

sec news digest

Issue 90-38

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U.S. SECURITIES AND
EXCHANGE COMMISSION

February 26, 1990

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under 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.

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, NW, 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, FEBRUARY 27, 1990 - 2:30 P.M.

The subject matter of the February 27 closed meeting will be: Institution of injunctive actions; and Settlement of injunctive actions.

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: John Kincaid at (202) 272-2000.

ADMINISTRATIVE PROCEEDINGS

JAMES B. TALMAN, JR. BARRED

The Commission entered an Order Instituting Public Proceedings, Making Findings, and Imposing Remedial Sanctions against James B. Talman, Jr., formerly principal of Fitzgerald, Talman, Inc., a registered broker-dealer. The Order contains findings that, in 1986, Talman participated directly in the sale of unregistered Laser Arms common stock.

Talman consented to the entry of the Order which suspends him from association with any broker, dealer, investment adviser, investment company, or municipal securities

dealer for a period of one hundred eighty days and provides that, for a period of one hundred eighty days after the completion of his suspension, he may only become associated with such an entity in a non-proprietary, supervised capacity. (Rel. 34-27725)

CIVIL PROCEEDINGS

RL KOTROZO, INC. OTHERS PERMANENTLY ENJOINED

The Los Angeles Regional Office announced on February 21 the filing of a civil injunctive action in the District of Arizona against RL Kotrozo, Inc. (RLK), a broker-dealer/investment adviser in Scottsdale, Arizona, and Raymond and Carol Kotrozo, its principal officers. The Commission's Complaint charges violations of the registration, antifraud, net capital and recordkeeping provisions and seeks preliminary and permanent injunctions, an accounting of and disgorgement of funds. Simultaneously with the filing of the Complaint, the defendants consented to the relief without admitting or denying the allegations.

The Complaint alleges that RLK and Raymond Kotrozo offered and sold unregistered securities in the form of promissory notes and interests in a "money market fund" through material misstatements and omissions, including the existence of such a money market fund, their financial condition, the risks of investment and the use of funds. It is further alleged that the defendants commingled investors' funds with the Kotrozos' personal funds, engaged in a Ponzi scheme to repay investors, and failed to record the securities in RLK's aggregate indebtedness and failed to have sufficient net capital based on such indebtedness. (SEC v. RL Kotrozo, Inc., Raymond L. Kotrozo and Carol A. Kotrozo, Civil Action No. 90-0285-PHX-WPC, District of Arizona) (LR-12385)

CRIMINAL PROCEEDINGS

JAMES A. LAIACONA

The U.S. Attorney for the Southern District of Florida and the Commission's Atlanta Regional and Miami Branch offices announced on February 12 that a fifteen-count indictment was returned against James A. Laiacona of Stuart, Florida, on February 8. Laiacona was charged with securities and mail fraud, and acting as an unregistered broker-dealer.

The indictment charges that Laiacona conducted a fraudulent scheme to sell unregistered securities of American Assurance Underwriters Group, Inc. (AAUG) to investors through false and misleading representations about the investors' projected profit from investments, the investors' ability to resell the securities, AAUG's profitability and business activities, and failure to disclose Laiacona's control of a large amount of AAUG securities. The scheme generated profits of \$6.3 million for Laiacona. If convicted, Laiacona faces up to 75 years in prison and fines in excess of \$13 million.

The Laiacona indictment is the first returned in south Florida against a penny stock promoter. The Commission filed a civil action against Laiacona and others on December 7, 1989, alleging that Laiacona aided and abetted or violated the transfer agent, antifraud and registration provisions of the securities laws. (U.S. v. James A. Laiacona, Indictment No. 90-6030-CR-ROETTGER, SDFL) (LR-12386)

MEYER BLINDER, OTHERS CHARGED

The Los Angeles Regional Office, the U. S. Attorney for the District of Nevada, and the Internal Revenue Service jointly announced on February 23 that a Federal Grand Jury sitting in Las Vegas, Nevada, returned an eleven-count Indictment against Meyer Blinder, Stuart Cohen, Anthony Beshara, Ronald Wheeler, Sr. and Ronald Wheeler, Jr. charging RICO and RICO-conspiracy violations of the federal securities laws, money laundering and wire fraud. The Indictment alleges that the defendants engaged in a scheme to defraud in the sales of stocks of purportedly public "blind pool" penny stock companies, particularly Onnix Financial Group, Inc., Executive Capital, Inc. and SBB, Inc. whereby Blinder Robinson obtained control of substantially all the stock of the purportedly public "blind pool" shell coporations from Arnold Kimmes and Michael Wright, and sold the stocks to public investors in riskless transactions at arbitrarily established prices. (See also related Litigation Release LR-12211, -12257 and -12275.) (U.S. v. Meyer Blinder, et al., CR-S-90-038 USDC, District of Nevada) (LR-12387)

INVESTMENT COMPANY ACT RELEASES

ARIZONA TAX FREE FUND, INC.

