

# sec news digest

Issue 83-212

November 2, 1983

---

## NOTICE OF COMMISSION MEETINGS

---

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### CLOSED MEETING - TUESDAY, NOVEMBER 8, 1983 - 9:30 A.M.

The subject matter of the November 8 closed meeting will be: Formal order of investigation; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive actions.

### OPEN MEETING - WEDNESDAY, NOVEMBER 9, 1983 - 2:30 P.M.

The subject matter of the November 9 open meeting will be:

(1) Consideration of whether to adopt a new rule that requires broker-dealers using predispute arbitration clauses in customer agreements that purport to bind customers to the arbitration of future securities law disputes to disclose that investors are not precluded by such clauses from recourse to the courts respecting claims arising under those laws. FOR FURTHER INFORMATION, PLEASE CONTACT Robert A. Love at (202) 272-2792.

(2) Consideration of whether to grant the NASD an exemption from the Rule 11Aa2-1 requirement that securities be registered under Section 12(g) of the Securities Exchange Act of 1934 before initial designation as National Market System securities. FOR FURTHER INFORMATION, PLEASE CONTACT Bob Colby at (202) 272-2413.

(3) Consideration of a request by the Board of Governors of the Federal Reserve System for the views of the Commission regarding the exclusion of money market fund shares from the definition of "margin stock" under the Board's Regulations U and G. FOR FURTHER INFORMATION, PLEASE CONTACT Susan P. Hart at (202) 272-2098.

\*\*\* ----- \*\*\*

### SEC 50th ANNIVERSARY CELEBRATION

The 50th Anniversary of the SEC will be observed in June 1984. To help commemorate the occasion, there will be a dinner on Friday, June 29, 1984, at the Washington Hilton Hotel for current and former Commissioners and staff members.

Those who wish to attend should have their names placed on a mailing list for further information by writing to: Anniversary Dinner, Room 6025, Stop 6-4, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549. Please include your name, address, dates of service at the Commission and last position held.

(4) Consideration of whether to adopt amendments to Rule 24f-2 under the Investment Company Act of 1940 to improve the ability of the Commission and issuers relying on Rule 24f-2 to monitor the timeliness of Rule 24f-2 notices while making less harsh the consequences of failure to file such notices on time. FOR FURTHER INFORMATION, PLEASE CONTACT Jane A. Kanter at (202) 272-2115.

(5) Consideration of whether to permanently adopt, with certain modifications, temporary amendments to Rule 482 and Form N-1 to: (1) permit investment companies to advertise their securities by direct mail through the use of "omitting" prospectuses; and (2) permit money market funds to advertise their effective yield. In this connection, the Commission will also consider whether to adopt certain corresponding amendments to newly adopted Form N-1A. FOR FURTHER INFORMATION, PLEASE CONTACT Larry L. Greene at (202) 272-7320.

OPEN MEETING - THURSDAY, NOVEMBER 10, 1983 - 2:30 P.M.

The subject matter of the November 10 open meeting will be:

Consideration of final action respecting Rule 415 under the Securities Act of 1933. Rule 415 relates to the offering of securities to be sold on a delayed or continuous basis in the future. FOR FURTHER INFORMATION, PLEASE CONTACT Steven L. Molinari at (202) 272-2589.

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: Jerry Marlatt at (202) 272-2092

---

## **RULES AND RELATED MATTERS**

---

### **COMMENTS REQUESTED ON PROPOSED AMENDMENTS TO RULE 134a**

The Commission invites public comment on proposed amendments to Rule 134a under the Securities Act of 1933 relating to options material not deemed a prospectus. The investing public may not be able to understand the nature of newly developed options products if explanatory information is not included in advertisements of those products. The proposed amendments would therefore expand the scope of the rule to permit offerors of options products to include certain explanatory information in advertisements of those products and would modify certain of the conditions to the rule's availability. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549, on or before December 30, 1983 and should refer to File No. S7-998. All comments will be available for public inspection in the Commission's Public Reference Room. (Rel. 33-6494)

