

# sec news digest

Issue 87-61

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## RULES AND RELATED MATTERS

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### COMMENTS REQUESTED ON PROPOSED AMENDMENTS TO REGULATION S-X

The Commission is publishing for public comment proposed amendments to Regulation S-X and other related rules which would require that independent accountants certifying financial statements included in Commission filings undergo a peer review of their accounting and auditing practices once every three years.

Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be received 90 days from the date the release is published in the Federal Register, and should refer to File No. S7-13-87. All submissions will be available for inspection in the Public Reference Room. (Rel. 33-6695)

FOR FURTHER INFORMATION CONTACT: John A. Heyman or Robert E. Burns at (202) 272-2130

### INTERPRETIVE RELEASE RELATING TO TENDER OFFER RULES

The Commission authorized the issuance of an interpretive release clarifying its view that a waiver of a minimum share condition is a material change in the terms of a tender offer and reiterating its view that compliance with Rules 14d-4(c) and 14d-6(d) and 13e-4(d)(2) and (e)(2) requires that material changes be disseminated in a manner reasonably calculated to inform security holders of such changes and with sufficient time for security holders to absorb such new information. (Rel. 34-24296)

FOR FURTHER INFORMATION CONTACT: Bradley D. Belt at (202) 272-3097

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## COMMISSION ANNOUNCEMENTS

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### WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 5, 1987. (Commission Meetings are announced separately in the News Digest)

#### Wednesday, April 8

- \* Chairman Shad will testify before the Senate Appropriations Committee. The hearing will begin at 10:00 a.m. and be in S-146.

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## ADMINISTRATIVE PROCEEDINGS

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### PROCEEDINGS INSTITUTED AND SETTLED AGAINST ROBERT GRAY GIBSON

The Commission instituted and settled administrative proceedings against Robert Gray Gibson, former officer of Gibson, Reed & Kurtis, a registered broker-dealer. In its Order, the Commission found that on August 5, 1986, Gibson was permanently enjoined from violations of the antifraud and registration provisions of the securities laws and from aiding and abetting violations of the broker-dealer registration provisions of the securities laws [SEC v. Dover Development Corporation, et al., USDC SDCA, Civil Action No. 86-4934]. The injunction was based on Gibson's activities while in association with Gibson, Reed & Kurtis. The Commission also ordered that Gibson be permanently barred from associating with any broker, dealer, municipal securities dealer, investment adviser, or investment company. In anticipation of these proceedings, Gibson submitted an Offer of Settlement which the Commission accepted. Gibson consented to the above-described order and sanctions and admitted the injunction. (Rel. 34-24248)

## ANN LLEWELLYN BARRED

The Commission instituted public administrative proceedings against Ann Llewellyn, a past officer and financial principal for Evans Llewellyn Securities, Inc., a Seattle area firm which had been registered as a broker-dealer. The proceedings were based on a finding that, during September 1985, Llewellyn pleaded guilty to and was convicted of aiding and abetting the misapplication of bank funds and the making of a false entry in bank records. Simultaneously, the Commission accepted Llewellyn's offer and settlement barring her from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer with the proviso that after the later of January 1990 or the completion of the probation term imposed in connection with her conviction, she could make application to the appropriate regulatory agency for reassociation in the securities industry. (Rel. 34-24258)

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## CRIMINAL PROCEEDINGS

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### IRWIN HYMAN INDICTED

The New York Regional Office and Rudolph W. Giuliani, U.S. Attorney for the Southern District of New York, announced that on March 13 Irwin Hyman was indicted by a federal grand jury on charges of manipulating two over-the-counter stocks.

The two-count indictment charges Hyman with conspiring to artificially manipulate the price of the stock of Memory Metals, Inc. and Memory Protection Devices, Inc. to artificially high levels and then selling for a profit at the inflated prices. Hyman is also charged with one count of wire fraud in connection with the scheme. The indictment alleges that, in order to create the illusion of widespread ownership and interest in the two stocks, Hyman and his co-conspirators effected purchases and sales of these stocks through approximately 53 accounts at approximately 18 broker-dealers. Among the manipulative devices used in effecting these transactions were wash sales, matched orders, and undisclosed nominee accounts.

