

sec news digest

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May 7, 1981

CIVIL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

**JAMES E. MACDONALD, JR. ORDERED TO DISGORGE
INSIDER TRADING PROFITS**

The Boston Regional Office announced that on April 23, following a evidentiary hearing, the Honorable Francis J. Boyle, U.S. District Judge for the District of Rhode Island, found that James E. Macdonald, Jr., former Chairman of the Board of Realty Income Trust, a Massachusetts real estate investment trust, had violated the antifraud provisions of the Securities Exchange Act of 1934 by purchasing securities of the Trust while in possession of favorable non-public information without disclosing such information to sellers. Judge Boyle ordered Macdonald to disgorge his profits in the transacting of some \$53,012 and directed that a plan for disposition of this sum be submitted to the Court by counsel for the parties. Judge Boyle, while determining that there were violations, declined to enter an injunction finding insufficient evidence of a likelihood that Macdonald would engage in similar acts and practices in the future. Judge Boyle dismissed the action brought against Jean Lett Macdonald, the defendant's wife, arising out of the same transactions, finding that there was insufficient evidence that she had engaged in violative conduct. (SEC v. James E. Macdonald, Jr., et al., CA No. 78-0073). (LR-9358)

INVESTMENT COMPANY ACT RELEASES

INDEPENDENCE FUND, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Independence Fund, Inc. has ceased to be an investment company. (Rel. IC-11763 - May 6)

NEW WORLD FUND, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that New World Fund, Inc. has ceased to be an investment company. (Rel. IC-11764 - May 6)

MASSACHUSETTS FUND FOR INCOME

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Massachusetts Fund for Income has ceased to be an investment company. (Rel. IC-11765 - May 6)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to issue and sell up to 6,000,000 shares of authorized but unissued common stock. (Rel. 35-22040 - May 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until May 27 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities which are listed and registered on one or more other

national securities exchanges and are reported in the consolidated transaction reporting system: Pacific Stock Exchange, Incorporated - Houston Oil Trust, units of beneficial interest. (Rel. 34-17773); the Midwest Stock Exchange, Incorporated - Gulf Canada Limited, common stock (no par value). (Rel. 34-17774); and Houston Oil Trust, units of beneficial interest. (Rel. 34-17775); and the Cincinnati Stock Exchange - NLT Corporation (Tennessee), common stock (\$5 par value); Teco Energy Inc., common stock (\$1 par value), Freeport-McMoRan, Inc., common stock (\$5 par value) and Royal Dutch Petroleum Company, 10 Guilders Par Value - Ordinary. (Rel. 34-17776)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-81-8) to amend the joint options allocation plan. Publication of the proposal is expected to be made in the Federal Register during the week of May 11. (Rel. 34-17777)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange Inc. (SR-Amex-81-4) revising certain exchange procedures with respect to options opening rotations. (Rel. 34-17778)

TRUST INDENTURE ACT RELEASES

ORDER GRANTING APPLICATION PURSUANT TO SECTION 310(b)(1)(ii)

An order has been issued on an application by Iot-Yokado Co., Ltd., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of The Bank of Tokyo Trust Company under (1) three existing indentures qualified under the Act, and (2) two English Trust Deeds not qualified under the Act, are 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 of Tokyo Trust Company from acting as trustee under the qualified indentures. (Rel. TI-629)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-16) PUGET SOUND POWER & LIGHT COMPANY, Puget Power Bldg., Bellevue, Wash. 98009 (206) 454 6363 - \$50 million of first mortgage bonds, due 2011. Underwriter: Salomon Brothers; Merrill Lynch White Weld Capital Markets Group; Dean Witter Reynolds Inc. (File 2-72061 - May 1) (Br. 8)

In a separate S-16 registration statement the company seeks registration of 4,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group; Kidder, Peabody & Co.; Dean Witter Reynolds Inc. (File 2-72062 - May 1) (Br. 8)