FOR FURTHER INFORMATION CONTACT: Alan L. Dye at (202) 272-2573

### **COMMENTS REQUESTED ON A PROPOSED REVISION TO RULE 406**

The Commission requests comment on a proposed revision to Rule 406 under the Securities Act of 1933. The revision would expand the scope of the rule to permit confidential treatment of any information required to be filed under the Securities Act and would conform the rule to Rule 24b-2 under the Securities Exchange Act of 1934. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549, on or before December 29 and should refer to File No. S7-999. All comments will be available for inspection in the Commission's Public Reference Room. (Rel. 33-6495)

FOR FURTHER INFORMATION CONTACT: Alan L. Dye at (202) 272-2573

---

## **ADMINISTRATIVE PROCEEDINGS**

---

### **FINDINGS AND SANCTIONS ENTERED REGARDING AMERICAN WESTERN SECURITIES, INC.**

The Commission entered Findings and Order Imposing Remedial Sanctions, under Sections 15(d) and 19(h) of the Securities Exchange Act of 1934, in the Matter of American Western Securities, Inc. (AmWest). AmWest is a registered broker-dealer located in Denver, Colorado. The Order and Findings were entered under the provisions of 17 CFR §201.6(e) for Default Judgment based on AmWest's failure to appear at a hearing in

this matter which was held on June 7 in Denver, Colorado. Findings were entered that Amwest wilfully violated the recordkeeping, net capital, escrow of funds, and anti-fraud provisions of the securities laws. AmWest's registration as a broker-dealer was revoked. (Rel. 34-20316)

---

## CIVIL PROCEEDINGS

---

### DECISION IN SEC v. IAN T. ALLISON, ET AL. AFFIRMED

The U.S. Court of Appeals for the Ninth Circuit issued a Memorandum affirming the decision of the U.S. District Court for the District of Oregon in SEC v. Ian T. Allison, et al. (C.A. No. 81-435-BE, D. Or.), but remanding for a minor change in the District Court's Judgment. In January 1982 the District Court issued an Opinion granting the Commission's motion for summary judgment and in May 1982 the District Court entered a Judgment against Allison and Fred K. Austin, of Santa Monica, California, Abe M. Weiner, of Portland, Oregon, an unincorporated business, five Panamanian corporations, a Cayman Islands corporation and a Panamanian religious society. The District Court found a manipulation of the market in the stock of Pabagold, Inc. and material misrepresentations.

The Court of Appeals affirmed the District Court's grant of summary judgment, but remanded the case for a modification of one provision. Responding to issues raised by the appellants, the Court of Appeals, in its Memorandum, found that: they had failed to properly raise a genuine issue for trial respecting the scienter element in the manipulation charge; their challenge to the District Court's findings of material misrepresentations and omissions were without merit; the District Court did not abuse its discretion in holding the foreign entities liable as alter egos of Allison and Austin; and the grant of injunctive relief, disgorgement and the bar against any trading in the stock was within the District Court's discretion. In finding that the appellants had failed to properly raise the issue of scienter, the Court of Appeals noted that the Commission had produced abundant evidence on the issue and that the appellants' mere denial, without evidentiary support, was insufficient as a matter of law to defeat the summary judgment motion. The Court of Appeals noted that the District Court had found the foreign entities to be alter egos of Allison and Austin, as a sanction under Rule 37 of the Federal Rules of Civil Procedure for wilful failure to cooperate with the Commission's discovery efforts, and that the foreign entities wilfully obstructed discovery on the precise issue of their relationship to Allison and Austin. The Court of Appeals held that, although not the usual case, a corporation may be liable as the alter ego of a natural person.

The case was remanded for modification of the District Court's Judgment in order to provide expressly that upon presentation to the District Court of a reasonable plan guaranteeing no further manipulation of Pabagold securities, the defendants - appellants will be permitted to dispose of their Pabagold stock. (SEC v. Ian T. Allison, et al., USCA Ninth Circuit, No. 82-3305). (LR-10187)

---

## INVESTMENT COMPANY ACT RELEASES

---

### MBC FINANCIAL SERVICES CORPORATION

An order has been issued exempting MBC Financial Services Corporation from all provisions of the Investment Company Act so that it can issue its commercial paper in the United States, and letters of credit and guarantees in support of debt securities issued in the United States by MBC's customers and other unaffiliated issuers. (Rel. IC-13606 - Oct. 31)

