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Issue 90-6

U.S. SECURITIES AND
EXCHANGE COMMISSION
COMMISSION ANNOUNCEMENTS

THIRD PENNY STOCK FRAUD BROCHURE DISCUSSES COLD CALLING RULE

The SEC today announced publication of a new SEC penny stock brochure describing broker-dealers' obligations and investor rights under new SEC Rule 15c2-6, a rule designed to help protect investors from fraudulent, high pressure, telephone sales of penny stocks. The new brochure, entitled "New Penny Stock Cold Calling Rule," explains the requirements that Rule 15c2-6 imposes on broker-dealers who recommend purchases of certain low-priced, non-NASDAQ, over-the-counter securities to new customers. By issuing the brochure, the Commission also reminds broker-dealers selling low-priced, non-NASDAQ, over-the-counter securities that they must be in compliance with the rule's provisions, which went into effect January 1, 1990. Rule 15c2-6 was adopted because of the Commission's concern over the widespread incidence of misconduct by some broker-dealers in connection with transactions in low-priced OTC securities and the need to protect small investors. (Press Rel. 90-3)

CIVIL PROCEEDINGS

HOBART TENEFF PERMANENTLY ENJOINED

Magistrate James B. Hovis of the U.S. District Court, Eastern District of Washington, at Spokane, on November 22, permanently enjoined Hobart Teneff of Spokane, Washington, in connection with a reporting violation filed by the Seattle Regional Office against him and two others. Teneff consented to the Order without admitting or denying the allegations of the complaint. The other two defendants, Frank Duval of Spokane and Milton Zink of Vancouver, B.C., had consented to a permanent injunction in September 1988 without admitting or denying the Commission's allegations. The Order enjoined Teneff from aiding and abetting future violations of Sections 12(g), 13(a) and 13(b)(2)(A) of the Securities Exchange Act and related rules and from aiding and abetting violations of Rule 13b2-2. The complaint alleged that the defendants failed to file required reports related to the ownership of common stock of Pegasus Gold Inc. and Gold Reserve Corporation and caused and aided and abetted violations by Pegasus of reporting provisions concerning the disclosure of transactions with management. (SEC v. Teneff et al., U.S.D.C., E.D.WA, Civil Action No. C-88-512-JHB) (LR-12339)

CRIMINAL PROCEEDINGS

EDWIN DAVID WOOD II SENTENCED

The U.S. Attorney for the Western District of Michigan, Southern Division, and the Chicago Regional Office announced that on December 22, Edwin David Wood II (Wood) pled guilty to one count each of wire fraud and counterfeiting. On the same day, Wood was sentenced by Judge Robert Holmes Bell, U.S. District Court Judge, to eighteen months imprisonment for the wire fraud conviction and sixty months imprisonment for the counterfeiting conviction, to be served consecutively, followed by three years probation. Judge Bell also prohibited Wood from soliciting monies from anyone and from holding other people's monies in trust while on probation.

On February 16, 1989, the Commission obtained orders of permanent injunction against Wood, Universal Leasing Co., Inc. (ULC), Universal Financial Services, Inc. (UFS) and The Franklin Group International, Inc. (Franklin). The Complaint in that case alleged many of the same activities for which Wood was later convicted and charged Wood, ULC, UFS and Franklin with violating the registration and antifraud provisions of the federal securities laws. (U.S. v. Edwin David Wood II [W.D. Mich., S.D., Criminal Action Nos. G89-148 CR and G89-100 CR]) (LR-12340)

INVESTMENT COMPANY ACT RELEASES

UNITED SERVICES FUNDS

An order has been issued on an application filed by United Services Funds and all future investment companies for which United Services Advisors serves as investment adviser, and United Services Advisors, under Sections 6(c) and 17(d) of the Investment Company Act and Rule 17d-1 to permit the Funds to pool their uninvested daily cash balances into one or more large repurchase agreements. (Rel. IC-17292 -Jan 3.)

PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA

An order has been issued under the Investment Company Act exempting Provident Mutual Life Insurance Company of Philadelphia, Provident Mutual Variable Growth Separate Account (Growth Account), Provident Mutual Variable Money Market Separate Account (Money Market Account), Provident Mutual Variable Bond Separate Account (Bond Account), Provident Mutual Variable Managed Separate Account (Managed Separate Account), Provident Mutual Variable Growth Separate Account A (Growth Account A), Provident Mutual Variable Bond Separate Account A (Bond Account A), Provident Mutual Variable Money Market Separate Account A (Money Market Account A), and Provident Mutual Variable Managed Separate Account A (Managed Account A) from Section 17(a) of the Act to the extent necessary to permit the transfer of assets, in the form of shares of stock of the Market Street Fund, Inc. and liabilities arising in connection with certain scheduled premium variable life insurance contracts of Growth Account A to Growth Account; of Money Market Account A to Money Market Account; of Bond Account A to Bond Account; and of Managed Account A to Managed Account. (Rel. IC-17293)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ENERGY INCORPORATED

A supplemental order has been issued authorizing New England Energy Incorporated, a subsidiary of New England Electric System, a registered holding company, to enter into interest payment exchange contracts and other interest rate protection mechanisms prior to December 31, 1991 in covered principal amounts of up to \$200 million. (Rel. 35-25015)

CENTRAL AND SOUTH WEST CORPORATION

A supplemental order has been issued authorizing Central and South West Corporation (CSW), a registered holding company, to purchase and retired up to 8,734,338 shares of its issued and outstanding common stock in open market and negotiated transactions through December 31, 1991. (Rel. 35-25016)

CENTRAL POWER AND LIGHT COMPANY

An order has been issued authorizing Central Power and Light Company, a wholly owned electric public-utility subsidiary of Central and South West Corporation, to sell to its industrial customer, Hoechst-Celanese (Celanese), certain distribution facilities located at Celanese's premises near Bishop, Texas, for a cash purchase price of \$300,000. (Rel. 35-25017)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of Puget Sound Power & Light Company to withdraw its 9.36% Preferred Stock and Common Stock (\$25 par) from listing and registration on the American Stock Exchange. (Rel. 34-27585)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Government Securities Clearing Corporation filed a proposed rule change (SR-GSCC-89-13) under Rule 19(b)(4) of the Securities Exchange Act to amend some of the definitions contained in GSCC's Rules and to modify its clearing fund formula. Publication of the proposal in the Federal Register is expected during the week of January 8, 1990. (Rel. 34-27580)

ORDER APPROVING PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by: the Government Securities Clearing Corporation (SR-GSCC-89-12), which would make Treasury Bill securities eligible for netting in GSCC's netting system (Rel. 34-27583); and by the National Association of Securities Dealers, Inc. (SR-NASD-89-36) to add an additional category

of registration, Introducing Broker/Dealer Financial and Operations Principal. The proposal also contains the examination specifications and study outline for this registration category. (Rel. 34-27584)

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: the New York Stock Exchange (SR-NYSE-89-41) to amend its Rule 80A to introduce additional provisions for diverting program trading orders from the market during periods of significant market declines, and to extend the time periods during which such orders are diverted from the market (Rel. 34-27588); and the Midwest Stock Exchange (SR-MSE-89-11) to amend MSE Article XX, Rule 37, to modify the parameters for a guaranteed execution for an agency limit order when the bid or offering has been exhausted in the primary market. (Rel. 34-27589). Publication of the proposal is expected to appear in the Federal Register during the week of January 15.

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-4 MISSION VALLEY BANCORP, 7060 KOLL CTR PKWY STE 300, PLEASANTON, CA 94566
(415) 462-2452 - 673,429 (\$10,041,542) COMMON STOCK. (FILE 33-32667 - DEC. 29)
(BR. 2)
- F-6 VOLKSWAGEN A G /ADR/, 30 W BROADWAY, C/O MORGAN GUARANTY TRUST CO OF NY, NEW YORK,
NY 10015 (212) 587-6018 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK.
(FILE 33-32669 - DEC. 29) (BR. 99)
- S-6 PRUDENTIAL UNIT TRUSTS PRUDENTIAL EQUITY TRUST SHARES 5,
ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292
- INDEFINITE SHARES. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-32670 -
DEC. 29) (BR. 16 - NEW ISSUE)
- S-4 STAR BANC CORP /DE/, 425 WALNUT ST, CINCINNATI, OH 45202 (513) 632-4000 - 169,000
(\$1,031,422) COMMON STOCK. (FILE 33-32671 - DEC. 29) (BR. 1)
- S-8 UNITED WATER RESOURCES INC, 200 OLD HOOK RD, HARRINGTON PARK, NJ 07640
(201) 784-9434 - 500,000 (\$8,125,000) COMMON STOCK. (FILE 33-32672 - DEC. 29) (BR. 8)
- S-3 EPITOPE INC/OR/, 15425 E SW KOLL PKWY, BEAVERTON, OR 97006 (503) 641-6115 -
1,575,751 (\$10,242,382) COMMON STOCK. (FILE 33-32673 - DEC. 29) (BR. 4)
- S-1 RALLYS INC, 10002 SHELBYVILLE RD, STE 150, LOUISVILLE, KY 40223 (502) 245-8900 -
1,526,670 (\$22,900,050) COMMON STOCK. (FILE 33-32674 - DEC. 29) (BR. 12)
- S-3 BANKERS TRUST NEW YORK CORP, 280 PARK AVE, NEW YORK, NY 10017 (212) 250-2500 -
3,000,000 (\$30,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-32675 - DEC. 29)
(BR. 2)
- N-5 FRESHSTART VENTURE CAPITAL CORP, 313 W 53RD ST, NEW YORK, NY 10019 (212) 265-2249 -
133,000 (\$2,061,500) COMMON STOCK. (FILE 33-32676 - DEC. 29) (BR. 16)
- S-8 CYBERTEK CORP /DE/, 7800 STEMMONS FREEWAY, DALLAS, TX 75247 (214) 637-1540 -
1,830,000 (\$1,830,000) OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 (\$425,000)
COMMON STOCK. (FILE 33-32747 - DEC. 28) (BR. 9)
- S-4 BANKATLANTIC FINANCIAL CORP, 1320 S DIXIE HWY, CORAL GABLES, FL 33146 (305) 665-8100
- 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-32749 - DEC. 29) (BR. 2)

