

sec news digest

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June 7, 1991

U.S. SECURITIES
EXCHANGE COMMISSION

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 mornings. Meetings on Wednesdays, 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, N.W., Washington, D.C. 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 11, 1991 - 2:30 P.M.

The subject matter of the June 11 closed meeting will be: Institution of injunctive action; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; and Dismissal of injunctive action.

OPEN MEETING - THURSDAY, JUNE 13, 1991 - 10:00 A.M.

The subject matter of the June 13 open meeting will be:

1. Consideration of whether to release for public comment proposed amendments to Forms S-4 and F-4, and Regulation S-K under the Securities Act of 1933 and related rules that provide additional disclosure requirements for limited partnership roll-up transactions. These changes are intended to enhance the quality and readability of information provided to investors in connection with limited partnership roll-up transactions and would set a minimum solicitation period for roll-up transactions. Also, consideration of whether to issue a release setting forth interpretive views of existing disclosure requirements applicable to limited partnership roll-up transactions and initial public offerings of limited partnership units. FOR FURTHER INFORMATION CONTACT: Meredith B. Cross or Michael L. Hermsen at (202) 272-2573.

2. Consideration of whether to release for public comment proposed amendments to the Commission's proxy rules under Section 14(a) of the Securities Exchange Act of 1934 that would facilitate securityholder communications and reduce the costs of compliance with the proxy rules for all persons engaged in a proxy solicitation by (1) exempting from all proxy rules but the antifraud provisions any solicitation by "disinterested persons", or persons who have no material economic interest in the solicitation and who do not seek authority to act as a proxy for securityholders; (2) limiting the types of proxy soliciting material required to be filed in preliminary form to the proxy statement and form of proxy; (3) eliminating the non-public treatment of preliminary proxy materials; and (4) requiring the registrant to deliver a list of record and beneficial holders to a requesting securityholder. FOR FURTHER INFORMATION CONTACT: Cathy Dixon at (202) 272-3097.

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: Stephen Luparello at (202) 272-2100

RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO REGULATION S-K, FORM 20-F, PROPOSED FORM 40-F AND RULE 12g3-2(b); PROPOSED NEW FORMS FOR FURNISHING MATERIALS PURSUANT TO RULE 12g3-2(b)

The Commission is publishing for comment today (a) proposed revisions to existing and proposed rules and forms which would require foreign private issuers to disclose the extent to which their equity securities are held by U.S. holders and (b) proposed covering forms for furnishing information pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. These proposals are part of the Commission's proposals relating to cross-border tender and exchange offers. Comments should be received by September 9, 1991. Copies of the release may be obtained from the Commission's Public Reference Room. FOR MORE INFORMATION CONTACT: Paul M. Dudek at (202) 272-3246. (Refs. 33-6898; 34-29277; File No. S7-19-91)

CIVIL PROCEEDINGS

FINAL JUDGMENT OF PERMANENT INJUNCTION AGAINST CARL LEIBOWITZ

The Commission announced the settlement of its civil action in the U.S. District Court for the Northern District of Texas, Fort Worth Division, against Carl Leibowitz. Pursuant to the settlement agreement, Leibowitz, without admitting or denying the Commission's allegations against him, agreed to the entry of a Final Judgment of Permanent Injunction and Other Equitable Relief (Final Judgment). The Final Judgment, which the Commission has filed with the District Court and which the District Court entered on May 22, 1991, enjoins Leibowitz from future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rules 10b-5 and 10b-9 thereunder, and Section 17(a) of the Securities Act of 1933. The Final Judgment also

orders Leibowitz to pay disgorgement of all funds received from investors in connection with the offerings in Ethanol Producers, including prejudgment interest, and simultaneously waives the requirement of disgorgement and payment of prejudgment interest based upon Leibowitz' financial inability to pay. [SEC v. Gary Van Waeyenberghe, Carl Leibowitz and Howard K. Schwartz, Civil Action No. 4-89-376A, USDC for the District of Texas, Fort Worth Division] (LR-12874)

PERMANENT INJUNCTION ISSUED AGAINST DENNIS TRAILER

The Denver Regional Office announced that on May 28, the U.S. District Court for Colorado entered a Final Judgement of Permanent Injunction against Dennis R. Trailer, of Bonita Springs, Florida. The injunction enjoins Trailer from future violations of the antifraud, reporting and other provisions of the Securities Exchange Act of 1934.

