

sec news digest

Issue 88-203

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October 21, 1988

U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

CHANGE IN THE MEETING: ADDITIONAL ITEM

The following additional item will be considered at the open meeting scheduled for Tuesday, October 25 at 10:00 a.m.:

Consideration of whether to publish for comment a release proposing alternative versions of new Rule 144A that would provide a safe harbor from the registration requirements of the Securities Act of 1933 for resale of securities to institutional investors. Additionally, consideration of whether to publish for comment a proposal to amend Rules 144 and 145 under the Securities Act, under which the holding period for restricted securities would commence at the time the securities are sold by the issuer or its affiliate. FOR FURTHER INFORMATION, PLEASE CONTACT Sara Hanks or Samuel Wolff at (202) 272-3246, or as to changes to Rules 144 and 145, Catherine Dixon at (202) 272-2573.

COMMISSION ANNOUNCEMENTS

NOTICE TO PUBLIC REFERENCE ROOM USERS

As of October 28, rates for copying services available in the Public Reference Room will be modified as noted on the Fiscal Year 1989 Fee Schedule being posted today. New rates are indicated by a line in the right margin. Certain outdated or redundant items have been deleted from the Fee Schedule. In addition, there are new payment provisions which apply to all users. These changes are being made in conformance with the Commission's dissemination contract which provides for annual review and adjustment of pricing levels.

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST WHITESIDE & COMPANY, INC. AND WILLIAM H. WHITESIDE AFFIRMED

The Commission affirmed disciplinary action taken by the NASD against Whiteside & Company, Inc., a Lubbock, Texas brokerage firm, and William H. Whiteside, its president. The NASD censured respondents, and fined them \$10,000, jointly and severally.

The Commission found, as had the NASD, that in 1982 the firm and Whiteside failed to comply with net capital, recordkeeping, and reporting requirements. In affirming the sanctions imposed by the NASD, the Commission noted that respondents had created the false appearance that the firm was in compliance with net capital provisions, and had previously been disciplined by the NASD for violations of customer protection requirements. (Rel. 34-26187)

CIVIL PROCEEDINGS

HIDDEN INTEREST IN MINING PROPERTY LEADS TO INJUNCTIONS

The Seattle Regional Office announced that on September 29 U.S. District Court Judge Justin Quackenbush, Eastern District of Washington, at Spokane, entered Final Judgments of Permanent Injunction against Milton Zink and Frank Duval in connection with a reporting violation, and against Hobart Teneff, past president and board chairman of Pegasus Gold Ltd. and Gold Reserve Corporation. Without admitting or denying the violations, defendants consented to the judgments enjoining them from future violations of Sections 13(d) and 13(g) of the Securities Exchange Act of 1934 and related rules, and from aiding and abetting violations of Sections 12(g), 13(a), 13(b)(2)(A), and 14(a) and related rules. Zink also consented to an injunction concerning Section 16(a) of the Exchange Act and Rules 16a-1 and 13b2-2, with Duval consenting to be enjoined from aiding and abetting violations of Rule 13b2-2. The Complaint alleged that defendants failed to file reports with the Commission concerning their ownership of common stock of Pegasus and Gold Reserve Corporation and that they concealed from the two public companies their interest in a mining property which was acquired by the two companies. (SEC v. Hobart Teneff, et al., USDC EDWA, Civil Action No. C-88-512-JLQ). (LR-11898)

COMPLAINT NAMES INVESTMENT ADVISER IN SCHEME TO DEFRAUD

The Seattle Regional Office filed on September 26 a Complaint for Permanent Injunction and Ancillary Relief in the U.S. District Court for the Western District of Washington against Tax Professionals, Inc., a Washington corporation registered as an investment adviser, and N. Gordon Frandsen of Seattle, Washington, its sole shareholder.

