

sec news digest

Issue 89-184

September 26, 1989

COMMISSION ANNOUNCEMENTS

SEC ANNOUNCES CHANGES TO ITS EEO PROGRAM

David S. Ruder, Chairman of the Commission, today announced that significant changes will be made in the Equal Employment Opportunity program at the Commission. The changes are the result of recommendations made by David S. Tatel, who was retained by the Commission to study its EEO program and procedures. Chairman Ruder has decided to accept most of the recommendations made in the Report prepared by Mr. Tatel. (Press Release 89-68)

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST DAVE MASON R.I.A. INC. AND DAVE MASON

The Commission instituted public administrative proceedings under the Investment Advisers Act of 1940 against Dave Mason R.I.A., Inc. (Mason RIA), a Sacramento, California registered investment adviser, and its president, Dave Lee Mason.

The Order Instituting Proceedings finds that Respondents violated the antifraud provisions of the Advisers Act and the Securities Exchange Act of 1934 by, among other things, (1) receiving a "kickback" of brokerage commissions totalling \$65,327, paid by Mason RIA clients to registered representatives; (2) misrepresenting Mason's educational background; (3) making undisclosed personal loans to Mason RIA's auditor from Mason RIA clients' accounts; and (4) misrepresenting the auditor's independence in Mason RIA's certificates of verification and audited financial statements.

The Order revokes the registration of Mason RIA and permanently bars Mason from association with any registered entity. Without admitting or denying the Commission's facts, findings, or conclusions, Respondents consented to the Order.

The Commission also filed a Complaint seeking permanent injunctions against Respondents and requesting that Mason disgorge \$65,327 in kickbacks [see LR-12226]. (Rel. IA-1200)

ROBERTO C. POLO BARRED; PRIVATE ASSET MANAGEMENT GROUP, INC. ENJOINED

The Commission issued an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions under the Investment Advisers Act of 1940 against Roberto C. Polo. The Commission found that Polo, by and through Private Asset Management Group, Inc., a registered investment adviser that he owns and controls, violated the recordkeeping provisions of the Advisers Act by failing to maintain current books and records that are required to be maintained for inspection by the Commission's staff. Polo also failed to cause Private Asset to comply with a temporary restraining order compelling it to produce the relevant books and records. In accordance with his Offer of Settlement, Polo was barred from association with any investment adviser, broker, dealer, municipal securities dealer, or investment company.

On June 13, the U.S. District Court for the Southern District of New York entered a Final Judgment of Permanent Injunction enjoining Private Asset from further violations of the recordkeeping provisions of the Advisers Act, Section 204 and Rule 204-2. Simultaneously, the Commission filed a Notice of Dismissal dismissing the civil injunctive claim it had previously filed against Polo. (Rel. IA-1201)

**SANCTION IMPOSED AGAINST NACHMAN BENCH
AND THE BENCH GROUP, INC.**

The Commission instituted public administrative proceedings, made findings and imposed remedial sanctions under the Investment Advisers Act of 1940 and the Investment Company Act of 1940 against The Bench Group, Inc., a registered investment adviser, and its principal, Nachman Bench. Simultaneously, Respondents submitted Offers of Settlement wherein, without admitting or denying the findings, they consented to the Commission's Order.

The Commission found that Bench aided and abetted the Bench Portfolio Fund's (Fund) failure to maintain books and records; review custodial agreements; re-elect accountants; review and maintain its bond; and ensure against transactions at other than net asset value and suspensions of redemption of, or postponements of payment for, Fund shares. It further found that Bench and Bench Group served as adviser to the Fund under an invalid contract; purchased portfolio securities from the Fund as principal; failed to maintain certain books and records, furnish clients with Form ADV, Part II, and comply with advertising regulations.

In accordance with their Offers of Settlement, Bench and Bench Group are permanently prohibited from association with investment companies and cannot accept new advisory clients for six months. Bench will return to Fund shareholders mark-ups that were improperly obtained. (Rel. IA-1202)

GIUSEPPE B. TOME, OTHERS DEFAULT

In administrative proceedings ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, the Commission issued Findings and Order Imposing Remedial Sanctions by Default against Giuseppe Tome, Paulo Mario Leati, and Lombardfin, S.p.A. They failed to answer the Order Instituting Proceedings and therefore were in default.

