

sec news digest

Issue 90-77

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U.S. SECURITIES AND
EXCHANGE COMMISSION

April 20, 1990

COMMISSION ANNOUNCEMENTS

SEC RELEASES STATEMENT

The Commission today released copies of opening remarks made by Chairman Richard C. Breeden at an open meeting of the Commission on April 19, 1990. Subject of the open meeting was proposed Rule 144A, proposed Regulation S and a proposal by the National Association of Securities Dealers on the PORTAL System. Fact sheets on Rule 144A and Regulation S were also distributed after the open meeting, and released today.

RULE 144A, REGULATION S TO BE RELEASED

Rule 144A, which the SEC voted to adopt yesterday, will be released to the public late this afternoon. Rule 144A provides a safe harbor exemption from the registration requirements of the Securities Act of 1933 for resales of restricted securities to "qualified institutional buyers" as defined in the Rule.

Regulation S, which the SEC also voted to adopt yesterday, will be released next Monday, April 23, 1990. Regulation S provides a definition in Commission rules of the reach of the registration provisions of the Securities Act.

CIVIL PROCEEDINGS

AMERICAN CAPITAL GROUP, INC. ENJOINED

The Commission announced today that on April 19, 1990, it filed an action in the United States District Court for the District of Columbia seeking a Final Judgment of Permanent Injunction against American Capital Group, Ltd. ("ACG") of Englewood, Colorado to enjoin ACG from further violations of certain provisions of the Securities Exchange Act of 1934. The Commission also seeks an Order compelling ACG to file its delinquent Annual Report on Form 10-K for its fiscal year ended September 30, 1989, its Quarterly Report on Form 10-Q for its fiscal quarter ended December 31, 1989, and a Current Report on Form 8-K relating to its acquisition of Alert Systems, Inc. in June 1988.

According to its most recent Annual Report, ACG's purpose "is to act as a vehicle to attract capital . . . and to make use of that capital through acquisition and development of companies that it believes have exceptional profit potential for intermediate to long-term capital appreciation." In its Complaint, the Commission also alleges that since 1985, ACG filed late three Annual Reports, twelve Quarterly Reports and failed to file seventeen Notifications of Late

INVESTMENT COMPANY ACT RELEASES

MEDICAL TECHNOLOGY FUND

A notice has been issued giving interested persons until May 8 to request a hearing on an application by Medical Technology Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-17428 - Apr. 13)

COLONIAL VALUE INVESTMENT PORTFOLIOS - EQUITY PORTFOLIO

A notice has been issued giving interested persons until May 14 to request a hearing on an application filed by Colonial Value Investing Portfolios - Equity Portfolio (Trust), Colonial Management Associates, Inc. and Colonial Investment Services, Inc. (Applicants) under Section 6(c) of the Investment Company Act, requesting a conditional order exempting the Trust from the provisions of Sections 18(f)(1), 18(g), and 18(i) to the extent necessary to permit the Trust to issue two classes of shares of each of its existing and future series. (Rel. IC-17438 - Apr. 16)

PACIFIC MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until May 11 to request a hearing on an application by Pacific Mutual Life Insurance Company, Pacific Select Variable Annuity Separate Account (Account) and Pacific Equities Network for an order granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to the extent necessary to permit the deduction from the Account of the mortality and expense risk charges imposed under certain variable annuity contracts and to permit the deduction of a charge imposed on contracts for which a guaranteed death benefit option is elected. (Rel. IC-17439 - Apr. 16)

ZWEIG SERIES TRUST

A notice has been issued giving interested persons until May 15 to request a hearing on an application filed by Zweig Series Trust, formerly Drexel Series Trust, for an amendment to an existing order of the Commission, as previously amended, under Section 6(c) of the Investment Company Act, which granted exemptions from Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) and Rule 22c-1 and 22d-1. The requested relief would permit the applicant to impose a contingent deferred sales charge on redemptions of shares with respect to which the applicant's front-end sales load was initially waived if the redemption of the shares is made within 90 days of the date of purchase. (Rel. IC-17440 - Apr. 17)

UNITED FINANCIAL GROUP

An order has been issued on an application filed by United Financial Group, Inc. under Section 6(c) of the Investment Company Act, exempting applicant from all provisions of the Act until December 30, 1990. (Rel. IC-17441 - Apr. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until May 9 to comment on the applications of the following exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwestern Stock Exchange - three issued (Rel. 34-27917); and Pacific Stock Exchange - ten issues (Rel. 34-27918).