The Complaint alleges that defendants, while acting as investment advisers, violated the antifraud provisions of the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 by engaging in a scheme to defraud elderly customers. The customers were induced to sell securities and reinvest the proceeds in shares of money market funds. Without the customers' knowledge, Frandsen put himself on the accounts as well, then liquidated shares from the accounts and used the money for his personal benefit and that of his company, Tax Professionals. (SEC v. Tax Professionals, Inc. and N. Gordon Frandsen, WDWA, Civil Action No. 88-1223). (LR-11899)

INVESTMENT COMPANY ACT RELEASES

A.T. OHIO TAX-FREE MONEY FUND

An order has been issued permitting A.T. Ohio Tax-Free Money Fund and other funds in the Federated group of investment companies to engage in certain securities transactions with affiliated banks. (Rel. IC-16602 - Oct. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock of three issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-26201)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by: The American Stock Exchange (SR-Amex-88-22) that changes the exercise feature of its options on the Major Market Index from American-style to European-style. (Rel. 34-26199); and The Pacific Stock Exchange (SR-PSE-88-21) that adopts four options fees - the Market Maker Fee, the Market Maker Give-up Charge, the Stock Execution Fee, and the Independent Broker Fee. (Rel. 34-26200)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change under Rule 19b-4 (SR-NASD-88-26) that would amend Schedule C of its By-Laws. The proposal would add an additional category of registration, Assistant Representative -- Order Processing. Publication of the proposal is expected to be made in the Federal Register during the week of October 24. (Rel. 34-26202)

TRUST INDENTURE ACT RELEASES

PIEDMONT AVIATION, INC.

An order has been issued under the Trust Indenture Act of 1939 on an application by Piedmont Aviation, Inc. that the trusteeship of Meridian Trust Company under seven indentures between Piedmont and Meridian, four of which are dated September 15, 1988 and three dated March 1, 1988, all of which were heretofore qualified under the Act, 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 trustee under any of such indentures. (Rel. TI-2192)

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-18 SEA WOLF VENTURES INC, 1801 NE 99TH ST #4, VANCOUVER, WA 98665 (206) 574-0522 - 15,000,000 (\$150,000) COMMON STOCK. 15,000,000 (\$750,000) COMMON STOCK. 15,000,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: TRI BRADLEY INVESTMENTS INC. (FILE 33-24494-S - OCT. 04) (BR. 11 - NEW ISSUE)
- S-18 TACITUS VENTURES INC, 3601 S HARBOR BLVD STE 200, SANTA ANA, CA 92704 (714) 540-5225 - 400,000 (\$100,000) COMMON STOCK. 800,000 (\$2,000,000) COMMON STOCK. 800,000 (\$3,000,000) COMMON STOCK. (FILE 33-24750-LA - OCT. 03) (BR. 12 - NEW ISSUE)
- S-18 MELBOURNE CAPITAL CORP, 1675 BROADWAY STE 1900, DENVER, CO 80202 (303) 572-3396 - 75,000 (\$450,000) COMMON STOCK. 9,000,000 (\$1,125,000) COMMON STOCK. 4,500,000 (\$1,150,000) COMMON STOCK. (FILE 33-24852-D - OCT. 07) (BR. 11 - NEW ISSUE)
- S-18 EQUIVEST FINANCE INC, 7777 DAVIE ROAD EXT, HOLLYWOOD, FL 33024 (305) 431-1333 - 3,000 (\$3,000,000) CONVERTIBLE CERTIFICATES AND NOTES. 450,000 (\$1,350,000) COMMON STOCK. 300 (\$3) WARRANTS, OPTIONS OR RIGHTS. 300 (\$360,000) COMMON STOCK. 45,000 (\$135,000) COMMON STOCK. (FILE 33-24855-A - OCT. 11) (BR. 10 - NEW ISSUE)
- S-18 PROFILE INVESTMENTS GROUP LTD, 9500 S DADELAND BLVD, MIAMI, FL 33156 (305) 665-1007 - 140,000 (\$3,500,000) COMMON STOCK. 1,400,000 (\$2,450,000) COMMON STOCK. 1 (\$28) WARRANTS, OPTIONS OR RIGHTS. 260,000 (\$420,000) COMMON STOCK. UNDERWRITER: HUBERMAN SECURITIES CORP. (FILE 33-24878-A - OCT. 06) (BR. 12 - NEW ISSUE)
- N-2 OPPENHEIMER SPECIAL GOVERNMENT TRUST, TWO WORLD TRADE CTR, NEW YORK, NY 10048 (212) 223-0200 - 11,500,000 (\$115,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: PAINWEBBER INC. (FILE 33-24885 - OCT. 07) (BR. 18 - NEW ISSUE)
- S-1 BIO ELECTRO SYSTEMS INC, 950 PAGE MILL RD, P O BOX 10950, PALO ALTO, CA 94303 (415) 494-5000 - 4,150,000 (\$45,650,000) COMMON STOCK. 4,150,000 (\$90,511,500) COMMON STOCK. (FILE 33-24904 - OCT. 12) (BR. 4 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST COLORADO MUN PORT SER 2, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 4,400 (\$4,620,000) UNIT INVESTMENT TRUST. (FILE 33-24920 - OCT. 14) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED PENN SER 1, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 4,400 (\$4,620,000) UNIT INVESTMENT TRUST. (FILE 33-24921 - OCT. 14) (BR. 22 - NEW ISSUE)

- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED FLORIDA SER 1, TWC WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YCRK, NY 10048 - 4,400 (\$4,420,000) UNIT INVESTMENT TRUST. (FILE 33-24922 - OCT. 14) (BR. 22 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED FORTY THIRD SHORT TERM SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-24923 - OCT. 14) (BR. 22 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED FORTY FOURTH SHORT TERM SE, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-24924 - OCT. 14) (BR. 22 - NEW ISSUE)
- S-1 CITIBANK NA, 399 PK AVE, NEW YORK, NY 10043 (212) 559-1000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-24941 - OCT. 11) (BR. 11)
- S-1 F-1000 FUTURES FUND LP SERIES V, 17 BATTERY PLACE, C/O HAYDEN COMMODITIES CORP, NEW YORK, NY 10004 (212) 935-8000 - 75,000 (\$75,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: SHEARSON LEHMAN HUTTON INC. (FILE 33-24949 - OCT. 12) (BR. 12 - NEW ISSUE)
- S-1 TERMINAL APPLICATIONS GROUP INC, 495 CENTRAL PARK AVE, SCARSDALE, NY 10583 (914) 723-0800 - 3,450,000 (\$3,450,000) COMMON STOCK. 2,450,000 (\$6,900,000) COMMON STOCK. 30,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$360,000) COMMON STOCK. 300,000 (\$600,000) COMMON STOCK. UNDERWRITER: JAMES THOMAS ASSOCIATES INC. (FILE 33-24954 - OCT. 12) (BR. 10 - NEW ISSUE)
- S-3 UTILICORP UNITED INC, 911 MAIN, KANSAS CITY, MO 64105 (816) 421-6600 - 75,000,000 (\$75,000,000) MORTGAGE BONDS. (FILE 33-24957 - OCT. 13) (BR. 8)
- S-1 MAGMA COPPER CO, PO BOX M, SAN MANUEL, AZ 85631 (602) 385-3100 - 57,500,000 (\$57,500,000) STRAIGHT BONDS. 57,500,000 (\$57,500,000) STRAIGHT BONDS. 57,500,000 (\$57,500,000) STRAIGHT BONDS. (FILE 33-24960 - OCT. 13) (BR. 6)
- S-11 REALTY PARKING PROPERTIES LP, 225 EAST REDWOOD ST, BALTIMORE, MD 21202 - 2,000,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-24961 - OCT. 13) (BR. 6 - NEW ISSUE)
- N-1A HENDERSON GLOBAL ASSET TRUST, 630 FIFTH AVE, NEW YORK, NY 10111 (212) 315-5660 - INDEFINITE SHARES. (FILE 33-24962 - OCT. 11) (BR. 20 - NEW ISSUE)
- S-3 LOMAS & NETTLETON FINANCIAL CORP, 2001 BRYAN TWR, DALLAS, TX 75201 (214) 746-7111 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-24963 - OCT. 13) (BR. 11)
- S-18 ASPEN WIND INC, 410 17TH ST STE 1080, DENVER, CO 80202 (303) 629-0747 - 125,000 (\$1,250,000) COMMON STOCK. 250,000,000 (\$5,000,000) COMMON STOCK. (FILE 33-24965 - OCT. 12) (BR. 12 - NEW ISSUE)
- S-18 AUCKLAND INDUSTRIES INC, 50 S MAIN #450, SALT LAKE CITY, UT 84144 (801) 363-8036 - 9,000,000 (\$90,000) COMMON STOCK. 9,000,000 (\$900,000) COMMON STOCK. 9,000,000 (\$1,800,000) COMMON STOCK. (FILE 33-24966 - OCT. 12) (BR. 11 - NEW ISSUE)
- S-18 IVORY CAPITAL CORP, 325 CANYON BLVD, BOULDER, CO 80302 (303) 449-7272 - 30,000,000 (\$300,000) COMMON STOCK. 120,000,000 (\$2,400,000) COMMON STOCK. 120,000,000 (\$3,600,000) COMMON STOCK. 3,000,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$36,000) COMMON STOCK. UNDERWRITER: RICHFIELD SECURITIES INC. (FILE 33-24967 - OCT. 12) (BR. 12 - NEW ISSUE)
- S-18 WELLINGTON VENTURES INC, 50 S MAIN #450, SALT LAKE CITY, UT 84144 (801) 363-8036 - 9,000,000 (\$90,000) COMMON STOCK. 9,000,000 (\$450,000) COMMON STOCK. 9,000,000 (\$900,000) COMMON STOCK. (FILE 33-24968 - OCT. 12) (BR. 11 - NEW ISSUE)
- S-8 WEYERHAEUSER CO, TACOMA, WA 58477 (206) 924-2345 - 80,418 (\$2,000,000) COMMON STOCK. (FILE 33-24979 - OCT. 14) (BR. 10)
- S-8 CELL TECHNOLOGY INC /DE/, 1668 VALTEC LANE, BOULDER, CO 80301 (303) 443-8155 - 800,000 (\$5,838,072.84) COMMON STOCK. (FILE 33-24980 - OCT. 14) (BR. 8)
- S-3 WESTERN WASTE INDUSTRIES, 1125 W 190TH ST STE 100, LOS ANGELES, CA 90248 (213) 329-1425 - 76,133 (\$1,313,294.20) COMMON STOCK. (FILE 33-24981 - OCT. 14) (BR. 8)

