

sec news digest

Issue 93-51

MAR 22 1993

March 18, 1993

U.S. SECURITIES
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

CHANGE IN THE MEETING: CANCELLATION

The closed meeting scheduled for Tuesday, March 16, 1993, at 2:30 p.m. was cancelled.

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: Kaye Williams at (202) 272-2400.

CIVIL PROCEEDINGS

TRO GRANTED AGAINST INVESTMENT CONTRACT PROMOTERS

The Commission announced that on March 10 the Honorable David Bramlette III, U.S. District Judge for the Southern District of Mississippi, entered an ex parte temporary restraining order and asset freeze against defendants Alvis B. Rutland, Scofield Berthelot, William D. Cornett, Howard W. Jones, and Gerard A. Spataro, in connection with two investment contract ventures which the Commission alleged in its complaint to be fraudulent.

The Commission's complaint alleged that since at least March 1991, defendants Rutland and Berthelot have been selling investment contracts consisting of interests in buried treasure in the Philippines, raising to date at least \$185,000 from investors. It is further alleged that numerous material misrepresentations are being made by defendants Rutland, Berthelot and Cornett, including that Cornett has perfected a device which has located treasure underground and has been offered a Nobel prize for his invention. Further, it is alleged that an earlier scheme was promoted by Rutland, Berthelot, Spataro and Jones which involved the sale of interests in the purported imminent encashment or sale of 1875 Peruvian bonds. The Peruvian government considers the bonds to be worthless; at least \$550,000 has been raised from investors.

The Court's order restrains all of the defendants from future violations of the antifraud provisions and additionally restrains Rutland, Berthelot and Jones from future violations of the brokerdealer registration provisions of the Federal securities laws, pending a hearing scheduled for March 22, 1993, to show cause why a preliminary injunction should not be granted. [SEC v. Alvis B. Rutland, Scofield Berthelot, William D. Cornett, Howard W. Jones and Gerard A. Spataro, Civil Action No. 1:93-CV-94BR, USDC, SD MS] (LR-13566)

DEFENDANTS CONSENT TO PERMANENT INJUNCTIONS

On February 10, 1993, the Honorable William C. Conner permanently enjoined, by consent, Dierdre C. Steinhaus (Steinhaus), President of Revcon USA Limited (Revcon), a defunct broker-dealer, and Robert E. Ainbinder (Ainbinder), a disclosed control person of Revcon, from further violations of the antifraud provisions of the federal securities laws. Steinhaus was permanently enjoined from further violations of the net capital, the broker-dealer registration, and the books and records provisions of the Securities Exchange Act of 1934 (Exchange Act). Ainbinder was permanently enjoined from further violations of the credit extension provisions of the federal securities laws.

The complaint alleged that Steinhaus and Ainbinder violated the antifraud provisions of the federal securities laws by using a nominee account to purchase securities at prices below the market from certain Ainbinder accounts which had debit balances totalling over \$420,000. Ainbinder's clearing firm had instructed him to liquidate the securities held in these accounts to cover the debit balances. Ainbinder and Steinhaus then sold those securities at the market, reaping substantial profits.

The complaint further alleged that Steinhaus aided and abetted Revcon's violations of the net capital, broker-dealer registration, and books and records provisions of the Exchange Act. Finally, the complaint alleged that Ainbinder engaged in "free-riding" in two accounts at Revcon.

Without admitting or denying the allegations in the Commission's complaint, Steinhaus and Ainbinder consented to the entry of permanent injunctions against them and ordering them to disgorge all ill-gotten gains, with payment of disgorgement waived based on their demonstrated inability to pay.

