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SECURITIES AND
EXCHANGE COMMISSION

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news digest

June 21, 1989

RULES AND RELATED MATTERS

PROPOSAL TO CONSIDER AMENDMENTS TO RULES

The Commission has issued a release soliciting comments on various issues related to increasing independent accountants' involvement with interim financial information. These issues include whether independent accountants should review interim financial data before it is filed with the Commission and, if so, whether a report should be issued by the independent accountant upon completion of that review. All comments should be sent in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, Washington, D.C. 20549 on or before 90 days from the date of publication of the release in the Federal Register, and should refer to File No. S7-17-89. All submissions will be available for public inspection. FOR FURTHER INFORMATION CONTACT: Jack Parsons or Robert Burns at (202) 272-2130. (Rel. 33-6837)

CIVIL PROCEEDINGS

WASHINGTON STATE FIRM, OFFICERS AND FORMER OFFICERS ENJOINED

The Seattle Regional Office announced that on May 11 a complaint for injunction was filed in the U.S. District Court for the Western District of Washington against Centrac Associates, Inc., a Bothell, Washington based engineering and architectural consulting firm and its officers and former officers, Anoop K. Batra, Sunil S. Saraiya, A. Paul D. McCollough and Alan A. Sato, for violations of Sections 17(a)(1), 17(a)(2) and 17(a)(3) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, based on non-disclosures of matters involving the failure of the firm underwriting commitment and the use of proceeds from the offering of Centrac common stock pursuant to a Form S-18 registration statement during September and October of 1987. Without admitting or denying the allegations of the complaint, all the defendants consented to the entry of a final judgment of permanent injunction. The judgments were entered by District Court Judge Barbara J. Rothstein on June 6, 1989. (SEC v. Centrac Associates, Inc., et al., Civil Action No. C89-701 (USDC, W.D. WA) (LR-12133)

LEONARD LEVY SANCTIONED

The Securities and Exchange Commission announced today that on June 16 the U.S. District Court for the District of Columbia issued a Memorandum Opinion and Order sanctioning Leonard Levy for his failure to comply with the Court's discovery orders. As a sanction, the Court determined that it would enter judgment against Levy with regard to the scienter element of the Commission's claims under Section 10(b) of the Securities and Exchange Act of 1934 (Exchange Act), and granted the Commission's request for permanent injunctive relief. The Court had previously granted the Commission summary judgment as to every other element of the Commission's claims that Levy violated Sections 10(b) and 13(d) of the Exchange Act in the course of his acquisition of Information Displays, Inc. (SEC v. Leonard Levy, et al., Civil Action No. 88-0131(RCL)(D.D.C.) (LR-12135)

RESTRAINING ORDER ENTERED AGAINST OIL AND GAS PROMOTERS

The Fort Worth Regional Office commenced litigation on June 14 in the Northern District of Texas, against Union Petroleum Corp. of Dallas, Texas and Steve P. Warren and Leon W. Snearly, Jr. of Arlington, Texas, alleging violations of the securities and broker-dealer registration and antifraud provisions of the federal securities laws. The Hon. Robert W. Porter, U.S. District Court Judge, entered a temporary restraining

order on that date against Union, Warren, and Snearly prohibiting further violations of the securities laws and freezing certain funds and assets.

The Commission's complaint alleges defendants have sold over \$3.3 million in unregistered oil and gas interests through use of a nationwide, cold call, "boiler room" sales campaign. (SEC v. Union Petroleum Corp., et al., Civil Action No. CA 3-89-1502-F, USDC, N.D. TX [Dallas]) (LR-12136)

CRIMINAL PROCEEDINGS

INJUNCTION AND DISGORGEMENT ORDERED AGAINST JOHN WESLEY GEORGE, JR.

The Philadelphia Regional Office announced that on May 22 a final judgment of permanent injunction by default, together with an order of disgorgement, was entered against John Wesley George, Jr. (George), enjoining him from violating the registration and antifraud provisions of the securities laws, and requiring him to disgorge \$3,000,000 for distribution to investors. The Commission's complaint, filed on February 2, alleged that from December 1980 through April 1988, George, through an investment adviser and broker-dealer which he owned, defrauded investors by convincing them to invest funds in both fictitious and legitimate investments, and misappropriated the funds for his own use. George never answered the complaint. (SEC v. John Wesley George, Jr., D. Md., Civil Action No. R-89-328).