- S-1 EQUITY GROWTH CORP /DE, 315 FAIRFIELD RD, FAIRFIELD, NJ 07006 (201) 228-3553 - 747,500 (\$4,111,250) COMMON STOCK. 65,000 (\$65) WARRANTS, OPTIONS OR RIGHTS. 65,000 (\$429,000) COMMON STOCK. 7,542,636 (\$7,542,636) COMMON STOCK. 150,000 (\$93,750) COMMON STOCK. UNDERWRITER: ROBYNS CAPITAL CORP. (FILE 33-24983 - OCT. 14) (BR. 5)
- S-8 CHIPS & TECHNOLOGIES INC, 3050 ZANKER RD, SAN JOSE, CA 95134 (408) 434-0600 - 2,000,000 (\$22,556,362.50) COMMON STOCK. (FILE 33-24984 - OCT. 14) (BR. 3)
- S-1 MAGMA COPPER CO, PO BOX M, SAN MANUEL, AZ 85631 (602) 385-3100 - 69,000,000 (\$46,000,000) STRAIGHT BONDS. (FILE 33-24591 - OCT. 14) (BR. 6)
- S-1 LEASEWAY HOLDINGS INC, 3700 PK EAST DR, BEACHWOOD, OH 44122 (216) 765-5500 - 125,000,000 (\$125,000,000) FLOATING RATE NOTES. (FILE 33-24992 - OCT. 14) (BR. 4)
- S-11 INLAND MORTGAGE INVESTORS FUND III LP, 2901 BUTTERFIELD RD, C/O INLAND REAL ESTATE INVESTMENT CORP, OAK BROCK, IL 60521 (800) 826-8228 - 50,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-24994 - OCT. 14) (BR. 11 - NEW ISSUE)
- S-3 FPL GROUP INC, 11770 US HWY ONE, NORTH PALM BEACH, FL 33408 (407) 694-6300 - 1,177,760 (\$37,246,660) COMMON STOCK. (FILE 33-24995 - OCT. 14) (BR. 8)
- S-8 LIMITED INC, TWO LIMITED PKWY, COLUMBUS, OH 43230 (614) 479-4000 - 13,333 (\$300,000) COMMON STOCK. (FILE 33-25005 - OCT. 05) (BR. 2)