In its complaint filed on September 27, 1990, the Commission alleged that Trailer, among other things, caused Unocam, Inc., a Colorado corporation, to file with the Commission during 1986 and 1987 certain periodic reports that failed to disclose unauthorized related-party transactions and contained overstatements of Unocam's assets. It further alleged that Trailer caused Unocam to fail to keep accurate financial records and proper internal accounting controls and that he made false statements to the accountant who performed that audit for one of Unocam's Annual Reports on Form 10-K. It also alleged that Trailer caused MicroMedical Devices, Inc., another Colorado corporation, to fail to file required periodic reports since October 7, 1985.

Trailer consented to the entry of the Permanent Injunction without admitting or denying the allegations of the Commission's complaint. [SEC v. Dennis R. Trailer, USDC Colorado, Civil Action No. 90-Z-1732] (LR-12876; AAER-300)

EDWARD RUGGIERO AND CHRISTOPHER PARKER PRELIMINARILY ENJOINED

On June 3, Judge Kenneth Hoyt of the U.S. District Court for the Southern District of Texas entered an agreed order of preliminary injunction continuing in effect prior temporary orders that had frozen certain assets of the defendants, Edward Ruggiero and Christopher Parker, prohibited the defendants from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and prohibited Ruggiero from communicating any material nonpublic information regarding Vista Chemical Company to any person. [SEC v. Edward L. Ruggiero and Christopher S. Parker, Civil Action No. H-91-304, S.D. Tex., Feb. 4] (LR -12878)

CRIMINAL PROCEEDINGS

DR. ROBERT GUTSTEIN CONVICTED

The Commission announces that on May 31, 1991, following a four week trial, a jury sitting in the Central District of California returned a verdict convicting Dr. Robert Gutstein (Gutstein) of conspiracy, securities fraud and wire fraud for manipulating the market for Magna Technologies, Inc. (Magna) stock during 1985.

On March 7, 1990, Gutstein, a practicing plastic surgeon in the Thousand Oaks, California area, and several co-conspirators were indicted for conspiracy, securities fraud, wire fraud, bank fraud and mail fraud (LR-12428, March 28, 1990).

The indictment alleged that during 1985 a conspiracy was formed among Gutstein and others to manipulate the stock of Magna, a shell corporation which was "merged" with a bankrupt Florida corporation whose stock had been publicly traded. Following the merger, Gutstein and his co-defendants manipulated the price of Magna from 50 cents in early March 1985 to over \$9 by mid-September 1985 by issuing false publicity concerning Magna's business and by engaging in manipulative trading. The case was tried jointly by attorneys from the Commission and the Office of the U.S. Attorney for the Central District of California. [U.S. v. Jacob Rubenstein, et al., USDC, Central District of California, CR 90-157-TJH] (LR-12871)

WASHINGTON AND OREGON REAL ESTATE BROKERS INDICTED

The Seattle Regional Office of the Commission and Mike McKay, United States Attorney for the Western District of Washington, announced that on May 7, 1991, an indictment was returned by a Federal Grand Jury in Seattle, Washington naming Mark Franklin Broeg, of Sultan, Washington, and Julie Marie Samuelson, of Lake Oswego, Oregon. The 25-count indictment charges Broeg and Samuelson with one count of conspiracy to commit mail fraud and 24 counts of mail and securities fraud in connection with the sale to the public from 1985 to 1987 of promissory notes secured by deeds of trust on Vancouver, Washington and Portland, Oregon real estate.

The Defendants allegedly misrepresented the value of the collateral by arranging for "straw buyers" to agree to the installment purchase of the collateral at fraudulently inflated prices when the straw buyers had neither the intention nor the capability to purchase the property. The defendants allegedly obtained investor funds, including fees and commissions for their own use and benefit, of approximately \$1.9 million from over 100 investors. [U.S. v. Mark Franklin Broeg and Julie Marie Samuelson, CR91-1042B, W.D. WA] (LR-12875)

CHARLES HOWARD, III SENTENCED

The Boston Regional Office announced that on June 3, Charles H. Howard, III (Howard), a former director and first vice president of Thomson McKinnon Securities, Inc., a now-defunct New York brokerage firm, was sentenced by U.S. District Judge Walter Jay Skinner to a year and a day incarceration and a fine of \$10,000. On April 1, 1991, Howard pleaded guilty to conspiring to obstruct the Commission's investigation into alleged insider trading in connection with the public announcement that Suffield Savings Bank of Suffield, Connecticut and Coastal Savings Bank of Portland, Maine planned to merge.

