

# sec news digest

Issue 94-65

April 7, 1994

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## COMMISSION ANNOUNCEMENTS

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### CHAIRMAN LEVITT ANNOUNCES TWO APPOINTMENTS IN THE DIVISION OF ENFORCEMENT

Chairman Levitt today announced that he has appointed Colleen P. Mahoney, as Deputy Director of the Division of Enforcement. Ms. Mahoney has served as Executive Assistant to Chairman Levitt since his confirmation, in July 1993. She started her career at the Commission in 1983 in the Office of the General Counsel after practicing law at Steptoe & Johnson in Washington, D.C. In the Office of the General Counsel she served as a staff attorney, Special Counsel in the Counseling Section and as an Assistant General Counsel in the Litigation and Administrative Practices Section. In 1990, Ms. Mahoney was appointed Chief Counsel for the Division of Enforcement.

In addition, Chairman Levitt also announced the appointment of Jerry Isenberg as Principal Assistant Director of the Division of Enforcement. Mr. Isenberg, an honors graduate from the University of Texas and a graduate of the University of Pennsylvania Law School, was most recently the Assistant Director responsible for the Commission's action against Prudential Securities Inc. (Press Rel. 94-25)

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## ENFORCEMENT PROCEEDINGS

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### WILLIAM CORNETT PERMANENTLY ENJOINED

The Commission announced that on March 28 the Honorable David Bramlette, United States District Judge for the Southern District of Mississippi, entered a permanent injunction and other relief against defendant William D. Cornett (Cornett) of Port Lavaca, Texas prohibiting him from future violations of the antifraud provisions of the federal securities laws. The order also sets disgorgement as to Cornett at \$161,800 plus prejudgment interest, but waives payment, and declines to impose civil penalties, based on Cornett's inability to pay. Cornett consented to the relief without admitting or denying the allegations of the complaint.

The Commission's complaint, filed March 10, 1993, alleges that Cornett and others, among other things, sold securities to investors by misrepresenting that Cornett had invented a device capable of locating gold and other precious minerals under the ground and that the device would be used to locate gold buried in the Philippines by the Japanese during World War II. [SEC v. William D. Cornett et al., Civil Action No. 1:93-cv-94 BrR, S.D. Miss.] (LR-14043)

#### JUDGMENT OF PERMANENT INJUNCTION ENTERED AGAINST H. ELLIS RAGLAND, JR.

The Commission announced that on March 11 the Honorable J. Owen Forrester, United States District Judge for the Northern District of Georgia, permanently enjoined H. Ellis Ragland, Jr. (Ragland) of Atlanta, Georgia from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and ordered him to disgorge \$670,042, plus prejudgment interest, with payment waived based upon his demonstrated inability to pay. Ragland consented to the judgment without admitting or denying the allegations of the Commission's complaint.

The Commission's complaint alleged that between June 1985 and September 1989, operating through Guaranty Financial Corporation of Georgia, Ragland raised over \$6 million from the sale of unregistered securities in the form of promissory notes and interests in real estate limited partnerships. Ragland commingled the funds of the various partnerships, paid supposed "profit distributions" to investors with proceeds invested by later investors, in the manner of a Ponzi scheme, and misappropriated a total of \$670,042 for his personal use. In addition, Ragland made material misrepresentations and omitted to disclose material facts to investors concerning the use of investor funds. [SEC v. H. Ellis Ragland, Jr., Civil Action No. 1:93-CV-2123-JOF, ND Ga.] (LR-14044)

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#### INVESTMENT COMPANY ACT RELEASES

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##### BARCLAYS BANK PLC

A conditional order has been issued on an application filed by Barclays Bank PLC under Section 6(c) of the Investment Company Act for an exemption from Section 17(f) of the Act. The order permits registered management investment companies for which applicant acts as foreign custodian or subcustodian (other than investment companies registered under Section 7(d)) to maintain their foreign securities and other assets in the custody of certain foreign banks, each of which is a direct subsidiary of or associated with applicant. (Rel. IC-20192; International Series Rel. 647 - April 5)

##### CAPSTONE EQUITY SERIES, INC.

A notice has been issued giving interested persons until May 2 to request a hearing on an application filed by Capstone Equity Series, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-20193 - April 5)

**CAPSTONE CASHMAN FARRELL VALUE FUND, INC.**

A notice has been issued giving interested persons until May 2 to request a hearing on an application filed by Capstone Cashman Farrell Value Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-20194 - April 5)

**WESTPAC BANKING CORPORATION**

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting Westpac Banking Corporation from Section 17(f) of the Act to permit the maintenance of foreign securities and other assets of registered investment companies, other than investment companies registered under Section 7(d), with Westpac Custodian Nominees Limited, an indirect, wholly-owned subsidiary of the Bank. (Rel. IC-20195; International Series Rel. 648 - April 6)

