

# sec news digest

Issue 84-38

FEB 27 1984  
February 24, 1984

## ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

### PROCEEDINGS INSTITUTED AGAINST ROBERT M. STERLING

Administrative proceedings under Section 15(b)(6) of the Securities Exchange Act of 1934 have been instituted against Robert M. Sterling of Dunellen, New Jersey. Simultaneous with the institution of the proceedings, the Commission accepted an offer of Settlement from Sterling in which he, without admitting or denying the statements and findings contained in the Order Instituting Proceedings, consented to the issuance of the Order. In its Order the Commission ordered Sterling to comply with his undertaking not to become associated with a broker-dealer for a period of three years.

The Commission in its Order alleged that: Sterling, while associated with the firm of John Muir & Co. (Muir), violated certain antifraud provisions of the Securities Act of 1933 in a \$16.5 million public offering of securities in December 1980 by Basic Earth Science Systems, Inc. (Basic Earth); the partners of Muir delegated to Sterling the primary responsibility for supervising the terms of the underwriting of Basic Earth's securities, and Sterling had certain substantial responsibilities regarding Muir's "due diligence" inquiry; Muir performed an insufficient inquiry into the basis of oil and gas reserve estimates in Basic Earth's registration statement and prospectus; Sterling and others at Muir failed to inquire adequately into indications from Basic Earth's management that the company would use \$8 million to \$9 million of the offering's proceeds for repayment of bank debt, rather than \$5.859 million as disclosed in the Use of Proceeds section (Basic Earth in fact used slightly over \$9 million of the proceeds for retiring bank debt); Sterling and others at Muir failed to assure the disclosure in the registration statement and the prospectus of Basic Earth's possible purchase of a block of securities of Digital Switch Corporation, or disclosure in a post-effective amendment or sticker to the prospectus that Basic Earth, five days after the effective date of its offering had in fact purchased 134,900 shares of Digital Switch stock; and Sterling had failed to assure disclosure in the registration statement and prospectus of a \$70,000 loan to him by Basic Earth to allow him to make an investment in an oil and gas drilling venture sponsored by Basic Earth. (Rel. 34-20641)

### PROCEEDINGS INSTITUTED AGAINST ROONEY PACE, INC., OTHERS

The Commission ordered public administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against Rooney Pace, Inc. (Registrant), a broker-dealer in New York, New York. The Order for Proceedings also cited Randolph K. Pace, the president and a 50% shareholder of Registrant during the relevant period, Richard Nager, a registered representative and vice president at Registrant, and James E. Cohen, a registered representative at Registrant.

The Order for Proceedings alleges that: from about October 1, 1981 to about November 30, 1981, all respondents wilfully violated the antifraud provisions of the federal securities laws in the offer, purchase and sale of units of Sequential Information Systems, Inc. in that Registrant and Pace, acting as underwriters for a \$3 million best efforts 12 million units or none offering of Sequential, closed the offering before all customer purchase price payments had been received; all respondents distributed Sequential units through, among other things, non-bona-fide transactions; Pace, Nager and Cohen misrepresented and failed to disclose material facts relating to, among other things, the propriety or advisability of investing in Sequential units; Registrant and Pace wilfully violated and wilfully aided and abetted violations of Section 10(b) of the Exchange Act and Rule 10b-9 thereunder in that Registrant and Pace, from about October 5, 1981 to about October 14, 1981, represented to investors that all Sequential units would be sold to, and paid for, by bona-fide purchasers by October 14, 1981, the expiration date of the offering, and that refunds to purchasers would be made if all the units were not sold and paid for by this date; Registrant wilfully violated, and Pace wilfully violated and wilfully aided and abetted violations of, Section 15(c)(2) of the Exchange Act and Rule 15c2-4 thereunder in that they failed to promptly transmit and deposit customer funds in a separate bank account and to transmit or return such funds to the persons entitled thereto when the complete issue was not sold; from about October 14, 1981 to about November 30, 1981,

Registrant and Pace violated Sections 7 and 11(d)(1) of the Exchange Act and Regulation T thereunder in that they arranged for the extension and maintenance of credit to and for customers who purchased Sequential units in the initial offering thereof; and from about October 1, 1981 to about November 30, 1981, Rooney Pace and Pace failed reasonably to supervise Nager and Cohen, persons subject to their supervision, with a view to preventing violations of the antifraud provisions discussed above.