In a related matter, on May 10, the Maryland attorney general charged George, in a criminal information, with one count of felony theft and one count of securities fraud, arising from the same conduct alleged in the Commission's complaint. On June 1, George pled guilty to both counts. He will be sentenced on August 9, 1989. (State of Maryland v. John Wesley George, Jr., Cir. Ct. Balt., Crim. No. 2758) (LR-12131)

LAWYER, TWO OTHERS FOUND GUILTY OF CRIMINAL CONTEMPT

The Fort Worth Regional office announced that on June 13 the Hon. Robert B. Maloney, U.S. District Court Judge for the Northern District of Texas, found George R. Carter, Douglas Litchfield and Walter R. Mooney, all of Las Vegas, Nevada, guilty of criminal contempt. The criminal contempt action arose out of a civil injunctive action styled SEC v. Oreo Mines, Inc., et al., in which Judge Maloney had previously appointed a receiver for two defendant corporations. The receivership orders specifically enjoin all persons from prosecuting any actions which involve the receiver, or which affect the property of defendants, except in Judge Maloney's court. The show cause order alleges that Carter (an attorney), Litchfield (a defendant in the civil action) and Mooney knowingly and wilfully violated, and aided and abetted violations of, the Court's receivership orders by filing involuntary bankruptcy petitions against the two corporations in receivership. Testimony introduced during the contempt hearing established, among other things, that certain of the creditors on whose behalf the bankruptcy petitions were purportedly filed, had never authorized the filings. Sentencing is scheduled for August 3, 1989. (United States, ex rel Securities and Exchange Commission v. George Carter, et al., CR 3-89-036-T) (LR-12134)

INVESTMENT COMPANY ACT RELEASES

LINCOLN NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until July 10 to request a hearing on an application by The Lincoln National Life Insurance Company, Lincoln National Variable Annuity Account H (Variable Account) and American Funds Distributors, Inc. for an order under Section 6(c) of the Investment Company Act of 1940 granting exemptions from the provisions of Sections 26(a)(2) and 27(c)(2) of the Act to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Account. (IC-17011 - June 15)

SELF-REGULATORY ORGANIZATIONS

ORDER APPROVING PROPOSED RULE CHANGES RE NEAR-TERM OPTIONS EXPIRATION PILOT PROGRAM

The Commission has granted permanent approval to proposed rule changes by the American (SR-Amex-88-35), New York (SR-NYSE-88-42), Philadelphia (SR-Phlx-89-26),

and Pacific (SR-PSE-89-26) Stock Exchanges and the Chicago Board Options Exchange (SR-CBOE-88-26) that provide for four expiration months for stock options, including two near-term months. Publication of the Order is expected in the Federal Register during the week of June 19. (Rel. 34-26934)

ORDERS APPROVING PROPOSED RULE CHANGES

The Commission approved proposed rule changes under Section 19(b)(1) filed by: the Municipal Securities Rulemaking Board (MSRB) (MSRB-89-1) to amend the MSRB Arbitration Code to permit the Director of Arbitration to assign cases that do not exceed \$30,000 to a single arbitrator (either a public arbitrator for customer cases or an industry arbitrator for industry cases (Rel. 34-26937); and the Options Clearance Corporation (OCC) (SR-OCC-88-04) to authorize OCC to issue and process European-style, interest rate options on U.S. Treasury securities (Rel. 34-26941). Publication of the Orders in the Federal Register is expected during the week of June 19.

