THE STARS, LOS ANGELES, CA 90067 (213) 551-1000 - 50,000,000 (\$50,000,000) CONVERTIBLE DEBENTURES AND NOTES. 150,000,000 (\$150,000,000) STRAIGHT BONDS. 2,000,000 (\$50,000,000) PREFERRED STOCK. (FILE 33-12286 - FEB. 27) (BR. 9)
- S-3 PENNSYLVANIA POWER & LIGHT CO /PA, TWO N NINTH ST, ALLENTOWN, PA 18101 (215) 770-5151 - 500,000 (\$50,000,000) PREFERRED STOCK. (FILE 33-12290 - FEB. 27) (BR. 7)
- S-3 ROCKWELL INTERNATIONAL CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 565-2000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-12291 - FEB. 27) (BR. 12)
- S-8 MERIDIAN BANCORP INC, 35 N SIXTH ST, READING, PA 19601 (215) 320-2500 - 500,000 (\$8,360,000) COMMON STOCK. (FILE 33-12292 - FEB. 27) (BR. 1)
- S-2 AMERIBANC INC, FIFTH & FRANCIS STS, ST JOSEPH, MO 64501 (816) 233-2000 - 17,250,000 (\$17,250,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12294 - FEB. 27) (BR. 2)
- S-8 TEXTRON INC, 40 WESTMINSTER ST, PROVIDENCE, RI 02903 (401) 421-2800 - 106,972 (\$7,000,000) COMMON STOCK. 7,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12296 - FEB. 27) (BR. 12)
- S-8 TEXTRON INC, 40 WESTMINSTER ST, PROVIDENCE, RI 02903 (401) 421-2800 - 1,222,540 (\$80,000,000) COMMON STOCK. 80,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12297 - FEB. 27) (BR. 12)
- S-3 MERRY LAND & INVESTMENT CO INC, 624 ELLIS ST, AUGUSTA, GA 30901 (404) 722-6756 - 300,000 (\$4,368,900) COMMON STOCK. (FILE 33-12298 - FEB. 27) (BR. 5)
- S-8 SOFTWARE AG SYSTEMS INC, 11800 SUNRISE VALLEY DR, RESTON, VA 22091 (703) 860-5050 - 600,000 (\$10,575,000) COMMON STOCK. (FILE 33-12300 - FEB. 27) (BR. 9)
- S-4 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7455 - 630,100 (\$6,159,642) COMMON STOCK. (FILE 33-12301 - FEB. 27) (BR. 1)
- S-8 ADVANCED TELECOMMUNICATIONS CORP, 148 INTERNATIONAL BLVD STE 500, ATLANTA, GA 30303 (404) 688-2475 - 410,000 (\$4,268,100) COMMON STOCK. (FILE 33-12303 - FEB. 27) (BR. 7)
- S-8 ADVANCED TELECOMMUNICATIONS CORP, 148 INTERNATIONAL BLVD STE 500, ATLANTA, GA 30303 (404) 688-2475 - 490,000 (\$6,002,500) COMMON STOCK. (FILE 33-12305 - FEB. 27) (BR. 7)
- S-2 MEDICAL ACTION INDUSTRIES INC, 1934 NEW HWY, FARMINGDALE, NY 11735 (516) 249-7535 - 1,000,000 (\$3,750,000) COMMON STOCK. 450,000 (\$1,518,750) COMMON STOCK. (FILE 33-12306 - FEB. 27) (BR. 8)

REGISTRATIONS EFFECTIVE

Feb. 17: Alpha-Omega Capital, Inc., 33-10778-D; An-Con Genetics, Inc., 33-9530; Andrex Systems, Inc., 33-10928-NY; Balanced Solutions, Inc., 33-10143-LA; Crowley Financial Services, Inc., 33-11153; Dimis, Inc., 33-7480; Eagle-Picher Industries, Inc., 33-11788; FBC Mortgage Securities Trust I, 33-11924; Freeman Income Plus, L.P., 33-9366; General Sports Aides, Inc., 33-10050-NY; Graham Corporation, 33-8470; Investment Technologies, Inc., 33-9812; The Medmark Group, Incorporated, 33-11004-LA;

Michigan Bell Telephone Company, 33-11955; OTC America, Inc., 33-9205-D; Oncor, Inc., 33-10469; PBS Development Corporation, 33-9919-NY; Patlex Corporation, 33-10579; Preferred Equities Group, Inc., 33-7684-D; Professional Athletes, Inc., 2-87244; RLC Corp., 33-11492; Scorpion Technologies, Inc., 33-9216-LA; W.M.S. Development Corp., 33-10281.