- (S-1) GRAYHILL EXPLORATION COMPANY, (Agent for Service) Joseph N. Swinderman, 12189 Ralston Rd., Suite 210, Arvada, CO 80004 - 16,000,000 shares of common stock; 4,000,000 warrants to purchase common stock; common stock underlying the warrants; 1,600,000 warrants to purchase common stock; common stock underlying the warrants. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq. Suite 300, Denver, CO 80202. The company was organized to engage primarily in mineral exploration activities. (File 2-72063 - May 1) (Br. 5 - New Issue)

- (S-7) CLARK EQUIPMENT CREDIT CORPORATION, Circle Dr., Buchanan, MI 49107 (616) 697-8000 - \$100 million of medium-term notes due from 9 months to 7 years from

date of issue. Underwriters: Warburg Paribas Becker Inc.; A.G. Becker Inc.
(File 2-72064 - May 1) (Br. 1)

- (S-1) PETRO-LEWIS FUNDS INC., Suite 900, 717 17th St., P.O. Box 2250, Denver, CO 80201 - \$250 million of limited partnership interests in a limited partnership, Petro-Lewis Deferred Income Program Limited Partnership 1981-1, together with the promise of Petro-Lewis Funds, Inc. to purchase the limited partner interests. Underwriter: Petro-Lewis Securities Corporation. The Partnership will hold an interest in Petro-Lewis Beta Company Joint Venture which has purchased certain off-shore California oil and gas properties and will develop, produce and market the properties crude oil reserves. (File 2-72065 - May 1) (Br. 3)
- (N-1) PENNSYLVANIA MONEY FUND, INC., Route 23 and Davis Road, Valley Forge Office Colony, #2, Box 107, Valley Forge, PA 19481 (215) 783-7605 - an indefinite number of shares. Investment Adviser: Pennsylvania Money Management, Inc. The Fund invests in a diversified portfolio of money market instruments. (File 2-72066 - May 1) (Br. 18 - New Issue)
- (S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST, SERIES 12 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, IL 60604. (File 2-72067 - May 1) (Br. 18 - New Issue)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 65 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc., 300 West Washington St., Chicago, IL 60606. (File 2-72068 - May 1) (Br. 18 - New Issue)
- (S-16) IOWA RESOURCES INC., 666 Grand Ave., P.O. Box 657, Des Moines, Iowa 50303 (515) 281-2900 - 1,000,000 shares of common stock. Underwriters: E.F. Hutton & Co, Inc., Smith Barney Harris Upham & Co. Inc., R. G. Dickinson & Co. The company is a holding company. (File 2-72069 - May 1) (Br. 8)
- (S-14) ENTERPRISE BANCORP, 260 Montgomery St., San Francisco, CA 94104 (415) 839-6300 - 154,975 shares of common stock, 1,000 shares of 6% cumulative preferred stock. (File 2-72070 - May 1) (Br. 2 - New Issue)
- (S-8) BIG THREE INDUSTRIES, INC., 3535 West Twelfth St., Houston, TX 77008 (713) 868-0333 - 400,000 shares of capital stock. (File 2-72071 - May 1) (Br. 2)
- (S-16) M/A-COM, INC., 7 New England Executive Park, Burlington, MA 01803 (617) 272-9600 - \$100 million of convertible subordinated debentures, due 2006. Underwriters: E.F. Hutton & Company Inc.; Salomon Brothers; Merrill Lynch White Weld Capital Markets Group. The company is a designer and manufacturer of electronic telecommunications equipment. (File 2-72072 - May 1) (Br. 7)
- (S-16) ALLIS-CHALMERS CORPORATION, Box 512, Milwaukee, WI 53201 (414) 475-2000 - 1,000,000 shares of cumulative convertible preferred stock, Series C. Underwriter: Lazard Freres & Co. The company is an international special machinery company. (File 2-72073 - May 1) (Br. 9)
- (S-16) WYMAN-GORDON COMPANY, 105 Madison St., Worcester, MA 01613 (617) 756-5111 - 450,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company produces high-technology forged metal components. (File 2-72074 - May 1) (Br. 6)
- (S-1) INDEPENDENT BANKSHARES, INC., 400 South 4th and Oak Sts., P.O. Box 3218, Abilene, TX 79604 (915) 677-2661 - 366,364 shares of common stock. (Rights Offering) (File 2-72075 - May 1) (Br. 1)
- (S-8) AMERICAN HOME PRODUCTS CORPORATION, 685 Third Ave., New York, NY 10017 (212) 878-5017 - 6,000,000 shares of common stock. (File 2-72076 - May 1) (Br. 4)
- (S-1) THOMSON MCKINNON EMPLOYEE STOCK OWNERSHIP TRUST, One New York Plaza, New York, NY 10004 - \$25 million of guaranteed subordinated debentures of Thomson McKinnon Employee Stock Ownership Trust, \$25 million of guarantees of Thomson McKinnon Inc. Underwriter: Thomson McKinnon Securities Inc. (File 2-72077 - May 1) (Br. 1)
- (S-16) AIR FLORIDA SYSTEM, INC., Suite 590, 3900 N.W. 79th Ave., Miami, FL 33166 (305) 592-8550 - 2,000,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. (File 2-72078 - May 1) (Br. 3)
- (S-1) BSD BANCORP, INC., 225 Broadway, San Diego, CA 92101 (714) 236-0154 - 488,000 shares of common stock. The company is a bank holding company. (File 2-72080 - May 1) (Br. 2)