The case was investigated by the Boston Regional Office of the Securities and Exchange Commission, the Market Surveillance Unit of the National Association of Securities Dealers, the U.S. Postal Inspection Service and the Economic Crimes Division of the U.S. Attorney's Office. [U.S. v. Charles H. Howard, III, Cr. No. 90-10227-S, D. Mass] (LR-12877)

INVESTMENT COMPANY ACT RELEASES

CARNEGIE-CAPPIELLO TRUST

A notice has been issued giving interested persons until July 2 to request a hearing on an application filed by Carnegie-Cappiello Trust, et al. for an order under Section 6(c) of the Investment Company Act exempting the Applicants from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Act and Rule 22c-1 thereunder so that they may impose and, under certain circumstances, waive a contingent deferred sales charge on certain redemptions of their shares. (Rel. IC-18185 - June 5)

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-1 DATRONIC EQUIPMENT INCOME FUND XX L P, 425 N MARTINGALE RD STE 1800, SCHAUMBURG, IL 60173 (708) 330-1050 - 200,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40845 - MAY. 28) (BR. 5 - NEW ISSUE)
- S-1 KELPIE NORTH AMERICA HOLDINGS LTD/DE, 805 THIRD AVE, NEW YORK, NY 10022 (212) 702-1488 - 140,000,000 (\$140,000,000) STRAIGHT BONDS. (FILE 33-40881 - MAY. 30) (BR. 4 - NEW ISSUE)
- S-11 WNC HOUSING TAX CREDIT FUND III L P, 3158 REDHILL AVE STE 120, COSTA MESA, CA 92626 (714) 662-5565 - 15,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40930 - MAY. 30) (BR. 5 - NEW ISSUE)
- S-6 FIRST TRUST SPECIAL SITUATIONS TR SE 12 IA GR TR SE TR SE 1, 500 WEST MADISON ST SUITE 3000, CHICAGO, IL 60661 - INDEFINITE SHARES. (FILE 33-40931 - MAY. 30) (BR. 18 - NEW ISSUE)
- S-3 BEAR STEARNS COMPANIES INC, 245 PARK AVE, NEW YORK, NY 10167 (212) 272-2000 - 172,500,000 (\$172,500,000) STRAIGHT BONDS. (FILE 33-40933 - MAY. 30) (BR. 12)
- S-8 ROYAL AHOLD LIMITED COMPANY, ALBERT HEIJNWEG 1, 1507 EH ZAANDAM, THE NETHERLANDS, P8 - 50,000 (\$2,117,000) COMMON STOCK. (FILE 33-40935 - MAY. 30) (BR. 2)
- S-3 CML GROUP INC, 524 MAIN ST, ACTON, MA 01720 (508) 264-4155 - 1,228,672 (\$47,991,928.32) COMMON STOCK. (FILE 33-40936 - MAY. 30) (BR. 2)
- S-8 AMERICA WEST AIRLINES INC, 51 WEST THIRD STREET, TEMPE, AZ 85281 (602) 693-0800 - 2,000,000 (\$12,250,000) COMMON STOCK. (FILE 33-40938 - MAY. 30) (BR. 3)
- S-8 AMERICA WEST AIRLINES INC, 51 WEST THIRD STREET, TEMPE, AZ 85281 (602) 693-0800 - 3,500,000 (\$21,437,500) COMMON STOCK. (FILE 33-40939 - MAY. 30) (BR. 3)

