

# sec news digest

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April 18, 1984

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## NOTICE OF COMMISSION MEETINGS

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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, APRIL 24, 1984 - 10:00 a.m.

The subject matter of the April 24 closed meeting will be: Settlement of administrative proceeding of an enforcement nature; Institution of injunctive action and Institution of administrative proceeding of an enforcement nature; Chapter 11 proceeding.

OPEN MEETING - WEDNESDAY, APRIL 25, 1984 - 2:30 p.m.

The subject matter of the April 25 open meeting will be:

(1) Consideration of whether to propose for public comment amendments to Regulation E and Regulation A under the Securities Act of 1933 to: (a) increase the aggregate offering price of all securities of an issuer that may be sold within a 12-month period under Regulation E from \$500,000 to \$2,500,000; (b) increase the aggregate offering price of all securities of an issuer that may be sold under Regulation E without the use of an offering circular from \$50,000 to \$100,000; (c) permit the use of a preliminary offering circular in certain underwritten public offerings under Regulation E between the date of filing the notification and the date on which the company's securities may be sold; (d) permit certain investment companies which elect to be treated as business development companies under the Investment Company Act of 1940 to use Regulation E, and preclude business development companies from using Regulation A; and (e) revise Schedule A of Regulation E for small business investment companies and add Schedule B to that regulation for use by business development companies. FOR FURTHER INFORMATION, PLEASE CONTACT Stephen C. Beach at (202) 272-3040.

(2) Consideration of whether to adopt amended rules for income recognition under the full cost method of accounting. Activities covered by these rules include sales and transfers of oil and gas properties, management fees and compensation relating to contract services. If adopted, these rules will apply to transactions occurring 30 days or more after publication in the Federal Register. FOR FURTHER INFORMATION, PLEASE CONTACT Lawrence S. Jones or John W. Albert at (202) 272-2130.

(3) Consideration of whether to issue a release requesting public comment on proposed Rule 11d1-2 exempting from the prohibitions of Section 11(d)(1) of the Securities Exchange Act of 1934 fully-paid securities of open-end management investment companies and unit investment trusts registered under the Investment Company Act of 1940 that are deposited in a customer's account with a broker-dealer and used as collateral for the purchase of additional securities more than 30 days after such fully-paid securities are purchased. FOR FURTHER INFORMATION, PLEASE CONTACT Valerie S. Golden at (202) 272-2848.

(4) Consideration of proposed amendments to Rule 11Aa2-1 under the Securities Exchange Act of 1934 which would increase the number of securities eligible for national market system securities designation. FOR FURTHER INFORMATION, PLEASE CONTACT Andrew E. Feldman at (202) 272-2388.

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: Bill Fowler at (202) 272-3077

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## **RULES AND RELATED MATTERS**

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### **AMENDMENTS TO RULE 12a-6 PROPOSED FOR COMMENT**

The Commission proposes for comment amendments to Rule 12a-6 under the Securities Exchange Act of 1934. The amendments, if adopted, would exempt from the registration requirements of Section 12(a) either (1) national market securities that underlie exchange traded options or (2) over-the-counter securities included in indices on which options are traded.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549. Comments must be received on or before June 1 and should refer to File No. S7-13-84. All submissions will be available for inspection in the Public Reference Room. (Rel. 34-20854)

FOR FURTHER INFORMATION CONTACT: Sharon D. Lawson at (202) 272-2855 or Alden Adkins at (202) 272-2843

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## **COMMISSION ANNOUNCEMENTS**

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### **REPORT OF INVESTIGATION RE SEABOARD ASSOCIATES, INC.**

The Commission issued a Report of Investigation regarding Seaboard Associates, Inc., a registered closed-end investment company. Seaboard and its chairman, Douglas T. Yates, consented to the Report admitting the facts and without admitting or denying the Commission's conclusions. The Report emphasizes the responsibilities of: (1) investment company directors to value those assets of a fund not having a readily ascertainable market value; and (2) a broker affiliated with a registered investment company to disclose material facts concerning commission rates charged on a fund's portfolio transactions.