The Commission found that, in 1981, Tome acquired material non-public information concerning a planned tender offer for St. Joe Minerals Corp. by the Seagram Company, Ltd., and conveyed such information to Leati. Tome and Leati (through Lombardfin) purchased and caused the purchase of St. Joe securities while in possession of the non-public information. Defendants were enjoined on July 22, 1986 by the U.S. District Court for the Southern District of New York from violating Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3.

The Commission ordered that Tome and Leati be barred from association with any broker, dealer, investment company, investment adviser, or municipal securities dealer, and that Lombardfin have its registration as a broker-dealer revoked. (Rel 34-27256)

CIVIL PROCEEDINGS

MARTIN HIRSH ENJOINED

The Chicago Regional Office announced that on September 13 Judge Shadur entered a Permanent Injunction against Martin Hirsh enjoining him from future violations of the antifraud provisions. The Order also requires Hirsh to disgorge \$1,485, representing commission received in connection with the sale of GSS Venture Capital Corp. units in its initial public offering (IPO). Hirsh consented to the Injunction.

The Complaint alleged that Hirsh, formally the president and owner of Sunrise Capital Corp., a broker-dealer located in Lynbrook, New York, participated in a scheme to defraud with Arnold Kimmes, Michael Wright, and Tommy Quinn, among others, which involved, in part, the manipulation of GSS common stock in the United States and abroad. Specifically, the Complaint alleges that Hirsh caused units of GSS to be purchased through nominee accounts in the IPO and, later, at the direction of the above defendants, caused GSS common stock to trade at artificially high prices by buying and selling through nominee accounts, directing and coordinating the pricing of the trading, directing and coordinating the quotes and substituting an arbitrary, private pricing mechanism in place of a pricing system based on the collection judgment of the market. (SEC v. Arnold Kimmes, et al., USDC NDIL, Civil File No. 89-C-5942). (LR-12254)

CRIMINAL PROCEEDINGS

MICHAEL KIMMES PLEADS GUILTY

The U.S. Attorney for the District of Nevada, the Los Angeles Regional Office, and the Internal Revenue Service announced that on September 19 Michael Kimmes pled guilty in U.S. District Court for the District of Nevada to an information charging him with conspiring to violate the securities laws and launder the proceeds of securities fraud through Swiss banks. The information charges that Kimmes participated in a scheme with alleged co-conspirators Arnold Kimmes and Michael Wright involving a sham "blind pool" public offering of the securities of Dun Ventures, Inc., later known as Video-Rated, Inc., the subsequent resale of those securities using manipulative devices, and laundering the proceeds through Swiss banks. Sentencing has been set for December 22. (U.S. v. Michael Kimmes, USDC DNV, CR-S-89-219-(LDG)(lrl)). (LR-12257)

INVESTMENT COMPANY ACT RELEASES

COLONIAL EQUITY INCOME TRUST

A notice has been issued giving interested persons until October 18 to request a hearing on an application filed by Colonial Equity Income Trust for an order declaring that it has ceased to be an investment company. (Rel. IC-17147 - Sept. 22)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY; ALLEGHENY POWER SYSTEM, INC.

Notices have been issued giving interested persons until October 16 to request a hearing on a proposal by the following companies filed under Release 35-24955, dated September 22: APPALACHIAN POWER COMPANY (APCo) - subsidiary of American Electric Power Company, Inc., to issue and sell, from time-to-time through December 31, 1990, up to \$100 million aggregate principal amount of its first mortgage bonds. The Bonds, which shall be offered in one or more new series, will have maturities ranging from five years to 30 years, and will be subject to redemption provisions. APCo proposes to issue the Bonds by competitive bidding. Alternatively, APCo proposes, subject to further Commission authorization, to either place the Bonds privately with institutional investors or to negotiate with underwriters for the sale of the Bonds; and ALLEGHENY POWER SYSTEM, INC. - a registered holding company, to acquire up to 2.5 million shares of its common stock to be used as an alternative method of funding its Dividend Reinvestment and Stock Purchase Plan.

