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U.S. SECURITIES AND
EXCHANGE COMMISSION

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JUNE 5, 1990 - 2:30 P.M.

The subject matter for the June 5 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; settlement of injunctive actions; Consideration of amici participation.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Kincaid at (202) 272-2000.

COMMISSION ANNOUNCEMENTS

CHAIRMAN BREEDEN SPEAKS AT NYFWA

Chairman Breeden will be the keynote speaker at the Spring Dinner of the New York Financial Writers Association on Thursday, June 7th in New York City.

CIVIL PROCEEDINGS

OSCAR AYALA TEMPORARILY RESTRAINED

The Atlanta Regional Office announced, on June 1, the filing of a complaint against Oscar Ayala of Marietta, Georgia, a former securities salesman with Robinson-Humphrey Company, Inc., a registered broker-dealer and wholly owned subsidiary of Shearson Lehman Hutton, Inc., alleging violations of the antifraud provisions of the Securities Exchange Act.

The complaint alleges that Ayala, who was censured and fined \$1000 in 1987 by the National Association of Securities dealers, Inc. for effecting transactions in securities for customers without their authorization, perpetrated a scheme to defraud approximately eighteen or more professional football players who maintained financial management accounts at Robinson-Humphrey during the period of 1988 to the present. The complaint alleges that Ayala, instead of purchasing securities for his clients, misappropriated at least \$1 million of funds earmarked for such purchase and converted the funds to his personal use. U.S. District Court Judge G. Ernest Tidwell issued a temporary restraining order freezing all of Ayala's bank and securities brokerage accounts and prohibiting the destruction of any records relating to these transactions. [SEC v. Oscar Ayala, Civil Action No. 1:90-CV-1183-GET, USDC, ND GA.] (LR-12494)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of American Stock Exchange, Inc. to strike from listing and registration the Bank Building & Equipment Corporation of America, Common Stock, Par Value \$1.33 1/3; Common Stock Purchase Rights. (Rel. 34-20874)

SELF-REGULATORY ORGANIZATIONS

CORRECTION RE APPROVAL OF PROPOSED RULE CHANGE

A proposed rule change filed by the National Association of Securities Dealers (SR-NASD-88-19), and approved by the Commission, to establish a one-year pilot program testing the OTC Bulletin Board Display Service has been corrected with respect to termination date of the pilot period. The correct date is May 31, 1991. (Rel. 34-27975-A)

NOTICE OF PROPOSED RULE CHANGE

Proposed rule changes have been filed by: American Stock Exchange (SR-Amex-90-5), developed jointly with other exchanges, to establish uniform procedures for selecting, listing, challenging and arbitrating the eligibility of new equity options (Rel. 34-28053) and (SR-Amex-90-08) to list index warrants based on the CAC-40 Index, a

capitalization-weighted index consisting of 40 leading stocks listed and traded on the Paris Bourse (Rel. 34-28070); National Securities Clearing Corporation (SR-NSCC-90-08) to amend the Securities Clearing Group Agreement to provide for the admission of Government Securities Clearing Corporation (Rel. 34-28067); and Pacific Stock Exchange (SR-PSE-90-18) to permit the PSE to trade warrants on the CAC 40 Index (Rel. 34-28068).

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by: Chicago Board Options Exchange (SR-CBOE-90-24) to increase the number of trading stations to which a CBOE market maker may be appointed (Rel. 34-28063); National Association of Securities Dealers (SR-NASD-89-45) to amend the NASD Code of Procedure to add a new procedure by which the NASD could take appropriate remedial action against an NASD member or associated persons (Rel. 34-28065); American Stock Exchange (SR-Amex-90-01) to prescribe the operating procedures for Amex's Intra-Day Comparison system for processing uncomparated equity transactions (Rel. 34-28069); New York Stock Exchange (SR-NYSE-90-15) to adopt paragraphs 703.18 and 904.06 of the NYSE Listed Company Manual to provide listing standards and a membership circular applicable to Contingent Value Rights (Rel. 34-28072); and Municipal Securities Rulemaking Board (SR-MSRB-89-9) that creates new rule G-36 requiring underwriters to submit copies of final official statements and other documents to the MSRB for certain new-issue municipal securities, establishes a public access facility for copying the documents, and amends rule G-8 on recordkeeping. (Rel. 34-28081)