Specifically, the Report described how Seaboard: failed, from 1976 through 1979, to value accurately its most significant asset, certain oil and gas royalty interests owned by a subsidiary; used a 1972 appraisal as the basis for determining the fair value of its investment in the oil and gas royalty interests and, consequently, filed financial statements with the Commission and disseminated reports to shareholders which grossly understated the value of this asset; used the false valuation of its subsidiary as the basis for a tender offer in 1978; and disseminated false proxy materials to shareholders in 1979 and 1980 which represented that Seaboard was paying brokerage commissions as a "most favored customer." Yates served as Seaboard's account executive and knew that the "most favored customer" language was false because Seaboard was paying full commissions and Yates alone determined not to give Seaboard a discount. (Rel. 34-20867)

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## **ADMINISTRATIVE PROCEEDINGS**

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### **INITIAL DECISION DISMISSES PROCEEDINGS AGAINST GLEN COPELAND**

Administrative Law Judge Max O. Regensteiner issued an initial decision dismissing allegations that from May 1980 - April 1981, Glen Copeland violated antifraud provisions of the securities laws and aided and abetted recordkeeping violations. The allegations resulted from a large-scale fraudulent scheme masterminded by another individual, who has been barred from the securities business and criminally convicted. During the period in question, that person and Copeland were associated with Barclay Financial Corp., then a Miami broker-dealer. According to the decision, the record did not support adverse findings against Copeland, who functioned principally as a stock market analyst.

The decision is subject to Commission review on petition of a party or on the Commission's own initiative.

**JOHN BRYANT MEAUX, JR. BARRED**

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 against John Bryant Meaux, Jr., a person associated, from April 1978 to December 1981, successively, with the Beaumont, Texas branch offices of two broker-dealers registered with the Commission. Simultaneously with the institution of the proceedings, the Commission accepted an Offer of Settlement from Meaux. Meaux consented to findings of violations and the sanctions imposed without admitting or denying the Commission's allegations, except those pertaining to a criminal conviction which he admitted.

On the basis of the Order for Proceedings and the Offer of Settlement, the Commission found that from October 1980 to November 1981, Meaux wilfully violated the antifraud provisions of the securities laws by converting to his own use a total of \$570,000 of customers' funds, which funds were intended by the customers for the purchase of securities. The Commission further found that on November 14, 1983, Meaux was convicted of felony theft in Jefferson County, Texas, in the fraudulent conduct described above and that he was sentenced to ten years imprisonment.

Based on the above findings and Offer of Settlement, Meaux was barred from association with any broker or dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-20794)

**WALTER H.T. SEAGER BARRED**

The Commission barred Walter H.T. Seager, of Bethesda, Maryland, from association with any broker-dealer or investment adviser. From 1979 to 1981, Seager was an officer and controlling person of a registered investment adviser and a salesman for two registered broker-dealers.

In January 1983, on the basis of his plea of guilty, Seager was convicted of two counts of mail fraud in a fraudulent scheme to sell investors fractional interests in large-denomination certificates of deposit. Seager solicited and accepted over \$279,000 from 14 investors, but never bought any certificates. Using various ruses to keep his customers from becoming suspicious, he spent their money on his own personal and business expenses. In January 1982, Seager was permanently enjoined on the basis of the same misconduct from violating registration and antifraud provisions of the securities acts, and the administrative law judge, from whose findings of misconduct Seager did not appeal, concluded that Seager had violated those provisions in his scheme.

Noting that the admitted misconduct on which Seager's conviction was based could hardly be more serious, the Commission concluded that Seager's presence in the securities business posed "a substantial threat" to investors, and could not be permitted to continue. (Rel. 34-20831)

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## **CIVIL PROCEEDINGS**

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**COMPLAINT FILED AND PERMANENT INJUNCTION ISSUED  
AGAINST THOMAS F. BRETT, SR.**

The Chicago and Washington Regional Offices announced that on April 10 Judge Thomas N. O'Neill, Jr., U.S. District Court for the Eastern District of Pennsylvania, permanently enjoined Thomas F. Brett, Sr., of Conshohocken, Pennsylvania, from violations of the antifraud provisions of the Securities Exchange Act of 1934. Brett consented to the injunction without admitting or denying the allegations in the complaint. The Court also ordered Brett to disgorge all profits received from his purchases of the stock of Rollins Burdick Hunter, Inc. to those who had sold the stock to Brett.