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-MSE-89-8) that will allow the number of shares subject to the guaranteed pricing parameters of its Best System to be increased from 1099 to 2099. Publication of the proposal is expected to be made in the Federal Register during the week of September 25. (Rel. 34-27270)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the New York Stock Exchange has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-NYSE-89-25) amends the NYSE's schedule for initial listing fees for all non-U.S. companies. (Rel. 34-27274)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-89-33) amending Schedule A of its By-Laws to impose an assessment on the annual gross income from transactions in U.S. Government securities on NASD members whose records and financial operations will be examined by the NASD under the Government Securities Act of 1986. (Rel. 34-27286)

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-18 FUTURISTIC INNOVATIONS INC, 1914 HAWANE PL, HONOLULU, HI 96821 (808) 395-8345 - 20,000 (\$120,000) COMMON STOCK. 800,000 (\$560,000) WARRANTS, OPTIONS OR RIGHTS. 800,000 (\$640,000) WARRANTS, OPTIONS OR RIGHTS. 800,000 (\$1,000,000) WARRANTS, OPTIONS OR RIGHTS. 800,000 (\$1,200,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-30998-LA - SEP. 07) (BR. 11 - NEW ISSUE)
- S-3 UNIONFED FINANCIAL CORP, 523 W SIXTH ST, LOS ANGELES, CA 90014 (213) 688-8400 - 2,000,000 (\$43,380,000) COMMON STOCK. (FILE 33-31038 - SEP. 18) (BR. 1)
- S-3 FIGGIE INTERNATIONAL INC /DE/, 4420 SHERWIN RD, WILLOUGHBY, OH 44094 (216) 953-2700 - 175,000,000 (\$175,000,000) STRAIGHT BONDS. (FILE 33-31039 - SEP. 18) (BR. 5)
- S-2 COMMERCE BANCORP INC /NJ/, COMMERCE ATRIUM, 1701 RTE 70 EAST, CHERRY HILL, NJ 08034 (609) 751-9000 - 1,078,125 (\$17,250,000) COMMON STOCK. (FILE 33-31042 - SEP. 18) (BR. 2)
- S-4 WELLMAN INC, 1040 BROAD ST STE 302, SHREWSBURY, NJ 07702 (201) 542-7300 - 4,600,000 (\$115,000,000) COMMON STOCK. (FILE 33-31043 - SEP. 19) (BR. 2)
- S-8 BAKER J INC, 65 SPRAGUE ST, READVILLE, MA 02137 (617) 364-3000 - 500,000 (\$9,875,000) COMMON STOCK. 1,225,000 (\$24,193,750) COMMON STOCK. (FILE 33-31044 - SEP. 19) (BR. 2)