REGISTRATIONS CONTINUED

- S-8 SEQUENT COMPUTER SYSTEMS INC /OR/, 15450 SW KOLL PKWY, BEAVERTON, OR 97006
(503) 626-5700 - 400,000 (\$5,000,000) COMMON STOCK. (FILE 33-40941 - MAY. 30) (BR. 10)
- S-8 SEQUENT COMPUTER SYSTEMS INC /OR/, 15450 SW KOLL PKWY, BEAVERTON, OR 97006
(503) 626-5700 - 1,125,000 (\$14,062,500) COMMON STOCK. (FILE 33-40942 - MAY. 30)
(BR. 10)
- S-8 PORTLAND GENERAL CORP /OR/, 121 SW SALMON ST, PORTLAND, OR 97204 (503) 464-8814 -
2,300,000 (\$42,412,000) COMMON STOCK. (FILE 33-40943 - MAY. 30) (BR. 8)
- S-8 TRIAD SYSTEMS CORP, 3055 TRIAD DR, LIVERMORE, CA 94550 (415) 449-0606 - 60,000
(\$225,000) COMMON STOCK. 12,000 (\$43,872) COMMON STOCK. (FILE 33-40945 - MAY. 30)
(BR. 10)
- S-8 TURNER CORP, 633 THIRD AVE, NEW YORK, NY 10017 (212) 878-0400 - 200,000
(\$2,050,000) COMMON STOCK. (FILE 33-40946 - MAY. 31) (BR. 10)
- S-8 STRAUSS LEVI ASSOCIATES INC, 1155 BATTERY ST, SAN FRANCISCO, CA 94111 (415) 544-6000
- 750,000 (\$10,500,000) COMMON STOCK. (FILE 33-40947 - MAY. 31) (BR. 7)
- S-8 AMPLICON INC, 5 HUTTON CENTRE DR STE 500, SANTA ANA, CA 92707 (714) 834-0525 -
157,433 (\$2,322,136.75) COMMON STOCK. (FILE 33-40963 - MAY. 30) (BR. 9)
- S-3 MORGAN STANLEY GROUP INC /DE/, 1251 AVE OF THE AMERICAS, NEW YORK, NY 10020
(212) 703-4000 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. UNDERWRITER:
MORGAN STANLEY & CO. (FILE 33-40964 - MAY. 30) (BR. 11)
- S-3 FLEET NORSTAR FINANCIAL GROUP INC, 50 KENNEDY PLZ, FLEET CENTER, PROVIDENCE, RI
02903 (401) 278-5800 - 432,100,000 (\$432,100,000) STRAIGHT BONDS. (FILE 33-40965 -
MAY. 30) (BR. 2)
- S-3 FLEET NORSTAR FINANCIAL GROUP INC, 50 KENNEDY PLZ, FLEET CENTER, PROVIDENCE, RI
02903 (401) 278-5800 - 2,500,000 (\$250,000,000) PREFERRED STOCK. UNDERWRITER:
LEHMAN BROTHERS, MERRILL LYNCH & CO. (FILE 33-40967 - MAY. 30) (BR. 2)
- S-1 KITCHEN BAZAAR INC, 1098 TAFT ST, ROCKVILLE, MD 20850 (301) 424-4880 - 5,750
(\$2,875,000) PREFERRED STOCK. 23,000,000 (\$6,900,000) COMMON STOCK. 575 (\$316,250)
COMMON STOCK. 2,300,000 (\$690,000) COMMON STOCK. (FILE 33-40968 - MAY. 30) (BR. 2)
- S-3 SMITHFIELD FOODS INC, 501 N CHURCH ST, SMITHFIELD, VA 23430 (804) 357-4321 -
200,000 (\$4,226,000) COMMON STOCK. 2,330,000 (\$49,232,900) COMMON STOCK. 2,530,000
PREFERRED STOCK. (FILE 33-40971 - MAY. 31) (BR. 3)
- S-3 DUKE POWER CO /NC/, 422 S CHURCH ST, CHARLOTTE, NC 28242 (704) 373-4011 - 1,250,000
(\$125,000,000) PREFERRED STOCK. (FILE 33-40973 - MAY. 31) (BR. 7)
- F-6 TEMPLETON GALBRAITH & HANSBERGER LTD /ADR/, WEST BAY ST, LYFORD CAY, NASSAU BAHAMAS,
CS (809) 362-4600 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK.
(FILE 33-40974 - MAY. 31)
- S-8 MID ATLANTIC MEDICAL SERVICES INC, 4 TAFT COURT, ROCKVILLE, MD 20850 (301) 251-4075
- 600,000 (\$10,050,000) COMMON STOCK. (FILE 33-40975 - MAY. 31) (BR. 10)
- S-8 OWENS & MINOR INC, 4800 COX RD, GLEN ALLEN, VA 23060 (804) 747-9794 - 100,000
(\$1,906,000) COMMON STOCK. (FILE 33-40976 - MAY. 29) (BR. 9)
- S-8 NORTH AMERICAN VENTURES INC, 110 SUMMIT AVE, MONTVALE, NJ 07645 (201) 537-8000 -
1,000,000 (\$641,000) COMMON STOCK. (FILE 33-40977 - MAY. 31) (BR. 6)
- S-8 SPRECKELS INDUSTRIES INC, 4234 HACIENDA DR, PLEASANTON, CA 94566 (415) 460-0840 -
3,910,000 (\$3,910,000) COMMON STOCK. (FILE 33-40978 - MAY. 31) (BR. 3)
- S-8 WILLIAMS COMPANIES INC, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000 -
1,300,000 (\$44,687,500) COMMON STOCK. (FILE 33-40979 - MAY. 31) (BR. 7)