### PRUTECH VENTURE PARTNERS I, L.P.

An order has been issued granting an application by Prutech Venture Partners I, L.P. (Partnership) and Prudential-Bache Venture Capital Inc. (Managing General Partner) for an order declaring that the independent general partners of the Partnership are not "interested persons" thereof as defined in Section 2(a)(19) of the Investment Company Act solely by reason of their being general partners thereof. The order also exempts the proposed acquisition of certain initial venture capital investments from Prudential-Bache Securities Inc. from Section 57(a) of the Act. An order has also been issued granting an exemption from Section 205(1) of the Advisers Act to permit the Managing General Partner to receive, under certain circumstances, a performance fee on the basis of unrealized capital gains upon the Partnership's portfolio securities. (Rel. IC-13607 - Oct. 31)

---

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

---

### DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange, Inc. to strike the common stock (\$.01 par value) of The Florida Companies from listing and registration thereon. (Rel. 34-20336)

---

## SELF-REGULATORY ORGANIZATIONS

---

### NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-83-26) to provide registered options traders, establishing or increasing a position, parity with off-floor orders for the accounts of members and non-member broker-dealers in the trading crowd. Publication of the proposal is expected to be made in the Federal Register during the week of November 7. (Rel. 34-20335)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-83-34). The rule change would permit the NYSE to impose on its member firms a charge for regulatory oversight services of 13¢ per \$1,000 of gross revenues as reported by each member firm in its FOCUS report. (Rel. 34-20337)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-83-25) to revise its rules concerning options exercise cut-off times. Publication of the proposal is expected to be made in the Federal Register during the week of November 7. (Rel. 34-20338)

---

## SECURITIES ACT REGISTRATIONS

---

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-18) MALLON MINERALS CORPORATION, 1616 Glenarm Place, Suite 2750, Denver, CO 80202 - 4,000,000 shares of common stock. Underwriter: Hereth, Orr & Jones, Inc., 500 Northridge Rd., Atlanta, GA 30338 (404) 587-4888. The company is engaged in prospecting for, acquiring, exploring for, developing, and mining minerals. (File 2-87328-D - Oct. 20) (Br. 5 - New Issue)
- (S-18) FRANKEN SUNDAE INTERNATIONAL, INC., 12934 Kenwood Lane, S.W., Suite 54, Ft. Myers, FL 33907 (813) 936-2728 - 1,500,000 units. (File 2-87330-A - Oct. 21) (Br. 4 - New Issue)
- (S-18) NATIONAL BUSINESS COMMUNICATIONS CORP., 2148 N.W. 17th St., Pompano Beach, FL 33060 (305) 973-9100 - 600,000 units. Underwriter: D.H. Blair & Co., Inc. The company designs, markets, installs and services private telephone systems. (File 2-87363-A - Oct. 21) (Br. 7 - New Issue)
- (S-18) CUCOS INC., 3009 25th St., Metairie, LA 70002 (504) 835-0306 - 600,000 shares of common stock. Underwriter: Howard, Weil, Labouisse, Friedrichs Incorporated. The company operates restaurants serving Sonoran-style Mexican appetizers and entrees. (File 2-87372-A - Oct. 24) (Br. 3 - New Issue)
- (S-18) TIMBERLINE SYSTEMS, INC., 7180 S. W. Fir Loop, Portland, OR 97223 (503) 684-3660 - 800,000 shares of common stock. Underwriters: Paulson Investment Company Inc. and Orians Investment Company. The company designs, products and markets accounting and

information management proprietary software. (File 2-87409-S - Oct. 25) (Br. 10 - New Issue)