The March 30 complaint alleged that in October 1982, Brett purchased 1,700 shares of Rollins common stock on the basis of material non-public information concerning merger negotiations between Rollins and Combined International Corporation. (SEC v. Thomas F. Brett, Sr., C. No. 84-1539, E.D. PA, filed March 30, 1984). (LR-10340)

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## INVESTMENT COMPANY ACT RELEASES

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### VALIC TIMED OPPORTUNITY FUND, INC.

A notice has been issued giving interested persons until May 14 to request a hearing on an application by VALIC Timed Opportunity Fund, Inc. The application requests an order exempting it from the provisions of Sections 17(f) and 18(f)(1) of the Investment Company Act to permit it to invest in stock index futures contracts and interest rate futures contracts for hedging purposes. (Rel. IC-13891 - Apr. 17)

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## HOLDING COMPANY ACT RELEASES

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### GULF POWER COMPANY

A notice has been issued giving interested persons until May 10 to request a hearing on a proposal by Gulf Power Company, subsidiary of The Southern Company, to enter into the financing of pollution control facilities in an amount not to exceed \$50 million. (Rel. 35-23283 - Apr. 16)

### CONSOLIDATED NATURAL GAS COMPANY

A supplemental order has been issued authorizing a proposal by Consolidated Natural Gas Company (Consolidated), a registered holding company, and its subsidiaries, CNG Producing Company, Consolidated Gas Supply Corporation, Consolidated Gas Transmission Corporation, The East Ohio Gas Company, The Peoples Natural Gas Company, and West Ohio Gas Company, whereby the \$50 million of temporary prepayments from excess cash to Consolidated and cash advances from Consolidated previously allowed to Supply Corporation are to be changed. Such transactions will be carried out by Transmission Corporation following the transfer to Transmission Corporation of all of Supply Corporation's assets and related liabilities other than its natural gas utility business in West Virginia. (Rel. 35-23284 - Apr. 17)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 4 to comment on the applications of the Midwest Stock Exchange, Inc. for unlisted trading privileges in ten issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20859)

### DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities of the following companies from listing and registration thereon: Philadelphia Stock Exchange, Inc. - DMG, Inc., common stock (\$.01 par value). (Rel. 34-20868); and the American Stock Exchange, Inc. - Ronco Teleproducts, Inc., common stock (\$.50 par value). (Rel. 34-20875)

### WITHDRAWAL GRANTED

An order has been issued granting the application of URS Corporation to withdraw its common stock (\$.25 par value) and 8-3/4% convertible subordinated debentures, due 2008, from listing and registration on the American Stock Exchange, Inc. (Rel. 34-20869)

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## SELF-REGULATORY ORGANIZATIONS

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### EXTENSION OF COMMENT PERIOD AND REQUEST FOR ADDITIONAL COMMENTS

The Commission extended the comment period to June 15 and request additional comments on proposals by the National Association of Securities Dealers, Inc., American Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated, New York Stock Exchange, Inc., Pacific Stock Exchange, Inc., and Philadelphia Stock Exchange, Inc. to trade standardized options on over-the-counter securities. (Rel. 34-20853)