A hearing will be scheduled to determine whether the allegations contained in the Order Instituting Proceedings are true, and if so, to decide what, if any, remedial action is appropriate in the public interest. (Rel. 34-20689)

#### INITIAL DECISION CITES HAMMON CAPITAL MANAGEMENT CORPORATION AND GABE HAMMON

Administrative Law Judge Ralph Hunter Tracy has filed an initial decision revoking the registration of Hammon Capital Management Corporation (HCMC) as an investment adviser and barring its sole owner, Gabe Hammon, from association with any investment adviser.

Judge Tracy found that HCMC, wilfully aided and abetted by Hammon, wilfully violated Section 204 of the Investment Advisers Act of 1940 (Advisers Act) and Rule 204-1 thereunder by failing to file an amended Form ADV setting forth the current business address of HCMC and by failing to file annual reports with the Commission.

Judge Tracy also found that HCMC and Hammon had not complied with certain undertakings prescribed by the Commission on April 30, 1982, when it accepted an offer of settlement of prior violations of the Advisers Act of HCMC and Hammon.

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## CRIMINAL PROCEEDINGS

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#### FELONY COMPLAINT FILED AGAINST LESLIE D. MURDOCK

The Denver Regional Office and the District Attorney for the District of Citrus, County of Los Angeles, California, announced that on February 3 a Felony Complaint containing 33 criminal felony counts was filed against Leslie D. Murdock in the Municipal Court for the County of Los Angeles.

The complaint alleged, in sum and substance, that while promoting and selling the common stock of Recon Investments, Inc., Murdock criminally violated the antifraud, certification, registration and licensing provisions of the California Corporations Code and the grand theft and bad check provisions of the Penal Code of California. Murdock is currently a defendant in a civil injunctive action brought by the Commission (SEC v. Leslie D. Murdock, et al., Civil Action No. 83-2-777, USDC, Colorado).

An arrest warrant was requested and bail of \$50,000 was recommended. (The People of the County of Los Angeles, Criminal Action No. A531433). (LR-10292)

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## INVESTMENT COMPANY ACT RELEASES

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#### TEMPLETON FUNDS, INC

A notice has been issued giving interested persons until March 19 to request a hearing on an application of Templeton Funds, Inc., an open-end, diversified, management investment company, and Eternity Ltd., a Cayman Island corporation affiliated with Templeton. The application requests an order of the commission exempting from the provisions of Section 17(a) of the Act the proposed sale by Eternity to Templeton World Fund, an open-end, diversified, management investment company forming one of the two series of Templeton shares, of certain portfolio securities at a price equal to their current market value, subject to a discount under certain circumstances. (Rel. IC-13784 - Feb. 22)

#### AETNA LIFE INSURANCE AND ANNUITY COMPANY

A notice has been issued giving interested persons until March 16 to request a hearing on an application of Aetna Life Insurance and Annuity Company and Variable Annuity Accounts B and C of Aetna for an order exempting them from provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the transactions described in the application. (Rel. IC-13785 - Feb. 23)

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## HOLDING COMPANY ACT RELEASES

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### CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to issue and sell no more than 500,000 shares of its authorized common stock under a Restricted Stock Plan for key executive employees and to solicit proxies in connection therewith. (Rel. 35-23230 - Feb. 23)

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## TRUST INDENTURE ACT RELEASES

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### STANDARD OIL COMPANY OF INDIANA

A notice has been issued giving interested persons until March 19 to request a hearing on the application by Standard Oil Company of Indiana declaring that the trusteeship of the Northern Trust Company of three indentures of or related to Standard, two of which are qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Northern Trust from acting as trustee under more than one of such indentures. (Rel. TI-885)

### HOSPITAL CORPORATION OF AMERICA

An order has been issued under the Trust Indenture Act of 1939 on an application by Hospital Corporation of America, Inc. The order states that the trusteeship of Commerce Union Bank of Nashville, under three existing indentures of Hospital Corporation which are qualified under the Act and seven existing indentures of various governmental issuing authorities which have not been qualified under the Act in reliance upon Section 304(a)(4) and which Hospital Corporation or a wholly-owned subsidiary thereof is contractually obligated to make payments upon, is not so likely to involve a material conflict of interest as to make it necessary to disqualify the Bank from acting as trustee under any such indenture. (TI-886)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