An order has been issued under Section 8(f) declaring that Arizona Tax Free Fund, Inc. has ceased to be an investment company. (Rel. IC-17355 - Feb. 23)

HOLDING COMPANY ACT RELEASES

COLUMBIA GAS SYSTEM COLUMBUS SOUTHERN POWER COMPANY

Notices have been issued giving interested persons until March 12 to request a hearing on proposals by the following companies under the same release: COLUMBIA GAS SYSTEM, INC. to extend the time in which it may issue and sell previously authorized shares of its common stock to its Dividend Reinvestment Plan to March 31, 1995; and COLUMBUS SOUTHERN POWER COMPANY (CSPCo), subsidiary of American Electric Power Company, Inc., to issue and sell, in one or more series from time to time through December 31, 1990: up to \$175 million aggregate principal amount of its first mortgage bonds, medium-term notes and/or long-term notes in any combination; up to \$75 million aggregate par value of its cumulative preferred stock (\$25 or \$100 par); and to amend its Amended Articles of Incorporation to allow CSPCo in the future to issue short-term and long-term unsecured indebtedness up to 20% of its capitalization. (Rel. 35-25042)

ACQUISITION OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ADVEST GROUP INC ANCHOR NATIONAL LIFE INS ET AL	COM 13D	2/16/90	857 8.3	00756610 6.2	UPDATE
AMERICAN MED TECHNOLOGIES INC ALLIANCE DEVELOPMENTS	COM 13D	2/ 5/90	1,200 17.8	02799010 13.3	UPDATE
BRADLEY REAL ESTATE TR FLATLEY THOMAS J ET AL	COM 13D	2/21/90	606 14.5	10458310 13.0	UPDATE
CASPEN OIL INC KNOX JACK D	COM PAR \$0.50 13D	2/ 9/90	0 0.0	14762110 5.5	UPDATE
DANAHER CORP DEL WEST ASSOCIATES ET AL	COM 13D	2/19/90	2,400 10.3	23585110 10.3	UPDATE
DELMED INC FPESENIUS AKTENGESSELLSCHAFT	COM 13D	2/14/90	31,203 68.4	24711410 68.4	UPDATE
ENEX OIL & GAS PRGG HALLWOOD ENERGY PARTNRS	LTD PRT INT 14D-1	2/21/90	N/A N/A	29274399 0.0	NEW
FIRST ESSEX BANCORP INC ANDOVER BANCORP INC	COM 13D	2/12/90	1,547 25.7	32010310 0.0	NEW
ICM PROPERTY INVESTORS INC FITZGERALD BRIAN D ET AL	COM 13D	1/22/90	282 5.2	44928010 0.0	NEW
MAY DRILLING PARTSHPS HALLWOOD ENERGY PARTNRS	GEN PRT INT 14D-1	2/21/90	N/A N/A	57779099 0.0	NEW
NATIONAL EDUCATION CORP BLUM RICHARD C & ASSOC ET AL	COM 13D	2/16/90	2,494 8.4	63577110 0.0	NEW
PARKER & PARSLEY DEV PARTNER MIDLAND MGMT PRMN ET AL	UT LTD PART IN 13D	2/13/90	584 10.1	70101610 0.0	NEW
PARKER & PARSLEY DEV PARTNER SHEFFIELD SCOTT D ET AL	UT LTD PART IN 13D	2/13/90	611 10.6	70101610 5.1	RVSION
PARLUX FRAGRANCES INC BEIDOUN ZOUHEIR	COM 13D	1/16/90	467 19.1	70164510 8.5	UPDATE

ACQUISITIONS CONT.

