

sec news digest

Issue 93-223

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November 19, 1993

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ENFORCEMENT PROCEEDINGS

U.S. SECURITIES
EXCHANGE COMMISSION

MARTIN MAY OF BROKERS INVESTMENT CORPORATION BARRED

On November 12, the Commission instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Martin W. May (May) in connection with Brokers Investment Corporation's (BIC) sales of unregistered limited partnership interests.

May, without admitting or denying the Commission's findings, has consented to the issuance of Orders by the Commission which finds that he was enjoined from violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c) of the Exchange Act and Rules 10b-5 and 15c1-2 thereunder. The complaint alleges that from about August 1990 through May 1992, May and others conducted 12 unregistered limited partnership offerings, fraudulently raising about \$77 million from approximately 4,000 investors. The complaint further alleges that he variously misrepresented to investors the use of proceeds and business of the partnerships, and also used investor funds as part of a Ponzi scheme.

The Order bars May from association with brokers, dealers, municipal securities dealers, investment advisers and investment companies. (Rel. 34-33186)

COMMISSION SUSTAINS FINDINGS OF VIOLATION AGAINST DOUGLAS BLACK BUT REDUCES SANCTION

The Commission has sustained the NASD's findings of violation against Douglas Conrad Black of Leawood, Kansas. Black was formerly the president of B.C. Christopher Securities Company of Kansas City, Missouri. The NASD had found that Black failed to maintain adequate supervisory procedures at B.C. Christopher to detect excessive trading, failed to properly supervise the activities of a former registered representative of that firm, and permitted a person who was not a registered principal to perform supervisory functions, in violation of Article III, Sections 1 and 27 of the NASD's Rules of Fair Practice. The NASD censured Black and fined him \$5,000. In sustaining the findings of violation, the Commission reduced the fine to \$2,500, in light of Black's attempts to fire the registered representative. (Rel. 34-33187)

NASD DISCIPLINARY ACTION AGAINST RICHFIELD SECURITIES, INC. AND PHILIP DAVIS SUSTAINED

The Commission has sustained the disciplinary action taken by the National Association of Securities Dealers, Inc. (NASD) against Richfield Securities, Inc. of Englewood, Colorado, an NASD member firm, and Philip James Davis, the firm's president. The NASD censured Richfield and Davis, fined them each \$30,133.97, suspended Richfield from membership for one year, and suspended Davis from association with any member for one year. The NASD also required Davis to requalify by examination before again becoming associated with an NASD member.

The Commission found that, during an eight-month period, Richfield and Davis charged retail customers unfair and fraudulent markups ranging from 11% to 300% in 79 sales of the common stock of Pop Stop, Inc. The Commission also concluded that Richfield and Davis failed to establish and implement written supervisory procedures to detect and prevent the firm's markup violations.

Given the patently excessive nature of the markups, and the supervisory failure that permitted them, the Commission found the sanctions imposed neither excessive nor oppressive. (Rel. 34-33188)

COMMISSION SUSTAINS NASD DISCIPLINARY ACTION AGAINST DWS SECURITIES CORPORATION, STEPHEN RANGEL AND HUGH LIDDLE, JR.

The Commission has sustained the disciplinary action taken by the NASD against DWS Securities Corporation, Stephen M. Rangel and Hugh M. Liddle, Jr. The NASD found that Applicants misrepresented material facts and omitted material facts with respect to the manner in which offering proceeds would be used in connection with the sale of securities of Dreamwest Entertainment Corporation and of The Corners, a California limited partnership, in violation of Securities Exchange Act Rule 10b-5 and of Article III, Sections 1 and 18 of the NASD's Rules of Fair Practice. It censured and expelled the Firm from membership, censured and barred both Rangel and Liddle from association with any broker or dealer in any capacity, assessed costs, and fined Applicants \$425,000, jointly and severally. The NASD also required Applicants to offer rescission to investors and stated that the amount of the fine would be reduced by any amounts that the Applicants can demonstrate they repaid to customers. The Commission sustained the NASD's findings of a violation and orders of censure, bar and expulsion, but reduced the amount of the fine to \$394,550.16. (34-33193)

ANNOUNCEMENTS

CLOSED MEETING - TUESDAY, NOVEMBER 23, 1993 - 10:00 A.M. -

The subject matter of the November 23 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of injunctive actions; Consideration of amicus participation; and Opinion.