Pacific Clearing Corporation (PCC) and Pacific Securities Depository Trust Company (PSDTC) have filed proposed rule changes under Rule 19b-4 (SR-PCC-84-1 and PSDTC-84-2) which would implement a pilot program using modified procedures in connection with tender and exchange offers involving securities eligible for the Continuous Net Settlement (CNS) system at PCC and for book-entry services at PSDTC. The modified procedures would extend the time period for submission of liability notices to PCC and instructions to PSDTC. That time period would be changed from one day prior to the expiration date of the offer to the fifth business day following expiration of the offer. Those tender and exchange offers that will be selected for the pilot program must provide for both a stated expiration date and an eight-day protect period following the expiration date of the offer. Publication of the proposal is expected to be made in the Federal Register during the week of February 27. (Rel. 34-20678)

### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by the Pacific Securities Depository Trust Company on February 3, 1984 under Rule 19b-4 (SR-PSDTC-84-1) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change establishes PSDTC's eligibility criteria for registered municipal bonds. (Rel. 34-20688)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the specified type or number of issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange, Inc. - two issues (Rel. 34-20685); Cincinnati Stock Exchange, Inc. - ten issues and the

American Depository Receipts of DUNLOP HOLDINGS (Rel. 34-20684 and 34-20686); and Boston Stock Exchange, Inc. - two issues (Rel. 34-20687).

#### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until March 15 to comment on the applications of the Cincinnati Stock Exchange, Inc. for unlisted trading privileges in eight issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20683)

#### DELISTING GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities from listing and registration thereon: American Stock Exchange, Inc. - common stock (\$1 par value) of CORE LABORATORIES, INC. (Rel. 34-20679); and Pacific Stock Exchange, Inc. - common stock (no par value) of THORATEC LABORATORIES CORPORATION (Rel. 34-20680).

#### WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 15 to comment on the application of COMPUTER DATA SYSTEMS, INC. to withdraw its common stock (\$.10 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-20682)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under 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; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-1) HEALTHCARE AFFILIATES, INC., 23961 Calle de la Magdalena, Suite 243, Laguna Hills, CA 92653 (714-855-8728) - 2,000,000 units, each consisting of one share of common stock and one redeemable warrant to purchase one share of common stock. Underwriter: Sherwood Securities Corp. The company will establish computer supported medical imaging centers. (File 2-89473 - Feb. 15) (Br. 6 - New Issue)
- (S-8) MERIDIAN BANCORP, INC., 35 North Sixth St., Reading, PA 19601 (215-320-2500) - 76,772 shares of common stock. (File 2-89465 - Feb. 15) (Br. 1)
- In a separate S-8 registration statement the company seeks registration of 250,000 shares of common stock. (File 2-89466 - Feb. 15) (Br. 1)
- (S-2) STATEWIDE BANCORP, 40 Main St., Toms River, NJ 08753 (201-240-1011) - 500,000 units, each consisting of one share of cumulative convertible preferred stock and one warrant to purchase one share of common stock. Underwriter: Janney Montgomery Scott Inc. and Tucker, Anthony & R.L. Day, Inc. The company is a bank holding company. (File 2-89472 - Feb. 15) (Br. 2)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, THIRD INSURED SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Dean Witter Reynolds Inc.; Prudential-Bache Securities Inc.; Shearson/American Express Inc.; and Paine, Webber, Jackson & Curtis Inc. (File 2-89474 - Feb. 15) (Br. 17 - New Issue)
- (S-6's) LIBERTY STREET TRUST, TWENTY-THIRD CORPORATE MONTHLY PAYMENT SERIES (A Unit Investment Trust); MUNICIPAL INVESTMENT TRUST FUND, THREE HUNDRED FIFTEENTH MONTHLY PAYMENT SERIES and THREE HUNDRED SIXTEENTH MONTHLY PAYMENT SERIES - an indefinite number of units of beneficial interest are being registered for each. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc.; One Liberty Plaza, 165 Broadway, New York, NY 10080; Dean Witter Reynolds Inc.; Prudential-Bache Securities Inc.; and Shearson/American Express Inc. (File 2-89475, 2-89476 and 2-89477 - Feb. 15) (Br. 17 - New Issues)