PARLUX FRAGRANCES INC PURCHES FREDERICK	COM	13D	12/26/89	179 7.4	70164510 11.1	UPDATE
PHOTOGRAPHIC SCIENCES CORP PEFLEY GORDON V ET AL	COM	13D	2/ 1/90	408 7.7	71934510 0.0	NEW
RAILROAD FINL CORP JOHNSON CHARLES D	COM	13D	12/ 5/89	38 5.2	75075910 0.0	NEW
SIXX HOLDINGS INC KNOX JACK D	COM	13D	1/22/90	324 7.5	83013510 0.0	NEW
TAYLOR DEVICES INC TAYCO DEVELOPMENTS INC	COM	13D	12/15/88	698 28.0	87716310 0.0	NEW
WESTERN CO NORTH AMER STOREBRAND A S ET AL	COM PAR	13D	1/14/90	1,267 10.2	95804340 8.7	UPDATE
ZENITH LABS INC ICC INDUSTRIES ET AL	COM NEW	13D	12/20/89	174 3.5	98936520 30.3	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		
ABCO MARKETS INC /AZ/	AZ					X			X	02/14/90	
ADVANCED MICRO DEVICES INC	DE					X			X	02/07/90	
ADVANCED TELECOMMUNICATIONS CORP	DE								X	11/16/89	AMEND
AERO SERVICES INTERNATIONAL INC	LA					X				02/07/90	
AMERICAN HOUSING PARTNERS	CA					X			X	02/08/90	
AMERICAN VENTURES INC /DE/	DE		X						X	01/31/90	
AMERICAS COFFEE CUP INC	DE	X								01/02/90	AMEND
AMERICAS COFFEE CUP INC	DE					X				02/12/90	
ARLINGTON REALTY INVESTORS	TX					X			X	02/12/90	
ASHLAND COAL INC	DE								X	01/24/90	AMEND
ASSET BACKED SECURITIES CORP	DE					X				12/11/89	AMEND

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
ASSOCIATES CORPORATION OF NORTH AMERICA	DE				X				X	01/10/90	AMEND	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE								X	02/09/90		
ASSOCIATES FIRST CAPITAL CORP	DE			X					X	01/10/90	AMEND	
ATC CAPITAL GROUP LTD	NY					X				02/09/88		
AUDIOTRONICS CORP	DE		X		X					02/02/90		
AUTOMOBILE PROTECTION CORP APCO	GA		X					X		02/01/90		
BAROID CORPORATION	DE				X			X		02/13/90		
BASSETT FURNITURE INDUSTRIES INC	VA				X					02/14/90		
BIG SKY USA INC	MT		NO ITEMS								02/09/90	
BIRMINGHAM STEEL CORP	DE				X			X		02/14/90		
BIRTCHER CORP	CA							X		11/29/89	AMEND	
BOSTON CAPITAL TAX CREDIT FUND LTD PARTN	DE		X					X		12/21/89		
BOSTON EDISON CO	MA				X					02/14/90		
BRAUVIN REAL ESTATE FUND LP 3	DE							X		11/09/89	AMEND	
BROWNING FERRIS INDUSTRIES INC	DE				X			X		02/15/89		
BURLINGTON HOLDINGS INC	DE				X					12/29/89		
CALIFORNIA CARS GRANTOR TRUST 1986-A	CA				X			X		02/08/90		
CALIFORNIA REAL ESTATE INVESTMENT TRUST	CA			X						02/06/90		
CARMIKE CINEMAS INC	DE							X		12/01/89	AMEND	