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: Holly Smith at (202) 272-2000.

EDGAR PHASE-IN LIST UPDATES AVAILABLE TO PUBLIC

Pursuant to Rule 901 of Regulation S-T, registrants whose filings are processed by the Division of Corporation Finance may request a change in the date they become subject to mandated electronic filing on the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. The Division intends to publish from time to time changes and corrections to the phase-in list published in the Federal Register on March 18, 1993 (Release No. 33-6977 (February 23, 1993) [58 FR 14628]). A change to a company's phase-in date is of particular importance to persons or entities filing documents with respect to that company, since generally such persons must file electronically when the company become subject to electronic filing.

The updates will be published in the SEC News Digest and copies of the phase-in list updates will be available through the Commission's public reference room. They also will be posted on the EDGAR electronic bulletin board.

In addition, the Division has placed in the public reference room a copy of the phase-in list as of February 23, 1993, with companies sorted by group number. This information was published in the Federal Register on March 18, 1993, with all companies being listed in alphabetical order rather than sorted by group number. FOR FURTHER INFORMATION CONTACT: Sylvia Reis, Assistant Director-CF EDGAR Policy, Division of Corporation Finance, at (202) 272-7569.

Changes in the EDGAR Phase-in List Since Publication in the SEC Digest on October 25, 1993

Company Name	CIK Number	Former Group	New Group
AERODYNE PRODUCTS CORP	802916	NONE	CF-10
AIRCRAFT INCOME PARTNERS	826156	CF-09	CF-10
ALLEGHENY POWER SERVICE CORP	828993	NONE	CF-03
AMERICA FIRST FEDERALLY GUARANTEED MORTG	764638	CF-09	REMOVE
AMERICA FIRST FEDERALLY GUARANTEED MORTGAGE	799212	CF-05	REMOVE
AMERICA FIRST PARTICIPATING PREFERRED EQ	789952	CF-09	CF-05
AMERICAN FAMILY CORP	004977	CF-03	CF-03
Change to AFLAC INC	004977	CF-03	CF-03
AMERICAN RESIDENTIAL HOLDING CORP	880837	NONE	CF-10
ANDERSONS MANAGEMENT CORP	821026	NONE	CF-04
APPLIED BIOSYSTEMS INC	719545	CF-04	REMOVE
ARIS INDUSTRIES INC	100979	CF-04	CF-05
BANYAN MORTGAGE INVESTMENT FUND	822829	CF-09	CF-05
BANYAN MORTGAGE INVESTORS L P	757245	CF-06	CF-05
BANYAN STRATEGIC LAND FUND II	812914	CF-04	CF-05
BARRYS JEWELERS INC /CA/	790360	CF-04	CF-10
CAPITAL PREFERRED YIELD	853158	NONE	CF-10
CASTLE BANCGROUP INC	723043	NONE	CF-10
CENCOM CABLE INCOME PARTNERS LP	798769	CF-04	CF-09
CENTRAL FREIGHT LINES INC	018639	CF-04	REMOVE
CENTRAL HOLDING COMPANY	771722	CF-04	CF-05
CNB FINANCIAL CORP/KS	700916	CF-04	REMOVE