- S-4 RESORTS INTERNATIONAL INC, NORTH CAROLINA & BROADWALK, ATLANTIC CITY, NJ 08401 (609) 344-6000 - 377,727,000 (\$176,486,083) STRAIGHT BONDS. 165,465,000 (\$165,465,000) STRAIGHT BONDS. 200,000,000 (\$132,000,000) STRAIGHT BONDS. 110,531,000 (\$110,531,000) STRAIGHT BONDS. 125,000,000 (\$80,312,500) STRAIGHT BONDS. (FILE 33-31045 - SEP. 19) (BR. 12)
- S-8 TREDEGAR INDUSTRIES INC, 1100 BOULDERS PKWY, RICHMOND, VA 23225 (804) 788-6025 - 600,000 (\$9,900,000) COMMON STOCK. (FILE 33-31047 - SEP. 19) (BR. 10)
- S-2 JET CRAFT USA INC, 3801 HIGHWAY 146, LAS VEGAS, NV 89124 (702) 361-0043 - 5,000,000 (\$25,000,000) COMMON STOCK. (FILE 33-31073 - SEP. 15) (BR. 12 - NEW ISSUE)
- S-1 BHC COMMUNICATIONS INC, 600 MADISON AVENUE, NEW YORK, NY 10022 (212) 421-0200 - 12,000,000 COMMON STOCK. (FILE 33-31091 - SEP. 15) (BR. 7 - NEW ISSUE)
- S-1 REN CORP USA, 28 WHITE BRIDGE RD, THIRD FLR, NASHVILLE, TN 37205 (615) 352-7991 - 350,000 (\$4,025,000) COMMON STOCK. 1,892,000 (\$21,758,000) COMMON STOCK. UNDERWRITER: EQUITABLE SECURITIES CORP, JC BRADFORD & CO. (FILE 33-31098 - SEP. 15) (BR. 6 - NEW ISSUE)
- S-1 TUBOSCOPE INC, 2835 HOLMES ROAD, HOUSTON, TX 77051 (713) 799-5100 - 76,250,000 (\$76,250,000) STRAIGHT BONDS. 122,431 (\$12,243,100) PREFERRED STOCK. (FILE 33-31102 - SEP. 15) (BR. 3 - NEW ISSUE)
- S-1 RIO FINANCE CORP, 4495 SOUTH POLARIS AVENUE, LAS VEGAS, NV 89103 (702) 739-0173 - 110,000,000 (\$110,000,000) MORTGAGE BONDS. UNDERWRITER: PAINWEBBER INC DEPOSITOR: ILCOX JAMES R A. (FILE 33-31103 - SEP. 15) (BR. 11 - NEW ISSUE)
- S-4 HNB BANCORP INC, 420 SOUTH MAIN ST, HILLSBORO, IL 62049 (217) 532-3927 - 256,000 (\$7,246,000) COMMON STOCK. (FILE 33-31105 - SEP. 15) (BR. 2)
- S-1 ULTRAK INC, 660 COMPTON ST, BROOMFIELD, CO 80020 (303) 466-7333 - 3,000,000 (\$2,625,000) COMMON STOCK. 600,000 (\$630,000) COMMON STOCK. (FILE 33-31110 - SEP. 18) (BR. 7)
- S-8 GOAL SYSTEMS INTERNATIONAL INC/DH, 7965 N HIGH ST, COLUMBUS, OH 43235 (614) 888-1775 - 2,419,334 (\$27,217,507.50) COMMON STOCK. \$10,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-31111 - SEP. 18) (BR. 9)