If convicted, Hyman faces maximum penalties of ten years imprisonment and a \$500,000 fine. (U.S. v. Irwin Hyman, 87 Cr. 212, USDC SDNY). (LR-11381)

### BENTLEY P. WHITFIELD INDICTED

The New York Regional Office and Rudolph W. Giuliani, U.S. Attorney for the Southern District of New York, announced that on March 11 a federal grand jury indicted Bentley P. Whitfield, formerly an account executive and registered representative of Merrill Lynch, Pierce, Fenner & Smith, Inc., on a charge of mail fraud in connection with a scheme to divert funds, intended for the benefit of Merrill Lynch, to a securities trading account Whitfield had opened under a fictitious name.

The indictment charges that in February 1986, Whitfield opened a securities trading account in the name, "James Bailey", and then diverted and deposited into this account a check intended for Merrill Lynch. According to the indictment, approximately five months later, Whitfield withdrew \$8,400 from the account, which he then used as part of a down payment to purchase real estate for himself.

If convicted, Whitfield faces maximum penalties of five years imprisonment and a \$250,000 fine. (U.S. v. Bentley P. Whitfield, 87 Cr. 192 USDC SDNY). (LR-11382)

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## INVESTMENT COMPANY ACT RELEASES

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### NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

An order has been issued exempting New England Mutual Life Insurance Company, New England Variable Life Insurance Company, New England Variable Life Separate Account, and New England Securities Corporation from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(1), 26(a)(2), 27(a)(1), 27(c)(1), 27(c)(2), and 27(d) of the Investment Company Act and Rules 6e-2(b)(1), (b)(12), (b)(13)(i), (b)(13)(iii), (b)(13)(iv) and (c)(4), and 22c-1. The exemption will permit a deferred charge, consisting of a sales charge, a minimum death benefit risk charge, and a state premium tax charge, to be deducted from the cash value of certain single premium variable life insurance contracts, and any remainder on full or partial surrender. (Rel. IC-15656 - April 1)

## SECURITY EQUITY LIFE INSURANCE COMPANY

An order has been issued granting Security Equity Life Insurance Company, Security Equity Variable Life Separate Account, and SE Equities Corporation exemptions from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 27(a)(1), 27(c)(1), 27(c)(2), and 27(d) of the Investment Company Act and Rules 6e-2 and 22c-1 in connection with the issuance of single premium variable life insurance contracts. (Rel. IC-15657 - April 1)

## SHEARSON LEHMAN ASSET ALLOCATION FUND L.P.

An order has been issued exempting Shearson Lehman Asset Allocation Fund L.P. from the provisions of Section 17(f) of the Investment Company Act to permit it to maintain variation margin with its futures commission merchants in excess of the amounts required to maintain its futures or options positions. (Rel. IC-15658 - April 1)

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## HOLDING COMPANY ACT RELEASES

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### CONNECTICUT LIGHT & POWER COMPANY

A notice has been issued giving interested persons until April 12 to request a hearing on a proposal by the following company filed under Release 35-24351, dated March 19: Connecticut Light & Power Company (CL&P) - subsidiary of Northeast Utilities, to issue and sell by competitive bidding up to 8,000,000 shares of Class A preferred stock, \$25 par value, in one or more series from time to time through December 31, 1988. CL&P proposes to use, in part, the proceeds of the sale for redemption of certain outstanding CL&P preferred stock with a relatively high dividend rate. CL&P also proposes to refund outstanding high dividend preferred stock by means other than redemption, such as open market purchases or privately negotiated purchases.

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 23 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in APOLLO COMPUTERS, INC., an over-the-counter securities issue. (Rel. 34-24281)

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## TRUST INDENTURE ACT RELEASES

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### CITICORP

A notice has been issued giving interested persons until April 21 to request a hearing on an application by Citicorp under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of United States Trust Company of New York under four existing indentures and under a pooling and servicing agreement dated December 1, 1986 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 Trust Company from acting as trustee. The four indentures are dated: (1) February 15, 1972, involving the issuance of floating rate notes, due 1989; (2) March 15, 1977, involving the issuance of various series of unsecured and unsubordinated notes; (3) August 25, 1977, involving the issuance of rising-rate notes, Series A; and (4) April 21, 1980, involving the issuance of various series of unsecured and unsubordinated notes. (Rel. TI-2081)