Company Name	CIK Number	Former Group	New Group
DANSKIN INC	889299	NONE	CF-10
DELTONA CORP	027984	CF-04	CF-03
DETOMASO INDUSTRIES INC	028367	CF-03	CF-04
DURACELL INTERNATIONAL INC	73482	CF-10	CF-03
EQUIPMENT LEASING CORPORATION OF AMERICA	794566	CF-10	CF-06
FJS PROPERTIES FUND I	756435	NONE	CF-10
GBC FUNDING CORP	897595	NONE	CF-10
GOVERNMENT TECHNOLOGY SERVICES INC	850483	NONE	CF-10
HANOVER DIRECT INC	901274	NONE	CF-04
HIGH CASH PARTNERS LP	794984	CF-09	CF-10
HIGH EQUITY PARTNERS LP - SERIES 86	784054	CF-09	CF-10
HIGH EQUITY PARTNERS LP - SERIES 88	831574	CF-09	CF-10
HORN & HARDART CO /NV/	320333	CF-04	REMOVE
Change to HANOVER DIRECT INC /DE	320333	CF-04	REMOVE
INSILCO CORP/DE	863204	NONE	CF-10
INTEGRATED RESOURCES HIGH EQUITY PARTNERS, SER 85	730067	CF-09	CF-10
INTEGRATED RESOURCES NATIONAL LEASE INCOME FUND 4	764691	CF-05	CF-10
INTERNATIONAL AMERICAN HOMES INC	760678	CF-04	CF-07
JESUP GROUP INC	702724	CF-04	CF-09
LOUISIANA GAS SERVICE CO	352319	CF-04	REMOVE
MADISON JAMES LTD	350838	CF-04	REMOVE
MEI DIVERSIFIED INC	790725	CF-04	CF-09
MILlicON INC	703769	CF-04	CF-05
NATIONAL BEVERAGE	069891	NONE	CF-10
NATIONAL LEASE INCOME FUND	357219	CF-08	CF-10
CIK NATIONAL LEASE INCOME FUND 2	717726	CF-06	CF-10
NATIONAL LEASE INCOME FUND 3	740581	CF-05	CF-10
NATIONAL LEASE INCOME FUND 5	779613	CF-05	CF-10
NATIONAL LEASE INCOME FUND 6, LP	799034	CF-04	CF-10
NATIONAL LEASE INCOME FUND 7, LP	835737	CF-09	CF-10
NEWPORT PHARMACEUTICALS INTERNATIONAL IN	110074	CF-06	CF-06
Change to SYSTEMED INC DE	110074	CF-06	CF-06
PENNCORP FINANCIAL GROUP INC /DE	890449	NONE	CF-10
P I RESORTS	913454	NONE	CF-03
RANGER INDUSTRIES INC	021610	CF-04	CF-09
RESOURCES ACCRUED MORTGAGE INVESTORS LP - SER 86	779231	CF-05	CF-10
RESOURCES ACCRUED MORTGAGE INVESTORS 2, LP	804671	CF-06	CF-10
RESOURCES PENSION SHARES 5, LP	789987	CF-05	CF-10
ST LOUIS SOUTHWESTERN RAILWAY CO	086291	NONE	CF-03
SPRAGUE TECHNOLOGIES INC	814564	CF-03	REMOVE
Change to AMERICAN ANNUITY GROUP INC/DE	814564	CF-03	REMOVE
STI MERGER CO INC	894651	CF-10	CF-03
Change to AMERICAN ANNUITY GROUP INC	894651	CF-10	CF-03
TYCO INDUSTRIES INC	849262	CF-04	REMOVE
VIEW MASTER IDEAL GROUP INC	723922	CF-04	REMOVE
VISTA PROPERTIES	716942	CF-04	CF-10

Total Number of Companies: 63

INVESTMENT COMPANY ACT RELEASES

THE AMERICAN LIFE INSURANCE COMPANY OF NEW YORK, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting The American Life Insurance Company of New York, Separate Account No. 2 of The American Life Insurance Company of New York (Separate Account) and Mutual of America Life Insurance Company from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of distribution and mortality and expense risk charges from the assets of the Separate Account in connection with the offer and sale of certain variable annuity contracts. (Rel. IC-19883 - November 17)

MFS HIGH YIELD MUNICIPAL BOND FUND

A notice has been issued giving interested persons until December 13, 1993 to request a hearing on an application filed by MFS High Yield Municipal Bond Fund for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19884 - November 18)

SELF-REGULATORY ORGANIZATIONS

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of four exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are listed in the consolidated transaction reporting system. The exchanges and number of issues are: Pacific Stock Exchange - 10 issues (Rel. 34-33213); Chicago Stock Exchange - 32 issues (Rel. 34-33214); Philadelphia Stock Exchange - 16 issues (Rel. 34-33215); and Boston Stock Exchange - 4 issues (Rel. 34-33216).