SELF-REGULATORY ORGANIZATIONS

TEMPORARY APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved on a temporary basis until April 30, 1992, the proposed rule change filed by the Government Securities Clearing Corporation (SR-GSCC-90-1) which authorizes GSCC to net forward-settling trades. (Rel. 34-27902)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-89-24) to increase the trading requirements and obligations of PSE market makers. (Rel. 34-27903)

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 MERCHANT CAPITAL ENTERPRISES INC, 100 WALL ST, C/O POLEN CAPITAL MANAGEMENT CORP, NEW YORK, NY 10005 (212) 747-8122 (FILE 33-34095-NY - MAR. 30) (BR. 12 - NEW ISSUE)

S-6 FIRST TRUST COMBINED SERIES 104, 500 WEST MADISON ST STE 3000, CHICAGO, IL 60606 (FILE 33-34147 - APR. 10) (BR. 18 - NEW ISSUE)

S-18 WASATCH VENTURES INC, 5 FINANCIAL PLZ STE 120, NAPA, CA 94558 (707) 253-9031 (FILE 33-34153-D - APR. 09) (BR. 11)

S-18 OLD PRESIDIO CORP, 48 N 56TH ST, PHOENIX, AZ 85034 (602) 275-3654 (FILE 33-34172-LA - APR. 04) (BR. 11)

S-3 US WEST INC, 7800 E ORCHARD RD, ENGLEWOOD, CO 80111 (303) 793-6500 (FILE 33-34263 - APR. 13) (BR. 13)

S-8 AMERICAN TELEPHONE & TELEGRAPH CO, 550 MADISON AVE, NEW YORK, NY 10022 (212) 605-5500 (FILE 33-34264 - APR. 13) (BR. 13)

REGISTRATIONS CONT.