The Commission simultaneously announced the institution of administrative proceedings against Steinhaus, Ainbinder, and Stephen D. Gellas, Revcon's Financial and Operations Principal. [SEC v. Stephen D. Gellas, Dierdre C. Steinhaus and Robert E. Ainbinder, 91 Civ. 6346, WCC, USDC, SDNY] (LR-13567)

CIVIL ACTION AGAINST JOHN ACREE, JOHN FLATTERY AND STEPHEN LANE

The Commission announced that the Honorable Joyce H. Green of the U.S. District Court for the District of Columbia signed Orders of Final Judgment of Permanent Injunction against John Flattery and Stephen Lane. The Final Judgments enjoin both from violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and order them to pay disgorgement, interest and penalties. Flattery and Lane consented to the entry of the Final Judgments, without admitting or denying any of the allegations in the Commission's complaint filed on April 9, 1992. The complaint had alleged that the defendants traded in bank securities while in possession of material, non-public information misappropriated from the Office of the Comptroller of the Currency and The Secura Group.

Flattery is ordered to disgorge \$20,400 plus pre-judgment interest, and to pay a penalty of \$20,400. Collection of the penalty and pre-judgment interest is waived based upon Flattery's inability to pay. Lane is ordered to disgorge \$57,587 plus pre-judgment interest, and to pay a penalty of \$57,587. Collection of the penalty, pre-judgment interest and \$22,587 of the disgorgement is waived based upon Lane's inability to pay. [SEC v. John Acree, John Flattery and Stephen Lane, Civil Action No. 92-0862, D.D.C.] (LR-13568)

CIVIL ACTION AGAINST BRUCE DICKSON

The Commission filed a civil injunctive action against Bruce Dickson, a former officer of Lincoln Savings and Loan Association and its parent entity, American Continental Corporation (ACC). The Commission alleges that Dickson aided and abetted ACC in materially inflating its earnings on two transactions in violation of Section 17(a) of the Securities Act of 1933, Sections 10(b), 13(a), and 13(b)(2)(A) of the Securities Exchange Act of 1934, and Rules 10b-5, 13a-1 and 13a-13.

The Commission alleged that Dickson aided and abetted ACC in inflating its reported earnings for the third quarter of 1986, the second quarter of 1987, and for the years ended December 31, 1986 and 1987. The first transaction involved a sale in which ACC funded the down payment for the purchase of real estate. The second transaction was ACC's sale of an interest in its investment in a partnership in which ACC indirectly financed the buyer's down payment and in which ACC retained substantial risks and rewards of ownership of the partnership interest.

Simultaneously with the filing of the complaint, Dickson submitted a Consent to the entry of a Final Judgment of Permanent Injunction against further violations of the provisions cited above. [SEC v. Bruce Dickson, Civ. Action No. 93-0555. JHG, D.D.C.] (LR-13570)

PRELIMINARY INJUNCTION, ASSET FREEZE AND IDENTIFICATION ISSUED AGAINST DANIEL TEYIBO, a/k/a DANIEL TEYIDO AND JFM GOVERNMENT SECURITIES, INC.

The Commission announced that on March 12 Judge Benson Legg of the U.S. District Court for the District of Maryland issued a Preliminary Injunction against defendants Daniel O. Teyibo, a/k/a Daniel O. Teyido (Teyibo) and JFM Government Securities, Inc. (JFM Government). The Order preliminarily enjoins Teyibo and JFM Government from violating the antifraud provisions of the federal securities laws and the registration provision for dealers of government securities under the Securities Exchange Act of 1934. The Court also continued until the time of trial an asset freeze, an accounting, and a provision requiring Teyibo to identify all aliases and pseudonyms employed by defendants, all of which it had previously ordered in connection with a Temporary Restraining Order against defendants (See LR-13530).

The Preliminary Injunction was sought in connection with the Commission's previously filed Complaint for Permanent Injunction and Other Relief (complaint) (LR-13483) which alleged that Teyibo and JFM Government were engaged in a fraudulent "free riding" scheme in which they solicited and engaged in transactions involving U.S. Treasury notes and bonds with broker-dealer counterparties and accepted profits from successful trades but reneged on losses incurred in unprofitable trades. Since the Commission filed the complaint, the Commission has received evidence which indicates

that Teyibo has continued to engage in his "free riding" scheme using a number of different aliases. To date, Teyibo and JFM Government have accepted profits of approximately \$165,000 and reneged on losses approximating \$550,000 in connection with trades involving a total of approximately \$1 billion of U.S. Treasury securities with about 27 brokerage firms. [SEC v. Daniel O. Teyibo, a/k/a Daniel O. Teyido and JFM Government Securities, Inc., Civil Action No. L92-3614, USDC Maryland] (LR-13571)