REGISTRATIONS EFFECTIVE

Sept. 26: Interstate Securities, Inc., 33-24405; La Mirada, Inc., 33-22968; Landmark Fund II, 33-23186; Merrill Lynch Mortgage Investors, Inc., 33-24556; Metro Bancshares Inc., 33-23686; Ryland Mortgage Securities Corporation, 33-24731; Walnut Equipment Leasing Co., Inc., 33-23210; Windsor Park Properties 6, 33-23183.

Sept. 27: Chemical Bank, 33-24272; Dyatron Corporation, 33-23561; Electro Data Systems, Inc., 33-20150-FW; Fleet-Norstar Financial Group, Inc., 33-23883; The Insured American Tax-Exempt Bond Trust, Series 35, 33-22366; Rochester Telephone Corporation, 33-24003; Wellman Inc., 33-23988; Xyztek Corporation, 33-23271-D.

Sept. 28: All-Quotes, Inc., 33-23296-NY; Automobile Protection Corporation, 33-22279; Boston Edison Company, 33-24271; Central Life Assurance Company, 33-23590; Equipment Leasing Corporation of America, 33-23211; The Four Seasons Fund, Limited Partnership, 33-20264; Heartland Horse Racing Co., 33-24669-C; Home Indemnity, Inc., 33-22286-LA; Intervoice, Inc., 33-24079; Kimmins Residential Fund, L.P., 33-20955; LaBarge, Inc., 33-23137; Landmark Graphics Corporation, 33-23957; Nightingale, Inc., 33-23429-D; North Dakota Double Tax-Exempt Bond Fund, Inc., 33-22759; Pacific Telesis Group, 33-24765; Steel Technologies Inc., 33-24209; Webcraft Technologies, Inc., 33-15469.

Sept. 29: Associated Natural Gas Corporation, 33-23330; Electrocon International Inc., 33-22839; The Empire District Electric Company, 33-24160; Florida Power & Light Company, 33-24653; JR Acquisitions, Inc., 33-23599-FW; Key Investment Funds, Inc., 33-22969; National Municipal Trust, Special Trusts Twenty-Fourth Multi-State Series, 33-17378; North American Biologicals, Inc., 33-24117; P&C Food Markets Inc., 33-23769; The Prudential Home Mortgage Securities Company, 33-23974; Quincy Ridge Ventures, Ltd., 33-21350-NY; H. W. Ronney and Company, 33-23489; Sweet Little Deal, Inc., 33-22806-C; United Healthcare Corporation, 33-21813.

Sept. 30: Allied Capital Corporation, 33-22200; CNC Holding Corporation, 33-22646; Citizens State Bancorp, Inc., 33-23361; Commonwealth Bankshares, Inc., 33-22593; Dr. Pepper Company, 33-23173; Dr. Pepper Company/Seven-up Companies, Inc., 33-23174; EG&G, Inc., 33-24131; Fastenal Company, 33-24550; First Merchants Corporation, 33-23110; The Gitano Group, Inc., 33-23840; KBF Pollution Management, Inc., 33-20954-NY; Mission-Valley Bancorp, 33-23855; Northgate Exploration Limited, 33-21939; Orchard House Partnership, 33-23527-C; Orfa Corp. of America, 33-21700; Paychex, Inc., 33-24177; Pegasus Aircraft Program, 33-22986; Princor Tax-Exempt Cash Management Fund, Inc., 33-21710; The Seven-Up Company, 33-23175; State of Israel, 33-24196; SWO Holding Corporation/SWO Acquisition Corporation, 33-22829; The United Illuminating Company, 33-24612; VM Software, Inc., 33-23525.