- (S-14) G/C HOLDINGS, INC., PO Box 1498, Reading, PA 19603 (215-775-2600) - 2,275,000 shares of Class A common stock; 525,000 shares of Class B common stock. (File 2-89478 - Feb. 15) (Br. 10 - New Issue)
- (S-3) RESTAURANT ASSOCIATES INDUSTRIES, INC., 1540 Broadway, New York, NY 10036 (212-997-1400) - 195,000 shares of common stock. (File 2-89479 - Feb. 15) (Br. 4)
- (S-8) U.S. DESIGN CORPORATION, 5100 Philadelphia Way, Lanham, MD 20706 (301-577-2880) - 872,161 shares of common stock. (File 2-89480 - Feb. 15) (Br. 10)
- (S-14) FAUQUIER NATIONAL BANKSHARES INC., 10 Court House Square, Warrenton, VA 22186 (703-347-2700) - 120,000 shares of common stock. (File 2-89481 - Feb. 15) (Br. 1 - New Issue)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS - MULTI-STATE--2 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc., 300 West Washington St., Chicago, IL 60606. (File 2-89482 - Feb. 15) (Br. 18)
- (S-1) NOVO CORPORATION, 1075 Central Park Ave., Scarsdale, NY 10583 (914-472-2252) - 1,650,000 units, each consisting of one share of common stock and one warrant to purchase one share of common stock. Underwriter: First Jersey Securities, Inc. The company is a holding company. (File 2-89483 - Feb. 16) (Br. 5)
- (S-3) NORWEST MORTGAGE INSURED 2, INC., 100 West Tenth St., Wilmington, DE 19801 - \$170 million of GNMA-Collateralized Obligations. Underwriters: Salomon Brothers Inc. and Merrill Lynch Capital Markets. (File 2-89484 - Feb. 16) (Br. 2 - New Issue)
- (S-8) AMERICA WEST AIRLINES, INC., 222 South Mill Ave., Tempe, AZ 85281 - 200,000 shares of common stock. (File 2-89485 - Feb. 15) (Br. 3)
- (S-8) LIFELINE SYSTEMS, INC., 400 Main St., Waltham, MA 02254 (617-893-2211) - 581,800 shares of common stock. (File 2-89486 - Feb. 15) (Br. 8)
- (S-1) FRESNO BANCORP, 1180 East Shaw Court, Suite 125, Fresno, CA 93710 (209-225-5050) - 340,740 shares of common stock. (File 2-89487 - Feb. 16) (Br. 1)
- (S-8) SCAN-TRON CORPORATION, 2021 East Del Amo Blvd., Rancho Dominguez, CA 90220 (213-638-0520) - 50,000 shares of common stock. (File 2-89488 - Feb. 16) (Br. 10)
- (S-8) THE FEDERATED GROUP, INC., 5655 East Union Pacific Ave., City of Commerce, CA 90022 (213-728-5100) - 500,000 shares of common stock. (File 2-89489 - Feb. 16) (Br. 2)
- (S-8) MASONITE CORPORATION, 29 North Wacker Dr., Chicago, IL 60606 (312-372-5642) - 500,000 shares of common stock. (File 2-89490 - Feb. 16) (Br. 10)
- (S-6) KEMPER TAX-EXEMPT INCOME TRUST, 1st Put Series (Insured) - 1,000 units. Depositor: Kemper Financial Services, Inc., 120 South LaSalle St., Chicago, IL 60603. (File 2-89491 - Feb. 16) (Br. 16 - New Issue)
- (S-3) PANTRY PRIDE, INC., 6500 North Andrews Ave., Fort Lauderdale, FL 33309 (305-771-8300) - 200,000 shares of common stock. (File 2-89492 - Feb. 16) (Br. 1) [S]
- (S-3) UGI CORPORATION, PO Box 858, 460 North Gulph Rd., Valley Forge, PA 19482 (215-337-1000) - 156,831 shares of common stock. (File 2-89493 - Feb. 16) (Br. 5) [S]
- (S-18) SMITH OIL AND GAS DRILLING PROGRAM - 1984, 711 Commerce Bldg., Grand Rapids, MI 49503 (616-456-1495) - 1,660 units of pre-formation limited partnership interest; 332 units of limited partnership to be issued pursuant to Voluntary Assessments. Underwriter: H. B. Shaine & Co., Inc., Grand Rapids, MI. The partnerships will acquire partial working interests and other interests in oil and gas leases located in the U.S. (File 2-89494C - Feb. 16) (Br. 2 - New Issue)
- (S-6's) NUVEEN TAX-EXEMPT BOND FUND, SERIES 300 and MULTI-STATE, SERIES 130 - an indefinite number of units are registered for each. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-89497 and 2-89498 - Feb. 16) (Br. 18 - New Issues)
- (S-8) CINCINNATI MILACRON INC., 4701 Marburg Ave., Cincinnati, OH 45209 (513-841-8100) - 1,350,000 shares of common stock. (File 2-89499 - Feb. 16) (Br. 6)
- (N-1A) TAX-FREE MUNICIPAL LEASE FUND, INC., 444 Galisteo St., Santa Fe, NM 87501 (505-984-0200) - an indefinite number of shares of capital stock. Distributor: Thornburg Securities Corp. (File 2-89526 - Feb. 17)