CRIMINAL PROCEEDINGS

GORDON FLATTUM SENTENCED

The Commission and Charles H. Turner, U.S. Attorney for the District of Oregon, announced that on March 8 Judge Helen J. Frye, U.S. District Judge, District of Oregon, ordered Gordon Hubert Flattum, the defendant and a former certified public accountant of Tacoma, Washington, to serve six concurrently running 37-month terms for the six counts that Flattum was convicted of late last year. In addition, the Court imposed a fine in the amount of \$15,000, as well as a 3-year probationary period upon Flattum's release from imprisonment. On December 18, 1992, after a jury trial, Flattum was convicted of six counts of conspiracy to defraud the United States, securities fraud, false filings with the Commission, and money laundering in connection with Flattum's former role as treasurer and adviser of Melridge, Inc. (Melridge), a failed flower bulb producer that was located in Aurora, Oregon and whose stock traded on NASDAQ. The violations resulted, in part, from Flattum falsifying the books and records of Melridge, including certain filings with the Commission.

The other defendant in the case, George R. Heublin, the former chairman, president and chief executive officer of Melridge, is still a fugitive at large.

The investigation in this matter was conducted jointly with the U.S. Attorneys Office and the Criminal Investigation Division of the Internal Revenue Service in Portland, Oregon. [U.S. v. George R. Heublin and Gordon H. Flattum, No. CR91-349 D.OR] (LR-13569)

INVESTMENT COMPANY ACT RELEASES

UNITED INTERNATIONAL HOLDINGS, INC.

An order has been issued on an application filed by United International Holdings, Inc. under Section 3(b)(2) of the Investment Company Act declaring applicant to be primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities. (Rel. IC-19337 - March 16)

MFS LIFETIME GOLD & NATURAL RESOURCES FUND, ET AL.

A conditional order has been issued under Section 6(c) of the Investment Company Act to MFS Lifetime Gold & Natural Resources Fund, et al. The order amends certain prior orders that granted relief from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder to the extent necessary to permit applicants to assess a contingent deferred sales charge (CDSC) on certain redemptions of shares and to waive the CDSC for certain specified types of redemptions. The order permits applicant to waive a CDSC on two additional types of redemptions. (Rel. 19338 - March 16)

VAN KAMPEN MERRITT TAX FREE HIGH INCOME FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Van Kampen Merritt Tax Free High Income Fund, Inc. has ceased to be an investment company. (Rel. IC-19339 - March 17)

VAN KAMPEN MERRITT INSURED TAX FREE INCOME FUND, INC.

An order has been issued under Section 8(f) of the Investment Company Act declaring that Van Kampen Merritt Insured Tax Free Income Fund, Inc. has ceased to be an investment company. (Rel. IC-19340 - March 17)

PFL LIFE INSURANCE COMPANY, ET AL.

An order has been issued to PFL Life Insurance Company and PFL Endeavor Variable Annuity Account of PFL Life Insurance Company (Mutual Fund Account) pursuant to Section 26(b) of the Investment Company Act, approving the substitution of certain securities issued by Endeavor Series Trust and held by the Mutual Fund Account to fund variable annuity contracts issued by the Applicants. (Rel. IC-19341 - March 17)

HOLDING COMPANY ACT RELEASES

NEW ORLEANS PUBLIC SERVICE INC.