- (S-1) HASEKO PROPERTIES, INC. AND HAWAIIAN MONARCH PARTNERS, Suite 820, HK Bldg., 820 Mililani St., Honolulu, HI 96813 - 288 condominium apartment leases. (File 2-87504 - Oct. 28) (Br. 6 - New Issue)
- (S-1) MCFADDIN VENTURES, INC., 1900 Yorktown, Suite 100, Houston, TX 77056 (713) 871-0212 - 1,250,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Rotan Mosle Inc. The company designs, develops and operates clubs featuring distinctive entertainment concepts. (File 2-87506 - Oct. 31) (Br. 3 - New Issue)
- (S-1) HOMECRAFTERS WAREHOUSE, INC., One Perimeter Park South, P.O. Box 10084, Birmingham, AL 35243 (205) 972-8500 - 2,000,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Howard, Weil, Labouisse, Friedrichs Incorporated. The company will operate a chain of home improvement stores. (File 2-87507 - Oct. 31) (Br. 10 - New Issue)
- (S-2) VERSA/TECHNOLOGIES, INC., 1914 Indiana St., Racine, WI 53405 (414) 554-7575 - 529,000 shares of common stock. Underwriters: William Blair & Company, Robert W. Baird & Co. Incorporated, and Blunt Ellis & Loewi Incorporated. The company produces and markets silicon rubber and fluid power products. (File 2-87508 - Oct. 31) (Br. 5)
- (N-1) INSTITUTIONAL TAX FREE INCOME FUND, INC., c/o Reich & Tang, Inc., 100 Park Ave., New York, NY 10017 (212) 370-1110 - an indefinite number of shares of common stock. (File 2-87509 - Oct. 31) (Br. 17 - New Issue)
- (S-2) FRANK PAXTON COMPANY, 9229 Ward Pkwy., Suite 350, Kansas City, MO 64114 (816) 361-7110 - 500,000 shares of Class A non-voting common stock. Underwriter: Stern Brothers & Co. The company distributes selected hardwood and softwood lumber and plywood. (File 2-87510 - Oct. 31) (Br. 10)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 114, 209 South LaSalle St., Chicago, IL 60606 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-87512 - Oct. 28) (Br. 18 - New Issue)
- (S-18) PACIFIC CAPITAL BANCORP, 2300 Garden Rd., Monterey, CA 93940 (408) 373-4900 - 420,000-470,000 shares of common stock. (File 2-87513 - Oct. 31) (Br. 2 - New Issue)
- (S-15) TRUST COMPANY OF GEORGIA, One Park Pl., N.E., Atlanta, GA 30303 (404) 588-7711 - 157,500 shares of common stock. (File 2-87514 - Oct. 28) (Br. 2)
- (S-1) VOICEMAIL INTERNATIONAL, INC., 3350 Scott Blvd. No. 49, Santa Clara, CA 95051 (408) 496-6555 - 1,000,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company designs, manufactures and markets proprietary computer-based voice processing systems. (File 2-87515 - Oct. 31) (Br. 7 - New Issue)
- (S-6) INSTITUTIONAL TELEPHONE TRUST, 680 E. Swedesford Rd., Wayne, PA 19087 - an indefinite number of units of beneficial interest. Depositor: SEI Financial Services Company. (File 2-87516 - Oct. 31) (Br. 18)
- (S-3) CONSOLIDATED CAPITAL SPECIAL TRUST, 1900 Powell St., Emeryville, CA 94608 (415) 652-7171 - 1,500,000 shares of beneficial interest. (File 2-87517 - Oct. 31) (Br. 5)
- (S-8) FLIGHT DYNAMICS, INC., 5289 N.E. Elam Young Pkwy., Hillsboro, OR 97124 (503) 640-8955 - 400,000 shares of common stock. (File 2-87518 - Oct. 31) (Br. 7)
- (S-8) ANIXTER BROS. INC., 5711 Golf Rd., Skokie, IL 60076 (312) 677-2600 - 500,000 shares of common stock. (File 2-87519 - Oct. 31) (Br. 8)
- (S-3) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Pughkeepsie, NY 12601 (914) 452-2000 - 700,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. (File 2-87520 - Oct. 31) (Br. 7) [S]
- (F-1) DEVELCON ELECTRONICS LTD., 856 - 51st Street East, Saskatoon, Saskatchewan Canada S7K 5C7 (306) 664-3777 - 1,000,000 common shares. Underwriters: E.F. Hutton & Company Inc., Cable, House & Ragen, and Pemberton Houston Willoughby Incorporated. The company designs, manufactures and markets data communications equipment. (File 2-87522 - Oct. 31) (Br. 7 - New Issue)