## 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-1 WALKER TELECOMMUNICATIONS CORP, 200 OSER AVE, HAUPPAUGE, NY 11788 (516) 435-1100 - 11,500,000 (\$11,500,000) CONVERTIBLE DEBENTURES AND NOTES. 500 (\$5) WARRANTS, OPTIONS OR RIGHTS. 500,000 (\$640,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-90424 - APR. 10) (BR. 7)
- S-3 DATA GENERAL CORP, 4400 COMPUTER DR, WESTBORO, MA 01580 (617) 366-8911 - 214,000 (\$9,202,000) COMMON STOCK. (FILE 2-90429 - APR. 10) (BR. 9)
- S-8 FRUEHAUF CORP, 10900 HARPER AVENUE, DETROIT, MI 48232 (313) 267-1000 - 1,000,000 (\$32,375,000) COMMON STOCK. (FILE 2-90430 - APR. 10) (BR. 4)
- S-15 LILLY ELI & CO, 307 E MCCARTY ST, INDIANAPOLIS, IN 46225 (317) 261-2000 - 2,000,000 (\$124,000,000) COMMON STOCK. (FILE 2-90431 - APR. 10) (BR. 4)
- S-8 SETON CO, 849 BROADWAY, NEWARK, NJ 07104 (210) 485-4800 - 100,000 (\$1,900,000) COMMON STOCK. (FILE 2-90432 - APR. 10) (BR. 7 - NEW ISSUE)
- S-8 SAGA CORP, ONE SAGA LANE, MENLO PARK, CA 94025 (415) 854-5150 - 400,000 (\$11,500,000) COMMON STOCK. (FILE 2-90433 - APR. 10) (BR. 4)
- S-3 CRAY RESEARCH INC, 608 SECOND AVE SOUTH, MINNEAPOLIS, MN 55402 (612) 333-5889 - 25,000 (\$750,000) COMMON STOCK. (FILE 2-90434 - APR. 10) (BR. 10)
- S-8 CRAY RESEARCH INC, 608 SECOND AVE SOUTH, MINNEAPOLIS, MN 55402 (612) 333-5889 - 25,000 (\$1,097,000) COMMON STOCK. (FILE 2-90435 - APR. 10) (BR. 10)
- S-2 SHELTER FINANCIAL SERVICES INC, 1817 WEST BROADWAY, COLUMBIA, MO 65218 (314) 445-8441 - 6,000,000 (\$6,000,000) STRAIGHT BONDS. (FILE 2-90436 - APR. 10) (BR. 2)
- S-1 INFORMATION BUREAU INC, 402 WEST INTERSTATE DD, STE 200, GARLAND, TX 75043 (214) 226-8000 - 1,060,000 (\$127,200) COMMON STOCK. 760,000 (\$91,200) WARRANTS, OPTIONS OR RIGHTS. 760,000 (\$91,200) COMMON STOCK. (FILE 2-90437 - APR. 10) (BR. 1 - NEW ISSUE)
- S-3D SOUTH CAROLINA ELECTRIC & GAS CO, 1426 MAIN ST, COLUMBIA, SC 29218 (803) 748-3693 - 1,000,000 (\$17,875,000) COMMON STOCK. (FILE 2-90438 - APR. 10) (BR. 7)
- S-8 BYERS COMMUNICATIONS SYSTEMS INC, 5901 B PEACHTREE DUNWOODY RD, STE 400, ATLANTA, GA 30328 (404) 393-8300 - 750,000 (\$6,235,152) COMMON STOCK. (FILE 2-90439 - APR. 10) (BR. 4)
- S-8 BYERS COMMUNICATIONS SYSTEMS INC, 5901 B PEACHTREE DUNWOODY RD, STE 400, ATLANTA, GA 30328 (404) 393-8300 - 150,000 (\$1,591,312.50) COMMON STOCK. (FILE 2-90440 - APR. 10) (BR. 4)
- S-3D MIDWEST ENERGY CO, P O BOX 778, SIOUX CITY, IA 51102 (712) 277-7500 - 1,250,000 (\$29,687,500) COMMON STOCK. (FILE 2-90441 - APR. 11) (BR. 8)
- S-3 FIRST CITY BANCORPORATION OF TEXAS INC, 400 FIRST CITY TOWER, 1001 FANNIN STREET, HOUSTON, TX 77002 (713) 658-6873 - 100,000,000 (\$100,000,000) FLOATING RATE NOTES. (FILE 2-90442 - APR. 11) (BR. 2)
- S-1 SYNERLOGIC INC, 560 ROCHESTER ST, OTTAWA ONTARIO CANADA K1S 5K2, A6 (613) 238-2992 - 1,012,000 (\$5,313,000) FOREIGN COMMON STOCK. 1,100,000 (\$5,500,000) FOREIGN COMMON STOCK. 1,100,000 (\$11,000,000) FOREIGN COMMON STOCK. 88,000 (\$88) WARRANTS, OPTIONS OR RIGHTS. 88,000 (\$591,360) FOREIGN COMMON STOCK. (FILE 2-90443 - APR. 11) (BR. 9 - NEW ISSUE)
- S-1 AUDIO VIDE AFFILIATES INC, 2875 NEEDMORE RD, DAYTON, OH 45414 (513) 276-3931 - 600,000 (\$9,000,000) COMMON STOCK. 1,010,000 (\$15,150,000) COMMON STOCK. (FILE 2-90444 - APR. 11) (BR. 2 - NEW ISSUE)