- (S-8) FLOATING POINT SYSTEMS, INC., 3601 SW Murray Blvd., Beaverton, Ore. 97005 (503) 641-3151 - 25,000 shares of common stock. (File 2-72081 - May 1) (Br. 1)
- (S-8) HARCOURT BRACE JAVANOVICH, INC., 757 Third Ave., New York, NY 10017 (212-888-4444) - 300,000 shares of common stock. (File 2-72082 - May 1) (Br. 2)
- (S-8) BRAUM ENGINEERING CO., 3000 Town Center, Suite 2420, Southfield, Mich. 48075 (313) 568-6670 - 55,000 shares of common stock. (File 2-72083 - May 1) (Br. 9)
- (S-18) RESTAURANTS UNLIMITED INC., 122 East 42nd St., New York, NY 10017 - 1,500,000 shares of common stock. Underwriter: William C.M. Kivlan Stabb & Montagu, Ltd., 41 Mott St., New York, NY 10013. The company proposes to establish, acquire and operate restaurant establishments. (File 2-72084-NY - Apr. 30) (Br. 3 - New Issue)
- (S-18) ASSOCIATED RECREATION CORP., Suite 2005 Commerce Court West, P.O. Box 80, Toronto, Canada M5L 1B9 (416) 868-1202 - 500,000 shares of common stock. Underwriter: S.D. Cohn & Co. The company operates recreational facilities. (File 2-72085-NY - Apr. 30) (Br. 4 - New Issue)
- (S-16) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, VA 23261 (804-771-3225 - 1,000,000 shares of common stock. (Customer Stock Purchase Plan). (File 2-72086 - May 1) (Br. 7)
- (S-16) GROW GROUP, INC., 200 Park Ave., New York, NY 10017 (212) 599-4400 - 9,540 shares of common stock. (File 2-72089 - May 1) (Br. 1)
- (S-8) NATIONAL DISTILLERS AND CHEMICAL CORPORATION, 99 Park Ave., New York, NY 10016 (212) 949-5000 - 400,000 shares of common stock. (File 2-72095 - May 1) (Br. 1)
- (S-7) THE LTV CORPORATION, 1600 Pacific Ave., P.O. Box 225003, Dallas, TX 75265 (214) 746-7711 - 3,000,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Inc.; Merrill Lynch White Weld Capital Markets Group. The company is engaged in the steel, energy products and services, aerospace and ocean shipping industries. (File 2-72096 - May 1) (Br. 6)
- (N-1) CHANCELLOR TAX-MANAGED UTILITY FUND, INC., 100 Gold St., New York, NY 10038 (212) 791-7123 - an indefinite number of shares of common stock. Underwriter: Bache Halsey Stuart Shields. The Fund is an open-end, diversified, management investment company whose objectives are to invest in the stocks of public utilities. (File 2-72097 - May 1) (Br. 16- New Issue)
- (S-16) BALLY MANUFACTURING CORPORATION, 2640 West Belmont Ave., Chicago, IL 60618 (312) 267-6060 - \$150 million of subordinated sinking fund debentures, due 2001. Underwriters: L.F. Rothschild, Unterberg, Towbin, and Bear, Stearns & Co. The company designs, manufactures, distributes and sells coin-operated amusement and gaming equipment. (File 2-72099 - May 1) (Br. 6)
- (S-15) UNITED BANK CORPORATION OF NEW YORK, 1450 Western Ave., Albany, NY 12203 (518) 447-4043 - \$2,093,000 of 10% non-assignable debentures, due 1982-1987. (File 2-72102 - May 4) (Br. 1)
- (S-8) THE COASTAL CORPORATION, Nine Greenway Plaza, Houston, TX 77046 (713-877-1400) - 500,000 shares of common stock. (File 2-72106 - May 4) (Br. 7)
- (S-8) PARADYNE CORPORATION, 8550 Ulmerton Rd., Largo, FL 33540 - 200,000 shares of common stock. (File 2-72107 - May 4) (Br. 9)
- (S-8) MIDLAND RESOURCES, INC., 1530 Palisade Ave., Fort Lee, NJ 07024 (201-461-4141) - 1,100,000 shares of common stock. (File 2-72108 - May 4) (Br. 9)
- (S-16) TANDY CORPORATION, 1800 One Tandy Center, Fort Worth, TX 76102 (817) 390-3700 - 2,000 shares of common stock. (File 2-72110 - May 4) (Br. 7)
- (S-16) STONE & WEBSTER, INCORPORATED, 90 Broad St., New York, NY 10004 (212) 269-4224 - 6,960 shares of common stock. (File 2-72116 - May 4) (Br. 5)
- (S-8) LYDALL, INC. EMPLOYEE STOCK PURCHASE PLAN, LYDALL, INC. 1972 QUALIFIED STOCK OPTION PLAN: LYDALL, INC. 1978 LONG-TERM INCENTIVE COMPENSATION PLAN, One Colonial Rd., Manchester, Conn. 06040 - 100,000 shares of common stock. (File 2-72144 - May 1) (Br. 8)
- (S-8) GIANT PORTLAND & MASONRY CEMENT COMPANY, 3600 Devine St., Columbia, SC 29205 (803) 254-4861 - 40,500 shares of common stock. (File 2-72149 - Apr. 30) (Br. 9)