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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 SHOPPING AT HOME TELEVISION NETWORK INC, 4667 MACARTHUR BLVD, NEWPORT BEACH, CA 92660 (714) 852-1607 UNDERWRITER: SHOPPING AT HOME TELEVISION NETWORK INC. (FILE 33-12595-LA - MAR. 11) (BR. 1 - NEW ISSUE)
- S-18 JSL INC, 8101 E PRENTICE AVE STE 111, ENGLEWOOD, CO 80111 (303) 741-3500 - 10,000,000 (\$250,000) COMMON STOCK. 10,000,000 (\$400,000) COMMON STOCK. 10,000,000 (\$800,000) COMMON STOCK. (FILE 33-12664-D - MAR. 20) (BR. 11 - NEW ISSUE)
- S-18 NMS REHABILITATION INC, 2012 S ORANGE AVE, ORLANDO, FL 32806 (305) 841-1629 - 1,000,000 (\$2,000,000) COMMON STOCK. 1,000,000 (\$2,500,000) COMMON STOCK. 1 (\$1) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$240,000) COMMON STOCK. UNDERWRITER: EQUITIES INTERNATIONAL SECURITIES INC. (FILE 33-12740-A - MAR. 19) (BR. 6 - NEW ISSUE)
- S-18 COMMUNITY BANCORP INC, 17 POPE ST, HUDSON, MA 01749 (617) 568-8321 - 142,857 (\$2,499,997.50) COMMON STOCK. (FILE 33-12756-B - MAR. 19) (BR. 1)
- S-18 NATIONAL IMAGING INC, 400 PERIMETER CTR TERRACE, STE 270, ATLANTA, GA 30346 (404) 393-8989 - 1,392,500 (\$6,555,000) COMMON STOCK. UNDERWRITER: FIRST UNITED SECURITIES GROUP OF CALIFOR. (FILE 33-12760-A - MAR. 19) (BR. 6 - NEW ISSUE)
- S-18 VILLAGE CAPITAL CORP, 5 N VILLAGE AVE, ROCKVILLE CENTRE, NY 11570 (516) 536-0770 - 20,000,000 (\$500,000) COMMON STOCK. 20,000,000 (\$800,000) COMMON STOCK. 20,000,000 (\$1,600,000) COMMON STOCK. (FILE 33-12808-NY - MAR. 20) (BR. 12 - NEW ISSUE)
- S-18 MELTON TECHNOLOGY LTD, 10 E 53RD ST, STE 3700, NEW YORK, NY 10022 (212) 593-5770 - 3,000,000 (\$300,000) COMMON STOCK. 3,000,000 (\$900,000) COMMON STOCK. 3,000,000 (\$1,800,000) COMMON STOCK. 3,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-12811-NY - MAR. 23) (BR. 11 - NEW ISSUE)
- S-3 EXXON CAPITAL VENTURES INC, 1251 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 333-1517 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-12839 - MAR. 26) (BR. 13 - NEW ISSUE)
- S-3 PIONEER HI BRED INTERNATIONAL INC, 400 LOCUS ST STE 700, DES MOINES, IA 50309 (515) 245-3500 - 72,681 (\$2,525,665) COMMON STOCK. (FILE 33-12840 - MAR. 26) (BR. 13)