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-93-28) relating to bids and offers for stocks, warrants, and other non-option securities, and priority and preference of such bids and offers. Publication of the notice is expected in the Federal Register during the week of November 22. (Rel. 34-33208)

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 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
DESOTO INC SUTTON HLDG CORP ET AL	COM 13D	11/12/93	597 13.0	25059510 14.2	RVISION
DIVERSIFAX INC DIVERSIFIED INVESTORS CORP	COM 13D	11/ 1/93	2,170 64.1	25511310 0.0	NEW
EP TECHNOLOGIES INC SWARTZ JAMES R ET AL	COM 13D	11/ 3/93	519 5.8	26891310 0.0	NEW
ELCOTEL INC FUNDAMENTAL MGMT CORP	COM 13D	10/31/93	1,407 20.2	28444710 19.2	UPDATE
ELCOTEL INC FUNDAMENTAL MGMT CORP	COM 13D	10/31/93	1,407 20.2	28444710 19.2	RVISION
ESQUIRE RADIO & ELECTRS INC LIEBERMAN HARVEY ET AL	COM 13D	11/ 4/93	87 18.0	29667710 0.0	NEW
FORSCHNER GROUP INC FIDELITY INTL LTD	COM 13D	11/ 5/93	406 6.3	34659010 7.3	UPDATE
FORSCHNER GROUP INC FIDELITY INTL LTD	COM 13D	11/ 5/93	406 6.3	34659010 7.3	RVISION
FORSCHNER GROUP INC FMR CORP	COM 13D	11/ 4/93	406 6.3	34659010 7.3	UPDATE
FORSCHNER GROUP INC FMR CORP	COM 13D	11/ 4/93	406 6.3	34659010 7.3	RVISION
HEXCEL CORP FISHER INVESTMENTS INC	COM 13D	10/29/93	422 5.7	42829010 6.0	UPDATE
HILLS STORES CO NEW WESTINGHOUSE ELEC CORP	COM 13D	10/27/93	0 0.0	43169210 0.0	NEW
HOUSTON BIOTECHNOLOGY INC ATKINS VICTOR K JR	COM 13D	11/ 3/93	272 8.5	44184010 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
INEX MED SYS INC DONAHUE JEROME GERALD	COM 13D	10/ 1/93	411 6.0	45247510 6.1	UPDATE
INFORMATION INTL INC ARNETT BOB L	COM 13D	11/ 2/93	118 5.0	45674010 0.0	NEW
INFORMATION INTL INC ARNETT BOB L	COM 13D	11/ 2/93	118 5.0	45674010 0.0	RVISION
INRAD INC CLAREX LTD	COM 13D	4/ 2/86	120 8.6	45765610 0.0	NEW
INTELLICALL INC MUNT WILLIAM O	COM 13D	10/31/93	407 6.0	46199610 0.0	NEW
LONGHORN STEAKS INC FIDELITY INTL LTD	COM 13D	11/ 8/93	393 6.1	54305710 0.0	NEW
LONGHORN STEAKS INC FIDELITY INTL LTD	COM 13D	11/ 8/93	393 6.1	54305710 0.0	RVISION
LONGHORN STEAKS INC FHR CORP	COM 13D	11/ 8/93	393 6.1	54305710 0.0	NEW
LONGHORN STEAKS INC FHR CORP	COM 13D	11/ 8/93	393 6.1	54305710 0.0	RVISION
MLX CORP ESNER BRIAN RICHARD	COM 13D	11/ 2/93	190 7.5	55307610 0.0	NEW