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved, on an accelerated basis: a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-89-08) relating to delivery of shares to equity index participation holders (Rel. 34-26939); and a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-89-06) to extend until 4:10 pm the closing rotation for equity options on Expiration Friday (Rel. 34-26940)

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-8 KIRSCHNER MEDICAL CORP, 10 W AYLESBURY RD. TIMONIUM, MD 21093 (301) 252-2000 - 175,000 (\$3,272,500) COMMON STOCK. (FILE 33-29231 - JUN. 12) (BR. 8)

S-8 KIRSCHNER MEDICAL CORP, 10 W AYLESBURY RD. TIMONIUM, MD 21093 (301) 252-2000 - 100,000 (\$2,200,000) COMMON STOCK. (FILE 33-29232 - JUN. 12) (BR. 8)

S-8 KIRSCHNER MEDICAL CORP, 10 W AYLESBURY RD. TIMONIUM, MD 21093 (301) 252-2000 - 200,000 (\$4,400,000) COMMON STOCK. (FILE 33-29233 - JUN. 12) (BR. 8)

S-8 HILLS BANCORPORATION, 131 MAIN ST, HILLS, IA 52235 (319) 679-2291 - 4,650 (\$930,000) COMMON STOCK. (FILE 33-29281 - JUN. 12) (BR. 2)

S-1 STRATFORD AMERICAN CORP, 2408 E ARIZONA BILTMORE CR STE 106, PHOENIX, AZ 85016 (602) 956-7809 - 30,000,000 (\$15,000,000) COMMON STOCK. (FILE 33-29282 - JUN. 12) (BR. 3 - NEW ISSUE)

S-4 AP INDUSTRIES INC, 25 E SPRING VALLEY AVE. MAYWOOD, NJ 07607 (201) 712-0303 - 88,000 (\$22,332,933) COMMON STOCK. (FILE 33-29285 - JUN. 12) (BR. 4)

S-1 GOLDEN POULTRY CO INC, 244 PERIMETER CTR PKWY NE, ATLANTA, GA 30346 (404) 393-5000 - 1,725,000 (\$17,681,250) COMMON STOCK. (FILE 33-29142 - JUN. 13) (BR. 3)

S-3 ALASKA AIR GROUP INC, 19300 PACIFIC HWY SOUTH, SEATTLE, WA 98188 (206) 431-7040 - 86,250,000 (\$86,250,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-29143 - JUN. 13) (BR. 3)

S-8 PHELPS DODGE CORP, 2600 NORTH CENTRAL AVE, PHOENIX, AZ 85004 (602) 234-8100 - 1,300,000 (\$74,750,000) COMMON STOCK. (FILE 33-29144 - JUN. 13) (BR. 6)

S-8 FOCETE CJNE & BILDING COMMUNICATIONS INC, 101 E ERIE ST, CHICAGO, IL 60611 (312) 751-7000 - 300,000 (\$4,925,000) COMMON STOCK. (FILE 33-29145 - JUN. 13) (BR. 5)

S-3 DCE INC, 301 GRANT ST, ONE OXFORD CENTRE, PITTSBURGH, PA 15279 (412) 393-6000 - 16,020,000 (\$16,020,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-29146 - JUN. 13) (BR. 7)

S-8 DCE INC, 301 GRANT ST, ONE OXFORD CENTRE, PITTSBURGH, PA 15279 (412) 393-6000 - 10,000,000 (\$10,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-29147 - JUN. 13) (BR. 7)