REGISTRATIONS EFFECTIVE:

Dec. 1: HMC Holdings Corp., 33-31717-A; NTC Financial Group, Inc., 33-31723-A; and Vista Technologies, 33-30424-A.

Dec. 4: American Depositary Shares for First Pacific Company Ltd. (Bank of New York), 33-32305; Central Power & Light Co., 33-32321.

Dec. 5: American Depositary Shares for Pentos PLC (Bank of New York), 33-31919.

Dec. 7: Vascular Diagnostic Institute Inc., 33-31472-A.

Dec. 8: The France Fund, Inc., 33-30786; and Drummond Banking Co., 33-32018-A.

Dec. 11: MOM Water Technology Corp., 33-29455; and U.S. Transnet Corp., 33-30423-A.

Dec. 12: American Barrick Resources Corp., 33-32286.

Dec. 13: American Capital and Research Corp., 33-31369; American Depositary Shares for Bass Public Limited Co., (Bank of New York), 33-31832; Apache Corp., 33-32442; Bass Public Limited Co., 33-32573; Commerce Bancshares, Inc., 33-32483; Costco Wholesale Corp., 33-32204; Global Industrial Capital, Ltd., 33-31273-NY; PolyGram N.V., 33-17654; and Saga Analytics International, Inc., 33-31245.

Dec. 14: Colorocs Corp., 33-32102; Florida Two Capital Corp., 33-30650-A; Giant Industries, Inc., 33-31584; Golar Gas Holding Company, Inc., 33-31594; International Superconductor Corp., 33-31304-NY; Home Nutritional Services, Inc., 33-31761; Kaiser Aluminum & Chemical Corp., 33-30645; Microlog Corp., 33-31710; Patriot Premium Dividend Fund II, 33-31285; and Security Pacific National Bank, 33-31936.

Dec. 15: Action Products, Inc., 33-31396; Arianne Foundation Inc., 33-31012-A; Embassy Suites, Inc., 33-32551-01; Emerald Mortgage Investments Corp., 33-32231; First American 1989-A Grantor Trust, 33-31614; Merrill Lynch, Sponsor of: Municipal Investment Trust Fund, First AMT Monthly Payment Series, 33-31598; Nantucket Industries, Inc., 33-26741; National Grape Co-operative Association, Inc., 33-32108; National Multi-Sector Fixed Income Fund, 33-31243; Nova Color Inc., 33-29122; The Promus Companies Inc., 33-32551; Renaissance GRX, Inc., 33-31263; The Southern New England Telephone Co., 33-32411; and Summit Financial Corp., 33-31466.

Dec. 18: Biscayne Holdings, Inc., 33-32161; Chemex Pharmaceuticals, Inc., 33-32137; Coastal Caribbean Oils & Minerals, Ltd., 33-29062; Concurrent Computer Corp., 33-32259; Georgia Power Co., 33-32420; Herland International, Inc., 33-31983; J.P. Morgan & Co., Inc., 33-32427; Niagara Mohawk Power Corp., 33-32475; Sears, Roebuck and Co., 33-32008; and Tara Bankshares Corp., 33-32273.