- S-8 VWR CORP, ROSE TREE CORPORATE CNTR, 1400 N PROVIDENCE RD STE 100, MEDIA, PA 19063 (215) 891-2770 (FILE 33-34262 - APR. 12) (BR. 13)
- S-8 UNITED ASSET MANAGEMENT CORP, ONE INTERNATIONAL PL, BOSTON, MA 02110 (617) 330-8900 - 1,400,000 (\$24,420,400) COMMON STOCK. (FILE 33-34288 - APR. 10) (BR. 11)
- N-1A FIRST INVESTORS D FUND INC, 120 WALL ST, NEW YORK, NY 10005 (201) 622-1800 - INDEFINITE SHARES. UNDERWRITER: FIRST INVESTORS MANAGEMENT, FIRST INVESTORS CORP. (FILE 33-34289 - APR. 10) (BR. 16 - NEW ISSUE)
- S-8 FIRST CHICAGO CORP, ONE FIRST NATL PLZ, CHICAGO, IL 60670 (312) 732-4000 - 2,250,000 (\$66,375,000) COMMON STOCK. (FILE 33-34292 - APR. 11) (BR. 1)
- S-8 TEXFI INDUSTRIES INC, 400 ENGLISH RD, ROCKY MOUNT, NC 27804 (919) 443-5001 - 100,000 (\$643,750) COMMON STOCK. (FILE 33-34293 - APR. 11) (BR. 8)
- S-8 BANC ONE CORP/OH/, 100 E BROAD ST, COLUMBUS, OH 43271 (614) 248-5944 - 81,586 (\$2,304,805) COMMON STOCK. (FILE 33-34294 - APR. 11) (BR. 2)
- S-8 TRW INC, 1900 RICHMOND RD, CLEVELAND, OH 44124 (216) 291-7000 - 140,000,000 (\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 2,786,070 COMMON STOCK. (FILE 33-34313 - APR. 11) (BR. 12)
- S-8 KEYCORP, ONE KEYCORP PLZ, PO BOX 88, ALBANY, NY 12201 (518) 486-8000 - 20,000,000 (\$20,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-34317 - APR. 11) (BR. 1)
- S-8 CSC INDUSTRIES INC, 4000 MAHONING AVE NW, WARREN, OH 44483 (216) 841-6011 - 5,000,000 (\$4,375,000) COMMON STOCK. (FILE 33-34318 - APR. 11) (BR. 6)
- F-2 AS EKSPORTFINANS, DRONNING MAUDS GT 15, OSLO S NORWAY, - 16,100,000 (\$64,400,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-34319 - APR. 11) (BR. 2)
- S-3 GREAT WESTERN FINANCIAL CORP, 8484 WILSHIRE BLVD, BEVERLY HILLS, CA 90211 (213) 852-3411 - 3,000,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-34322 - APR. 11) (BR. 2)
- S-3 GREAT WESTERN FINANCIAL CORP, 8484 WILSHIRE BLVD, BEVERLY HILLS, CA 90211 (213) 852-3411 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-34323 - APR. 11) (BR. 2)
- S-4 SECURITY CAPITAL CORP/DE/, 1111 N LOOP WEST STE 600, HOUSTON, TX 77008 (713) 880-5497 (FILE 33-34324 - APR. 11) (BR. 9)
- S-8 MCDONNELL DOUGLAS CORP, P O BOX 516, ST LOUIS, MO 63166 (314) 232-0232 - 32,000,000 (\$32,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-34325 - APR. 11) (BR. 12)
- S-8 BEAZER PLC, BEAZER HOUSE - LOWER BRISTOL RD, BATH AVON ENGLAND BA2 3EY, XO - 50,000,000 (\$50,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-34329 - APR. 11) (BR. 5)
- S-4 SOUTHERN NATIONAL CORP /NC/, 500 N CHESTNUT ST, LUMBERTON, NC 28358 (919) 671-2000 - 1,608,480 (\$20,910,240) COMMON STOCK. (FILE 33-34330 - APR. 11) (BR. 1)
- S-8 INDIANA FEDERAL CORP, 56 S WASHINGTON ST, VALPARAISO, IN 46383 (219) 462-4131 - 269,740 (\$2,832,270) COMMON STOCK. (FILE 33-34331 - APR. 11) (BR. 2)
- S-3 DVI FINANCIAL CORP, 4000 MACARTHUR BLVD STE 500, NEWPORT BEACH, CA 92660 (714) 955-1116 - 1,111,111 (\$5,000,000) COMMON STOCK. (FILE 33-34332 - APR. 11) (BR. 12)
- S-1 CITIBANK SOUTH DAKOTA N A, 701 E 60TH ST N, SIOUX FALLS, SD 57117 (605) 331-2626 - 250,000,000 (\$250,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-34333 - APR. 11) (BR. 11)
- S-4 BANC ONE CORP/OH/, 100 E BROAD ST, COLUMBUS, OH 43271 (614) 248-5944 - 245,353 (\$4,855,000) COMMON STOCK. (FILE 33-34334 - APR. 12) (BR. 2)
- S-11 RURAL HOUSING TRUST 1987-1, 1001 JEFFERSON ST, C/O BANKERS TRUST DELAWARE, WILMINGTON, DE 19801 (302) 594-4400 - 400,000 (\$400,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-34335 - APR. 11) (BR. 12)

REGISTRATIONS CONT.