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

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/% OWNED	CUSIP/PRIOR%	FILING STATUS
A T & E CORP KLEAR IDO	COM	5/11/90	506 5.0	00206210 5.6	UPDATE
AARON RENTS INC GAMCO INVESTORS INC ET AL	COM	5/24/90	506 10.8	00253510 8.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ \$OWNED	CUSIP/ PRIOR\$	FILING STATUS
ALLEGHENY INTL INC MURDOCK DAVID H ET AL	PFD CONV 13D	\$11.25 5/29/90	141 7.3	01737240 7.3	UPDATE
AMERICAN WATER RESOURCES COHEN LEWIS A	COM 13D	4/27/90	41 0.9	03040810 0.0	NEW
ANDOVER BANCORP INC DEL HARRIS ASSOCIATES INC	COM 13D	5/23/90	143 3.4	03425810 6.0	UPDATE
APCO ARGENTINA INC CAYMAN IS WILLIAMS COS	ORD 13D	5/ 1/90	3,073 44.0	03748910 40.8	UPDATE
ASIA PAC FD INC HARRIS ASSOCIATES INC	COM 13D	5/22/90	552 6.4	04490110 5.2	UPDATE
BIO TECHNOLOGY GEN CORP ELLIOTT ASSOC LP ET AL	COM 13D	5/23/90	3,565 30.6	09057810 43.0	UPDATE
CDX CORPORATION SCHEIN HAROLD	COM NEW 13D	5/16/90	1,781 52.4	12513020 51.1	UPDATE
CENVILL DEV CORP FIRST AMERICAN BANK & TRUST	COM CL B 13D	5/11/90	0 0.0	15690699 N/A	UPDATE
CLIFFS DRILLING CO SCHLOSS WALT&EDWIN ASSOC ET AL	COM 13D	5/25/90	112 3.8	18699010 6.6	UPDATE
CORCOM INC STEINBACK JAMES ET AL	COM 13D	5/15/90	555 15.6	21835610 13.1	UPDATE
CYCLOPS INDS INC ALLEGHANY CORPORATION	COM 13D	5/11/90	606 8.7	23252810 7.5	UPDATE
DAVIN COMPUTER CORP CORRIGAN WILFRED J	COM 13D	3/26/90	2,542 4.8	23878110 5.7	UPDATE
ELM FINL SVCS INC HARRIS ASSOCIATES INC	COM 13D	5/14/90	115 5.0	28925510 0.0	NEW
ESSELTE BUSINESS SYS INC GAMCO INVESTORS INC ET AL	COM 13D	5/24/90	1,335 6.5	29668310 5.4	UPDATE
FISCHBACH CORP AMERICAN INTL GRP	COM 13D	5/30/90	2,189 55.9	33765910 55.9	UPDATE
ICO INC MERCURY ASSET MGMT	COM 13D	5/15/90	1,360 9.7	44929410 8.3	UPDATE
LOMAK PETE CORP SMITH DAVID H	COM 13D	5/21/90	4,727 8.8	54150910 0.0	NEW
MEDIA GEN INC GAMCO INVESTORS INC ET AL	CL A 13D	5/24/90	4,515 17.9	58440410 16.8	UPDATE
MORGAN STANLEY GROUP INC GILBERT S PARKER ET AL	COM 13D	5/21/90	19,685 53.3	61744610 55.8	UPDATE
NOSTALGIA NETWORK INC CROWN COMMUNICATIONS CRP ET AL	COM NEW 13D	5/17/90	6,472 51.9	66975230 25.6	UPDATE