- (S-8) FERRO CORPORATION, One Erieview Plaza, Cleveland, OH 44114 - 125,000 shares of common stock. (File 2-87525 - Oct. 31) (Br. 2)
- (S-6's) INVESTORS' QUALITY TAX-EXEMPT TRUST, 9th; and 8th MULTI-STATE, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units (each). Depositor: Van Kampen Merritt Inc. (File 2-87526; 2-87527 - Oct. 28) (Br. 18 - New Issues)
- (S-3) NATIONAL FUEL GAS COMPANY, 30 Rockefeller Plaza, New York, NY 10012 (212) 541-7533 - \$50 million of debentures. (File 2-87528 - Oct. 31) (Br. 7)
- (S-8) ACCURAY CORPORATION, 650 Ackerman Rd., Columbus, OH 43202 (614) 261-2000 - 100,000 shares of common stock. (File 2-87529 - Oct. 28) (Br. 8)
- (N-1) COLONIAL GOVERNMENT SECURITIES + TRUST, 75 Federal St., Boston, MA 02110 (617) 426-3750 - an indefinite number of shares of beneficial interest. (File 2-87530 - Oct. 28) (Br. 18 - New Issue)
- (S-3's) KANSAS GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, KS 67201 (316) 261-6611 - \$50 million of first mortgage bonds; 2,000,000 shares of common stock. (File 2-87531; 2-87532 - Oct. 31) (Br. 8) [S]
- (S-1) SIERRA RESOURCES CORPORATION, 2893 Sunrise Blvd., Rancho Cordova, CA 95670 (916) 638-0197 - 300,000 shares of common stock. (File 2-87533 - Oct. 31) (Br. 1 - New Issue)
- (S-1) TELESPHERE INTERNATIONAL, INC., 2211 York Rd., Suite 115, Oak Brook, IL 60521 (312) 655-2169 - 368,992 shares of common stock. The company offers long-distance telephone service. (File 2-87534 - Oct. 31) (Br. 7) [S]
- (S-3) PRIMARK CORPORATION, 500 Griswold St., Detroit, MI 48226 (313) 961-6161 - 250,000 shares of common stock. (File 2-87535 - Oct. 31) (Br. 8)
- (S-14) FIRST MID-ILLINOIS BANCSHARES, INC., 1515 Charleston Ave., Mattoon, IL 61938 (217) 234-7454 - 112,500 shares of common stock. (File 2-87536 - Oct. 31) (Br. 1)

## 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) X % OWNED	CUSIP X PRIOR %	FILING STATUS
AFTER 6 INC FELD SAMUEL	COM	13D	3/1/83	102 6.5	00831510 57.5	UPDATE
AFTER 6 INC MADORNO JOANNE TRESS	COM	13D	3/1/83	0 0.0	00831510 0.0	NEW
AFTER 6 INC RUDOFKER DAVID L	COM	13D	3/1/83	111 7.1	00831510 57.5	UPDATE
AFTER 6 INC RUDOFKER ROBERT C	COM	13D	3/1/83	182 11.7	00831510 57.5	UPDATE
FLORIDA COAST BKS INC MIDLANTIC BANKS INC	COM	13D	10/17/83	116 6.9	34060510 6.9	UPDATE

ACQUISITION REPORTS CONT.