M G PRODUCTS KRAMER KEN	COM 13D	10/29/93	317 4.6	55799610 4.5	UPDATE
M G PRODUCTS KRAMER KEN	COM 13D	10/29/93	317 4.6	55799610 4.5	RVISION
MOSTALGIA NETWORK INC CROMM COMMUNICATIONS CRP ET AL	COM NEW ET AL 13D	11/ 8/93	7,709 52.7	66975230 50.8	UPDATE
OAK INDS INC INVESCO NIM PLC ET AL	COM NEW 13D	11/ 5/93	1,712 10.3	67140050 7.1	RVISION
OAK INDS INC INVESCO NIM PLC ET AL	COM NEW 13D	11/ 5/93	1,712 10.3	67140050 7.1	RVISION
OASIS RESIDENTIAL INC JONES ROBERT V	COM 13D	10/14/93	1,000 10.8	67421610 0.0	NEW
PARAMOUNT COMMUNICATIONS INC QVC NETWORK	COM 14D-1	11/16/93	1 0.0	69921610 0.0	UPDATE
PARAMOUNT COMMUNICATIONS INC QVC NETWORK	COM 14D-1	11/16/93	1 0.0	69921610 0.0	RVISION
PARAMOUNT COMMUNICATIONS INC VIACOM INC ET AL	COM 13D	11/15/93	23,699 20.0	69921610 20.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
PARAMOUNT COMMUNICATIONS INC COM VIACOM INC ET AL	13D	11/15/93	23,699 20.0	69921610 20.0	RVSION
PARAMOUNT COMMUNICATIONS INC COM VIACOM INC ET AL	13D	11/15/93	23,699 20.0	69921610 20.0	RVSION
PARAMOUNT COMMUNICATIONS INC COM VIACOM INC ET AL	13D	11/15/93	23,699 20.0	69921610 20.0	RVSION
PHYCOR INC COM MCLENORE J DONALD JR ET AL	13D	11/ 5/93	435 6.5	71999710 11.8	UPDATE
PHYCOR INC COM MCLENORE J DONALD JR ET AL	13D	11/ 5/93	435 6.5	71999710 11.8	RVSION
PLYMOUTH RUBR INC CL A CALANTUONI IDO E	13D	11/12/93	58 3.5	73002610 3.0	UPDATE
PLYMOUTH RUBR INC CL A CALANTUONI IDO E	13D	11/12/93	58 3.5	73002610 3.0	RVSION
PROVIDENCE HEALTH CARE INC COM ROBINSON JOHN ET AL	13D	11/11/93	371 8.0	74375710 7.4	UPDATE
PROVIDENCE HEALTH CARE INC COM ROBINSON JOHN ET AL	13D	11/11/93	371 8.0	74375710 7.4	RVSION
REGAL INTL INC COM PLUNKETT GREGORY P ET AL	13D	10/14/93	20,761 21.8	75881910 77.4	UPDATE
REGAL INTL INC COM PLUNKETT GREGORY P ET AL	13D	10/14/93	20,761 21.8	75881910 77.4	RVSION
ROYAL GOLD INC COM BROWN GREGROY H	13D	11/12/93	612 5.0	78028710 0.0	NEW
SOUTHWESTERN ENVIRONMENTAL COM SMITH BILLY GENE	13D	10/21/93	750 28.1	84546810 0.0	NEW
SOUTHWESTERN ENVIRONMENTAL COM SMITH BILLY GENE	13D	10/21/93	750 28.1	84546810 0.0	RVSION
STANDISH CARE CO PFD CONV A % PORTER CHRISTIE PART LP ET AL	13D	11/ 5/93	120 7.4	85427230 0.0	NEW
TEJAS GAS CORP DEL COM PENN CENTRAL CORP	13D	11/ 2/93	0 0.0	87907510 19.3	UPDATE
TELEVISION TECHNOLOGY CORP COM LARCAN INC	13D	10/15/93	4,053 61.9	87955810 0.0	NEW