- (S-8) QUAKER STATE OIL REFINING CORPORATION, 255 Elm St., Oil City, PA 16301 (814-676-7639) - \$15 million of interests of participation. (File 2-89428 - Feb. 17) (Br. 3)
- (S-11) PSFS FINANCE, INC., Room 706, 300 Delaware Ave., Wilmington, DE 19899 - 4,000,000 shares of adjustable rate preferred stock. Underwriters: Goldman, Sachs & Co. and Salomon Brothers Inc. (File 2-89532 - Feb. 17) (Br. 2 - New Issue)
- (S-3) ALLIANCE MORTGAGE ACCEPTANCE CORP., 47 West Forsyth St., Jacksonville, FL 32232 (904-798-6000) - \$1 billion of GNMS-Collateralized Obligations. Underwriter: The First Boston Corp. (File 2-89533 - Feb. 17) (Br. 1 - New Issue)
- (S-14) MERIDIAN BANCORP, INC., 35 North Sixth St., Reading, PA 19601 (215-320-2000) - 2,300,000 of \$2.50 cumulative convertible preferred stock, Series A, par value \$25. (File 2-89534 - Feb. 17) (Br. 1)
- (S-11) FORTUNE COLLATERALIZED BONDS CORPORATION, 14 South Ft. Harrison Ave., Clearwater, FL 33517 - \$245 million of FHLMC-Collateralized Bonds, Series 1984-1. Underwriter: Salomon Brothers Inc. (File 2-89535 - Feb. 17) (Br. 1 - New Issue)
- (S-14) FIRST WESTERN PENNBANCORP, INC., 101 East Washington St., New Castle, PA 16103 (412-652-5511) - 270,000 shares of common stock. (File 2-89557 - Feb. 21) (Br. 2 - New Issue)
- (S-6) PRUCO LIFE INSURANCE COMPANY VARIABLE APPRECIABLE ACCOUNT - an indefinite number of securities. Depositor: Pruco Life Insurance Company, 213 Washington St., Newark, NJ 07102. (File 2-89558 - Feb. 21) (Br. 20 - New Issue)
- (S-14) ZACHARY BANCSHARES, INC., 4700 Main St., Zachary, LA 70791 (504-654-2701) - 72,000 shares of common stock. (File 2-89559 - Feb. 21) (Br. 1 - New Issue)
- (S-14) TECHE BANCSHARES, INC., 606 South Main, St. Martinville, LA 70582 (318-233-5832) - 28,125 shares of common stock. (File 2-89561 - Feb. 21) (Br. 2 - New Issue)
- (S-8) COMSHARE, INCORPORATED, 3001 South State St., Ann Arbor, MI 48106 (313-994-4800) - 350,000 shares of common stock. (File 2-89562 - Feb. 21) (Br. 9)
- (S-3) TEXSCAN CORPORATION, 3102 North 29th Ave., Phoenix, AZ 85017 (602-252-5021) - 210,000 shares of common stock. (File 2-89563 - Feb. 21) (Br. 7) [S]
- (S-8) CML GROUP, INC., 524 Main St., Acton, MA 01720 (617-742-9100) - 989,680 shares of common stock. (File 2-89564 - Feb. 21) (Br. 2)
- (S-11) FRANKLIN SECURITIES INC., One East First St., Reno, NV 89501 - \$750 million of GNMA/FNMA/FHLMC-Collateralized Obligations, Series 1984-1. (File 2-89565 - Feb. 21) (Br. 1 - New Issue)

#### REGISTRATIONS EFFECTIVE

Jan. 25: The Stenor Corp., 2-87878C.