An order has been issued authorizing New Orleans Public Service Inc. (NOPSI), a public-utility subsidiary company of Entergy Corporation, a registered holding company, to redeem or purchase shares of its new preferred stock to be issued under Rule 52. Additionally, NOPSI has been authorized to redeem, at any time prior to December 31, 1994, not to exceed \$135 million of its first mortgage bonds and/or general and refunding mortgage bonds, and not to exceed \$6.5 million aggregate par value of its outstanding preferred stock. Jurisdiction has been reserved over the creation of one or more classes of preferred stock with a par value other than \$100 per share. (Rel. 35-25760)

ARKANSAS POWER & LIGHT CO.

An order has been issued authorizing a proposal by Arkansas Power & Light Company (AP&L), an electric public-utility subsidiary company of Entergy Corporation, a registered holding company, under which AP&L proposes to institute a demand-side management program (Program) for its residential, commercial and industrial customers. The Program is designed to assist utility customers in the more efficient use of energy and to maximize the efficiency of AP&L electrical generation resources. (Rel. 35-25761)

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.

- N-1A ADVANTAGE MUNICIPAL BOND FUND, 60 STATE ST, BOSTON, MA 02109 (617) 742-9858 - INDEFINITE SHARES. (FILE 33-58986 - MAR. 03) (BR. 17)
- S-3 KENT ELECTRONICS CORP, 7433 HARWIN DR, HOUSTON, TX 77036 (713) 780-7770 - 125,000 (\$3,235,000) COMMON STOCK. (FILE 33-59108 - MAR. 08) (BR. 3)
- S-3 COAST SAVINGS FINANCIAL INC, 1000 WILSHIRE BLVD, LOS ANGELES, CA 90017 (213) 362-2000 (FILE 33-59110 - MAR. 08) (BR. 2)
- S-3 COASTAL CORP, COASTAL TWR, NINE GREENWAY PLZ, HOUSTON, TX 77046 (713) 877-1400 - 8,000,000 (\$200,000,000) PREFERRED STOCK. (FILE 33-59112 - MAR. 08) (BR. 7)
- S-8 1ST NATIONAL FILM CORP, 500 N CAPITAL OF TEXAS HWY, BLDG 6 STE 200, AUSTIN, TX 78746 (512) 327-3456 - 600,000 (\$3,000,000) COMMON STOCK. (FILE 33-59114 - MAR. 08) (BR. 11)
- S-1 SKOLNIKS INC, 3535 NW 58TH ST STE 510, OKLAHOMA CITY, OK 73112 (405) 942-6124 - 400,000 (\$2,000,000) PREFERRED STOCK. (FILE 33-59116 - MAR. 08) (BR. 11)
- S-8 FRESH CHOICE INC, 2901 TASMAN DR STE 225, SANTA CLARA, CA 95054 (408) 986-8661 - 518,400 (\$6,559,761) COMMON STOCK. (FILE 33-59118 - MAR. 08) (BR. 12)
- S-8 FUTURE HEALTHCARE INC, 123 E FOURTH ST 2ND FLR, CINCINNATI, OH 45202 (513) 651-2525 - 350,000 (\$3,171,000) COMMON STOCK. (FILE 33-59120 - MAR. 08) (BR. 5)
- S-1 EQUINOX SYSTEMS INC, 6851 W SUNRISE BLVD, FORT LAUDERDALE, FL 33313 (305) 255-3500 - 1,725,000 (\$23,287,500) COMMON STOCK. UNDERWRITER: PUNK ZIEGEL & KNOELL, RAYMOND JAMES & ASSOCIATES INC, ROBINSON HUMPHREY CO INC. (FILE 33-59138 - MAR. 05) (BR. 9 - NEW ISSUE)
- S-4 CLARK R&M HOLDINGS INC, 8000 S BEECH DALY RD, TAYLOR, MI 48180 (313) 292-7080 - 264,000,000 (\$124,872,000) STRAIGHT BONDS. (FILE 33-59144 - MAR. 05) (BR. 3 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-1 WIND RIVER SYSTEMS INC, 1010 ATLANTIC AVE, ALAMEDA, CA 94501 (510) 748-4100 - 2,185,000 (\$21,850,000) COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST INC, WESSELS ARNOLD & HENDERSON. (FILE 33-59146 - MAR. 05) (BR. 9)