TOPS APPLIANCE CITY INC COM WESTINGHOUSE ELEC CORP	13D	9/14/93	0 0.0	89091010 0.0	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
TOPS APPLIANCE CITY INC WESTINGHOUSE ELEC CORP	COM 13D	9/14/93	0 0.0	89091010 0.0	RVISION
TOPS APPLIANCE CITY INC WESTINGHOUSE PENSION INVMT	COM 13D	9/14/93	2,523 35.1	89091010 0.0	NEW
TOPS APPLIANCE CITY INC WESTINGHOUSE PENSION INVMT	COM 13D	9/14/93	2,523 35.1	89091010 0.0	RVISION
UNITED TRANS WESTERN GOLODETZ FINANCE LTD	COM 13D	11/ 8/93	3,589 42.6	91308920 0.0	NEW
UNITED TRANS WESTERN GOLODETZ FINANCE LTD	COM 13D	11/ 8/93	3,589 42.6	91308920 0.0	RVISION
UNITRONIX CORP SHAW JACK E	COM 13D	6/30/93	1,776 44.9	91328710 26.7	UPDATE
UNITRONIX CORP SHAW JACK E	COM 13D	6/30/93	1,776 44.9	91328710 26.7	RVISION
UTILX CORP DOMINION CAPITAL INC ET AL	COM 13D	7/21/93	466 7.0	91803110 10.0	UPDATE
UTILX CORP DOMINION CAPITAL INC ET AL	COM 13D	7/21/93	466 7.0	91803110 10.0	RVISION
VIDEO LOTTERY TECH INC SPIER WILLIAM	COM 13D	11/12/93	3,960 32.2	92799910 32.2	UPDATE
VIDEO LOTTERY TECH INC SPIER WILLIAM	COM 13D	11/12/93	3,960 32.2	92799910 32.2	RVISION
XEDAR CORP GREENFIELD JESSE	COM 13D	11/12/93	108 6.0	98400210 0.0	NEW
XEDAR CORP GREENFIELD JESSE	COM 13D	11/12/93	108 6.0	98400210 0.0	RVISION
ACTAVA GROUP INC WESTINGHOUSE PENSION INVMT	COM 13D	8/31/93	1,091 6.2	00493510 0.0	NEW
AMOSKEAG CO FIELDCREST CANNON INC ET AL	COM 14D-1	11/16/93	0 0.0	03182510 N/A	UPDATE
AMERIWOOD INDS INTL CORP BANK OF AMERICA/NEVADA	COM 13D	11/ 8/93	500 12.0	03299910 13.2	UPDATE
BUCKEYE COMMUNICATIONS INC PIONEER PARTNERS ET AL	COM 13D	11/ 5/93	125 8.0	11815420 0.0	NEW
CBL & ASSOC PPTYS INC LEBOVITZ CHARLES B ET AL	COM 13D	11/ 3/93	8,888 36.6	12483010 0.0	NEW
CAPITAL GAMING INTL INC DAVIS I G JR	COM 13D	11/ 9/93	2,195 32.6	14018010 57.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CAPITAL GAMING INTL INC DELL JOHN EDWARD	COM 13D	11/ 9/93	1,195 17.8	14018010 0.0	UPDATE
CAPITAL GAMING INTL INC DELL JOHN E LIQUIDATING TR	COM 13D	11/ 9/93	1,195 17.8	14018010 18.1	UPDATE
CAROLCO PICTURES INC RCS EDITORI SPA ET AL	COM 13D	10/20/93	18,937 13.7	14376310 6.9	UPDATE
CITIZENS FINL CORP WELLS DARRELL R ET AL	COM CL A 13D	11/18/93	571 52.7	17461310 51.7	UPDATE
CUSTOMEDIX CORP COHEN GORDON S	COM NEW 13D	11/15/93	1,536 41.9	23203820 39.0	UPDATE