- S-8 NEWMIL BANCCRP INC, 19 MAIN ST, PO BOX 600, NEW MILFORD, CT 06776 (203) 354-4411 - 266,850 (\$2,668,500) COMMON STOCK. (FILE 33-29148 - JUN. 13) (BR. 2)
- S-8 NALCO CHEMICAL CO, ONE NALCO CTR, NAPERVILLE, IL 60566 (312) 961-9500 - 500,000 (\$20,031,250) COMMON STOCK. (FILE 33-29149 - JUN. 13) (BR. 2)
- S-1 ESSENTIALISTICS INC, 7441 MARVIN D LOVE FREEWAY, STE 2000, DALLAS, TX 75237 (214) 780-8000 - 1,585,733 (\$792,866.50) COMMON STOCK. 1,585,733 (\$792,866.50) COMMON STOCK. 1,585,733 (\$792,866.50) COMMON STOCK. (FILE 33-29199 - JUN. 09) (BR. 11 - NEW ISSUE)
- S-1 HMSS INC /DE/, 12450 GREENSPCINT DR, STE 1100, HOUSTON, TX 77060 (713) 873-4677 - 1,150,000 (\$32,481,500) COMMON STOCK. (FILE 33-29226 - JUN. 12) (BR. 6)
- S-8 SUNDSTRAND CCRF /DE/, 4949 HARRISON AVE, P O BOX 7003, ROCKFORD, IL 61125 (815) 226-6000 - 360,473,036 COMMON STOCK. (FILE 33-29234 - JUN. 13) (BR. 12)
- S-8 SUNDSTRAND CCRF /DE/, 4949 HARRISON AVE, P O BOX 7003, ROCKFORD, IL 61125 (815) 226-6000 - 37,006 (\$2,384,594) COMMON STOCK. (FILE 33-29235 - JUN. 12) (BR. 12)
- S-4 TYLER TWO INC, 2121 SAN JACINTO ST, 3200 SAN JACINTO TWR, DALLAS, TX 75201 (214) 754-7800 - 486,626,150 COMMON STOCK. (FILE 33-29237 - JUN. 12) (BR. 6 - NEW ISSUE)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUSTS DIRECTIONS UIT SERIES 76, TWO WORLD TRADE CTR - 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-29245 - JUN. 13) (BR. 18 - NEW ISSUE)
- S-4 OHIO MATTRESS HOLDING CO, 600 MADISON AVENUE, NEW YORK, NY 10022 (212) 832-2400 - 10,625,000 (\$23,654,803) COMMON STOCK. (FILE 33-29246 - JUN. 13) (BR. 6)
- S-8 TIME INC /DE/, TIME & LIFE BLDG, ROCKEFELLER CTR, NEW YORK, NY 10020 (212) 522-1212 (FILE 33-29247 - JUN. 13) (BR. 11)
- N-2 CHILE FUND INC, C/O BEA ASSOCIATES INC, CITICORP CTR 153 E 53RD ST 58TH FL, NEW YORK, NY 10022 (212) 832-2626 - 4,600,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: SALOMON BROTHERS INC. (FILE 33-29249 - JUN. 13) (BR. 17 - NEW ISSUE)
- S-3 MECHEM PRODUCTS INC /MA/, 444 WASHINGTON ST, WOBURN, MA 01801 (617) 938-9328 - 251,853 (\$2,314,529) COMMON STOCK. (FILE 33-29250 - JUN. 13) (BR. 4)
- S-1 UNC RESTAURANT CORP, 100 CHARLES PARK RD, WEST ROXBURY, MA 02132 (617) 323-9200 - 503,000 (\$6,720,000) COMMON STOCK. 650,000 (\$8,736,000) COMMON STOCK. (FILE 33-29252 - JUN. 14) (BR. 12)
- S-3 PAINE WEBBER GROUP INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-29253 - JUN. 14) (BR. 12)
- N-2 EMERGING MARKETS GROWTH FUND INC, 333 S HOPE ST, LOS ANGELES, CA 90071 (213) 486-9200 - 6,000,000 (\$162,000,000) COMMON STOCK. (FILE 33-29254 - JUN. 14) (BR. 16)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST LONG TERM FUN PORT SER 91, TWO WORLD TRADE CTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 550 (\$577,500) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-29255 - JUN. 13) (BR. 22 - NEW ISSUE)
- S-8 AMERICAN TELEPHONE & TELEGRAPH CO, 550 MADISON AVE, NEW YORK, NY 10022 (212) 605-5500 - 700,000,000 (\$700,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 19,000,000 COMMON STOCK. (FILE 33-29256 - JUN. 13) (BR. 13)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 60, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, PAINEWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-29257 - JUN. 14) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND 123 INTERMEDIATE TERM SERIES, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINEWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-29258 - JUN. 14) (BR. 17 - NEW ISSUE)

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.