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
AEL INDS INC LOWIN LEEAM	CL A 13D	5/22/91	1,076 27.7	00103010 26.4	UPDATE
ALLIED RESH CORP AL AZZAWI KUSAI H M	COM 13D	5/31/91	915 22.5	01948310 15.0	UPDATE
ARROW ELECTRS INC STATE OF WISCONSIN INVEST	COM BD 13D	5/20/91	900 7.5	04273510 6.4	UPDATE
COMERICA INC FMR CORP	COM 13D	5/24/91	1,528 8.2	20034010 8.2	UPDATE
CONTINENTAL MTG & EQUITY TR FRIEDMAN WILLIAM S ET AL	SH BEN INT NEW 13D	5/24/91	836 23.5	21166320 24.2	UPDATE
DEPRENYL ANIMAL HEALTH DEPRENYL RESEARCH LTD	COM 13D	4/24/91	2,543 40.1	24967810 0.0	NEW
ESARCO INTL INC DUNN ROBERT J	SER A WARRANT 13D	5/22/91	1,000 16.9	29605211 0.0	NEW
FABRICLAND INC BEAR STEARNS & CO	COM 13D	5/29/91	268 8.4	30301410 8.1	UPDATE
FIFTH DIMENSION INC GELMAN GARY	COM 13D	6/ 3/91	147 13.4	31671110 11.4	UPDATE
FIRECOM INC BAROTZ CELIA ET AL	COM 13D	6/ 5/91	1,036 22.9	31815710 0.0	NEW
FIRST CHARTER CORP BLACK KYLE E ET AL	COM 13D	10/27/88	160 5.5	31943910 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FORSCHNER GROUP INC ELSENER CHARLES	COM 13D	5/20/91	0 0.0	34659010 10.4	UPDATE
FORSCHNER GROUP INC KELSO MANAGEMENT CO ET AL	COM 13D	5/28/91	622 15.2	34659010 8.4	UPDATE
GIANT INDS INC ACRIDGE JAMES E	COM 13D	5/15/91	3,862 31.5	37450810 32.3	UPDATE
HALSEY DRUG INC A M A FINL CORP ET AL	COM 13D	6/ 3/91	310 5.6	40636910 6.8	UPDATE
HASBRO INC WARNER COMMUNICATIONS ET AL	COM 13D	6/ 3/91	8,038 14.2	41805610 17.8	UPDATE
HEALTH CARE PPTY INVS INC FMR CORP	COM 13D	5/22/91	990 8.6	42191510 7.8	UPDATE
HENLEY GROUP INC DEL LIBRA INVEST & TRADE LTD	COM 13D	6/ 3/91	5,939 30.1	42599210 25.1	UPDATE
INTERNATIONAL RECTIFIER CORP FIDELITY INTL LTD	COM 13D	5/20/91	1,113 7.4	46025410 6.3	UPDATE
INTERNATIONAL RECTIFIER CORP FMR CORP	COM 13D	5/24/91	1,113 7.4	46025410 6.3	UPDATE
MCM CORP MCMILLEN TRUST	COM 13D	5/31/91	3,087 66.0	55267410 0.0	NEW
NAVISTAR INTL CORP STATE OF WISCONSIN INVEST BD	COM 13D	5/28/91	12,599 5.0	63890110 0.0	NEW
NUEVO ENERGY CO TORCHMARK CORP ET AL	COM 13D	4/19/91	2,773 31.9	67050910 29.0	UPDATE
NYCAL CORP INOCO PLC ET AL	COM 13D	5/24/91	4,150 27.7	67066010 0.0	NEW
ORBIT INSTR CORP REISSMAN MAX	COM 13D	5/24/91	1,358 23.3	68555910 22.9	UPDATE
PHARMACO MEDICO SYSTEMS DAVIS PRENTIS	COM 13D	6/ 5/91	105,000 70.0	71692410 0.0	NEW
PUBLICKER INDS INC GOLDSMITH JAY SHELDON	COM 13D	5/31/91	1,413 9.8	74463510 10.9	UPDATE
REGIONAL BANCORP INC DEL KILKENNY PARTNERS ET AL	COM 13D	5/22/91	0 0.0	75892010 7.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
REGIONAL BANCORP INC DEL STERLING GRACE CAP MGMT ET AL	COM 13D	5/22/91	202 7.2	75892010 0.0	NEW
RESEARCH FRONTIERS INC GOLD BERNARD D	COM 13D	5/24/91	200 7.4	76091110 4.9	UPDATE
REPUBLIC WASTE INDS INC BOYAS EXCAVATING INC	COM 13D	5/24/91	477 4.3	76093410 13.4	UPDATE
RYKOFF SEXTON CO ARCHER DANIELS MIDLAND	COM 13D	5/22/91	604 5.2	78375910 0.0	NEW
SAATCHI & SAATCHI ORD ESL PARTNERS II ET AL	ORD 13D	5/30/91	81,954 5.3	78514310 5.8	UPDATE
SCHULTZ SAV O STORES INC STATE OF WISCONSIN INVEST	COM BD 13D	5/21/91	N/A	80819610 5.0	UPDATE
SCIGENICS INC GERHARD LANG H ET AL	UNITS 13D	5/23/91	405 19.4	80890420 0.0	NEW
SEQUA CORP GAMCO INVESTORS INC ET AL	CL B 13D	6/ 3/91	738 21.2	81732020 20.0	UPDATE
SHIRT SHED INC WALSH GREENWOOD & CO ET AL	COM 13D	5/20/91	4,179 54.9	82483010 54.0	UPDATE
TORO CO STATE OF WISCONSIN INVEST	COM BD 13D	5/20/91	N/A	89109210 5.9	UPDATE
URANIUM RES INC RIO ALGOM LTD	COM NEW 13D	5/31/91	2,301 27.0	91690130 27.0	UPDATE
WEBB DEL CORP WEBCOTT HLDGS	COM 13D	3/30/91	0 0.0	94742310 9.7	UPDATE