Feb. 1: Colonial Government Securities Plus Trust, 2-87530; Ferrofluidics Corp., 2-88497; FPA Perennial Fund, Inc., 2-87607; Hutton/Energy Assets 2nd Oil and Gas Completion and Equipping Program, 2-87954; International Mortgage Acceptance Corp., 2-88219; Jamaica Water Properties, Inc., 2-86988; Kaneb Services, 2-89160; Landsing Institutional Properties Trust-VI, 2-86532; Landsing Realty Partners-II, 2-86655; New Iberia National Bancorp, Inc., 2-87585; NICO, Inc., 2-88517; Pan Exploration 1984 Income Program L.P., 2-88297; Pine Belt Capital Corp., 2-85653; Pro-Fac Cooperative, Inc., 2-88924.

Feb. 2: AAR Corp., 2-89147; Bank of Boston Corp., 2-89118; Birdfinder Corp., 2-86342-A; Burger King Limited Partnership III, 2-88051; Citicorp, 2-88993; Commonwealth Research, Inc., 2-86916-W; Copper Mountain Resort Hotel, 2-87770; Empire State Municipal Exempt Trust, Series 57, 2-87914; Hosposable Products, Inc., 2-87408; Hutton Asset Recovery Fund, 2-87488; Meredith Corporation, 2-88935; Micromedical Devices, Inc., 2-87521-D; Minstar, Inc., 2-88928; MML Blend Investment Company, Inc., 2-87446; North American Holding Corp., 2-88378-B; Norwest Mortgage Conventional 1, Inc., 2-87358; Nuveen Tax Exempt Bond Fund, Insured Series 1, 2-88995; Phoenix Leasing Income Fund VII, 2-87772; Quanex Corp., 2-88583; Seacoast Banking Corporation of Florida, 2-88829; Spex Group, Inc., 2-88187; Stockholder Systems, Inc., 2-87724; U.S. Bancorp, Inc., 2-88484-A.

## 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.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
AMERICAN PAC INTL INC WORLDWIDE ENERGY CORP	COM 13D	2/10/84	2,300 19.3	02876210 0.0	NEW
AMERICAN PLAN LIFE INS CO AMERICAN PLAN CORP	COM 13D	12/23/83	594 42.1	02904599 17.7	UPDATE
BANGOR PUNTA CORP LEAR SIEGLER INC	COM 14D-1	2/21/84	8,766 94.7	06022110 94.3	UPDATE
BELKNAP INC TELVEST INC ET AL	COM 13D	2/17/84	305 21.2	07783310 20.3	UPDATE
BID ANALYTIC LABORATORIES BLOCK MAX	COM 13D	2/ 9/84	52 5.4	09055510 0.0	NEW
BROWN FORMAN DISTILLERS CORP CL A FARRER IRACE BROWN	CL A 13D	9/23/83	1,631 20.6	11563710 0.0	NEW
CIP CORP BUSE J BARRETT ET AL	COM 13D	1/ 5/84	136 18.2	12553510 16.2	UPDATE
CHARTERBANK INCORP BUCHANAN EDWARD S ET AL	COM 13D	2/ 8/84	28 9.3	16133510 6.3	UPDATE
COMPUTER IDENTICS CORP FEDERAL RESEARCH CORP	COM 13D	2/10/84	200 5.8	20591810 5.8	UPDATE
CONSOLIDATED OIL & GAS INC PITCAIRN CO ET AL	COM 13D	2/14/84	434 4.8	20970510 8.0	UPDATE
DETROIT & CIA TUNL CORP WENGER HENRY PENN ET AL	COM 13D	2/10/84	237 32.8	25070310 31.8	UPDATE
EASTGROUP PTYS CITIZENS GROWTH PROP ET AL	SH BEN INT 13D	1/12/84	251 8.7	27727010 8.3	UPDATE
EASTGROUP PTYS EASTOVER CORP	SH BEN INT 13D	1/12/84	763 26.6	27727010 25.7	UPDATE
EXPLORATION SURVEYS INC BARRETT WILLIAM J	CL A 13D	3/15/83	364 16.9	30213510 15.6	UPDATE
EXPLORATION SURVEYS INC KROFF	CL A 13D	1/19/84	70 3.3	30213510 0.0	NEW
FIRST COLUMBIA FINL COP M.D.C. CORP	COM 13D	2/ 8/84	0 0.0	31976910 9.9	UPDATE
FIRST OF MICHIGAN CAP CORP BAKER CRAIG PAXTON	COM 13D	12/31/83	151 6.3	32086210 5.5	UPDATE