FLORIDA COAST BKS INC MIDLANTIC BANKS INC	PFD SER A CV	\$1.00	61	34060520
	13D	10/17/83	7.6	0.0 NEW
GREAT AMERN MGMT & INVT EQUITY HOLDINGS	COM		4.500	38989320
	13D	9/30/83	62.1	57.8 UPDATE
HMW INDS INC CLABIR CORP	COM		1.258	40424510
	14D-1	10/27/83	79.0	11.5 UPDATE
LLOYD S ELECTRS INC BACARDI CORPORATION	COM		413	53943410
	13D	10/17/83	21.8	0.0 NEW
MOHAWK RUBR CO INDEPENDENCE HOLDING CO ET AL	COM		614	60830210
	13D	10/12/83	28.4	19.4 UPDATE
NORTHWESTN STS PORTLAND CEM KENYON RONALD D ET AL	COM		27	66835010
	13D	10/11/83	2.7	5.2 UPDATE
PACIFIC RES INC HAWAII MITSUBISHI CORP	COM		800	69479210
	13D	10/17/83	6.1	0.0 NEW
PAUL HARRIS STORES INC PAUL DORIT	COM		673	70355510
	13D	9/ 9/83	30.8	5.4 UPDATE
PAUL HARRIS STORES INC PAUL GERALD	COM		673	70355510
	13D	9/ 9/83	30.8	31.3 UPDATE
ROBERTSHAW CTLS CO REYNOLDS METALS CO	COM		1.428	77051910
	13D	10/24/83	40.0	29.7 UPDATE
SALEM CORP MARMON GROUP INC	COM		401	79409910
	13D	10/10/83	25.6	25.4 UPDATE
STANDARD BRANDS PAINT CO SUN LIFE INSURANCE CO ET AL	COM		15	85315610
	13D	10/21/83	0.1	7.8 UPDATE
TRIANGLE INDS INC GUTERMAN GERALD & CO INC ET AL	COM		200	89586110
	13D	9/26/83	8.7	7.1 UPDATE
WORLD WIDE LTD TBK PARTNERS	COM		38	98153520
	13D	9/22/83	6.3	6.3 RYISION
AXIA INC DWG CORP ET AL	COM		1.802	05459510
	13D	10/20/83	28.2	16.1 UPDATE
AXIA INC GUARDIAN INDS CORP ET AL	COM		776	05459510
	13D	10/20/83	12.2	12.0 UPDATE
BAKER MICHAEL CORP BAKER MICHAEL III	COM		215	05714910
	13D	9/ 1/83	24.1	24.7 UPDATE
BAKER MICHAEL CORP BAKER MYRTLE E ET AL	COM		67	05714910
	13D	9/ 1/83	7.5	0.0 NEW
BANK MONT SYS MONTANA BRANGSYSTEM INC	COM		51	06366310
	13D	10/19/83	5.8	3.4 UPDATE
BANKERS NT INC JAFFER MAURY	COM		60	06627910
	13D	10/14/83	2.9	7.9 UPDATE
BURLINGTON NORTHERN INC INDEPENDENCE HOLDING CO ET AL	PFD COM		108	12189720
	13D	10/20/83	5.3	0.0 NEW
CONDEC CORP FARLEY WILLIAM F ET AL	COM		427	20674110
	13D	10/25/83	10.0	10.0 UPDATE
FINANCIAL CORP SANTA BARBARA VAGABOND HOTELS INC ET AL	COM		429	31744110
	13D	10/19/83	9.9	0.0 RYISION
FIRST ARK BANKSTOCK CORP STEPHENS JACKSON T ET AL	COM		100.000	31860810
	13D	10/20/83	N/A	0.0 NEW

ACQUISITION REPORTS CONT.

FLORIDA COAST BKS INC BULL JOHN G	COM	13D	10/24/83	33 1.2	34060510 1.1	UPDATE
FLORIDA COAST BKS INC NATIONAL BANCARD CORP	COM	13D	10/24/83	130 4.8	34060510 0.0	NEW
GEARHART INDS INC GENERAL ELEC VENT CAP	COM	13D	10/21/83	3,641 23.0	36829810 22.3	UPDATE
GOLDBLATT BROS INC JUPITER CORP	COM	13D	10/14/83	2,753 47.5	38076610 0.0	NEW
GULF OIL CORP MESA ASSET CO ET AL	COM	13D	10/30/83	17,933 10.8	40246010 8.8	UPDATE
HINES EDWARD LMBR CO MUTUAL SHARES CORP ET AL	COM	13D	6/30/83	101 5.7	43323610 0.0	NEW
HOMAC INC GOULD INVESTORS TRUST ET AL	SH BEN INT	13D	10/21/83	335 17.7	43685710 16.7	UPDATE
MIDLAND GLASS INC WESRAY INVESTMENTS INC	COM	13D	10/18/83	2,073 66.1	59752110 0.0	NEW
PANEX INDS INC FIRMANCO ASSOCIATES	COM	13D	9/25/83	740 40.2	69840510 67.8	UPDATE
PAPERGRAFT CORP HARRIS ASSOCIATES INC	COM	13D	10/17/83	711 6.3	69882210 5.2	UPDATE
PULLMAN TRANSM INC WHEELABRATOR-FRYE INC	COM	13D	9/29/83	9,421 100.0	74580410 100.0	UPDATE
SANTEC CORP VENTURTECH CAPITAL INC	COM	13D	9/30/83	0 N/A	80282810 N/A	UPDATE
SPARKMAN ENERGY CORP YANKEE OIL & GAS INC	COM	13D	10/21/83	1,134 26.2	84690110 0.0	NEW
USP REAL ESTATE INVT TR KAPLAN SAMUEL L ET AL	SH BEN INT	13D	10/18/83	323 12.9	90337010 12.1	UPDATE