Feb. 18: Arvin Industries, Inc., 33-11604; Barnett Banks of Florida, Inc., 33-11881; Blue Ridge Gold Corporation, 33-10273; The Brand Companies, Inc., 33-10246; Charge, Inc., 33-9767-S; Crossland New York Funding Corp. IV, 33-7687; The Export-Import Bank of Japan, 33-11605; Pre-Paid Legal Services, Inc., 33-11766, 33-11767; Radiation Systems, Inc., 33-11650; Sonex Research, Inc., 33-10246; Southwestern Bell Capital Corporation/Southwestern Bell Corporation, 33-11669.

Feb. 19: The Bear Stearns Companies Inc., 33-11922, 33-11923; The Capital Assets Corporation, 33-10632-D; Checkers Restaurant Group, Inc., 33-10397-NY; Continental Homes Holding Corp., 33-6797; Cornerstone Mortgage Investment Group II, Inc., 33-11459; Datascope Corp., 33-12091; The E.F. Hutton Group Inc., 33-10231; Equitable Bancorporation, 33-11999; Equity Finance Group, Inc., 33-10703-NY; Ferrofluidics Corporation, 33-10461; Gifts Government Income Trust, 33-9423; Lincoln National Pension Variable Annuity Account E, 33-9644; Lorimar-Telepictures Corporation, 33-11880; Marci International Imports, Inc., 33-10791; Merrill Lynch Retirement Equity Fund, 33-10794; North American Funding, Inc., 33-10310-D; Policy Management Systems Corporation, 33-11854; Shearson Lehman CMO Inc., 33-11474; Twistee Treat Corporation, 33-9950.

## 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
ALTERNATIVE HLTH CARE LECDNEY MICHAEL M	COM 13D	2/ 9/87	850 32.2	02145210 20.8	RVSIDM
AUDIOTRONICS CORP FLAMEMASTER CORP ET AL	COM 13D	2/24/87	61 5.1	05075310 0.0	NEW
BPI SYS INC EMERGING GROWTH PARTNERS ET AL	COM 13D	1/16/87	200 3.5	05590610 0.0	NEW
BANCROFT CONV FD INC ZICO INVMENT HLDG	COM 14D-1	3/ 2/87	653 30.9	05969510 30.4	UPDATE
BANK BLDG & EQUIP CORP AMERC ACMAT CORP	COM 13D	2/20/87	127 7.7	06081510 0.0	NEW
BANKS OF MID-AMERICA INC WARREN WILLIAM K JR	CUM CONV PFD 13D	10/16/86	193 9.1	06648830 9.6	UPDATE
BASE TEN SYS INC EMERGING GROWTH PARTNERS ET AL	CL A 13D	10/ 7/86	102 3.6	06977920 6.8	UPDATE
BUCKHORN INC DEL ROPAK CORP ET AL	COM 14D-1	3/ 2/87	520 32.0	11837410 3.9	UPDATE
BUCKHORN INC DEL ROPAK CORP ET AL	PFD A CONV \$0.50 14D-1	3/ 2/87	552 36.2	11837420 1.6	UPDATE