## ACQUISITION REPORTS, cont.

FIRST PACIFIC BANCORP INC SANDS LEONARD S	COM	13D	2/ 3/84	1,222 57.6	33588010 11.7	UPDATE
FLORIDA GULF RLTY TR SALZHAUER HENRY ET AL	SH BEN INT	13D	2/ 2/84	414 20.8	34073410 19.4	UPDATE
GULF UNITED CORP SALOMON BROTHERS INC	\$1.20 PFD CUM CL A	13D	2/ 6/84	100,000 N/A	40257890 N/A	UPDATE
INFORMATION DISPLAYS INC LEVY LEONARD ET AL	COM PAR \$0.50	13D	1/20/84	373 12.3	45670420 0.0	RVSIDN
INTERCONTINENTAL LIFE CORP MEINGER FELICE	COM	13D	4/22/81	122 8.5	45859310 0.0	NEW
INTERNATIONAL PWR MACHS CORP NORTHERN ENGINEERING ET AL	COM	13D	1/ 1/84	3,138 82.2	46018410 77.7	UPDATE
LEGGETT & PLATT INC DEGRAAF CLARE J	COM	13D	1/31/84	467 5.5	52466010 0.0	NEW
MAJOR RLTY CORP MCA INC	COM	13D	2/ 7/84	557 9.5	56084010 20.6	UPDATE
MAJOR RLTY CORP TEXAS PARTNERS ET AL	COM	13D	2/ 7/84	660 11.2	56084010 20.7	UPDATE
MERCHANTS CO OPERATIVE BANK FORT HILL INVESTORS MGMT	COM	13D	2/ 7/84	116 4.5	58853210 5.2	UPDATE
MISSION INS GROUP INC AMERICAN FINANCIAL CORP ET AL	COM	14D-1	2/21/84	2,466 20.7	60508010 19.7	UPDATE
NI INDS INC OREGON PUBLIC EMPL RETIRE	COM SYS	13D	11/30/83	3,140 14.8	62913510 0.0	NEW
RIHT FINCL CORP BOLGER DAVID F ET AL	COM	13D	2/15/84	107 5.0	74958710 5.0	UPDATE
ROBINS A H INC CENTRAL FIDELITY BK	COM	13D	2/ 1/84	2,000 8.3	77070610 8.3	UPDATE
SOUTH ATLANTIC FINCL CORP CAMERON BAIRD FOUNDATION ET AL	SH BEN INT	13D	2/13/84	3 0.1	83636510 6.8	UPDATE
SOUTHWEST BANCORP ARENDSEE RICHARD W	COM	13D	2/15/84	209 9.5	84476610 8.2	UPDATE
TECHNICAL COMMUNICATIONS CP EMERGING GROWTH PARTNERS ET AL	COM	13D	2/ 8/84	63 5.7	87840910 0.0	NEW
TETRA SYS INC SWANSON HUNTER S	COM	13D	10/ 5/83	477 5.1	88190310 0.0	NEW
UNITED BRANDS CO FISHER MAX M	COM	13D	2/10/84	1 0.0	90966010 0.0	NEW
UNITED BRANDS CO MILSTEIN VENTURES ET AL	COM	13D	2/10/84	560 4.5	90966010 16.1	UPDATE
UNITED BRANDS CO FISHER MAX M	PFD CONV \$3	13D	2/10/84	0 N/A	90966020 N/A	NEW
UNITED BRANDS CO MILSTEIN VENTURES ET AL	PFD CONV \$3	13D	2/10/84	0 N/A	90966020 N/A	NEW
UNITED BRANDS CO FISHER MAX M	PREFB CV \$3.20	13D	2/10/84	0 N/A	90966040 N/A	NEW
UNITED BRANDS CO MILSTEIN VENTURES ET AL	PREFB CV \$3.20	13D	2/10/84	0 N/A	90966040 N/A	NEW