EDITEK INC LINDLEY J THOMAS SR	COM 13D	11/ 9/93	286 5.3	28106810 5.4	UPDATE
ELECTROMAGNETIC SCIENCES INC ROCKER DAVID A	COM 13D	11/10/93	338 5.0	28539710 10.5	UPDATE
EVERGREEN MEDIA CORP EQUITABLE COS	CL A 13D	11/ 8/93	1,217 14.6	30024810 14.1	UPDATE
FINANCIAL INSTNS INS GROUP BOOTH DAVID G	COM 13D	11/15/93	597 5.5	31758810 0.0	NEW
FINANCIAL INSTNS INS GROUP BOOTH DAVID G	COM 13D	11/15/93	597 5.5	31758810 0.0	RVISION
GATEWAY FINL CORP SHAMUT NATL CORP	COM 13D	11/ 5/93	2,637 33.3	36760910 0.0	RVISION
HACH CO LAWTER INTL INC	COM 13D	11/15/93	2,526 27.8	40450410 27.8	UPDATE
HALIFAX CORP RESEARCH INDS INC ET AL	COM 13D	10/26/93	410 34.3	40575210 0.0	RVISION
ICM PHARMACEUTICALS INC KHAN RAFI M	COM 13D	11/15/93	110 0.5	44929010 0.6	UPDATE
INAMED CORP EHRMAN WILLIAM ET AL	COM 13D	10/26/93	735 9.4	45323510 8.3	UPDATE
LAWTER INTL INC TERRA DANIEL J	COM 13D	11/14/93	8,937 19.9	52078610 21.2	UPDATE
LAWTER INTL INC TERRA JAMES D	COM 13D	11/14/93	2,244 5.0	52078610 5.0	UPDATE
LIBERTE INVS ENLOE ROBERT TED III	SH BEN INT 13D	10/22/93	759 6.4	53015210 0.0	RVISION
LIVE ENTMT INC CANAL+ S A ET AL	COM 13D	10/20/93	1,288 10.7	53803210 50.8	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MEDICAL CARE AMER INC GREENE DAVID J & CO	COM 13D	11/15/93	1,886 5.1	58799210 0.0	NEW
MICROAGE INC BANSTOCK CO LTD	COM 13D	9/16/93	792 10.4	59492810 11.5	UPDATE
ONEITA INDS INC GINTEL EQUITY MGMT INC	COM 13D	10/13/93	2,076 29.8	68265510 15.3	UPDATE
PIEMONTE FOODS CORP COSTELLO T PATRICK	COM NP 13D	11/ 4/93	100 8.0	72027510 0.0	NEW
PRICE / COSTCO INC FOURCAR B V	COM 13D	11/10/93	21,191 9.8	77399810 9.8	UPDATE
TELE COMMUNICATIONS INC MAGNESS BOB	CL B 13D	10/12/93	27,382 57.9	87924020 45.1	UPDATE
TIDEWATER INC ZAPATA CORP	COM 13D	11/12/93	1,048 2.0	88642310 9.1	UPDATE
US FACS CORP SC FUNDAMENTAL INC ET AL	COM 13D	11/12/93	562 9.8	91182210 8.2	UPDATE
WEYCO GROUP INC FLORSHEIM THOMAS W ET AL	COM 13D	11/ 8/93	684 33.6	96214910 0.0	NEW
WORTH CORP ATCO HLDGS LTD ET AL	COM 13D	10/31/93	478 4.6	98164510 4.1	UPDATE
WORLDCORP INC GANZ CAPITAL MGMT INC	COM 13D	10/15/93	1,547 10.6	98190410 10.2	RYSION
ADVACARE INC PAR INVMT PRMRS ET AL	COM 13D	11/ 5/93	714 6.0	01299810 0.0	NEW
AMERICAN ENTERPRISES MICHAELS ROBERT JAY	COM NEW 13D	1/14/93	624 4.3	02566420 6.2	UPDATE
AMERICAN ENTERPRISES TASSINARI RONALD J	COM NEW 13D	1/14/93	769 5.2	02566420 19.4	UPDATE