- S-8 EQUATORIAL COMMUNICATIONS CO, 300 FERGUSON DR, MOUNTAIN VIEW, CA 94043 (415) 969-9500 - 1,530,000 (\$29,161,800) COMMON STOCK. (FILE 2-90445 - APR. 10) (BR. 7)
- S-1 XENEREX CORP/DE/, 2505 SOUTHLAND CENTER, DALLAS, TX 75201 (214) 698-1800 - 11,000 (\$11,000,000) COMMON STOCK. 14,663,000 (\$2,749,313) COMMON STOCK. (FILE 2-90446 - APR. 11) (BR. 10)
- S-8 BALDOR ELECTRIC CO, 5711 SOUTH 7TH ST, FORT SMITH, AR 72901 (501) 646-4711 - 400,000 (\$8,350,000) COMMON STOCK. (FILE 2-90448 - APR. 11) (BR. 8)
- S-1 BKLA BANCORP, 8901 SANTA MONICA BLVD, LOS ANGELES, CA 90069 (213) 550-8900 - 284,000 (\$4,260,000) COMMON STOCK. 142,000 WARRANTS, OPTIONS OR RIGHTS. 142,000 (\$2,485,000) COMMON STOCK. (FILE 2-90449 - APR. 11) (BR. 1)
- S-8 UNION NATIONAL CORP, 670 WASHINGTON RD, MT LEBANON, PA 15228 (412) 644-8782 - 100,000 (\$2,750,000) COMMON STOCK. (FILE 2-90450 - APR. 11) (BR. 2)
- S-1 EAGLE BANCORPORATION INC, 1223 BROADWAY, HIGHLAND, IL 62249 (618) 654-4511 - 400,000 (\$4,400,000) COMMON STOCK. (FILE 2-90455 - APR. 11) (BR. 2 - NEW ISSUE)
- S-14 ADWCO LTD PARTNERSHIP, 230 BEAVER ST, ANSONIA, CT 06401 (203) 735-1888 - 375,584 (\$3,071,589) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-90458 - APR. 11) (BR. 8 - NEW ISSUE)
- S-14 WOBURN NATIONAL CORP, 355 MAIN ST, WOBURN, MA 01801 (617) 933-2100 - 80,000 (\$3,280,000) COMMON STOCK. (FILE 2-90459 - APR. 11) (BR. 1 - 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.

	FORM	EVENT DATE	SHRS(000) OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERACE CORP NORTEK INC	COM 13D	4/11/84	388 15.1	02351910 8.9	UPDATE
AMERICAN METALS SVC INC STEPHENSON MERCHANT BK	COM 13D	4/ 9/84	151 7.5	02748710 5.7	UPDATE
AMPAL AMERN ISRAEL CORP BANK HAPDOLIM BM	CL A 13D	4/ 9/84	2,307 15.7	03201510 13.6	UPDATE
ASSOCIATED MORTGAGE INV HOME STATE SERVICE CORP	SH BEN INT 13D	3/29/84	6,470 80.0	04573510 80.0	UPDATE
CIP CORP BUSE J BARRETT ET AL	COM 13D	4/ 3/84	124 19.8	12553510 21.8	UPDATE
CASA GRANDE MINING CO FLEDER JULES B	COM 13D	2/15/84	6,523 69.2	14713099 38.7	UPDATE
CASA GRANDE MINING CO KILLIAN MARCEANN	COM 13D	2/15/84	750 8.0	14713099 19.5	UPDATE
CASA GRANDE MINING CO ZINK DON	COM 13D	2/15/84	24 0.3	14713099 22.6	UPDATE