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 Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

CCMPANY	ITEMS NO.	DATE	
PETRO LEWIS OIL INCCME PROGRAM XI	5,7	12/31/80	
PETRO LEWIS OIL INCCME PROGRAM XI	5	01/01/81	AMEND
PETRO LEWIS OIL INCCME PROGRAM XI	5,7	03/01/81	
PETRO LEWIS PRODUCING CO I	7	03/01/81	
PETROLEUM HELICOPTERS INC	5	04/07/81	
PUCCO INC	5	04/10/81	
POLARCID CCRP	5	03/01/81	
POLY CO OF AMERICA INC	2,7	04/01/81	
PPG INDUSTRIES INC	5	04/01/81	
PREFERRED PROPERTIES FUND 80	2,7	03/31/81	
PREFERRED PROPERTIES FUND 80	2	03/31/81	
PRESLEY COMPANIES	5	04/10/81	
PRIMA ENERGY CORP	4,5,7	03/30/81	
PUREX INDUSTRIES INC	2	03/01/81	
RANGER OIL LTD	2,7	03/20/81	
REEVES COMMUNICATIONS CORP/NY	4,7	03/19/81	
REFINEMET INTERNATIONAL CO	5	03/27/81	
REPUBLIC NATIONAL LIFE INSURANCE CO	5	04/06/81	
RESOURCE EXPLORATION INC	4	02/18/81	AMEND
RCASON CORP	2,7	03/31/81	
RPM INC /OH/	5	09/23/80	
RUSCO INDUSTRIES INC /DE/	5	03/05/81	
SAINT LOUIS STEEL CASTING INC	2	03/31/81	
SAVIN CORP	5	03/26/81	
SEA GALLEY STORES INC	2,7	04/06/81	
SEATRAN LINES INC	5	03/01/81	
SECURITY PACIFIC CORP	5,7	03/27/81	
SEVILLE ENERGY CORP	5,7	04/01/81	
SHEARSON EQUIPMENT INVESTORS	2	03/24/81	
SHEARSON MURRAY REAL ESTATE FUND III LTD	2,7	02/24/81	AMEND
SHEARSON MURRAY REAL ESTATE FUND III LTD	2,7	03/21/81	AMEND
SHEARSON MURRAY REAL ESTATE FUND LTD	7	12/31/80	AMEND
SHELTER PROPERTIES II	2	03/25/81	
SIGMOR CORP	4,7	04/09/81	
SLATER ELECTRIC INC	5	04/01/81	
SGLAR METRICS INC	2,7	04/10/81	
SOUTHMARK PROPERTIES	2,7	04/06/81	
SOUTHWEST BENEFICIAL FINANCE INC	5,7	02/10/81	
SOUTHWEST CAPITAL CCRP	6	04/06/81	
SRC LABORATORIES INC	5,7	03/31/81	
STANDARD OIL CO /OH/	5,7	03/12/81	
STANDARD SECURITY HOLDING CORP	2,7	04/02/81	
STANWOOD CORP	5	04/09/81	