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.
- Item 8. Change in Fiscal Year.

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	8		
GENERAL PUBLIC UTILITIES CORP /PA/	PA				X	X				05/31/91	
GOLDEN TRIANGLE ROYALTY & OIL INC	CO				X					05/20/91	
HEMACARE CORP /CA/	CA	X				X				05/15/91	
HIGHLANDS BANKSHARES INC	WV				X					05/16/91	
IDS SHURGARD INCOME GROWTH PARTNERS L P	WA	X				X				05/24/91	
INSTRUMENT SYSTEMS CORP /DE/	DE				X	X				05/08/91	
INTELLIGENT ELECTRONICS INC	PA				X	X				05/10/91	
INTERNATIONAL LEASE FINANCE CORP	CA					X				05/23/91	
LIBERTY NATIONAL BANCORP INC /KY/	KY		X							05/20/91	AMEND
MARCADE GROUP INC	NY				X					05/21/91	
MARLENE INDUSTRIES CORP/NY	NY				X					05/21/91	
MCCORMICK COMMODITY FUND III LIMITED PAR	IL			X	X					04/11/91	
MDT CORP /DE/	DE				X	X				05/16/91	
MEDICAL RESOURCE COMPANIES OF AMERICA	CA	X								05/23/91	
METRO MOBILE CTS INC	DE				X	X				06/03/91	
MHP MACHINES INC	DE		X							05/15/91	
MIP PROPERTIES INC	MD				X					05/21/91	
ML TECHNOLOGY VENTURES LP	DE				X					05/23/91	
ML VENTURE PARTNERS II LP	DE				X					05/23/91	
MONEY MARKET CREDIT CARD TRUST 1989-1								X		05/15/91	
MORTGAGE BANKERS FINANCIAL CORP I	DE				X	X				05/25/91	
NATIONAL CREDIT CARD TRUST 1988-1						X				05/15/91	
NATIONAL CREDIT CARD TRUST 1989 5A						X				05/15/91	
NATIONAL CREDIT CARD TRUST 1989-2						X				05/15/91	
NATIONAL CREDIT CARD TRUST 1989-3						X				05/15/91	
NATIONAL CREDIT CARD TRUST 1989-4						X				05/15/91	
NEW ORLEANS PUBLIC SERVICE INC	LA				X					05/23/91	
NICHOLS S E INC	NY				X	X				05/24/91	
NORTH LILY MINING CO	UT			X	X	X				05/29/91	
NORTHBAY FINANCIAL CORP	DE			X	X					05/28/91	
NORTHEAST UTILITIES	MA				X	X				05/16/91	
PANTHEON INDUSTRIES INC	CO	X	X		X					05/14/91	
PEOPLES HOLDING CO	MS				X	X				05/29/91	
PHARMAKINETICS LABORATORIES INC	MD				X					05/22/91	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP	DE				X	X				05/15/91	
R A B CAPITAL INC	FL	X				X				05/29/91	
REEDS JEWELERS INC	NC				X					05/23/91	
REGAL COMMUNICATIONS CORP	NJ				X					05/29/91	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE		X			X				05/29/91	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE		X			X				05/29/91	
RESIDENTIAL FUNDING MORTGAGE SECURITIES	DE		X							05/30/91	
SCANDINAVIA COMPANY INC						X				05/20/91	
SERVAM CORP	DE				X					05/30/91	
SERVICE AMERICA CORP	DE				X					05/30/91	
SHURGARD GROWTH CAPITAL FUND 17 LIMITED	WA	X				X				05/24/91	
SMITHFIELD FOODS INC	DE				X	X				05/23/91	
STANDARD CREDIT CARD TRUST 1990 1A						X				05/15/91	