Dec. 19: America's All Seasons Income Fund, Inc., 33-32567; Aate Corp. II, 33-32041C; Bank of New England 1989-A Grantor Trust, 33-31700-02; Bank of New England-West, N.A., 33-31700-01; Chase Mortgage Finance Corp., 33-32590; Connecticut Bank and Trust Co., N.A., 33-31700; Duty Free International, Inc., 33-32392; Emerald Capital, Inc., 33-30365C; Household Finance Corp., 33-32138; Household Finance Corp. of Alabama, 33-32138-02; Household Finance Corp. of California, 33-32138-03; Household Finance Corp. II, 33-32138-04; Household Finance Corp. III, 33-32138-05; Household Finance Industrial Loan Co., 33-32138-06; Household Financial Center, Inc., 33-32138-08; Household Realty Corp., 33-32138-01; Household Finance Realty Corp. of New York, 33-32138-07; Merrill Lynch, Sponsor of: The International bond Fund Australian and New Zealand Dollar Bonds Series 39, 33-29553; Paragon Portfolio, 33-31334; Personal Diagnostics, Inc., 33-31744; Restaurant Hotline Systems, Inc., 33-31224-NY; Route 43 Land Development Limited Partnership, 33-30590C; and Thermo Instrument Systems Inc., 33-32579.

Dec. 20: Archer Daniels Midland Co., 33-32425; Avantor Financial Corp., 33-31887; Barringer Resources, Inc., 33-31626; Charles Schwab Family of Funds, 33-31894; Emphatic Mergers, Inc., 33-30679-NY; Keegan Management Co., 33-31982; Leggett and Platt, Inc., 33-32603; Nona Morelli's II, Inc., 33-32127-D; Nuveen Municipal Advantage Fund, 33-32029; PaineWebber Inc., Sponsor of: The PaineWebber Equity Trust, Growth Stock, Series 5, 33-15761; Ramsay-BMO, Inc., 33-31878; Southtrust Corp., 33-32450; and Variable Account C of Western Life Insurance Co., 33-28551.

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
GULF RES & CHEM CORP INOCO PLC ET AL	COM 13D	12/29/89	3,627 38.9	40249610 35.6	UPDATE
HAILEY ENERGY CORP KAMON ROBERT BURTON	COM 13D	12/19/89	1,459 4.0	40490110 7.1	UPDATE
HOPPER SOLIDAY CORP GAMCO INVESTORS INC ET AL	COM 13D	12/29/89	436 21.7	44026310 19.2	UPDATE
HUNTER ENVIRON SVCS HARNISH JAMES S	COM 13D	10/13/89	709 6.3	44568310 8.0	RVSION
INTERMARK INC SCOTT CHARLES R	COM PAR \$3 13D	12/24/89	398 6.3	45877620 10.8	UPDATE
INTERMARK INC SCOTT CHARLES R	PFD PART 13D	12/24/89	808 29.8	45877630 27.1	UPDATE
MANAGEMENT SCIENCE AMER INC GENERAL ATLANTIC PTNRS II	COM 13D	12/20/89	0 0.0	56169910 9.1	UPDATE
MAX & ERMAS RESTAURANTS INC LIPTON ROGER	COM 13D	12/20/89	199 6.6	57790310 6.7	UPDATE
METRO BANCSHARES INC GRIFFIN WILLIAM M ET AL	COM 13D	11/17/89	104 4.4	59199510 7.6	UPDATE
MUSTANG RES CORP DOLPHINE PIPELINE INC	COM 13D	12/15/89	21,269 60.3	62899110 59.4	UPDATE
NORTH EAST INS CO MEGA GROUP INC	COM 13D	12/29/89	539 18.2	65916410 18.9	UPDATE
OPTO MECHANIK CORP CARRET & CO	COM 13D	12/26/89	560 25.6	68389110 25.9	UPDATE
OPTO MECHANIK CORP. DAVENPORT JOSEPH H III ET AL	COM 13D	12/26/89	560 25.6	68389110 25.9	UPDATE

ACQUISITIONS CONT.