## ACQUISITION REPORTS CONT.

CULLUM COS INC STOOL G H ET AL	COM	13D	4/ 2/84	460 5.6	23020810 0.0	NEW
DISNEY WALT PRODTNS RELIANCE FINANCIAL SVCS CORP	COM	13D	4/11/84	3,198 9.3	25468710 8.3	UPDATE
DURHAM CORP HARVEY FELIX ET AL	COM	13D	4/12/84	273 10.4	26669610 10.3	UPDATE
ENERGY RESV GRP INC SCHUSTERMAN CHARLES	COM	13D	4/ 2/84	2,894 5.9	29271110 8.0	UPDATE
ENERGY RESV GRP INC TILCO INC	COM	13D	4/ 2/84	4,064 8.3	29271110 8.3	UPDATE
ENERGY CAP DEV CORP TEMPLE PAUL NATHANIEL ET AL	COM NEW	13D	11/ 5/83	13,743 47.5	29290520 27.9	UPDATE
ENTERPRISE TECHNOLOGIES INC GDW ROBERT H	COM	13D	4/10/84	17,941 13.0	29379910 25.4	UPDATE
FOUNDERS FINL INC PARALLEL PARTNERS ET AL	COM	13D	4/ 2/84	340 5.9	35054110 0.0	NEW
GREAT LAKES INTL INC ARVERDN INVESTMENTS INC ET AL	COM	13D	4/ 9/84	0 0.0	39066210 10.4	UPDATE
GULF CORP MESA PETROLEUM CO ET AL	COM	14D-1	4/12/84	21,735 13.2	40223710 13.1	UPDATE
KAISER STEEL CORP PEARL BREWING CO ET AL	PFD SER A \$1.04	13D	4/ 4/84	365 5.0	48309830 0.0	NEW
KAISER STEEL CORP PEARL BREWING CO ET AL	PFD SER B \$2.25	13D	4/ 4/84	365 5.0	48309840 0.0	NEW
PEERLESS MFG CO SILLERS DONALD A JR	COM	13D	4/ 3/84	194 21.2	70551410 21.2	UPDATE
PEERLESS MFG CO SILLERS JOHN D ET AL	COM	13D	4/ 3/84	60 6.6	70551410 6.4	UPDATE
PEERLESS MFG CO SILLERS LAURA B	COM	13D	4/ 3/84	111 12.1	70551410 12.1	UPDATE
ROBERTSON H H CO FIRST CITY TRUST CO ET AL	COM	13D	4/11/84	465 8.6	77055310 7.9	UPDATE
SANTEC CORP BBS GOVERNMENT SEC GRP	COM	13D	3/29/84	1,843 13.0	80282810 12.8	UPDATE
SOUTHWEST FOREST INDS INC HUTTON E F & CO INC	COM	13D	4/ 9/84	350 3.8	84486110 5.4	UPDATE
TIDEWATER INC JACOBS IRWIN L ET AL	COM	13D	4/ 5/84	1,431 8.6	88642310 7.1	UPDATE
U S INDS INC HMIC INDUSTRIES INC ET AL	COM	14D-1	4/13/84	1,000 4.9	91207810 4.9	UPDATE
ADOBE OIL & GAS CORP MADISON FUND INC ET AL	COM	13D	4/ 3/84	4,385 27.4	00723910 27.4	UPDATE
REGIS CORP MINSTAR INC	COM	14D-1	4/13/84	482 4.9	00760310 4.9	UPDATE
CDNE MLS CORP TROSDON DEWEY L ET AL	COM	13D	3/27/84	8,250 100.0	20681310 5.2	UPDATE
CONQUEST EXPL CO MADISON FUND INC ET AL	COM	13D	4/ 3/84	6,814 32.9	20828510 32.9	UPDATE