**CENTURY LIFE OF AMERICA, ET AL.**

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Century Life of America, Century Variable Annuity Account (Account) and CUNA Brokerage Services, Inc. from the provisions of Sections 26(a)(2) and 27(c)(2) of the Act. The order provides exemptions to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Account under certain variable annuity contracts. (Rel. IC-20196 - April 6)

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**SELF-REGULATORY ORGANIZATIONS**

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**APPROVAL OF PROPOSED RULE CHANGE**

The Commission approved a proposed rule change filed by the Participants Trust Company (SR-PTC-93-05) relating to restrictions in the intraday payment of principal and interest. Publication of the approval order is expected in the Federal Register during the week of April 11. (Rel. 34-33856)

**PROPOSED RULE CHANGE**

The American Stock Exchange filed a proposed rule change (SR-AMEX-94-04) to amend the AMEX's current policy to permit listed non-U.S. issuers to submit summary annual reports to shareholders and ADR holders. Publication of the proposal is expected in the Federal Register during the week of April 11. (Rel. 34-33864; International Series Release 646)

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## SECURITIES ACT REGISTRATIONS

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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-3 GTE NORTHWEST INC, 1800 41ST ST, EVERETT, WA 98201 (206) 261-5321 - 300,000,000 (\$303,000,000) STRAIGHT BONDS. (FILE 33-52909 - MAR. 31) (BR. 7)
- S-8 HAWAIIAN ELECTRIC INDUSTRIES INC, 900 RICHARDS ST, HONOLULU, HI 96813 (808) 543-5662 - 350,000 (\$11,681,250) COMMON STOCK. (FILE 33-52911 - MAR. 31) (BR. 7)
- S-3 CENTURY TELEPHONE ENTERPRISES INC, P O BOX 4065, 100 CENTURY PARK DRIVE, MONROE, LA 71211 (318) 388-9500 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-52915 - MAR. 31) (BR. 7)
- S-8 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 200,000 (\$3,000,000) COMMON STOCK. (FILE 33-52917 - MAR. 31) (BR. 4)
- S-1 REEVES HOLDINGS INC, HIGHWAY 29 SOUTH, P O BOX 1898, SPARTANBURG, SC 29304 - 170,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-52919 - MAR. 31) (NEW ISSUE)
- S-8 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 400,000 (\$6,000,000) COMMON STOCK. (FILE 33-52921 - MAR. 31) (BR. 4)
- S-8 AMERICAN WATER WORKS CO INC, 1025 LAUREL OAK RD, VOORHEES, NJ 08043 (609) 346-8200 - 500,000 (\$14,812,500) COMMON STOCK. (FILE 33-52923 - MAR. 31) (BR. 7)
- S-3 ALC COMMUNICATIONS CORP, 30300 TELEGRAPH RD, STE 350, BIRMINGHAM, MI 48010 (313) 647-4060 - 661,253 (\$24,135,735) COMMON STOCK. (FILE 33-52925 - MAR. 31) (BR. 7)
- S-8 AMERICAN BUILDING MAINTENANCE INDUSTRIES INC, 50 FREMONT ST STE 2600, SAN FRANCISCO, CA 94105 (415) 597-4500 - 500,000 (\$8,937,500) COMMON STOCK. (FILE 33-52927 - MAR. 31) (BR. 5)
- M-1A DREYFUS INTERNATIONAL RECOVERY FUND INC, 200 PARK AVENUE, NEW YORK, NY 10166 (212) 922-6788 - INDEFINITE SHARES. (FILE 33-52929 - MAR. 31)
- S-8 INTERNATIONAL BUSINESS MACHINES CORP, OLD ORCHARD RD, ARMONK, NY 10504 (914) 765-1900 - 4,800,000 (\$257,088,000) COMMON STOCK. (FILE 33-52931 - MAR. 31) (BR. 10)
- S-8 PIPER JAFFRAY COMPANIES INC, 222 S NINTH ST, PIPER JAFFRAY TOWER, MINNEAPOLIS, MN 55402 (612) 342-6000 - 1,200,000 (\$19,872,000) COMMON STOCK. (FILE 33-52933 - MAR. 31) (BR. 12)

REGISTRATIONS CONT.