- S-1 OMNI CAPITAL GROUP INC, 507 W INNES ST, SALISBURY, NC 28144 (704) 636-3775 - 166,667 (\$2,875,000) COMMON STOCK. 33,333 (\$575,000) COMMON STOCK. (FILE 33-31112 - SEP. 18) (BR. 1)
- S-4 US BANCORP /OR/, 111 SW FIFTH AVE, PORTLAND, OR 97204 (503) 275-6111 - 338,953 (\$2,649,336) COMMON STOCK. (FILE 33-31113 - SEP. 18) (BR. 2)
- S-3 THERMO ENVIRONMENTAL CORP, 101 FIRST AVE, PO BOX 9046, WALTHAM, MA 02254 (617) 622-1000 - 2,584,615 (\$22,796,304) COMMON STOCK. (FILE 33-31114 - SEP. 18) (BR. 10)
- S-8 TRENWICK GROUP INC, ONE STATION PL, METRO CENTER, STAMFORD, CT 06902 (203) 353-5500 - 242,433 (\$4,515,315) COMMON STOCK. (FILE 33-31115 - SEP. 18) (BR. 10)
- S-8 INFORMIX CORP, 4100 BOHANNON DR, MENLO PARK, CA 94025 (415) 322-4100 - 100,000 (\$956,250) COMMON STOCK. (FILE 33-31116 - SEP. 18) (BR. 10)
- S-8 INFORMIX CORP, 4100 BOHANNON DR, MENLO PARK, CA 94025 (415) 322-4100 - 2,000,000 (\$17,261,487.50) COMMON STOCK. (FILE 33-31117 - SEP. 18) (BR. 10)
- S-8 BEAUTY LABS INC, 60 OSER AVE, HAUPPAUGE, NY 11788 (516) 273-5100 - 369,167 (\$1,615,106) COMMON STOCK. (FILE 33-31122 - SEP. 19) (BR. 6)
- S-8 DUTY FREE INTERNATIONAL INC, 19 CATOONAH ST, RIDGEFIELD, CT 06877 (203) 431-6057 - 400,000 (\$17,100,000) COMMON STOCK. (FILE 33-31123 - SEP. 19) (BR. 2)
- S-6 GOVERNMENT SECURITIES INCOME FD US GOVT ZERO COUP BD SER 4, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC. (FILE 33-31127 - SEP. 18) (BR. 22 - NEW ISSUE)
- S-8 MANAGEMENT SCIENCE AMERICA INC, 3445 PEACHTREE RD N E, ATLANTA, GA 30326 (404) 239-2000 (FILE 33-31128 - SEP. 19) (BR. 13)
- S-8 MANAGEMENT SCIENCE AMERICA INC, 3445 PEACHTREE RD N E, ATLANTA, GA 30326 (404) 239-2000 (FILE 33-31129 - SEP. 19) (BR. 13)
- S-3 PATRICK PETROLEUM CO /DE/, 301 WEST MICHIGAN AVE, JACKSON, MI 49201 (517) 787-6633 - 683,050 (\$3,522,020) COMMON STOCK. 25,000 (\$106,250) COMMON STOCK. (FILE 33-31153 - SEP. 19) (BR. 3)
- S-8 AMVESTORS FINANCIAL CORP, P O BOX 2039, TOPEKA, KS 66601 (913) 232-6945 - 2,715,973 (\$18,332,817) COMMON STOCK. (FILE 33-31155 - SEP. 19) (BR. 10)