- S-18 BYCOM INC, 1026 HARVARD PL, FORT LEE, NJ 07024 (201) 224-3489 - 400,000 (\$800,000) COMMON STOCK. 40,000 (\$40) WARRANTS, OPTIONS OR RIGHTS. 40,000 (\$96,000) COMMON STOCK. UNDERWRITER: CANTOR S B & CO INC. (FILE 33-12868-NY - MAR. 24) (BR. 11 - NEW ISSUE)
- S-1 CONVERGENT SOLUTION INC /NY/, 118-35 QUEENS BLVD, FOREST HILLS, NY 11375 (718) 896-9636 - 1,725,000 (\$3,450,000) COMMON STOCK. 1,725,000 (\$5,175,000) COMMON STOCK. 150,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$360,000) COMMON STOCK. 450,000 (\$1,350,000) COMMON STOCK. UNDERWRITER: FITZGERALD DEARMAN & ROBERTS INC. (FILE 33-12875 - MAR. 25) (BR. 9 - NEW ISSUE)
- S-1 FOOD N FUEL PARTNERS L P, 2801 GLENDA AVE, FORT WORTH, TX 76117 (817) 831-0761 - 2,961,250 (\$44,418,750) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: DONALDSON LUFKIN & JENNETTE SECURITIES C, LOVETT MITCHELL WEBB & GARRISON INC, ROTAN MOSLE INC, SOUTHWEST SECURITIES INC. (FILE 33-12882 - MAR. 25) (BR. 2 - NEW ISSUE)
- S-1 NELSON HOLDINGS INTERNATIONAL LTD, 200 GRANVILLE ST STE 100, VANCOUVER BC CANADA V6C 1S4, A1 (604) 689-9356 - 31,796,099 (\$123,347,973) FOREIGN COMMON STOCK. 14,608,696 (\$59,436,637) FOREIGN PREFERRED STOCK. (FILE 33-12892 - MAR. 25) (BR. 11 - NEW ISSUE)
- S-4 CORESTATES FINANCIAL CORP, BROAD & CHESTNUT STS, PO BOX 7618, PHILADELPHIA, PA 19101 (215) 629-3100 - 386,701 (\$15,226,352) COMMON STOCK. (FILE 33-12895 - MAR. 25) (BR. 1)
- S-1 SHERWOOD GROUP INC, ONE EXCHANGE PLZ, NEW YORK, NY 10006 (212) 482-4000 - 5,000,000 (\$42,500,000) COMMON STOCK. 132,750 (\$1,128,375) COMMON STOCK. UNDERWRITER: SHERWOOD SECURITIES CORP, SHERWOOD CAPITAL INC. (FILE 33-12904 - MAR. 26) (BR. 12 - NEW ISSUE)
- N-1A WHITEHALL LINKED LIFE SERIES FUND CO, 11 GREENWAY PLZ STE 1919, HOUSTON, TX 77046 (713) 626-1919 - INDEFINITE SHARES. (FILE 33-12905 - MAR. 26) (BR. 20 - NEW ISSUE)
- S-11 BURGER KING INVESTORS MASTER LP II, 200 S SIXTH ST STE 610, MINNEAPOLIS, MN 55402 (612) 330-8345 - 4,091,000 (\$90,002,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: BOETTCHER & CO INC, BRADFORD J C & CO, DAIN BCSWORTH INC,