STANDARD CREDIT CARD TRUST 1990 2A						X				05/15/91	
STANDARD CREDIT CARD TRUST 1990 2B						X				05/15/91	
STANDARD CREDIT CARD TRUST 1990 3B						X				05/15/91	
STANDARD CREDIT CARD TRUST 1990 5A						X				05/15/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
STANDARD CREDIT CARD TRUST 1990 5B									X	05/15/91	
STANDARD CREDIT CARD TRUST 1990 6B									X	05/15/91	
STANDARD CREDIT CARD TRUST 1990 7A									X	05/15/91	
STANDARD CREDIT CARD TRUST 1990-3A									X	05/15/91	
STANDARD CREDITCARED TRUST 1990-7B									X	05/15/91	
STOPWATCH INC	DE								X	05/24/91	
SUPERMAIL INTERNATIONAL INC	UT								X	05/29/91	
SYSTEM ENERGY RESOURCES INC	AR								X	05/21/91	
TEXON ENERGY CORP	TX		X			X				05/10/91	
TIMBERLINE MINERALS INC	NV								X	05/28/91	
TRI R SYSTEMS CORP	CO								X	05/21/91	
U S WEST COMMUNICATIONS INC	CO								X	06/04/91	
UNSI CORPORATION	DE					X			X	05/29/91	
USA INTERNATIONAL CHEMICAL INC	DE					X				05/24/91	
USP REAL ESTATE INVESTMENT TRUST	IA									04/30/91	
VELCO 1989 A GRANTOR TRUST	PR								X	05/15/91	
WACHOVIA CORP	NC					X	X			05/20/91	
WASHINGTON BANCORPORATION	DE					X	X			05/30/91	
WASTE RECOVERY INC	TX					X	X			05/16/91	
WINTHROP INSURED MORTGAGE INVESTORS II	MD		X							05/01/91	
ALROM CORP	NY	X	X						X	05/21/91	
AMERICAN HOUSING TRUST V	NY							X		05/25/91	
AMERICAN PIZZA COMPANY INC	NV							X		05/31/91	
AMSERV INC	DE							X		03/22/91	AMEND
ARISTAR INC	DE							X		05/29/91	
ATHANOR GROUP INC	CA					X	X			05/15/91	
ATHLOWE INDUSTRIES INC	DE					X	X			05/29/91	
ATLANTA GOLD CORP										NO ITEMS	05/30/91
ATRATECH INC	NY							X		05/30/91	
AUTO SWAB CORP	DE	X		X	X					05/31/91	
AVALON CORP	MD								X	08/16/89	AMEND
AYDIN CORP	DE					X				06/03/91	
BALLY MANUFACTURING CORP	DE							X		06/03/91	
BANK OF NEW HAMPSHIRE CORP	NH							X	X	05/28/91	
BANYAN CORP	DE			X					X	05/31/91	
BAROID CORPORATION /DE	DE	X								05/22/91	
BEAUTY LABS INC	DE		X						X	05/21/91	
BELL INDUSTRIES INC/DEL/	DE									NO ITEMS	04/01/91
BLUE DIAMOND COAL CO	DE					X				05/17/91	AMEND
BOSTON CAPITAL TAX CREDIT FUND II LTD PA	DE		X						X	03/31/91	
BUILDERS DESIGN INC /DE/	DE								X	05/15/91	
BUSINESS INSURANCE CORP	DE					X				05/29/91	
CALTON INC	NJ						X			05/17/91	
CCC CODED COMMUNICATIONS CORP									X	05/31/91	
CCFNB BANCORP INC	PA							X		05/31/91	
CENTERSCOPE INC	CO	X							X	05/21/91	
CENTOCOR INC	PA							X		05/29/91	
CENTURY MEDICORP	CA					X	X			05/03/91	
CHALONE WINE GROUP LTD	CA					X	X			05/30/91	
CIRCLE K CORP /NEW/	TX							X		05/28/91	
CITICORP MORTGAGE SECURITIES INC	DE		X							05/21/91	