- S-8 AMERICAN TELEPHONE & TELEGRAPH CO, 550 MADISON AVE, NEW YORK, NY 10022
(212) 605-5500 (FILE 33-34265 - APR. 13) (BR. 13)
- S-6 PAINWEBBER EQUITY TRUST GROWTH STOCK SERIES 8 (FILE 33-34267 - APR. 13) (BR. 22
- NEW ISSUE)
- S-8 CENTRAL VERMONT PUBLIC SERVICE CORP, 77 GROVE ST, RUTLAND, VT 05701 (802) 773-2711
(FILE 33-34291 - APR. 11) (BR. 7)
- S-3 FORD CAPITAL B V, AMERICAN ROAD, DEARBORN, MI 48121 (313) 322-3000 (FILE 33-34295 -
APR. 11) (BR. 4 - NEW ISSUE)
- S-8 SOFTSEL COMPUTER PRODUCTS INC, 200 CONTINENTAL BLVD, EL SEGUNDO, CA 90254
(213) 615-3080 (FILE 33-34296 - APR. 12) (BR. 10)
- S-1 CRAIG CORP, 116 N ROBERTSON BLVD STE 609, LOS ANGELES, CA 90048 (213) 659-6641
(FILE 33-34297 - APR. 12) (BR. 11)
- S-3 MCA INC, 100 UNIVERSAL CITY PLZ, UNIVERSAL CITY, CA 91608 (818) 777-1000 (FILE
33-34298 - APR. 12) (BR. 12)
- F-6 SA BREWING HOLDINGS LTD /ADR/, 48 WALL ST, NEW YORK, NY 10286 (212) 530-1784 (FILE
33-34299 - APR. 12) (BR. 99 - NEW ISSUE)
- S-8 FIDELITY NATIONAL FINANCIAL INC /DE/, 2100 S E MAIN ST STE 400, IRVINE, CA 92714
(714) 852-9770 (FILE 33-34300 - APR. 12) (BR. 9)
- S-3 CANDELA LASER CORP, 530 BOSTON POST RD, WAYLAND, MA 01778 (508) 358-7637 (FILE
33-34301 - APR. 12) (BR. 8)
- S-8 KINDER CARE LEARNING CENTERS INC /DE, 2400 PRESIDENTS DR, MONTGOMERY, AL 36116
(205) 277-5090 (FILE 33-34302 - APR. 12) (BR. 5)
- S-3 NATIONAL MEDIA CORP, 4360 MAIN ST, PHILADELPHIA, PA 19127 (215) 482-9800 (FILE
33-34303 - APR. 12) (BR. 1)
- S-8 NATIONAL MEDIA CORP, 4360 MAIN ST, PHILADELPHIA, PA 19127 (215) 482-9800 (FILE
33-34304 - APR. 12) (BR. 1)
- S-8 MCDONNELL DOUGLAS CORP, P O BOX 516, ST LOUIS, MO 63166 (314) 232-0232 (FILE
33-34327 - APR. 11) (BR. 12)
- S-3 GALACTIC RESOURCES LTD, #935 - 355 BURRARD ST, VANCOUVER B C CANADA V6C 2G8, A1
(604) 687-7169 (FILE 33-34337 - APR. 12) (BR. 1)
- S-4 COMPUTERLAND CORP, 5964 W LAS POSITA BLVD, PLEASANTON, CA 94566 (415) 734-4000
(FILE 33-34338 - APR. 12) (BR. 1)
- S-8 HENLEY GROUP INC/DE/, LIBERTY LN, HAMPTON, NH 03842 (603) 926-5911 (FILE 33-34341 -
APR. 12) (BR. 8)
- S-4 ARA GROUP INC, THE ARA TOWER, 1101 MARKET ST, PHILADELPHIA, PA 19107 (215) 238-3000
(FILE 33-34342 - APR. 12) (BR. 11)
- S-1 REX PT HOLDINGS INC, 4701 W GREENFIELD AVE, MILWAUKEE, WI 53214 (414) 643-3000
(FILE 33-34343 - APR. 12) (BR. 9)
- S-8 VICOM INDUSTRIES INC /NY/, 525 BROAD HOLLOW RD, MELVILLE, NY 11747 (516) 293-2200
(FILE 33-34349 - APR. 10) (BR. 8)
- S-3 CIRCUS CIRCUS ENTERPRISES INC, 2880 LAS VEGAS BLVD SOUTH, LAS VEGAS, NV 89109
(702) 734-0410 (FILE 33-34439 - APR. 12) (BR. 12)

ACQUISITION OF SECURITIES

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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
ACCEPTANCE INS HLDGS INC STONERIDGE RESOURCES INC	COM 13D	4/12/90	0 100.0	00430910 100.0	UPDATE
AMERICA WEST AIRLS INC TRANSPACIFIC ENTR ET AL	COM 13D	4/10/90	5,089 28.9	02365010 27.8	UPDATE
AUTOMATED SCANNING INC FRANCEN VERNON L	COM 13D	3/26/90	20,776 12.2	05287510 13.2	UPDATE
DATAFLEX CORP MCLENITHAN GORDON J	COM 13D	4/ 5/90	247 7.4	23790510 1.4	UPDATE
DATAFLEX CORP ROSE RICHARD C	COM 13D	4/ 5/90	384 11.5	23790510 2.5	UPDATE
DIRECT PHARMACEUTICAL CORP SCOTT EQUITIES ET AL	COM 13D	3/16/90	1,400 14.8	25456410 0.0	NEW
DYNAMICS CORP AMER GAMCO INVESTORS INC ET AL	COM 13D	4/12/90	770 19.3	26803910 18.4	UPDATE
ELECTRO KINETIC SYS INC REILLY JOHN J	CL A 13D	2/13/90	1,262 11.3	28511410 0.0	NEW
FIRST CONSTITUTION FINL CORP SOUTHN LIFE&HLTH INS ET AL	COM 13D	4/17/90	717 6.5	31999410 6.9	UPDATE
FREMONT GEN CORP STEINHARDT MICHAEL H ET AL	COM 13D	4/17/90	649 8.0	35728810 8.0	UPDATE
G R I CORP BOYAR ASSET MGMT ET AL	COM 13D	4/12/90	166 7.4	36223210 6.3	UPDATE
GENERAL MICROWAVE CORP FALKENSTEIN JOSEPH	COM 13D	4/10/90	98 7.0	37030710 5.3	UPDATE
HMG COURTLAND PPTYS INC HALPERIN BARRY S ET AL	COM' 13D	3/ 6/90	177 14.6	40423210 14.0	UPDATE