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
AIR CARGO EQUIP CORP ZERO CORP ET AL	COM 14D-1	10/18/88	0 0.0	00909510 0.0	NEW
ALLEN GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	10/13/88	1,385 16.9	01763410 15.9	UPDATE
AMERICAN BARRICK RES CORP HORSHAM CORP ET AL	COM 13D	5/30/88	13,196 22.6	02499010 21.7	UPDATE
BELL NATL CORP SANTA FE DEVELPMT & MTG ET AL	COM 13D	10/12/88	648 19.9	07814210 18.9	RVSION
CGS SCIENTIFIC CORP DARLINGTON THOMAS H	COM 13D	10/14/88	377 33.6	12537710 7.9	UPDATE
CGS SCIENTIFIC DARLINGTON THOMAS H	CONV PFD 13D	10/14/88	44 28.6	12537720 6.7	UPDATE
CMS ENERGY CORP FMR CORP	COM 13D	9/ 6/88	7,669 9.4	12589610 0.0	UPDATE
COMPUTER MEMORIES INC SUN EQUITIES ET AL	COM 13D	10/13/88	3,726 30.5	20491310 27.3	UPDATE
COSTCO WHSL CORP IDANTA PARTNERS ET AL	COM 13D	10/ 7/88	1,168 4.8	22160710 6.1	UPDATE
DELTA NAT GAS INC FREEDOM FINL ET AL	COM 13D	10/17/88	79 6.9	24774810 6.5	UPDATE
DEVON ENERGY CORP BRIARWOOD CORP ET AL	COM 13D	9/29/88	736 8.6	25179910 0.0	NEW
DEVON ENERGY CORP GAVRIN DAVID M	COM 13D	9/29/88	477 5.5	25179910 0.0	NEW
DEVON ENERGY CORP NICHOLS J LARRY	COM 13D	9/29/88	922 10.6	25179910 0.0	NEW
DEVON ENERGY CORP NICHOLS JOHN W	COM 13D	9/29/88	574 6.7	25179910 0.0	NEW
DILLARD DEPT STORES INC VENDAMERICA B V	CL A 13D	9/14/88	13,318 43.2	25406310 45.0	UPDATE
EMPIRE GAS CORP NEW PLASTER ROBERT W ET AL	COM 14D-1	10/17/88	11,222 100.0	29171410 100.0	UPDATE
ENVIRONMENTAL TECTONICS CORP STEPHENS PETE L	COM 13D	9/15/88	167 6.0	29409210 5.0	UPDATE

ACQUISITIONS REPORTS CONT.