NAME AND CLASS OF STOCK OWNED	FORM	EVENT DATE	CURRENT SHARES OWNED	CURRENT PERCENT OWNED	CUSIP NUMBER	PRIOR PERCENT OWNED	FILING STATUS
AMERICAN GENERAL CORP AMERICAN FINANCIAL CORP ET AL	COM 13D	6-11-89	10,583 8.7	3.1	02635110		UPDATE
AMERTEK INC MCNEILLY WILLIAM C	COM 13D	6-14-89	11 0.4	0.0	03072210		NEW
AMERTEK INC POOLMAN DICK	COM 13D	6-13-89	0 0.0	0.0	03072210		NEW
AMERTEK INC SCHULTZ WILLIAM F	COM 13D	6-13-89	13 0.4	0.0	03072210		NEW
AMERTEK INC THOMAS WILLIAM CAMPBELL	COM 13D	6-13-89	303 9.3	9.1	03072210		UPDATE
COMPUTER TACK GROUP INC WORLD SOFTWARE GRP	COM 13D	6-13-89	863 11.2	8.8	20547710		UPDATE
CONSOLIDATED AMERICAN INDS LILLY DAVID GREENE	COM 13D	5-6-89	2,600 16.0	0.0	20867099		NEW
DI GIORGIO CORP GAMCO INVESTORS INC ET AL	COM 13D	6-14-89	608 12.1	13.2	25243510		UPDATE
DUNKIN DONUTS INC KINGSBRIDGE CAPITAL GRP ET AL	COM 14D-1	6-15-89	859 13.4	7.6	26550710		UPDATE
DUNKIN DONUTS INC KINGSBRIDGE CAPITAL GRP ET AL	COM 14D-1	6-15-89	859 13.4	7.6	26550710		UPDATE
HCC INC NEUBAUER WALTER	COM 13D	6-14-89	205 12.3	12.0	40412510		UPDATE
HAMPTONS BANCSHARES INC TEOMIC JOHN ET AL	COM 13D	6-7-89	44 5.3	0.0	40958210		NEW
INTER REGL FINL GROUP INC PRIMEFICA CORP ET AL	COM 13D	6-5-89	1,648 21.8	21.1	45835110		UPDATE
LA Z BOY CHAIR CO SMITH THOMAS W ET AL	COM 13D	6-15-89	999 5.6	5.2	50533610		UPDATE
LEAF-Y CORP GELLES JOHN C	COM 13D	6-15-89	1,786 26.0	0.0	52178410		NEW
LEAF-Y CORP GELLES WILLIAM H JR	COM 13D	6-15-89	1,785 26.0	0.0	52178410		NEW
MANUFACTURED HOMES INC PEDMAN JAMES	COM 13D	6-7-89	195 5.5	0.0	56468510		NEW