STATE BCND & MORTGAGE CO	4	04/02/81	
STORAGE EQUITIES INC	5,6	03/25/80	
SULLIVAN COUNTY HARNESS RACING ASSOCIATI	5,7	03/25/80	
SUNDANCE OIL CO	5	03/27/81	
SUPER 8 MOTELS III LTD	2,7	03/20/81	
SUPER 8 MOTELS NORTHWEST I	2	04/07/81	
SUPERIOR CARE INC	4,7	03/13/81	
TASTY BAKING CO	5	03/25/81	
TEXTURED PRODUCTS INC	1,2,7	04/01/81	
THGMAS INDUSTRIES INC	2,7	04/01/81	

RECENT 8K FILINGS CONT.

TOLTEC OIL & GAS INC	5	03/09/81	
TULTEC ROYALTY CORP	5,7	03/09/81	
TOTH ALUMINUM CORP	5	04/06/81	
TOWLE MANUFACTURING CO	2,7	03/27/81	
TRANSCO COMPANIES INC	5	04/10/81	
TRANSCONTINENTAL GAS PIPE LINE CORP	5	04/10/81	
TWENTIETH CENTURY FOX FILM CORP /DE/	5,7	04/09/81	
UMC INDUSTRIES INC	5	03/31/81	
UNA CORP	5,7	04/06/81	
UNICO INC	6	04/20/81	
UNITED CANSO OIL & GAS LTD	2,7	03/25/81	
UNITED CANSO OIL & GAS LTD	2,7	04/07/81	
UNITED PARK CITY MINES CO	5	04/13/81	
UNITED PERFORMANCE INDUSTRIES INC	2,7	03/21/81	
UNITED PERFORMANCE INDUSTRIES INC	2,7	04/01/81	
UNITED STATES MINERAL & ROYALTY CORP	5,7	03/09/81	
UNITED STATES MINERALS EXPLORATION CO	5	03/31/81	
UNITED STATES STEEL CORP /DE/	5	04/09/81	
UNITED STATES SUGAR CORP	5	03/01/81	
UNITED TELECOMMUNICATIONS INC	5,7	04/06/81	
VESPER CORP	5	03/02/81	
VIPONT LABORATORIES INC	4	04/07/81	
VISHAY INTERTECHNOLOGY INC	5	03/17/81	
VORNADO INC	NO ITEMS	03/01/81	
WASTE MANAGEMENT INC	2	02/27/81	AMEND
WELLINGTON HALL LTD	5,7	02/22/81	
WESTERN TAR SANDS INC	5	04/10/81	
WESTPORT CO	1	04/06/81	
WHEELING PITTSBURGH STEEL CORP	5	02/25/81	
WHIPPANY PAPER BOARD CO INC	3,7	03/31/81	
WILLIAMHOUSE REGENCY INC	5,7	03/31/81	
WILLIAMS W W CO	2,7	04/01/81	
WILSON FREIGHT CO	6	04/17/81	
WJA REALTY LTC PARTNERSHIP	2	03/30/81	
WTC INC	5,7	03/27/81	
WYCMING COAL CORP	5	02/20/81	
ZALE CORP	5,9	03/13/81	
ZWICKER ELECTRIC CO INC	5,7	03/16/81	