CASTLE ENERGY CORP	DE		X							08/14/89	AMEND	
CENTRAL LIFE ASSURANCE CO	IA				X			X		02/01/90		
CHANCELLOR CORP	MA				X			X		02/09/90		
CINCINNATI UNION STOCK YARD CO	OH				X					01/17/90		
CITIZENS INDEPENDENT BANCORP	AL				X					11/27/89	AMEND	
CLINICAL DATA INC	DE		X					X		02/07/90		
COLLATERALIZED MORTGAGE SECURITIES CORP	MD			X						12/11/89		
COLUMBIA SAVINGS & LOAN ASSOCIATION/CA/	CA				X			X		12/26/89		
COMMERCIAL CREDIT CO	DE							X		02/12/90		
COMMERCIAL PROGRAMMING UNLIMITED INC	NY				X			X		12/22/89		
COPLEY REALTY INCOME PARTNERS 4	MA				X			X		02/15/90		
COVENTRY CARE INC	PA				X					02/02/90		
CRYSTAL OIL CO /LA/	LA							X		12/15/89	AMEND	
CUCOS INC	LA				X					02/05/90		
CYCLOPS INDUSTRIES INC	DE				X					02/08/90		
CYPRESS EQUIPMENT FUND LTD	FL		X					X		02/05/90		
DANAHER CORP /DE/	DE				X			X		02/19/90		
DARLING DELAWARE CO INC	DE				X					02/16/90		
DATAPHAZ INC	DE		X					X		02/08/90		
DATATAB INC	NY							X		12/01/89	AMEND	
DIVERSIFIED ENERGIES INC	MD				X			X		02/13/90		
DURAMED PHARMACEUTICALS INC	DE				X			X		02/14/90		
EAGLE CLOTHES INC	NY			X				X		01/31/90		
ELECTRO AUDIO DYNAMICS INC	DE				X					02/15/90		
ENSTAR GROUP INC	DE				X			X		02/13/90		
ENTREE CORP	DE				X					02/05/90		
EXECUTIVE TELECARD LTD	DE		X			X				01/29/90		
EXECUTIVE TELECARD LTD	DE		X	X						02/09/90		
FB&T CORP	PA					X		X		02/12/90		
FBC MORTGAGE SECURITIES TRUST 20	DE				X					12/11/89	AMEND	
FBX CORP	DE				X			X		12/28/89		
FEDERAL RESOURCES CORP	NV		X					X		01/31/90		
FIRST BOSTON MORTGAGE SECURITIES CORP /D	DE				X					12/11/89	AMEND	
FIRST COMMUNITY BANCORP INC	DE		X	X				X		12/01/89		
FIRST GOLDEN BANCORPORATION	DE					X				02/05/90		
FIRST MISSISSIPPI CORP	MS					X		X		02/13/90		
FIRST SECURITY 1988-A GRANTOR TRUST	NY		NO ITEMS								02/16/90	
FIRST WACHOVIA CORP	NC					X		X		01/31/89		
FIRST WESTERN BANCORP INC	PA					X		X		02/12/90		
FIRSTFEDERAL FINANCIAL SERVICES CORP	OH				X					02/19/90		
FIRSTIER FINANCIAL INC /NE/	NE							X		01/02/90	AMEND	
FISHER TRANSPORTATION SERVICES INC	DE		X							02/02/90		
FLORIDA ONE CAPITAL CORP	FL		X				X	X		02/13/90		
FORD MOTOR CO	DE				X			X		02/15/90		
FRANCHISEIT CORP	DE		X					X		01/29/90		
FREQUENCY ELECTRONICS INC	DE				X			X		02/12/90		
FUR VAULT INC	DE					X		X		02/07/90		