FEDERAL NATL MTG ASSN FMR CORP	COM	13D	9/19/88	9,999 12.7	31358610 13.9	UPDATE
HARKEN OIL & GAS INC BAKHSH ABDULLAH TAHA	COM	13D	9/ 1/88	5,883 18.2	41255210 13.0	UPDATE
HARKEN OIL & GAS INC DTHMAN TALAT M	COM	13D	9/ 1/88	5,883 18.2	41255210 0.0	NEW
HEALTH CARE PPTY INVS INC FMR CORP	COM	13D	10/14/88	604 7.4	42191510 7.1	UPDATE
HEALTHVEST FMR CORP	SH BEN INT	13D	9/30/88	721 6.2	42192110 8.3	UPDATE
HEMOTEC INC CHEZ RONALD L ET AL	COM	13D	10/14/88	131 5.3	42369510 0.0	NEW
IN VITRO CARE INC ALLEN & CO INC ET AL	CL B	13D	10/ 7/88	75 2.0	45291010 9.8	UPDATE
INTERNATIONAL MINERALS & CHE FMR CORP	COM	13D	9/16/88	1,965 7.7	45988410 0.0	NEW
IOWA RES INC FMR CORP	COM	13D	10/14/88	1,987 9.0	46253710 6.6	UPDATE
JONES OPTICAL CO PEIERLS BRIAN E	COM	13D	8/29/88	1,763 5.3	48023510 4.2	UPDATE
JONES OPTICAL CO PEIERLS ETHEL F	COM	13D	8/29/88	1,745 5.3	48023510 4.2	UPDATE
KRAFT INC NEW PHILIP MORRIS COS	COM	14D-1	10/18/88	0 0.0	50090210 0.0	NEW
LEXINGTON AVE & 42ND ST CORP GOLDMAN JANE H CO-EXEC ET AL	CL D	13D	10/12/88	0 0.0	52901210 N/A	UPDATE
LOMAS MTG CORP FMR CORP	COM	13D	10/14/88	648 7.4	54199010 8.2	UPDATE
LDS ANGELES SECS GROUP LYON M DALE	COM	13D	9/30/88	436 15.7	54538410 5.7	UPDATE
MAXUS ENERGY CORP TURNER TOM E ET AL	COM	13D	10/ 7/88	29 0.0	57773010 0.8	UPDATE
MAXUS ENERGY CORP TURNER TOM E ET AL	PFD CONV \$4	13D	10/ 7/88	13 2.0	57773020 49.6	UPDATE
MICRODYNE CORP CUNDILL PETER & ASSOC LTD	COM	13D	10/14/88	210 5.1	59506710 5.1	UPDATE
MULTIVEST REAL ESTATE FND IV LTD PRT INT LIQUIDITY FUNDS ET AL	PRT INT	13D	10/ 5/88	10 26.2	62499910 24.4	UPDATE
MULTI LOC MEDIA CORP GABELLI ASSOC ET AL	COM	13D	10/10/88	327 5.8	62541310 0.0	NEW
NALCAP HLDGS INC CUNDILL PETER & ASSOC LTD	COM	13D	10/14/88	143 10.0	62999510 10.0	UPDATE
PICTURETEL CORP KYOCERA CORP	COM	13D	10/ 7/88	1,717 6.4	72003510 0.0	NEW
PRIME MED SVCS INC SHAMROCK ASSOC ET AL	COM	13D	1/28/88	1,789 21.2	74199110 0.0	RVSION

ACQUISITIONS REPORTS CONT.

REPUBLIC AMERN CORP AMERICAN FINANCIAL CORP ET AL	COM 13D	10/13/88	7.120 38.6	76027910 38.6	UPDATE
ROYAL INTL OPTICAL CORP BUCHANAN EDWARD S ET AL	COM 13D	9/14/88	1.206 17.3	78031510 18.5	UPDATE
SELECTERM INC CIOLFI PHILLIP K	COM 13D	10/11/88	668 25.2	81628510 0.0	NEW
TECH OPS LANDAUER GAMCO INVESTORS INC ET AL	COM 13D	10/14/88	233 11.0	87829110 12.4	UPDATE
TODD AD CORP NAIFY MARSHALL	CL A CONV 13D	4/28/88	434 14.1	88889610 10.8	RVISION
TODD AD CORP NAIFY RICHARD R ET AL	CL A CONV 13D	4/28/88	454 14.7	88889610 5.5	RVISION
TODD AD CORP NAIFY ROBERT A	CL A CONV 13D	4/28/88	535 17.3	88889610 14.3	RVISION
TWIN CITY BARGE INC BRIX PETER J ET AL	COM 13D	10/ 3/88	1.858 38.7	90141910 42.7	UPDATE
UNC INC DEL ODYSSEY PARTNERS ET AL	COM 13D	10/12/88	1.447 8.5	90307010 7.3	UPDATE
VERMILLION BAY LAND CO MORAN PATRICK J ET AL	COM 13D	10/12/88	121 45.8	92405310 47.3	UPDATE
WTD INDS INC FMR CORP	COM 13D	9/14/88	451 7.2	92934410 6.9	UPDATE
WESSEX CORP DIVERSICARE CORP AMERICA ET AL	COM 13D	10/12/88	31.667 85.0	95106510 85.0	UPDATE