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 7 - 9, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Qinstar Oil Corp. (Canada) John J. Fleming (Canada) George H. Plewes (Canada)	Rusco Industries, Inc. (Los Angeles, CA) Common Stock - 1,964,285 shs. (34.2%)	4-7-81
* Southeastern Public Service Co. DWG Corporation Security Management Corp. Victor Posner	Simplicity Pattern Co., Inc. (NYC) Common Stock - 1,359,900 shs.	4-7-81
* Walco National Corporation	Van Dorn Company (Cleveland, OH) Common Stock - 330,800 shs. (10.7%)	4-7-81
* Dorothy Dann Collins	Wayne-Gossard Corp. (Indianapolis, IN) Common Stock - 105,200 shs. Common Stock - 11,200 shs. on conversion of Preferred Stock	4-7-81

ACQUISITION REPORTS, cont.

* Welsh, Carson, Anderson & Stowe	Xonics, Inc. (Des Plaines, IL) Class A Common Stock - 1,005,156 shs. on conversion of Preferred Stock	4-7-81
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Collins & Aikman Corp. (NYC) Common Stock - 1,251,200 shs. (10.04%)	4-8-81
Mason Benson	Empire of Carolina, Inc. (NYC) Common Stock - 45,390 shs. Common Stock - 23,677 shs. on exercise of option	4-8-81
* Gamble-Skogmo, Inc. (Wholly-owned subsidiary of Wickes Companies, Inc.)	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 914,725 shs. (20.9%)	4-8-81
Wickes Companies, Inc.	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 914,725 shs. (20.9%)	4-8-81
* Savoy Industries, Inc. Benson A. Selzer Lee Gray Daniel J. Sullivan William J. Laverty	Mallory Randall Corporation (NYC) Common Stock - 698,565 shs. (33.85%)	4-8-81
* Bridget B. Baird, Individually and as Trustee Cameron Baird Foundation Anne S. Baird, Individually and as Custodian, et al	National Mortgage Fund (Rocky River, OH) Shares of Beneficial Interest - 488,100 (13.16%)	4-8-81
* Farrah Resources Ltd. (Canada)	Overseas Securities Co., Inc. (NYC) Common Stock - 130,000 shs. (48.1%)	4-8-81
Albert H. Kahn Donald Carlin, Individually and as Co-Trustees	Atlas American Corporation (Hialeah, FL) Common Stock - 366,202 shs. (45.9%)	4-9-81
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Datronic Rental Corp. (Chicago, IL) Common Stock - 63,600 shs.	4-9-81
* Basic Earth Science Systems, Inc. G. W. Breuer	Digital Switch Corporation (Reston, VA) Common Stock - 191,900 shs. Common Stock - 29,000 shs. on exercise of warrants	4-9-81
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investments (Cleveland, OH) Shares of Beneficial Interest - 766,700 (13.4%) Shares of Beneficial Interest - 942,031 on conversion of Debentures and Preferred Stock	4-9-81
* American Values N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 141,962 shs. (10.3%)	4-9-81
* Thomas J. White J. F. White Contracting Co.	Ionics, Inc. (Watertown, MA) Common Stock - 52,000 shs.	4-9-81
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Opelika Manufacturing Corp. (Chicago, IL) Common Stock - 143,500 shs. (13.9%)	4-9-81
Trussal & Co. Jean R. Perrette Hopewell Holdings, Inc. James R. Tanenbaum, et al	Quality Care, Inc. (Rockville Centre, NY) Common Stock - 1,145,015 shs. (28.3%)	4-9-81
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 99,100 shs. (22.18%)	4-9-81

NOTICE

Many requests for copies of documents referred to in the "SEC News Digest" have erroneously been directed to the Government Printing Office. Copies of such documents, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

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