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/OWNER	FORM	EVENT DATE	SHRS (000)/% OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN MED INTL INC BASS SID R. ET AL	COM 13D	9/15/89	8,743 12.7	02742910 11.6	UPDATE
AVON RENT-A-CAR & TRUCK CORP DAY ROWLAND W II	COM 13D	9/12/89	236 7.2	05430810 0.0	NEW

ACQUISITIONS REPORTS CONT.

CENTRAL FINL CORP NIKOLAUS DONALD H	COM	13D	9/12/89	13 5.0	15347110 0.0	NEW
COLORADO PRIME CORP KOHLBERG ASSOC ET AL	COM	13D	9/ 1/89	4,664 99.9	19690210 92.6	UPDATE
CYPRESS FD INC NAV CORP ET AL	COM	13D	9/19/89	1,889 27.9	23278710 27.9	UPDATE
DATAVISION INC MICH SENSORMATIC ELECTRONICS	COM	13D	8/28/89	39,774 82.0	23815510 47.7	UPDATE
DESOTO INC SHUFRO ROSE & EHRMAN	COM	13D	9/20/89	791 19.7	25059510 18.5	UPDATE
DI GIORGIO CORP GAMCO INVESTORS INC ET AL	COM	13D	9/18/89	441 8.8	25243510 9.8	UPDATE
HALL FRANK B & CO INC RELIANCE FINANCIAL SVCS CORP	COM	13D	9/18/89	55,766 100.0	40589110 100.0	UPDATE
IPM TECHNOLOGY INC SK ACQUISITION INC	COM PAR \$0.25	13D	9/18/89	1,254 66.7	44982020 66.7	UPDATE
MSM UA COMMUNICATIONS CO QINTEX LTD ET AL	COM	13D	9/15/89	40,046 79.4	55291610 79.4	UPDATE
MARION LABS INC KAUFFMAN EWING M ET AL	COM	13D	9/ 8/89	19,626 13.1	56971310 23.0	UPDATE
MERCOM INC SANDLER ASSOC ET AL	COM	13D	9/18/89	150 5.4	58999010 0.0	NEW
NAC RE CORP KLUGE JOHN W	COM	13D	9/19/89	1,029 9.9	62890710 7.2	UPDATE
NORTH AMERICAN HITECH INC MESSERSCHMIDT BOELKOW ET AL	COM	13D	9/11/89	5,205 80.0	65690410 79.8	UPDATE
QUAKER FABRIC CORP UNIONE MANIFATTURE	COM	14D-1	9/ 7/89	4 0.2	74739810 95.6	RVISION
READING CO HECCO VENTURES ET AL	COM PAR \$0.01	13D	9/ 1/89	708 14.2	75533240 33.8	RVISION
SOUTHERN HOSPITALITY CORP HILLENMEYER HENRY R	COM	13D	4/11/89	12,428 80.3	84305710 0.0	NEW
SYMETRICS INDS INC SINK DONALD F ET AL	COM	13D	9/20/89	401 48.5	87152110 33.2	UPDATE
TVX BROADCAST GROUP INC NEWTEL INC	COM	13D	9/18/89	4,700 79.7	87308010 79.7	UPDATE
TVX BROADCAST GROUP INC PARAMOUNT COMMUNICATIONS	COM	13D	9/18/89	24,015 100.0	87308010 100.0	UPDATE
TVX BROADCAST GROUP INC SALOMON BROS HLDG	COM	13D	9/13/89	24,015 100.0	87308010 100.0	RVISION
TECHNOLOGY DEV CORP GREENBLATT LEON H	COM	13D	9/ 6/89	554 27.2	87899210 19.0	UPDATE
THREE D DEPTS INC FIDELITY INTL LTD ET AL	CL B	13D	8/28/89	195 13.3	88553910 12.0	UPDATE
TOOTSIE ROLL INDS INC WEINER LEIGH	COM	13D	7/30/89	322 3.4	89051610 0.0	NEW

ACQUISITIONS REPORTS CONT.

TOWN & COUNTRY CORP	CL A				1,484	89202710
RELIANCE FINANCIAL SVCS CORP		13D	9/18/89		16.3	17.6 UPDATE
USAIR GROUP INC	COM				358	91190510
BUFFETT WARREN E ET AL		13D	9/13/89		0.8	0.8 UPDATE
VOLT INFORMATION SCIENCES IN	COM				633	92870310
FIDELITY INTL LTD ET AL		13D	4/10/89		10.3	9.5 RVSIDN
WESTERN PUBG GROUP INC	COM				3,000	95926310
GAMCO INVESTORS INC ET AL		13D	9/18/89		15.0	14.0 UPDATE
WHITNEY HLDG CORP	COM				625	96661210
INDUSTRIAL EQUITY LTD ET AL		13D	9/20/89		9.8	9.2 UPDATE
WOLVERINE EXPL CO	COM				6,274	97789210
RAINWATER RICHARD E ET AL		13D	9/ 8/89		64.8	66.3 UPDATE