MERRILL LYNCH CAPITAL MARKETS, PIPER JAFFRAY & HOPWOOD INC,  
SMITH BARNEY HARRIS UPHAM & CO INC, SUTRO & CO INC. (FILE 33-12906 - MAR. 26) (BR. 5  
- NEW ISSUE)

- S-6 BRADFORD LINKED LIFE VARIABLE ACCOUNT, 771 CORPORATE DR,  
C/O BRADFORD NATIONAL LIFE INSURANCE CO, LEXINGTON, KY 40503 (606) 223-2386 -  
INDEFINITE SHARES. DEPOSITOR: BRADFORD NATIONAL LIFE INSURANCE CO. (FILE 33-12907 -  
MAR. 26) (BR. 20 - NEW ISSUE)
- S-3 DATAVISION INC /MI, 160 SW 12TH AVE, DEERFIELD BEACH, FL 33442 (305) 481-2801 -  
111,132 (\$420,079) COMMON STOCK. (FILE 33-12908 - MAR. 26) (BR. 5)
- S-8 VLSI TECHNOLOGY INC, 1109 MCKAY DRIVE, SAN JOSE, CA 95131 (408) 434-3000 - 300,000  
(\$4,950,000) COMMON STOCK. (FILE 33-12909 - MAR. 26) (BR. 3)
- N-1A AAL MUTUAL FUNDS, 222 W COLLEGE AVE, C/O AAL ADVISORS INC, APPLETON, WI 54919  
(414) 734-5721 - INDEFINITE SHARES. (FILE 33-12911 - MAR. 26) (BR. 16 - NEW ISSUE)
- S-1 INTERNATIONAL MOBILE MACHINES CORP, 100 N 20TH ST, PHILADELPHIA, PA 19103  
(215) 569-3880 - 1,150,000 (\$28,750,000) PREFERRED STOCK. (FILE 33-12913 - MAR. 26)  
(BR. 7)
- S-11 REAL ESTATE EQUITIES MINNESOTA FUND LTD PARTNERSHIP, 1018 PIONEER BLDG, SAINT PAUL,  
MN 55101 - 5,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER:  
REAL ESTATE EQUITIES SECURITIES CO. (FILE 33-12914 - MAR. 26) (BR. 5 - NEW ISSUE)
- S-8 KIMBERLY CLARK CORP, P O BOX 619100, DFW AIRPORT STATION, DALLAS, TX 75261  
(214) 830-1200 - 45,000,000 (\$45,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.  
20,000,000 (\$20,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12915 -  
MAR. 26) (BR. 8)
- S-3 ANADARKO PETROLEUM CORP, 16855 NORTHCASE DR, P O BOX 1330, HOUSTON, TX 77251  
(713) 875-1101 - 100,000,000 (\$100,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE  
33-12916 - MAR. 26) (BR. 12)
- S-4 LOCKWOOD BANC GROUP INC, 800 LOCKWOOD DR, HOUSTON, TX 77020 (713) 674-0708 -  
102,788 (\$10,278,800) COMMON STOCK. 22,297 (\$2,229,700) PREFERRED STOCK. 4,140,850  
(\$4,140,850) STRAIGHT BONDS. (FILE 33-12918 - MAR. 26) (BR. 1 - NEW ISSUE)
- S-1 CINEPLEX ODEON CORP /CAN/, 1303 YONGE ST, TORONTO ONTARIO CANADA M4T 2Y9, A6  
(416) 323-6600 - 4,000,000 (\$67,640,000) FOREIGN COMMON STOCK. UNDERWRITER:  
ALLEN & CO INC, MERRILL LYNCH CAPITAL MARKETS. (FILE 33-12919 - MAR. 26) (BR. 12  
- NEW ISSUE)
- F-2 REUTERS HOLDINGS PLC, 85 FLEET ST, LONDON ENGLAND EC4P 4AJ, X0 0000 (212) 603-3300  
- 397,208 (\$4,496,395) FOREIGN COMMON STOCK. (FILE 33-12920 - MAR. 26) (BR. 7)
- S-1 SPARTECH CORP, 7777 BONHOMME AVE STE 1001, CLAYTON, MO 63105 (314) 721-4242 -  
28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12921 - MAR. 26)  
(BR. 5)
- S-11 GS MORTGAGE SECURITIES CORP, EXCHANGE PL, 53 STATE ST, BOSTON, MA 02109 -  
100,000,000 (\$100,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-12922 -  
MAR. 26) (BR. 11)
- S-1 WERNER ENTERPRISES INC, INTERSTATE 80 & HIGHWAY 50, OMAHA, NE 68138 (402) 895-6640  
- 1,200,000 (\$25,800,000) COMMON STOCK. 1,100,000 (\$23,650,000) COMMON STOCK. (FILE  
33-12923 - MAR. 27) (BR. 4)
- S-2 WELBILT CORP, 3333 NEW HYDE PARK RD, NEW HYDE PARK, NY 11042 (516) 365-5040 -  
25,000,000 (\$25,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12925 - MAR. 27)  
(BR. 10)
- S-1 PENN TRAFFIC CO, 319 WASHINGTON ST, JOHNSTOWN, PA 15901 (814) 536-4411 - 68,000  
(\$75,480,000) PREFERRED STOCK. 68,000,000 STRAIGHT BONDS. 272,000 PREFERRED STOCK.  
(FILE 33-12926 - MAR. 27) (BR. 1)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 -  
2,000,000,000 (\$2,000,000,000) STRAIGHT BONDS. (FILE 33-12928 - MAR. 27) (BR. 12)
- F-6 AMER GROUP LTD /ADR/ - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK.  
(FILE 33-12930 - MAR. 26) (BR. 99 - NEW ISSUE)