ICM PROPERTY INVESTORS INC BEDFORD PETER B	COM		13D	4/17/90	1,242 22.7	44928010 21.5	UPDATE
KNOWLEDGE DATA SYS INC HANSCHEN RICHARD J	COM		13D	12/20/89	995 3.8	49924410 7.1	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW BRUCE R	CL A		13D	4/ 6/90	12,028 7.4	57946810 7.5	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW CRAIG O	CL A		13D	4/ 6/90	36,280 22.2	57946810 22.8	UPDATE
MCCAW CELLULAR COMMUNICATION CL A MCCAW JOHN E JR	CL A		13D	4/ 6/90	12,845 7.9	57946810 8.2	UPDATE
PHARMACIA CORP AKTIEBOLAGET VOLVO	UNRES B SHRS		14D-1	4/17/90	4,001 22.1	71713099 22.1	UPDATE
PHARMACIA CORP PROCORDIA AKTIEBOLAG	UNRES B SHRS		14D-1	4/17/90	200 1.1	71713099 1.1	UPDATE
TANDY BRANDS INC DESAI CAPITAL MGMT INC ET AL	COM		13D	4/ 4/90	601 9.7	87537910 12.9	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		
ABF FREIGHT SYSTEM INC	DE				X				X	04/06/90	
ADVANCED MICRO DEVICES INC	DE				X					04/01/90	
ALLECO INC	MD				X					04/10/90	
AMDURA CORP	DE				X					04/16/90	
AMERICAN BANCORP INC/LA	LA				X					04/10/90	
AMERICAN OPPORTUNITY SEARCH INC	DE				X					03/29/90	
AMERICAN SAFETY CLOSURE CORP	NY				X			X		04/02/90	
AMERICAN SAFETY CLOSURE CORP	NY				X					04/02/90	
APPALACHIAN OIL & GAS CO INC	UT	X								04/10/90	
ARKANSAS BEST CORP	DE				X			X		04/06/90	
ASBESTEC INDUSTRIES INC	DE				X					04/06/90	
ASSOCIATED MORTGAGE INVESTORS	MA				X					02/28/90	
AUDIO VIDEO AFFILIATES INC	DE				NO ITEMS					04/11/90	
AUTHORIZED DISTRIBUTION NETWORK INC	DE							X		04/06/90	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
HARBOR AMERICAN HEALTH CARE TRUST INC	MD		X						X	04/01/90	
HOME MISSION BOARD OF THE SOUTHERN BAPTI	GA				X					03/15/90	
HOUSTON INDUSTRIES INC	TX				X					02/07/90	
IE INDUSTRIES INC	IA				X					04/09/90	
INB FINANCIAL CORP	IN				X					04/11/90	
INDEPENDENT BANKS OF VIRGINIA INC	VA				X					04/04/90	
INDSPEC CHEMICAL CORP	DE				X					03/30/90	
INNOVATIVE TECH SYSTEMS INC	IL				X					03/27/90	
INTERLEAF INC /MA/	MA	X							X	03/30/90	
INTERNATIONAL CMOS TECHNOLOGY INC	CA				X					04/10/90	
INTERNATIONAL LEASE FINANCE CORP	CA				X					03/28/90	
INTERNET COMMUNICATIONS CORP	CO			X					X	02/15/90	
JACOR COMMUNICATIONS INC	OH				X					04/05/90	
JETBORNE INTERNATIONAL INC	DE				X					04/05/90	
JOHNSTON COCA COLA BOTTLING GROUP INC	DE				X					04/11/90	
LEE ENTERPRISES INC	DE	X							X	03/29/90	
LEES INNS OF AMERICA INC	IN				X					03/28/90	
LEHMAN T H & CO INC	NY	X							X	03/29/90	