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
ABTS INC	SC	X			X		X				09/20/89	
ACAP CORP	DE				X						09/14/89	
ADC TELECOMMUNICATIONS INC	MN						X				07/11/89	AMEND
ADVANCED MONITORING SYSTEMS INC	CO						X				09/01/89	
ARNOX CORP	DE			X				X			09/11/89	
ASSET HOLDING CO /UT	UT	X	X					X	X		09/01/89	
BALLYS PARK PLACE FUNDING INC	DE						X				08/31/89	
BELL & HOWELL CO/DE/	DE						X				09/20/89	
BOSTON CAPITAL TAX CREDIT FUND LTD PARTN	DE		X						X		09/15/89	
BULL & BEAR GROUP INC	DE					X					09/20/89	
CAPE CORAL ACQUISITIONS INC	CO						X				09/07/89	
CARE CONCEPTS INC	NE							X			06/28/89	AMEND
CINE SOURCE INC /CO	CO								X		04/04/89	AMEND
CMS ENERGY CORP	MI						X				09/19/89	
CONSOLIDATED TECHNOLOGY INC	DE						X				09/20/89	
CONSUMERS POWER CO	MI						X				09/19/89	
DE ROSE INDUSTRIES INC	IN						X				09/18/89	
EAGLE CLOTHES INC	NY		X				X		X		09/05/89	
FIRST COMMERCIAL BANCSHARES INC	DE							X			09/13/89	
FORTUNE NATIONAL CORP	PA						X				09/15/89	
GENERAL RE CORP	DE							X	X		09/05/89	
GEOTEK INDUSTRIES INC	DE		X						X		09/06/89	
GLENDALE FEDERAL BANK FEDERAL SAVINGS BA								X	X		08/25/89	
GREAT LAKES CHEMICAL CORP	DE							X	X		09/07/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH										NO ITEMS	08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE									NO ITEMS	08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE									NO ITEMS	08/01/89	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH	DE	NO ITEMS								08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH		NO ITEMS								08/01/89	
GREAT WESTERN BANK MORTGAGE PASS THROUGH		NO ITEMS								08/01/89	
GULF RESOURCES & CHEMICAL CORP	DE				X			X		09/20/89	
HALL FRANK B & CO INC	DE				X			X		09/18/89	
HFC HOME EQUITY LOAN TRUST SERIES 1988-1	DE							X		09/15/89	
HFC HOME EQUITY LOAN TRUST SERIES 1989 1	DE							X		09/15/89	
IMMUNE RESPONSE INC	CO					X				09/12/89	
LIFE OF INDIANA CORP	IN		X							09/15/89	
LOMAS BANK USA	DE				X			X		09/15/89	
MARCI INTERNATIONAL IMPORTS INC	DE				X			X		09/01/89	
MARINE MIDLAND AUTOMOTIVE FINANCIAL CORP	NY				X			X		09/15/89	
MARKET LINE INTERNATIONAL INC	NJ							X		09/08/89	AMEND
MEDICAL MANAGEMENT OF AMERICA INC	DE							X		07/17/89	AMEND
METRIC INCOME TRUST SERIES INC	CA	X								09/06/89	
MILLS JENNINGS CO	NV					X				09/14/89	
NAPA NATIONAL BANCORP	CA	X						X		09/06/89	
NATIONAL PENN BANCSHARES INC	PA					X		X		08/23/89	
NEW PLAN REALTY TRUST	MA	X						X		09/06/89	
OIA INC	DE							X		09/15/89	
PACIFIC SILVER CORP	HI					X		X		09/18/89	
PAGE AMERICA GROUP INC	NY							X		09/08/89	AMEND
PEOPLES TELEPHONE COMPANY INC	FL	X						X		09/15/89	
PIERCE INTERNATIONAL INC	CO					X		X		08/29/89	
PRO DEX INC	CA			X						09/18/89	
RESURGENS COMMUNICATIONS GROUP INC	GA							X		08/15/89	AMEND
SCFC AUTOMOBILE LOAN TRUST 1989-1	IL				X			X		09/15/89	
SCORPION TECHNOLOGIES INC	CO				X					09/18/89	
SECURED INCOME L P	DE							X		12/31/88	AMEND
SELECTIVE INSURANCE GROUP INC	NJ				X			X		09/12/89	
SILVER KING MINES INC	NV					X		X		09/18/89	
SKYLINK AMERICA INC	AL							X		04/12/89	AMEND
SKYLINK AMERICA INC	AL							X		07/06/89	AMEND
SOFTWARE TOCLWORKS INC	DE							X		09/09/88	AMEND
SPIEGEL CREDIT CORP	DE				X			X		09/07/89	
SYNERGEN INC	DE				X					09/18/89	
TELCO COMMUNICATIONS INC	CO	X								03/15/89	AMEND
TELE COMMUNICATIONS INC	DE				X			X		07/14/89	
TRICO BANCSHARES	CA				X					08/16/89	
UNITED TELEPHONE CO OF FLORIDA/NEW	FL							X		09/19/89	
WATERFORD INTERNATIONAL INC	CO				X			X		09/11/89	
ZENOX INC	DE				X					09/13/89	AMEND