- S-3 AMERICAN CYANAMID CO, 1 CYANAMID PLAZA, WAYNE, NJ 07470 (201) 831-2000 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-52935 - MAR. 31) (BR. 2)
- S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-52937 - MAR. 31) (BR. 4)
- S-3 ECKERD CORP, P O BOX 4689, CLEARWATER, FL 34618 (813) 399-6000 - 5,750,000 (\$120,390,625) COMMON STOCK. (FILE 33-52939 - MAR. 31) (BR. 4)
- S-3 AMINTAYLOR STORES CORP, 142 WEST 57TH ST, NEW YORK, NY 10019 (212) 541-3300 - 5,750,000 (\$183,655,000) COMMON STOCK. (FILE 33-52941 - MAR. 31) (BR. 1)
- S-3 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94088 (408) 732-2400 (FILE 33-52943 - APR. 01) (BR. 3)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432 (407) 362-9494 - 700,000 (\$280,000) COMMON STOCK. (FILE 33-77010 - MAR. 29) (BR. 8)
- S-3 CALLAWAY GOLF CO /CA, 2285 RUTHERFORD RD, CARLSBAD, CA 92008 (619) 931-1771 - 200,000 (\$7,463,000) COMMON STOCK. (FILE 33-77024 - MAR. 29) (BR. 12)
- S-1 NEWVISION TECHNOLOGY INC, 67 SOUTH BEFORD ST, BURLINGTON, MA 01803 (617) 229-1100 - 8,210,000 (\$71,860,300) COMMON STOCK. (FILE 33-77030 - MAR. 29) (BR. 9)
- S-1 SURGICAL HEALTH CORP, 990 HAMMOND DR, STE 300, ATLANTA, GA 30328 (404) 303-1627 - 75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-77042 - MAR. 30) (BR. 6)
- S-3 NORTHERN INDIANA PUBLIC SERVICE CO, 5265 HOBMAN AVE, HAMMOND, IN 46320 (219) 853-5200 - 289,275,000 (\$289,275,000) STRAIGHT BONDS. (FILE 33-77046 - MAR. 30) (BR. 8)
- S-1 TARGETED GENETICS CORP /MA/, 1100 OLIVE WAY, STE 100, SEATTLE, WA 98101 (206) 623-7612 - 2,300,000 (\$27,600,000) COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST INC, VECTOR SECURITIES INTERNATIONAL INC. (FILE 33-77054 - MAR. 30) (BR. 4 - NEW ISSUE)
- S-4 ROOSEVELT FINANCIAL GROUP INC, 900 ROOSEVELT PKWY, CHESTERFIELD, MO 63017 (314) 532-6200 - 18,030,000 (\$186,892,656) COMMON STOCK. 1,781,000 (\$29,499,072) PREFERRED STOCK. (FILE 33-77056 - MAR. 30) (BR. 1)
- S-8 JETFORM CORP, 560 ROCHESTER ST SUITE 400, OTTAWA ON K1S 5K2 CANADA, A1 (613) 594-3026 - 1,473,081 (\$11,416,377.75) COMMON STOCK. (FILE 33-77062 - MAR. 30) (BR. 9)
- S-3 CS FIRST BOSTON STRUCTURED PRODUCTS CORP, 55 EAST 52ND ST, PARK AVE PLAZA, NEW YORK, NY 10055 (212) 909-2000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-77064 - MAR. 30) (BR. 12)
- S-3 CANTERBURY CORPORATE SERVICES INC, 1600 MEDFORD PLZ, RTE 70 & HARTFORD RD, MEDFORD, NJ 08055 (609) 953-0044 - 3,693,587 (\$10,619,062.62) COMMON STOCK. (FILE 33-77066 - MAR. 30) (BR. 5)

REGISTRATIONS CONT.