- S-3 CHEMEX PHARMACEUTICALS INC, 1401 SEVENTEENTH ST, STE 850, DENVER, CO 80202 (303) 292-3603 - 93,800 (\$844,200) COMMON STOCK. (FILE 33-12931 - MAR. 26) (BR. 4)
- S-8 T W SERVICES INC, 605 THIRD AVE, NEW YORK, NY 10158 (212) 972-4700 - 30,000,000 (\$30,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-12932 - MAR. 26) (BR. 12)
- S-3 RENT A CENTER INC, 9920 E HARRY ST, WICHITA, KS 67207 (316) 689-4100 - 40,000,000 (\$40,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-12937 - MAR. 27) (BR. 5)
- N-1A TAX EXEMPT CALIFORNIA MONEY MARKET FUND, 120 S LASALLE ST, CHICAGO, IL 60606 (312) 781-1121 - INDEFINITE SHARES. (FILE 33-12938 - MAR. 27) (BR. 16 - NEW ISSUE)
- N-5 BANDO MCGLOCKLIN CAPITAL CORP, 13555 BISHOPS CT, BROOKFIELD, WI 53005 (414) 784-9010 - 862,500 (\$6,900,000) COMMON STOCK. UNDERWRITER: MILWAUKEE CO. (FILE 33-12939 - MAR. 27) (BR. 17 - NEW ISSUE)
- S-1 ORACLE SYSTEMS CORP, 20 DAVIS DR, BELMONT, CA 94002 (415) 598-8000 - 800,000 (\$16,100,000) COMMON STOCK. 1,845,000 (\$37,130,625) COMMON STOCK. (FILE 33-12941 - MAR. 27) (BR. 9)
- S-1 MUNSON TRANSPORTATION INC, N 6TH ST RD, PO BOX 428, MONMOUTH, IL 61462 (309) 734-9393 - 350,000 (\$5,250,000) COMMON STOCK. 800,000 (\$12,000,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, ROBINSON HUMPHREY CO INC. (FILE 33-12942 - MAR. 27) (BR. 4 - NEW ISSUE)
- S-1 TELEPHONE & DATA SYSTEMS INC, 79 W MONROE ST, CHICAGO, IL 60603 (312) 630-1900 - 1,412,414 (\$34,604,143) COMMON STOCK. 212,266 (\$21,226,600) PREFERRED STOCK. (FILE 33-12943 - MAR. 27) (BR. 7)
- S-18 NETWORK TELESIS INC, 9845 HORN RD, STE 100, SACRAMENTO, CA 95827 (916) 361-9100 - 5,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-12944 - MAR. 25) (BR. 6 - NEW ISSUE)
- N-2 MFS GOVERNMENT MARKETS INCOME TRUST, 200 BERKELEY ST, BOSTON, MA 02116 (617) 423-3500 - 10,000,000 (\$100,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: WHITE FIRST SECURITIES INC. (FILE 33-12945 - MAR. 27) (BR. 16 - NEW ISSUE)
- S-1 STERLING INC/OH/, 1585 FREDERICK BLVD, AKRON, OH 44320 (216) 867-1230 - 500,000 (\$11,750,000) COMMON STOCK. 1,225,000 (\$28,787,500) COMMON STOCK. (FILE 33-12946 - MAR. 27) (BR. 9)
- N-1A HANCOCK JOHN TAX EXEMPT SERIES TRUST, 101 HUNTINGTON AVE, BOSTON, MA 02199 (617) 375-1760 - INDEFINITE SHARES. (FILE 33-12947 - MAR. 27) (BR. 17 - NEW ISSUE)

## 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
ALCO HEALTH SVCS CORP ALCO STANDARD CORP	CDM 13D	8/1/86	6,300 48.9	01375010 56.7	UPDATE
APOLLO INDUSTRIES INC J L INTL LTD	CDM 13D	1/20/87	2,287 49.7	03760910 37.0	UPDATE