## ACQUISITION REPORTS CONT.

DATAWAVE INC VACCARD PAUL W	COM	13D	2/24/84	46,000 8.1	23790810 0.0	NEW
ENERGY VENTURES INC APPALACHIAN COMPANY	COM	13D	4/ 5/84	1,178 42.3	29274010 40.6	UPDATE
GAF CORP HEYMAN SAMUEL J	COM	13D	4/13/84	805 5.6	36142810 5.9	UPDATE
GEORGE WASHINGTON CORP D'AVOLI MICHAEL J ET AL	COM	13D	4/ 2/84	260 11.5	37248710 0.0	NEW
GEORGE WASHINGTON CORP MILAM ARTHUR W	COM	13D	4/ 2/84	178 8.0	37248710 0.0	NEW
GEORGE WASHINGTON CORP WILBUR JOHN H	COM	13D	4/ 2/84	228 10.0	37248710 21.4	UPDATE
GRAND CENTRAL INC FM ACQUISITION CORP ET AL	COM	14D-1	4/16/84	536 23.7	38527210 0.0	NEW
GREATE BAY CASINO CORP PRATT HOTEL CORP	CL A	13D	3/15/84	3,863 72.9	39154110 81.7	UPDATE
HILLIARD FUND 76 LTD HILLIARD OIL & GAS INC	LTD PRT INT	14D-1	4/13/84	0 12.2	43210094 0.0	NEW
HILLIARD FUND 78-A LTD HILLIARD OIL & GAS INC	LIM PARTN INT	14D-1	4/13/84	0 9.3	43210097 4.0	UPDATE
HILLIARD FUND 78-B LTD HILLIARD OIL & GAS INC	LIM PARTN INT	14D-1	4/13/84	0 7.1	43210098 3.0	UPDATE
JAMES MADISON LTD ERCHO WILLIAM C JR	COM	13D	2/13/84	72 8.6	47033010 3.6	UPDATE
JONATHAN LOGAN INC DOFT ALAN ET AL	COM	13D	4/ 3/84	371 5.2	47989810 0.0	NEW
KEE EXPL INC FULLER REX POWELL	COM PAR \$0.005	13D	2/20/84	2,043 14.6	48723820 14.6	UPDATE
KEE EXPL INC HEELE GORDON ET AL	COM PAR \$0.005	13D	2/20/84	970 7.0	48723820 6.8	UPDATE
KEE EXPL INC SMITH MARLIS EARL	COM PAR \$0.005	13D	2/20/84	786 5.6	48723820 5.4	UPDATE
KEYDATA CORP EMPLOYEE BENEFIT CNSLT ET AL	COM	13D	4/ 5/84	202 15.9	49326920 14.8	UPDATE
MAGGREGOR SPORTING GOODS INC MILKEN MICHAEL R	COM	13D	3/29/84	276 8.2	55443010 5.0	UPDATE
MAGGREGOR SPORTING GOODS INC NEUMAN JEFFREY ET AL	COM	13D	3/29/84	416 12.3	55443010 6.9	NEW
MAGGREGOR SPORTING GOODS INC NEUMAN JEFFREY ET AL	COM	13D	3/29/84	416 12.3	55443010 6.9	RVSION
MADISON FD INC DANVILLE RESOURCES INC ET AL	COM	13D	4/ 3/84	12,131 100.0	55748010 100.0	UPDATE
MANAGEMENT ASSISTANCE INC EDELMAN ASHER B. ET AL	COM PAR \$0.40	13D	4/ 2/84	906 12.8	56167150 12.8	UPDATE
MATTEL INC BASS BROTHERS ENTERP. INC ET AL	PFD CONV CUM A	13D	4/ 3/84	\$2.50 5.9	144 7.9	57708120 UPDATE
DLGA CO WARNACO INC	COM	13D	4/ 3/84	554 71.9	69065610 0.0	NEW