ACQUISITION REPORTS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHARES OWNED	CUPIP PRIOR	FILING STATUS
MCCAW CELLULAR COMMUNICATION CL A MCCAW BRUCE R	13D	5/31/89	12,123 9.3	57946810 9.3	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW JOHN E	13D	5/31/89	13,314 10.2	57946810 10.5	UPDATE
MCCAW CELLULAR COMMUNICATION CL A PERRY WAYNE M	13D	5/31/89	2,914 2.2	57946810 2.3	PVSION
MCCAW CELLULAR COMMUNICATION CL A STANTON JOHN W	13D	5/31/89	1,014 0.8	57946810 0.8	PVSION
MEDIO INC ROTKO BESSIE G TR ET AL	COM 13D	6/14/89	3,571 22.2	58490610 0.0	NEW
MEDIO INCOPP ROTKO BESSIE G TR ET AL	SER A PFD 13D	7/14/86	3,571 48.7	58490620 0.0	NEW
MICROPAC INDUSTRIES INC HEMPEL FRIEDRICH WILHELM	COM 13D	6/ 1/89	1,953 34.6	59513510 34.6	UPDATE
OCILLA INDS INC POCKUME INDS ET AL	COM 13D	6/ 1/89	272 6.7	67555910 6.1	UPDATE
SCOTTYS INC GAMCO INVESTORS INC ET AL	COM 13D	6/14/89	1,354 9.2	81062310 8.1	UPDATE
SCOTTYS INC GB INNO BM SA & EUFIDIS B V	COM 14D-1	6/15/89	6,248 42.6	81062310 42.1	UPDATE
COMERSET BANKSHARES INC MIM LIMITED ET AL	COM 13D	6/14/89	450 9.8	83461710 9.6	UPDATE
TIDEWATER INC INDUSTRIAL EQUITY LTD ET AL	COM 13D	6/14/89	2,640 11.7	88642310 10.2	UPDATE
UNIVERSAL HEALTH SVCS INC TIGER ET AL	CL B 13D	6/ 6/89	596 4.1	91390310 0.0	NEW
WYOMING NATL BANCORPORATION BENTON OPEN LEE	COM 13D	5/31/89	278 15.6	98337010 12.6	UPDATE
AMERCO CAMMILL INC ET AL	COM 13D	6/ 7/89	46 46.7	02359110 48.6	UPDATE
AMPAL AMERN ISRAEL CORP CP HLDG LTD ET AL	CL A 13D	6/12/89	1,514 9.0	03201510 8.4	UPDATE
BELL SVCS HLDGS INC GROSS NATHANIEL D	COM 13D	6/ 9/89	236 9.4	07790010 0.0	NEW
CMS ENERGY CORP FIDELITY INTL LTD	COM 13D	4/18/89	10,921 13.3	12589610 9.3	UPDATE
CAPITAL CITY BK GRP SMITH ROBERT HILL	COM 13D	6/ 9/89	202 6.7	13967410 6.7	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM G JP	COM 13D	6/ 9/89	201 6.7	13967410 6.6	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM GODFREY	COM 13D	6/ 6/89	610 20.3	13967410 20.0	UPDATE
COMPUTER AIDED TIME SH EDINA TECHNICAL PRODS	COM 13D	6/ 9/89	269 15.9	20485810 6.1	UPDATE

ACQUISITION REPORTS CONT.

COMPUTER AIDED TIME CH ELLENBERG KENNETH E ET AL	COM	13D	6 9 89	811 32.7	20485810 26.0	UPDATE
COCTAR CORP MORNINGSTAR JANE M	COM	13D	6 9 89	334 13.1	22160610 13.3	UPDATE
COCTAR CORP MORNINGSTAR OTTO	COM	13D	6 9 89	253 9.9	22160610 10.2	UPDATE
COCTAR CORP MORNINGSTAR RICHARD L	COM	13D	6 9 89	671 26.3	22160610 26.1	UPDATE
COCTAR CORP STAR ASSOCS LTD PARTNHP	COM	13D	6 9 89	450 17.6	22160610 17.6	UPDATE
CULBRO CORP B BROD REALTY LTD PARTNHP ET AL	COM	13D	5 28 89	2,250 52.4	22989010 52.4	UPDATE
CULLEN FROST BANKERS INC WALZEM SVCS CORP	COM	13D	5 31 89	645 7.6	22989910 6.1	REVISION
CURTIS WRIGHT CORP GAMCO INVESTORS INC ET AL	COM	13D	6 15 89	401 8.1	23156110 9.1	UPDATE
DI BANCOR INC GREAT COUNTRY BANK	COM	13D	6 2 89	5 0.2	23290710 11.0	UPDATE
DELTONA CORP TOPEKA GROUP INC	COM	13D	6 6 89	339 6.1	24788310 6.1	UPDATE
DESOTO INC DRIER WILLIAM	COM	13D	6 16 89	0 0.0	25059510 14.7	UPDATE
DI GIORGIO CORP HEINE SECURITIES CORP	COM	13D	6 9 89	473 9.4	25243510 0.0	NEW
FIRST FINL CARIBBEAN CULLMAN EDGAR M JR ET AL	COM	13D	5 28 89	1,125 47.9	32021410 47.9	UPDATE
FIRST FINL FD INC TIGER ET AL	COM	13D	6 8 89	1,231 13.8	32022810 12.4	UPDATE
FLOW INTL CORP FLOW INDUSTRIES INC	COM	13D	5 31 89	1,577 13.2	34346810 14.4	UPDATE
FLOW INTL CORP PAO YIH-HO (MICHAEL)	COM	13D	5 31 89	2,383 20.0	34346810 21.1	UPDATE
FORTUNE FINL GROUP INC BULLARD FRED B. JR	COM	13D	6 15 89	411 9.1	34965110 8.7	UPDATE
FORTUNE FINL GROUP INC BULLARD FRED B. JR	COM	13D	6 15 89	411 9.1	34965110 8.7	UPDATE
THE GATEWAY CORP INDICATED PLC ET AL	OPD	13D	6 14 89	21,658 24.3	36774410 100.0	UPDATE
GOLDELL MINED LTD AGNICO EAGLE MINED LTD	COM	13D	5 31 89	2,391 23.0	38136510 17.6	UPDATE
HAWKEYE BANCORPORATION FIRST BANK NATIONAL ASSOCS	COM	13D	6 13 89	555 7.9	42015510 10.2	UPDATE
HOLIDAY CORP HARRIS ASSOCIATES INC	COM	13D	6 12 89	1,530 5.8	43507110 6.6	UPDATE
IMCO RECYCLING INC MERRILL LYNCH INTERFUNDING	COM	13D	5 19 89	2,506 24.5	44968110 25.1	UPDATE
IDEX CORP GAMCO INVESTORS INC ET AL	COM	13D	6 7 89	815 7.6	45199310 0.0	NEW