LIFECORE BIOMEDICAL INC	MN				X				X	03/27/90	
LONGVIEW FIBRE CO	DE				X				X	04/06/90	
LUND INTERNATIONAL HOLDINGS INC	DE				X					04/05/90	
MBNA AMERICA BANK N A					X					04/12/90	
MBNA CREDIT CARD TRUST 1987-A	NY				X					04/12/90	
MBNA CREDIT CARD TRUST 1988-A	NY				X					04/12/90	
MBNA CREDIT CARD TRUST 1988-B	NY				X					04/12/90	
MBNA CREDIT CARD TRUST 1988-C	NY				X					04/12/90	
MBNA CREDIT CARD TRUST 1989 A					X					04/12/90	
MECHANICS & FARMERS SAVINGS BANK FSB SER					X				X	02/20/90	
MEDICAL DEPOT INC	DE				X					04/17/90	
MERCHANTS NATIONAL CORP	IN				X				X	04/05/90	
MERCOM INC	MI				X				X	04/03/90	
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE				X					03/29/90	
MESTEK INC	PA				X					01/23/90	
MISSION VALLEY BANCORP	CA	X							X	03/30/90	
MMR HOLDING CORP	DE		X		X					03/28/90	
WASHUA CORP	DE	X							X	04/02/90	
NET 2 L P	DE	X			X				X	03/30/90	
NETWORKED PICTURE SYSTEMS INC /CA/	CA				X					04/12/90	
NYCOM INFORMATION SERVICES INC	NY	X							X	03/30/90	
OHIO BANCORP	OH				X					04/10/90	
PHILADELPHIA ELECTRIC CO	PA				X					04/05/90	
PLAINS PETROLEUM CO	DE	X							X	03/30/90	
PNC FINANCIAL CORP	PA				X				X	04/06/90	
POLYMERIX INC	DE	X			X				X	03/29/90	
PROPERTY TRUST OF AMERICA	MD	X							X	03/30/90	
RACING CORPORATION OF AMERICA	DE	X			X				X	03/29/90	
RESERVE EXPLORATION CO	CO		X							04/02/90	
REUTER INC	MN							X	X	04/02/90	
BANC ONE CORP/OH/	OH				X				X	04/16/90	
BANKWORCESTER CORP	DE				X				X	04/12/90	
BEAR STEARNS COMPANIES INC	DE				X				X	04/09/90	
BFS BANCORP INC	DE	X							X	04/03/90	
BIDCRAFT LABORATORIES INC	DE				X					03/29/90	
BKLA BANCORP	CA				X				X	04/09/90	
CARNEGIE INTERNATIONAL CORP	IN	NO ITEMS								02/28/90	
CENTRAL LIFE ASSURANCE CO	IA				X				X	04/01/90	
CHASE MANHATTAN CORP	DE				X				X	04/16/90	
COBB RESOURCES CORP	MN	X								04/11/90	
COLLAGEN CORP /DE	DE				X				X	03/29/90	
COLORADO NATIONAL BANKSHARES INC	CO				X					04/12/90	
COLORCOS CORP /GA/	GA		X						X	03/29/90	
COMMERCE VENTURES INC	CO	X	X						X	03/27/90	
CONNECTICUT NATIONAL BANK/NEW/	CT		X		X				X	03/29/90	
CONSULIER INDUSTRIES INC	FL		X		X				X	03/31/90	
CONTINENTAL GENERAL CORP	NE				X				X	04/11/90	
CREATIVE MEDICAL SYSTEMS INC	NJ			X					X	03/01/90	
DISCOVER RECEIVABLES FINANCING CORP	DE				X				X	04/15/90	
DYNATECH CORP	MA				X					03/30/90	
ECC ENERGY CORP	OK	X							X	03/30/90	
ECOGEN INC	DE				X					04/05/90	
FFM FINANCE CORP III	DE				X					04/06/90	
FFM FINANCE CORP IV	DE				X					04/09/90	