ARYT OPTRONICS INDS LTD EVERGREEN CANADA-ISRAEL ET AL	ORD 13D	11/ 9/93	1,180 17.6	04338210 25.4	UPDATE
BUCKEYE COMMUNICATIONS INC GROSVENOR CAPITAL MGMT ET AL	COM 13D	11/ 5/93	175 10.9	11815420 0.0	NEW
BYTEX CORP NETWORK SYS CORP	COM 13D	11/15/93	1 99.9	12464710 100.0	UPDATE
CSM SYS INC NICKERSON ERIC J	CL A PAR \$0.40 13D	11/ 4/93	209 23.6	12638520 23.0	UPDATE
COMARCO INC OKABEMA PARTNERSHIP K	COM 13D	11/ 9/93	457 8.5	20008010 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CONCURRENT COMPUTER CORP NEW	COM NEW		1,379	20671020	
APOLLO INVTS FUND L P ET AL	13D	7/21/93	4.7	4.5	UPDATE
CORPORATE MGMT GROUP INC	COM		0	22002210	
A.N. INVESTMENTS LTD ET AL	13D	11/ 4/93	0.0	N/A	UPDATE
EVRO FINANCIAL CORP	COM		12,936	26927020	
AMERICAN CLINICAL LABS INC	13D	10/27/93	68.0	69.7	UPDATE
FULL HOUSE RESORTS INC	COM		1,915	35967810	
MCCOMAS WILLIAM P	13D	8/10/93	23.1	13.3	UPDATE
G F BANCORP INC	COM		24	36160310	
HALLIS JEFFREY S	13D	11/10/93	7.8	5.9	UPDATE
GTS DURATEK INC	COM		5,996	36399810	
FELDMAN JEROME I ET AL	13D	11/17/93	73.0	0.0	NEW
HALL FINL GRP INC	COM		31,279	40606010	
HALL CRAIG ET AL	13D	11/ 8/93	74.8	0.0	NEW
INTERFERON SCIENCES INC	COM		7,861	45890310	
FELDMAN JEROME I ET AL	13D	4/ 7/86	47.8	0.0	NEW
KEMET CORP	COM		870	48836010	
GOVT SINGAPORE INVTS ET AL	13D	10/15/93	4.6	0.0	NEW
MINERALS WEST INC	COM		1,966	60316810	
JENKINS SCOTT RONN	13D	11/ 5/93	7.3	0.0	NEW
ORION FINANCIAL LTD	COM		573	68699010	
BOEDEKER DEAN H	13D	4/27/93	11.4	0.0	NEW
ORION FINANCIAL LTD	COM		583	68699010	
BONOMO THOMAS J	13D	4/27/93	11.6	0.0	NEW
ORION FINANCIAL LTD	COM		497	68699010	
BREEN THOMAS A	13D	4/27/93	9.7	0.0	NEW
PARAMOUNT COMMUNICATIONS INC	COM		1	69921610	
QVC NETWORK	14D-1	11/16/93	0.0	0.0	UPDATE
PARAMOUNT COMMUNICATIONS INC	COM		23,699	69921610	
VIACOM ET AL	14D-1	11/15/93	20.0	0.0	NEW
PHOTOCOMM INC	COM		1,967	71931910	
WESTINGHOUSE ELEC CORP	13D	11/10/93	16.6	59.9	UPDATE
QVC NETWORK INC	COM		22,884	74726210	
LIBERTY MEDIA CORP ET AL	13D	11/11/93	60.8	44.7	UPDATE
PROTEIN DESIGN LABS INC	COM		1,200	75899610	
CORANGE INTL LTD.	13D	10/28/93	9.5	0.0	NEW
STEWART INFORMATION SVCS COR	COM		227	86037210	
TWEEDY BROWNE CO L P ET AL	13D	11/12/93	5.6	6.8	UPDATE
TRANSATLANTIC HLDGS INC	COM		10,327	89352110	
AMERICAN INTL GRP ET AL	13D	11/ 3/93	45.1	44.0	UPDATE