## ACQUISITIONS REPORTS CONT.

CGS SCIENTIFIC CORP DARLINGTON THOMAS H	COM	13D	2/ 2/87	62 6.5	12537710 0.0	NEW
CIVIC BANCORP HANDLERY PAUL R ET AL	COM	13D	12/31/86	85 5.4	17882099 0.0	NEW
COMMERCE GROUP CORP KAFKAS JOHN P	COM	13D	2/18/87	146 0.6	20065410 0.6	UPDATE
CROWN ANDERSEN INC EMERGING GROWTH PARTNERS ET AL	COM	13D	6/18/86	105 7.0	22819010 6.0	UPDATE
D O C OPTICS CORP FIDELITY INTL LTD ET AL	COM	13D	2/19/87	300 12.0	23324010 10.4	UPDATE
DEPOSIT GTY CORP FIRST BANK CAP CORP	COM	13D	2/11/87	336 4.5	24955510 13.7	UPDATE
ENSOURCE INC FIRST RESERVE CAP MGMT ET AL	COM PAR \$0.10	13D	2/24/87	419 12.5	29358020 13.7	UPDATE
ENSOURCE INC FIRST RESERVE CAP MGMT ET AL	COM PAR \$0.10	13D	2/24/87	419 12.5	29358020 13.7	RVSION
FAYLESS INVESTORS, INC POMERANTZ JOHN J ET AL	COM	13D	3/25/86	560 65.2	31303010 0.0	NEW
FIRST PA CORP GOLDMAN SACHS & CO	COM	13D	2/26/87	2,451 5.2	33607210 4.6	UPDATE
FORSCHNER GROUP INC PROSPECT GROUP INC ET AL	COM	13D	2/10/87	979 41.4	34659010 40.3	UPDATE
GRAPHIC TECHNOLOGY INC EMERGING GROWTH PARTNERS ET AL	COM	13D	10/22/86	0 0.0	38870110 5.1	UPDATE
HECKS INC TOUSSIE ROBERT I ET AL	COM	13D	3/ 1/87	737 8.3	42268620 9.2	UPDATE
INSITUFORM GROUP LTD PARKWOOD LTD ET AL	DRD	13D	1/22/87	2,189 31.1	45766310 31.1	UPDATE
KENT ELECTRS CORP MERCURY FUND MANAGERS	COM	13D	1/20/87	185 9.9	49055310 0.0	NEW
LD BRINKMAN CORP FIDELITY INTL LTD ET AL	COM	13D	2/19/87	402 6.7	50182310 5.0	UPDATE
LIFESTLYE RESTAURANT BOMBAY PLACE RESTAURANTS	COM	13D	2/18/87	1,129 19.9	53219710 0.0	NEW
LOS ANGELES SECS GROUP BELLI DENNIS	COM	13D	10/ 4/86	202 7.3	54538410 0.0	NEW
LOS ANGELES SECS GROUP DAHLGREN HENRY	COM	13D	10/ 4/86	202 7.3	54538410 0.0	NEW
LOS ANGELES SECS GROUP KRAFT VERNER	COM	13D	10/ 4/86	162 5.9	54538410 0.0	NEW
LUCKY STORES INC DEL EDELMAN ASHER B. ET AL	COM	13D	2/27/87	2,070 3.9	54957710 4.6	UPDATE
LUSKINS INC LUSKIN JACK	COM	13D	2/ 3/87	3,820 80.1	55051710 71.7	RVSION
MATERIAL SCIENCES CORP CENRD CORPORATION ET AL	COM	13D	2/19/87	239 4.7	57667410 5.3	UPDATE