COMDISCO RECEIVABLES TRUST 1991-A	DE					X	X			05/30/91	
COMMERCIAL FEDERAL CORP	NE					X	X			05/23/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
COMSHARE INC	MI								X	03/22/91	AMEND
CONCEPT GOLD INC	NV	X	X						X	12/31/90	
CONCORD CAMERA CORP	NJ	X								05/21/91	
CONSOLIDATED PACKAGING CORP	MI				X					05/24/91	
CONSTON CORP	PA								X	05/09/91	
CORNERSTONE MORTGAGE INVESTMENT GROUP II	DE				X	X				05/29/91	
CORPORATE DATA SCIENCES INC	CA				X					05/24/91	
DAMSON OIL CORP	DE				X					06/03/91	
DAUPHIN TECHNOLOGY INC	UT			X						05/26/91	
DELTA NATURAL GAS CO INC	KY				X					06/03/91	
DESIGNATRONICS INC	NY			X						05/29/91	
DIGITAL METCOM INC	NV				X	X				05/30/91	
DS BANCOR INC	DE				X	X				06/04/91	
DYCOM INDUSTRIES INC	FL				X	X				06/03/91	
EASTERN UTILITIES ASSOCIATES	MA				X					05/29/91	
EL PASO ELECTRIC CO /TX/	TX				X					05/31/91	
ENSTAR GROUP INC	DE		X	X	X					05/31/91	
ENZO BIOCHEM INC	NY				X					05/29/91	
EXECUTIVE OFFICE GROUP INC	NV						X			11/14/90	AMEND
FAIRFIELD COUNTY BANCORP INC	DE				X					05/29/91	
FALCON CLASSIC CABLE INCOME PROPERTIES L	CA						X			03/21/91	AMEND
FILMSTAR INC /DE/	DE		X							05/13/91	
FINANCIAL NEWS NETWORK INC	CA		X	X	X					05/21/91	
FIREMANS FUND MORTGAGE CORP	DE				X	X				05/30/91	
FIRST CAPITAL HOLDINGS CORP	NV				X	X				06/03/91	
FIRST CHATTANOOGA FINANCIAL CORP	TN				X	X				03/26/91	AMEND
FIRST CITIZENS BANCSHARES INC /NC/	DE				X					02/22/91	AMEND
FIRST ILLINOIS CORP	DE				X	X				06/01/91	
FLIGHT INTERNATIONAL GROUP INC	GA			X						05/03/91	AMEND
FRANKLIN FIRST FINANCIAL CORP	PA				X	X				05/16/91	
GALACTIC RESOURCES LTD					X	X				06/04/91	
GENERAL DEVELOPMENT CORP	DE				X	X				05/31/91	
GLOBAL MARINE INC	DE				X					05/31/91	
GNW FINANCIAL CORP	DE				X	X				05/23/91	
GOLDEN NUGGET INC	NV				X					05/16/91	
GROW GROUP INC	NY				X	X				05/01/91	
HALTER VENTURE CORP	TX		X							06/04/91	
HICKAM DOW B INC	TX		X	X	X					05/31/91	
HOME SAVINGS OF AMERICA FA					X	X				05/28/91	
ILC TECHNOLOGY INC	CA				X	X				05/13/91	
ILLINOIS POWER CO	IL				X					05/31/91	
IMMUNE RESPONSE INC	CO				X	X				05/09/91	
INFOTECHNOLOGY INC	DE				X					05/09/91	
INFOTRAX COMMUNICATIONS INC	DE			X		X				04/18/91	AMEND
INTELLUSYS INC	DE					X				05/05/91	
INTERNATIONAL MOVIE GROUP INC					X	X				05/16/91	
ITT FINANCIAL CORP	DE					X				05/29/91	
JORDAN INDUSTRIES INC	IL		X			X				03/22/91	AMEND
KASLER CORP	CA				X					04/01/91	
LA GEAR INC	CA				X	X				05/27/91	
LA QUINTA MOTOR INNS INC	TX				X	X				05/30/91	
LA Z BOY CHAIR CO	MI				X					05/31/91	
LAZARE KAPLAN INTERNATIONAL INC	DE				X	X				05/23/91	