## ACQUISITIONS REPORTS CONT.

BSD MED CORP VAGUINE VICTOR A	COM	13D	3/21/87	480 14.7	05566310 0.0	NEW
BANK DEL CORP SHOOSTER HARRY ET AL	COM	13D	2/27/87	226 6.1	06179010 5.2	UPDATE
BIRDFINDER CORP VENTURE CAPITAL ASSOC	COM	13D	2/ 3/87	275 6.8	09082810 0.0	NEW
BORG WARNER CORP JACOBS IRWIN L ET AL	COM	13D	3/27/87	0 0.0	09972510 12.4	UPDATE
CANNON GROUP INC WARNER COMMUNICATIONS ET AL	COM	13D	3/31/87	500 6.1	13772610 0.0	NEW
COM VU CORP FRANK BERNARD M	WARRANTS	13D	2/24/87	529 21.2	19978510 0.0	NEW
COM VU CORP SCHWARTZ HAROLD	WARRANTS	13D	2/24/87	495 19.2	19978510 0.0	NEW
COMDATA NETWORK INC CNI PARTNERS ET AL	COM	13D	3/27/87	0 0.0	20032410 5.9	UPDATE
COMPUTER & COMNTIONS TECHNO SHEA J F CO INC ET AL	COM	13D	3/24/87	832 10.8	20483810 8.5	UPDATE
EQUITY SEARCH & MGMT CHRISTIE WILLIAM A	COM	13D	1/15/87	8,000 37.0	29499910 0.0	NEW
FLORIDA EMPLOYERS INS CO FENIMORE ASSET MGMT	COM	13D	3/19/87	118 5.2	34064110 0.0	NEW
HR_ & CO ANDOVER GRP ET AL	COM	13D	3/26/87	1,626 7.1	40410010 6.7	UPDATE
IMPERIAL '400' NATIONAL INC INTERPART AMERICA INC	COM	13D	3/23/87	859 91.4	45275830 91.4	UPDATE
MAGMA PWR CO NEW DOW CHEMICAL	COM	13D	3/27/87	9,805 58.8	55919410 38.1	UPDATE
MONTEREY FARMING MITCHUM MGMT CORP ET AL	COM	13D	12/10/86	28 6.3	61250010 6.3	UPDATE
OVERSEAS SHIPHOLDING GROUP FRIBOURG ASSOCIATES	COM	13D	3/16/87	1,687 6.5	69036810 6.3	UPDATE
PAY N PAK STORES INC BILZERIAN PAUL A	COM	13D	3/27/87	1,000 10.0	70431210 7.2	UPDATE
RAYCOMM TRANSWORLD LEVINE GEORGE C	COM	13D	6/ 4/86	649 10.4	75461210 0.0	NEW
VAVERD ENERGY CORP TAG GROUP INC ET AL	COM	13D	3/25/87	1,174 4.6	91913810 6.0	UPDATE
VALMONT INDS INC FIDELITY INTL LTD ET AL	COM	13D	3/19/87	407 15.7	92025310 14.1	UPDATE
VIRAGEN INC FRIEND SEYMOUR	COM	13D	11/ 7/86	259 5.8	92763810 0.0	RVISION
BORG WARNER CORP GAF CORPORATION ET AL	COM	13D	3/27/87	17,127 20.0	09972510 10.0	UPDATE
CAROLIN MINES LTD 313388 B C LTD ET AL	COM	13D	3/ 6/87	15,846 54.2	14376610 61.7	UPDATE
COMPUTER IDENTICS CORP N V BEKAERT S A	COM	13D	3/20/87	2,097 41.4	20591810 22.0	UPDATE

ACQUISITIONS REPORTS CONT.

CYCLOPS CORP HALCYON INVESTMENT ET AL	COM	13D	3/27/87	0 0.0	23252510 7.1	UPDATE
CYCLOPS CORP OPPENHEIMER & CO	COM	13D	3/27/87	0 0.0	23252510 6.0	UPDATE
DBA SYS INC BELLET DAVID F ET AL	COM	13D	3/23/87	100 3.1	23303110 6.0	UPDATE
GENERAL PHYSICS CORP NATIONAL PATENT DEV CORP	COM	13D	1/23/87	2,837 75.8	37048510 53.0	UPDATE
LEISURE GROUP INC BANTA MERLE H	COM	13D	1/10/83	585 35.2	52540810 100.0	UPDATE
LEISURE GROUP INC HINCHLIFFE STEPHEN F JR	COM	13D	1/10/83	566 34.4	52540810 100.0	UPDATE
LEISURE GROUP INC LUMBER INDS INC	COM	13D	1/10/83	508 35.9	52540810 0.0	NEW
LIPOSOME CO INC LILLY ELI & CO	COM	13D	3/17/87	500 4.0	53631010 7.3	UPDATE
MTX INTL INC L/F TECHNOLOGIES INC	COM	13D	3/20/87	1,310 17.7	55378510 0.0	NEW
MARYLAND NATL CORP AMERICAN SECURITY CORP	COM	13D	3/16/87	0 0.0	57416210 17.5	UPDATE
PAUL'S PLACE LAMBERT PAUL D ET AL	COM	13D	3/19/87	40,000 7.4	70374010 5.2	UPDATE
PROLER INTL CORP PROLER ISRAEL ESTATE OF	COM	13D	3/27/87	175 11.1	74339610 13.1	UPDATE
STANDARD OIL CO OHIO BP NORTH AMER INC	COM	14D-1	4/11/87	130,160 55.5	85373410 0.0	NEW
TOSCO CORP FLF ASSOCIATES	COM	13D	3/27/87	1,500 5.2	89149010 5.8	UPDATE