- S-1 3DO CO, 1820 GATEWAY DR, SAN MATEO, CA 94404 (415) 573-4489 - 2,530,000 (\$30,360,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC, MORGAN STANLEY & CO. (FILE 33-59166 - MAR. 05) (BR. 11)
- S-1 TR FINANCIAL CORP, 1122 FRANKLIN AVE, GARDEN CITY, NY 11530 (516) 742-9300 - 12,563,750 (\$125,637,500) COMMON STOCK. (FILE 33-59174 - MAR. 05) (BR. 2 - NEW ISSUE)
- S-3 MIDLANTIC CORP, 499 THORNALL ST METRO PARK PLZ, P O BOX 600, EDISON, NJ 08818 (908) 321-8000 - 5,750,000 (\$114,281,250) COMMON STOCK. (FILE 33-59190 - MAR. 08) (BR. 1)
- S-8 RIVERWOOD INTERNATIONAL CORPORATION, 3350 CUMBERLAND CIRCLE STE 1600, ATLANTA, GA 30339 (404) 916-7900 - 2,500,000 (\$34,375,000) COMMON STOCK. (FILE 33-59194 - MAR. 08) (BR. 8)
- F-2 SINGER CO N V, CHEKIANG FIRST BANK BLDG 16TH FLR, 60 GLOUCESTER RD, WANCHAI HONG KONG, K3 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. UNDERWRITER: BT SECURITIES CORP, DONALDSON LUFKIN & JENRETTE SECURITIES I, KIDDER PEABODY & CO INC, MERRILL LYNCH & CO. (FILE 33-59196 - MAR. 08) (BR. 9)
- S-1 BLANCH E W HOLDINGS INC, 3500 W BOTH ST, MINNEAPOLIS, MN 55431 (612) 835-3310 - 4,994,450 (\$99,889,000) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, SALOMON BROTHERS INC. (FILE 33-59198 - MAR. 05) (BR. 10)
- S-1 TRIDENT NGL INC, 10200 GROGANS MILL RD, WOODLANDS, TX 77380 (713) 367-7600 - 105,000,000 (\$105,000,000) STRAIGHT BONDS. UNDERWRITER: DONALDSON LUFKIN & JENRETTE, MORGAN STANLEY & CO INC. (FILE 33-59200 - MAR. 08) (BR. 3)
- S-8 POLYMEDICA INDUSTRIES INC, 2 CONSTITUTION WAY, WOBURN, MA 01801 (617) 933-2020 - 58,957 (\$479,025) COMMON STOCK. (FILE 33-59202 - MAR. 08) (BR. 8)
- S-3 ENGLE HOMES INC /FL, 123 N W 13TH ST STE 300, BOCA RATON, FL 33432 (407) 391-4012 - 2,142,858 (\$30,000,012) COMMON STOCK. (FILE 33-59204 - MAR. 08) (BR. 9)
- S-3 WACHOVIA CORP/ NC, 301 N MAIN STREET, WINSTON SALEM, NC 27150 (919) 770-5000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-59206 - MAR. 08) (BR. 2)
- S-8 PLAINS SPIRIT FINANCIAL CORP, 131 WEST THIRD ST, DAVENPORT, IA 52801 (319) 326-0121 - 207,000 (\$2,498,490) COMMON STOCK. (FILE 33-59208 - MAR. 08) (BR. 2)
- S-8 PLAINS SPIRIT FINANCIAL CORP, 131 WEST THIRD ST, DAVENPORT, IA 52801 (319) 326-0121 - 62,100 (\$1,218,712.50) COMMON STOCK. (FILE 33-59210 - MAR. 08) (BR. 2)
- S-4 FOOD 4 LESS HOLDINGS INC, 777 S HARBOR BLVD, LA HABRA, CA 90631 (714) 738-2000 - 82,880,000 (\$41,121,740) STRAIGHT BONDS. (FILE 33-59214 - MAR. 08) (BR. 2 - NEW ISSUE)
- S-1 PROGRESS FINANCIAL CORP, 600 W GERMANTOWN PIKE, PLYMOUTH MEETING EXECUTIVE CAMPUS, PLYMOUTH MEETING, PA 19462 (215) 825-8800 - 2,270,224 (\$11,351,120) COMMON STOCK. (FILE 33-59218 - MAR. 08) (BR. 1)
- S-1 HOME FEDERAL CORP, 122-128 W WASHINGTON ST, HAGERSTOWN, MD 21740 (301) 733-6300 - 1,544,755 (\$5,792,831) COMMON STOCK. UNDERWRITER: WEBB CHARLES & CO. (FILE 33-59220 - MAR. 08) (BR. 2)