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
GENERAL EMPLOYMENT ENTERPRISES INC	IL					X		X		02/12/90	
GRUBB & ELLIS CO	DE					X		X		02/15/90	
HADSON CORP	DE		X			X		X		02/07/90	
HART TECHNOLOGIES INC	DE		X			X		X		01/31/90	
HEALTH & REHABILITATION PROPERTIES TRUST	MD					X		X		01/26/90	
HEALTH CARE REIT INC /DE/	DE					X				02/15/90	
HNB FINANCIAL GROUP	CA							X		01/05/90	AMEND
HUTTON REAL AMERICAN PROPERTIES	CA				X					12/27/89	AMEND
INTERACTIVE PRINCIPLES LTD	DE							X		01/30/90	AMEND
INTERNATIONAL FLAVORS & FRAGRANCES INC	NY					X		X		02/13/90	
INTERNATIONAL TELECHARGE INC	DE					X		X		01/23/90	
INTERNATIONAL 800 TELECOM CORP	DE	X	X			X				01/29/90	
INTERNATIONAL 800 TELECOM CORP	DE	X	X							02/09/90	
ITT FINANCIAL CORP	DE							X		02/14/90	
JCP MASTER CREDIT CARD TRUST	DE							X		02/15/90	
KAYPRO CORP	CA					X				02/01/90	
KEY FLORIDA BANCORP INC	FL							X		04/14/89	AMEND
KIMBERLY CLARK CORP	DE					X				02/20/90	
KRUPP CASH PLUS LTD PARTNERSHIP	MA		X					X		01/31/90	
LAMSON & SESSIONS CO	OH					X		X		02/14/90	
LANDMARK AMERICAN CORP	GA					X				01/30/90	
LEXINGTON PRECISION CORP	DE								X	02/13/90	
LOCKHEED CORP	DE					X		X		02/16/90	
MADISON FINANCIAL CORP	DE					X				02/02/90	
MARINE MIDLAND BANKS INC	DE					X		X		02/09/90	
MBNA CREDIT CARD TRUST 1987-A	NY					X				02/14/90	
MBNA CREDIT CARD TRUST 1988-A	NY					X				02/14/90	
MBNA CREDIT CARD TRUST 1988-B	NY					X				02/14/90	
MCDONALDS CORP	DE							X		02/05/90	
MCR INDUSTRIAL DISTRIBUTION & SERVICE CO	DE					X				02/09/90	
MDT CORP /DE/	DE					X		X		02/10/90	
MEMRY CORP	DE	X	X					X	X	02/08/90	
MEMRY CORP	DE	X	X					X	X	02/08/90	
MERCHANTS NATIONAL CORP	IN					X		X		02/01/90	
MERCURY CAPITAL CORP	CO				X					02/12/90	
MICHIGAN GENERAL CORP	DE					X		X		02/02/90	
MOLECULAR GENETICS INC	MN	NO ITEMS								01/05/90	AMEND
MONTANA PRECISION MINING LTD	WA						X	X		02/14/90	
MOSELEY HOLDING CORPORATION	DE					X		X		02/16/90	
NEW IMAGE INDUSTRIES INC	CA		X							12/30/89	AMEND
NL INDUSTRIES INC	NJ					X		X		02/13/90	
NL INDUSTRIES INC / NJ/	NJ					X		X		02/12/90	
NOSTALGIA NETWORK INC	DE	X								01/31/90	
NWNL COMPANIES INC	DE					X		X		02/08/90	
OCEANEERING INTERNATIONAL INC	DE							X		01/15/90	AMEND
OVERTHRUST OIL ROYALTY CORP	CO			X						12/20/89	
OVERTHRUST OIL ROYALTY CORP	CO			X						02/09/90	
OZITE CORP	TX					X		X		01/19/90	
PAN WORLD MINERALS INTERNATIONAL INC/UT	UT		X							02/09/90	
PCA INTERNATIONAL INC	NC					X		X		02/08/90	
PEPSICO INC	NC				X					02/22/19	
PLANTERS CORP	NC							X		01/19/90	AMEND
POLIFLY FINANCIAL CORP	NJ					X		X		02/14/90	
PRINCETON FINE ART INC	NV					X				02/05/90	
QUAKER CHEMICAL CORP	PA					X				02/07/90	
QUALITY SYSTEMS INC	CA					X				01/22/90	
QUANTUM DIAGNOSTICS LTD /NY/	NY					X				02/15/90	
REAL EQUITY PARTNERS	CA					X				12/27/89	AMEND
REECE CORP	MA					X		X		02/15/90	
REPUBLIC NEW YORK CORP	MO					X		X		02/20/90	
RIVER FOREST BANCORP INC	MN		X					X		02/02/90	
RYLAND MORTGAGE SECURITIES CORPOPATION S	VA					X		X		01/25/90	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA					X		X		01/25/90	
SCFC RECEIVABLES FINANCING CORP	DE					X		X		02/15/90	
SEMICON TOOLS INC /NV/	NV		X					X		01/26/90	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SENECA FOODS CORP /NY/	NY				X			X		02/09/90	
SILVER LEDGE INC	MT				X					01/29/90	
SOUTHEAST BANK CREDIT CARD TRUST 1990 A					X		X			02/06/90	
STAR STATES CORP	DE	X						X		02/02/90	
STARSTREAM COMMUNICATIONS GROUP INC	DE		X	X						01/25/90	AMEND
STERLING MEDICAL SYSTEMS INC /UT/	UT			X						12/12/89	AMEND
SUNGARD DATA SYSTEMS INC	DE	X						X		02/14/90	
SUPER FOOD SERVICES INC	DE				X		X			02/05/90	
TELECAST INC	MI				X					02/09/90	
TELESCAN INC	DE			X			X			02/08/90	
TELLUS INDUSTRIES INC	NY			X			X			02/16/90	
TEXACO INC	DE				X		X			02/14/90	
TEXAS VANGUARD OIL CO	TX				X					02/16/90	
TIVOLI VENTURES INC	CO	X					X			02/02/90	
TOP SOURCE INC	CO			X			X			12/21/89	AMEND
TRANSAMERICA OCCIDENTAL LIFE INSURANCE C	CA			X			X			02/15/90	
ULTRAQUEST INC	FL				X					01/24/90	
VALENCIA PARK ASSOCIATES LTD	CA				X					02/08/90	
VMS INVESTORS FIRST STAGED EQUITY LP II	DE			X			X			02/12/90	
VMS STRATEGIC LAND FUND II	DE			X			X			02/12/90	
VMS STRATEGIC LAND TRUST	MA			X			X			02/12/90	
WESTWIND GROUP INC	DE				X					02/08/90	
WITCO CORP	DE				X					02/01/90	