## ACQUISITIONS REPORTS CONT.

MAX & ERMAS RESTAURANTS INC SCHOENBAUM RAYMOND D	COM	13D	10/27/86	141 9.4	57790310 0.0	NEW
MINSTAR INC LEUCADIA NATIONAL CORP ET AL	COM AL	13D	2/18/87	1,261 7.2	60444210 1.8	UPDATE
NECO ENTERPRISES INC LAROUCHE DAVID F ET AL	COM	14D-1	3/ 2/87	316 33.0	62905710 32.9	UPDATE
NODAWAY VY CO RILEY H DOUGLAS ET AL	COM	13D	2/24/87	208 10.2	65525610 0.0	NEW
PENN TRAFFIC CO PTC HOLDINGS INC	COM	14D-1	3/ 3/87	3,805 91.7	70783110 0.0	NEW
PREWAY INC SMITH RANDALL D ET AL	COM	13D	2/25/87	1,015 11.5	74139410 12.7	UPDATE
ROCKY MT UNDERGARMENT INC DUNTON KIMBALL H ET AL	COM	13D	1/27/87	1,203 41.2	77465410 32.9	UPDATE
ROCKY MT UNDERGARMENT INC GREENBERG DAVID ET AL	COM	13D	1/27/87	1,324 45.4	77465410 42.8	UPDATE
SHAER SHOE CORP MITCHELL HUTCHINS ASSET MGMT	COM	13D	2/24/87	76 7.5	81886910 5.1	UPDATE
SOFTGUARD SYS INC SPARCO HOLDING INC	COM	13D	2/23/87	1,225 4.9	83402210 5.0	UPDATE
WESTPORT BANCORP INC BUCHANAN EDWARD S ET AL	COM	13D	2/25/87	85 8.3	96124310 8.3	UPDATE
WESTPORT BANCORP INC WOOLFSON MARK L	COM	13D	2/25/87	54 5.2	96124310 5.2	UPDATE
BELL INDS INC HARRIS ASSOCIATES INC	COM	13D	2/12/87	1,016 18.8	07810710 20.1	UPDATE
BUILDERS TRANS INC HARRIS ASSOCIATES INC	COM	13D	2/23/87	467 9.3	12008410 6.7	UPDATE
DELTAK CORP FIDELITY INTL LTD ET AL	COM	13D	3/ 2/87	420 37.2	24783410 35.4	UPDATE
ERC INTL INC PARSON PARTNERSHIP	COM	13D	3/ 2/87	343 8.3	26883010 9.3	UPDATE
ESPRIT SYS INC DIGILDG INC	COM	13D	1/14/87	156 2.0	29665610 0.0	NEW
EXDVIR INC HAMMER MARK	COM	13D	2/ 9/87	375 12.9	30211610 0.0	NEW
F & M FINL SVCS CORP WIS ZILBER JOSEPH J	COM	13D	12/29/86	103 6.3	30237210 0.0	NEW
FFB CORP HARRIS ASSOCIATES INC	COM	13D	2/24/87	747 6.8	30291310 5.8	UPDATE
FARADYNE ELECTRS CORP KAMEN RENEE	COM	13D	1/14/87	83 5.0	30736910 0.0	NEW
GREATER WASHINGTON INVS INC JOHNSTON INDS INC ET AL	COM	13D	3/ 3/87	1,164 28.0	39238810 28.0	UPDATE
INITIALS & INC CUMBERLAND ASSOCIATES	COM	13D	1/ 8/87	214 11.4	45719710 8.0	RVSION

ACQUISITIONS REPORTS CONT.

MCDONALDS CORP KROC JOAN B	COM	13D	2/13/87	10,058 7.9	58013510 8.8	UPDATE
PENN DAIRIES INC BEN-DOV ZOHAR	COM CL A	13D	2/20/87	31 6.6	70732110 5.5	UPDATE
PRESIDIO OIL CO UNITED KINGDOM TEMP & GEN PROV	COM	13D	2/23/87	500 9.0	74101610 12.6	UPDATE
PURULATOR COURIER CORP UNICORP CANADA & MANN GEORGE	COM	13D	3/ 2/87	286 3.7	74638010 12.6	UPDATE
RAYMOND JAMES FINL EHLERS HERBERT E	COM	13D	2/19/87	479 9.6	75473010 0.0	NEW
ROCKY MT UNDERGARMENT INC GREENBERG DAVID ET AL	COM	13D	1/27/87	1,324 45.4	77465410 42.8	RYSION
STAKE TECHNOLOGY SCOTTISH AMICABLE LIFE ET AL	COM	13D	2/23/87	843 13.9	85255910 13.1	UPDATE
SYSTEMS & COMPUTER TECH CORP ALLEN & CO INC ET AL	COM	13D	2/20/87	1,077 7.8	87187310 5.2	UPDATE
TALLEY INDS INC POSNER ROBERT A ET AL	COM	13D	2/24/87	211 2.9	87468710 6.0	UPDATE
VIACOM INTL INC OPPENHEIMER & CO	COM	13D	3/ 2/87	2,710 7.7	92552610 6.1	UPDATE