OPTO MECHANIK CORP. J P ENTERPRISES INC	COM	13D	12/26/89	560 25.6	68389110 25.8	UPDATE
OPTO MECHANIK CORP POWELL JUDY JUSTICE	COM	13D	12/26/89	560 25.6	68389110 25.8	UPDATE
OPTO MECHANIK CORP POWELL LEE JACKSON	COM	13D	12/26/89	560 25.6	68389110 25.8	UPDATE
PIONEER BANCORP INC N C STOLTS JERRY D SR ET AL	COM	13D	12/27/89	146 8.1	72399210 6.7	UPDATE
QUME CORP LEE DAVID S	COM	13D	1/ 2/90	1,672 15.1	74906010 9.5	UPDATE
QUME CORP WEARNE BROS LTD ET AL	COM	13D	1/ 2/90	845 7.6	74906010 7.6	UPDATE
STV ENGINEERS INC HILL INTL INC	COM	13D	12/28/89	156 10.6	78484710 10.6	UPDATE
SERVICE RESOURCES CORP GAMCO INVESTORS INC ET AL	COM	13D	12/29/89	362 15.7	81760610 17.0	UPDATE
SMITH LABS INC BISCAYNE INS SYNDICATE ET AL	COM	13D	12/28/89	1,253 9.5	83214010 6.3	UPDATE
SOD LINE CORP STATE OF WISCONSIN INVEST BD	COM	13D	12/18/89	N/A N/A	83571410 5.2	UPDATE
STAFF BLDRS INC NEW KOSCHITZKI EPHRAIM	COM	13D	11/ 1/89	868 13.4	85237710 7.0	UPDATE
STAFF BLDRS INC NEW SAVITSKY DAVID	COM	13D	11/ 1/89	928 14.3	85237710 7.1	UPDATE
STAFF BLDRS INC NEW SAVITSKY STEPHEN	COM	13D	11/ 1/89	928 14.3	85237710 7.1	UPDATE
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL B	13D	12/22/89	74 9.5	88456910 8.6	UPDATE
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL A	13D	12/22/89	399 18.2	88456920 17.1	UPDATE
TIERCO GROUP INC GELLERT ROBERT J ET AL	COM	13D	12/19/89	1,472 52.9	88650610 52.1	UPDATE
TIFFANY & CO NEW MITSUKOSHI LTD	COM	13D	12/27/89	2,135 14.0	88654710 6.9	UPDATE
UNITED TOTE INC WEMBLEY INC ET AL	COM	13D	12/11/89	813 26.4	91307710 20.4	UPDATE

ACQUISITIONS CONT.

13D AND 14D1 DAILY SUMMARY 1/ 8/90		FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
NAME AND CLASS OF STOCK / OWNER	COM					
AVX CORP GOLDMAN SACHS & CO	COM	13D	12/29/89	1,223 / 9.2	00244010 / 8.0	UPDATE
AMERICAN EQUINE PRODS LIEBLER SARASON D	COM	13D	11/30/89	15,804 / 18.3	02599010 / 4.4	UPDATE
AMERICAN PAC CORP GIBSON FRED D JR	COM	13D	4/13/89	499 / 11.0	02874010 / 12.1	RVSDIM
BALCHEM CORP WALLENSTEIN HARRY A	COM	13D	12/29/89	86 / 6.2	05766520 / 5.9	UPDATE
CAPITAL SOUTHWEST CORP THOMAS WILLIAM R	COM	13D	12/ 1/89	1,110 / 31.1	14050110 / 27.4	UPDATE
CHILE FD INC BAPINGS PLC ET AL	COM	13D	10/12/89	329 / 7.0	16883410 / 0.0	NEW
COMPUTER MEMORIES INC SUN EQUITIES ET AL	COM	13D	1/ 3/90	4,286 / 35.8	20491310 / 34.8	UPDATE
CONSOLIDATED FIBRES INC EQUITY HOLDINGS	COM	13D	12/20/89	1,329 / 66.2	20919310 / 64.8	UPDATE
COOPER COS INC BRANDES & SINGER ET AL	COM	13D	12/27/89	2,338 / 9.9	21664810 / 8.1	UPDATE
COOPER LIFE SCIENCES INC MARX MOSES ET AL	COM NEW	13D	12/29/89	581 / 26.8	21671220 / 26.6	UPDATE
CORPORATE MGMT GROUP INC LEEDS MARSHALL T	COM	13D	11/20/89	700 / 41.2	22002210 / 47.1	UPDATE
CORPORATE MGMT GROUP INC LEEDS PHYLLIS	COM	13D	11/20/89	200 / 11.8	22002210 / 0.0	NEW
CORPORATE MGMT GROUP INC MARKS JOEL E	COM	13D	11/20/89	124 / 7.3	22002210 / 0.0	NEW
CUMMINS ENGINE INC TANGEMAN CLEMENTINE M ET AL	COM	13D	12/31/89	1,249 / 12.2	23102110 / 12.2	UPDATE
FIRST VICTORIA CORP KELLER RAYFORD L	COM	13D	3/20/89	139 / 11.7	33745810 / 6.0	NEW
FIRST VICTORIA CORP KELLER RAYFORD L	COM	13D	3/20/89	139 / 11.7	33745810 / 6.0	UPDATE
GENEX CORP NEW ENTERPRISE ASSOC IV ET AL	COM	13D	12/26/89	18,318 / 48.2	37227510 / 48.2	UPDATE