REGISTRATIONS CONTINUED

- S-3 MASCO INDUSTRIES INC, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7405 (FILE 33-59222 - MAR. 09) (BR. 4)
- S-8 YOUNKERS INC/DE/, 7TH & WALNUT STS, P O BOX 1495, DES MOINES, IA 50397 (515) 244-1112 - 856,360 (\$25,583,755) COMMON STOCK. (FILE 33-59224 - MAR. 09) (BR. 1)
- S-8 FUTURE HEALTHCARE INC, 123 E FOURTH ST 2ND FLR, CINCINNATI, OH 45202 (513) 651-2525 - 100,000 (\$906,000) COMMON STOCK. (FILE 33-59226 - MAR. 08) (BR. 5)
- S-8 FRESH CHOICE INC, 2901 TASMAN DR STE 225, SANTA CLARA, CA 95054 (408) 986-8661 - 129,600 (\$2,754,000) COMMON STOCK. (FILE 33-59228 - MAR. 08) (BR. 12)
- SB-2 VITRO DIAGNOSTICS INC, 8100 SOUTHPARK WAY, BLDG B-1, LITTLETON, CO 80120 (303) 794-2000 - 6,550,528 (\$6,550,528) COMMON STOCK. (FILE 33-59230 - MAR. 08) (BR. 6)
- S-8 RECOTON CORP, 46-23 CRANE ST, LONG ISLAND CITY, NY 11101 (718) 392-6442 - 150,000 (\$2,775,000) COMMON STOCK. (FILE 33-59240 - MAR. 09) (BR. 3)
- S-8 SECURITY BANC CORP, 40 S LIMESTONE ST, SPRINGFIELD, OH 45502 (513) 324-6800 - 75,000 (\$3,018,750) COMMON STOCK. (FILE 33-59244 - MAR. 09) (BR. 2)
- S-8 UNITED STATES SURGICAL CORP, 150 GLOVER AVE, NORWALK, CT 06856 (203) 845-1000 - 2,000,000 (\$117,260,000) COMMON STOCK. (FILE 33-59278 - MAR. 09) (BR. 8)
- S-3 UNIVERSAL HEALTH REALTY INCOME TRUST, UNIVERSAL CORPORATE CTR, 367 S GULPH RD, KING OF PRUSSIA, PA 19406 (215) 265-0688 - 1,725,000 (\$31,481,250) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: KEMPER SECURITIES INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-59280 - MAR. 09) (BR. 6)
- S-4 CROWN CORK & SEAL CO INC, 9300 ASHTON RD, PHILADELPHIA, PA 19136 (215) 698-5100 - 13,668,682 (\$175,407,376) COMMON STOCK. (FILE 33-59286 - MAR. 09) (BR. 9)

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.