ACQUISITION REPORTS CONT.

NAME AND CLASS OF STOCK OWNER	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PREFIX	FILING STATUS
INTREX FINL SVCS INC CONROL ELEC DIST EMP RET PL	COM 13D	6/13/89	380 8.8	46119610 7.0	UPDATE
KEYCORP FIDELITY INTL LTD	COM 13D	5/2/89	2,978 7.2	49326310 5.2	UPDATE
LIFETIME CORP INDPERSH LTD ET AL	COM 13D	5/28/89	3,977 10.7	53191110 10.6	UPDATE
MAJOR RLTY CORP JAMELON REAL ESTATE PTN ET AL	COM 13D	6/14/89	1,858 25.3	56084010 23.9	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW CRAIG D	CL A 13D	5/31/89	41,307 31.6	57946810 15.2	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW FEITH W	CL A 13D	5/31/89	12,226 9.3	57946810 9.3	UPDATE
MERET INC MRYIAH BRUCE W	COM 13D	5/28/89	4,440 42.3	58949310 39.5	UPDATE
MOTO PHOTO INC HAMCOCK JOHN MUT LIFE ET AL	COM 13D	4/26/89	3,200 36.3	61982110 19.8	UPDATE
NOBLE DRILLING CORP TOPPAY ROBERT E	COM 13D	6/13/89	2,192 10.1	65504210 9.1	UPDATE
NORTLAND CRANBERRIES INC CLARK ROBERT W	CL A 13D	6/7/89	160 6.6	66649910 0.0	NEW
NUCORP INC EQUITY HOLDINGS	COM 13D	6/8/89	3,053 41.0	67035110 0.0	NEW
NUCORP INC NEMCOLE ACDC	COM 13D	6/8/89	0 0.0	67035110 N/A	UPDATE
PHYSIO TECHNOLOGY INC CASTEL JOHN C	COM 13D	6/5/89	3,637 72.2	71943310 9.6	UPDATE
PHYSIO TECHNOLOGY INC HALL MICHAEL R	COM 13D	6/5/89	3,503 67.6	71943310 3.8	UPDATE
PHYSIO TECHNOLOGY INC HCI INC	COM 13D	6/5/89	3,206 63.8	71943310 0.0	NEW
POLIFLY FINL CORP AMER SECURITIES CORP-CLIENTS	COM 13D	6/7/89	167 7.6	73111310 6.7	UPDATE
POP RADIO CORP HERITAGE MEDIA CORP	COM 13D	6/14/89	1,707 53.9	73281710 52.9	UPDATE
ROCKWOOD HLDG CO OPPENHEIM CHIPLEY D ET AL	COM 13D	5/16/89	1,786 44.2	77441310 44.1	UPDATE
SMELLING & SMELLING INC INTEGRITY FUND INC ET AL	COM 13D	6/9/89	99 8.3	83306010 7.3	UPDATE