ACQUISITIONS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMREP CORP	COM		447	03215910	
KANE MILLER CORP	13D	3/11/93	6.8	8.1	UPDATE
ARITECH CORP	COM		512	04045110	
SENVEST CAPITAL INC	13D	3/11/93	16.0	15.2	UPDATE
ARITECH CORP	COM		512	04045110	
SENVEST CAPITAL INC	13D	3/11/93	16.0	15.2	RVSION
ARYT OPTRONICS INDS LTD	ORD		1,827	04338210	
EVERGREEN CANADA-ISRAEL ET AL	13D	3/ 1/93	35.0	0.0	NEW
ARYT OPTRONICS INDS LTD	ORD		1,827	04338210	
EVERGREEN CANADA-ISRAEL ET AL	13D	3/ 1/93	35.0	0.0	RVSION
BFS BANKORP INC	COM		345	05540710	
GOULD INVESTORS ET AL	13D	3/11/93	24.8	24.2	UPDATE
BFS BANKORP INC	COM		345	05540710	
GOULD INVESTORS ET AL	13D	3/11/93	24.8	24.2	RVSION
BSB BANCORP	COM		106	05565210	
TWEEDY BROWNE CO L P ET AL	13D	3/10/93	3.7	5.7	UPDATE
BSB BANCORP	COM		106	05565210	
TWEEDY BROWNE CO L P ET AL	13D	3/10/93	3.7	5.7	RVSION
BANK OF GONZALES HOLDING CO	COM		4	06234710	
GAUDET D DALE	13D	12/ 1/92	5.1	0.0	NEW
CABLEVISION SYS CORP	COM		920	12699210	
SANDLER ASSOC ET AL	13D	3/16/93	4.1	4.9	UPDATE
CENTRAL COAL & COKE CORP	COM		79	15314110	
WINTHROP BEEKMAN ET AL	13D	3/ 5/93	21.1	21.4	UPDATE
CHAMPION ENTERPRISES INC	COM		389	15849610	
YOUNG WALTER R JR	13D	12/ 1/92	5.6	0.0	NEW
CHAMPION ENTERPRISES INC	COM		389	15849610	
YOUNG WALTER R JR	13D	12/ 1/92	5.6	0.0	RVSION
DOMTAR INC	COM		24,824	25756110	
CAISSE DE DEPOT DU QUEBEC	13D	2/25/93	20.7	20.4	UPDATE
ENVIROGEN INC	COM		528	29404010	
SCHRODERS INC	13D	8/11/92	9.0	0.0	NEW
ENVIROGEN INC	COM		527	29404010	
SCHRODERS INC	13D	8/11/92	9.0	0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ENVIROGEN INC SCHRODER VENTURES LP	COM	8/11/92	528 9.0	29404010 0.0	NEW
FLANIGANS ENTERPRISES INC FIRST NATL CAICOS	COM	4/ 3/92	55 5.9	33851710 0.0	NEW
GAB BANCORP LETT MARY E ET AL	COM	3/ 8/93	62 5.7	36133499 0.0	NEW
GAB BANCORP LETT MARY E ET AL	COM	3/ 8/93	62 5.7	36133499 0.0	RVISION
GIBSON GREETINGS INC CHILMARK CAPITAL CORP	COM	3/ 5/93	900 5.6	37482710 0.0	NEW
INDEPENDENCE BANCORP INC N J NAPOLITANO THOMAS E ET AL	COM	10/16/92	76 5.6	45337710 0.0	NEW
LA PETITE ACADEMY INC BROZMAN JACK L	COM	3/15/93	1,890 14.3	50375310 33.3	UPDATE
LA PETITE ACADEMY INC BROZMAN JACK L	COM	3/15/93	1,890 14.3	50375310 33.3	RVISION
LA PETITE ACADEMY INC BROZMAN ROBERT F ESTATE OF	COM	3/15/93	1,555 11.8	50375310 30.8	UPDATE
LA PETITE ACADEMY INC BROZMAN ROBERT F ESTATE OF	COM	3/15/93	1,555 11.8	50375310 30.8	RVISION
LITTELFUSE INC UNTERMAN GERALD B ET AL	COM	3/ 8/93	839 8.4	53700810 6.9	UPDATE
MACMILLAN BLOEDEL LTD NORANDA INC ET AL	COM	2/25/93	0 0.0	55478320 45.6	UPDATE
MACMILLAN BLOEDEL LTD NORANDA INC ET AL	COM	2/25/93	0 0.0	55478320 45.6	RVISION
MAJOR RLTY CORP ACCEPTANCE INS CO	COM	3/ 8/93	2,281 33.1	56084010 0.0	NEW
MICROWAVE FILTER CO INC BOSTICK GLYN ET AL	COM	2/17/93	0 0.0	59517610 N/A	UPDATE
MICROWAVE FILTER CO INC BOSTICK GLYN ET AL	COM	2/17/93	0 0.0	59517610 N/A	RVISION
NATIONAL WESTN LIFE INS CO TWEEDY BROWNE CO L P ET AL	CLASS A	3/ 5/93	162 4.6	63852210 5.5	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
PAN ATLANTIC RE INC HOPPER PATRICK W	COM 13D	3/ 3/93	227 10.0	69790410 7.7	UPDATE
PHOENIX ADVANCED TECH INC CADE J ROBERT	COM PAR \$0.004 13D	3/15/93	408 11.7	71880030 4.4	UPDATE
PHOENIX ADVANCED TECH INC ZIMMERMAN ARNOLD L	COM PAR \$0.004 13D	2/18/92	335 9.6	71880030 0.0	NEW
PROGRESSIVE CORP OHIO LERNER ALFRED	COM 13D	3/11/93	3,175 4.8	74331510 5.7	UPDATE
PROGRESSIVE CORP OHIO LERNER ALFRED	COM 13D	3/11/93	3,175 4.8	74331510 5.7	RVSION
RETRAK CORP CABLE & HOWSE INV PRTRNS ET AL	COM 13D	2/11/93	87 0.9	76017410 31.6	UPDATE
RIDDELL SPORTS INC BLUMENFELD MICHAEL J	COM 13D	3/ 9/93	371 4.8	76567010 6.2	UPDATE
RIDDELL SPORTS INC BLUMENFELD MICHAEL J	COM 13D	3/ 9/93	371 4.8	76567010 6.2	RVSION
ROOSEVELT FINL GROUP INC BREEDEN DOUGLAS T ET AL	COM 13D	3/11/93	290 5.5	77649310 7.0	UPDATE
ROSS SYS INC MORGAN J P & CO ET AL	COM 13D	2/16/93	1,154 12.1	77830310 14.4	UPDATE
ROUSE CO TRIZEC EQUITIES INC ET AL	COM 13D	10/21/92	14,053 29.7	77927310 7.5	RVSION
ROUSE CO TRIZEC EQUITIES INC ET AL	COM 13D	10/21/92	14,053 29.7	77927310 7.5	RVSION
SPROUSE-REITZ STORES INC TWEEDY BROWNE CO L P ET AL	COM NON VTG 13D	2/23/93	53 4.9	85207020 6.0	UPDATE
STEWART INFORMATION SVCS COR COM TWEEDY BROWNE CO L P ET AL	COM 13D	3/10/93	279 6.8	86037210 8.5	UPDATE
STEWART INFORMATION SVCS COR COM TWEEDY BROWNE CO L P ET AL	COM 13D	3/10/93	279 6.8	86037210 8.5	RVSION
THOMAS INDS INC DUNBAR THOMAS E ET AL	COM 13D	2/26/93	483 4.8	88442510 5.4	UPDATE
THOMAS INDS INC DUNBAR THOMAS E ET AL	COM 13D	2/26/93	483 4.8	88442510 5.4	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
TIERCO GROUP INC HANSEATIC CORP	COM 13D	3/ 8/93	1,500 11.3	88650610 11.3	UPDATE
UNITED MEDICORP INC DONNELLY T R ET AL	COM NEW 13D	3/ 2/93	1,484 7.5	91085220 11.8	UPDATE
UNITED MEDICORP INC DONNELLY T R ET AL	COM NEW 13D	3/ 2/93	1,484 7.5	91085220 11.8	RVISION
ZYGO CORP OKABENA PARTNERSHIP K	COM 13D	3/ 8/93	152 5.9	98985510 0.0	NEW
ZYGO CORP OKABENA PARTNERSHIP K	COM 13D	3/ 8/93	152 5.9	98985510 0.0	RVISION