- S-8 SYNOPTICS COMMUNICATIONS INC, 4401 GREAT AMERICA PKWY, SANTA CLARA, CA 95052 (408) 988-2400 - 135,000 (\$2,936,250) COMMON STOCK. (FILE 33-77068 - MAR. 30) (BR. 9)
- S-8 SYNOPTICS COMMUNICATIONS INC, 4401 GREAT AMERICA PKWY, SANTA CLARA, CA 95052 (408) 988-2400 - 5,550,000 (\$120,712,500) COMMON STOCK. (FILE 33-77070 - MAR. 30) (BR. 9)
- S-8 STARTER CORP, 370 JAMES ST, NEW HAVEN, CT 06513 (203) 781-4000 - 1,000,000 (\$13,690,000) COMMON STOCK. (FILE 33-77072 - MAR. 30) (BR. 7)
- S-1 SUGEN INC, 515 GALVESTON DR, REDWOOD CITY, CA 94063 - 2,587,500 (\$36,225,000) COMMON STOCK. (FILE 33-77074 - MAR. 30) (BR. 4 - NEW ISSUE)
- S-8 BIORELEASE CORP, 8A INDUSTRIAL WAY, BLDG A, SALEM, NH 03079 (603) 628-7400 - 40,000 (\$50,000) COMMON STOCK. (FILE 33-77078 - MAR. 30) (BR. 4)
- S-8 SOMANETICS CORP, 1653 E MAPLE ROAD, TROY, MI 48063 (313) 689-3050 - 740,000 (\$925,000) COMMON STOCK. (FILE 33-77080 - MAR. 30) (BR. 8)
- S-11 ROUSE & ASSOCIATES LTD PART, 65 VALLEY STREAM PARKWAY, STE 100, MALVERN, PA 19355 (610) 648-1700 - 230,000,000 (\$230,000,000) STRAIGHT BONDS. UNDERWRITER: EDWARDS A G & SONS INC, KIDDER PEABODY & CO, PRUDENTIAL SECURITIES INC, ROBINSON HUMPHREY CO INC. (FILE 33-77082 - MAR. 30) (BR. 5 - NEW ISSUE)
- S-11 ROUSE & ASSOCIATES PROPERTY TRUST, 65 VALLEY STREAM PARKWAY, STE 100, MALVERN, PA 19355 (610) 648-1700 - 18,451,750 (\$369,035,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: EDWARDS A G & SONS INC, KIDDER PEABODY & CO, PRUDENTIAL SECURITIES INC, ROBINSON HUMPHREY CO INC. (FILE 33-77084 - MAR. 30) (BR. 5 - NEW ISSUE)
- S-8 CHALONE WINE GROUP LTD, 301 HOWARD ST STE 830, SAN FRANCISCO, CA 94105 (415) 546-7755 - 50,000 (\$250,000) COMMON STOCK. (FILE 33-77086 - MAR. 30) (BR. 11)
- S-3 HAMILTON BANCORP INC, 9201 FOURTH AVE 4TH FLR, BROOKLYN, NY 11209 (718) 921-7700 - 402,500 (\$4,588,902.50) COMMON STOCK. (FILE 33-77090 - MAR. 30) (BR. 2)
- N-2 JARDINE FLEMING ASIA INFRASTRUCTURE FUND INC, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 (212) 698-5402 - 4,600,000 (\$69,000,000) COMMON STOCK. (FILE 33-77092 - MAR. 30) (BR. 17 - NEW ISSUE)
- S-8 VERDIX CORP, 205 VAN BUREN ST, HERNDON, VA 22070 (703) 318-5800 - 350,000 (\$1,006,250) COMMON STOCK. (FILE 33-77094 - MAR. 30) (BR. 10)
- S-8 RADIATION SYSTEMS INC /NV/, 1501 MORAM RD, STERLING, VA 20166 (703) 450-5680 - 570,000 (\$8,961,813) COMMON STOCK. (FILE 33-77098 - MAR. 30) (BR. 7)
- S-8 CATALINA MARKETING CORP/DE, 11300 9TH ST NORTH, ST PETERSBURG, FL 33716 (813) 579-5000 - 66,790 (\$2,979,130) COMMON STOCK. (FILE 33-77100 - MAR. 30) (BR. 5)

REGISTRATIONS CONT.

S-4 CNB BANCSHARES INC, 20 N W THIRD ST, EVANSVILLE, IN 47739 (812) 464-3400  
 - 420,000 (\$7,547,988) COMMON STOCK. (FILE 33-77106 - MAR. 31) (BR. 2)

N-1A GNA VARIABLE ANNUITY TRUST, TWO UNION SQUARE, STE 5600, SEATTLE, WA  
 98101 (206) 625-1755 - INDEFINITE SHARES. (FILE 33-77138 - MAR. 30)  
 (BR. 16 - 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 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
HUGHES SUPPLY INC HUGHES VINCENT S	COM 13D	12/23/93	333 7.3	44448210 7.4	UPDATE
INLAND RES INC WASH MILLER KYLE R	COM 13D	3/22/94	1,569 11.7	45746910 7.0	UPDATE
INTEGRATED WASTE SVCS INC PEIZER TERREN S ET AL	COM 13D	3/18/94	0 0.0	45795210 9.9	UPDATE
INTERLINK ELECTRONICS PATTERSON JAMES O ET AL	COM 13D	3/25/94	183 5.0	45875110 10.4	UPDATE
INTL CONTAINER SYS INC POLYMER INTL CORP	COM 13D	4/ 1/94	1,868 81.7	45935910 54.5	UPDATE
INVITRO INTL SAFCHIK JEFFREY A ETAL	COM 13D	3/ 9/94	760 6.4	46185310 0.0	NEW
JONES INTERCABLE INC BELL CANADA INTL INC	CL A 13D	3/25/94	2,500 20.4	48020620 0.0	NEW
KINERET ACQUISITION CORP FINKLE S MARCUS	COM 13D	3/21/94	105 0.1	49999210 0.0	NEW

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
KINERET ACQUISITION CORP FINKLE S MARCUS	UT 1C & 2MA	1998 3/21/94	18 0.1	49999220 0.0	NEW
LTC PPTYS INC FMR CORP	COM	13D 3/15/94	1,197 8.3	50217510 8.2	UPDATE
LXE INC ROCKER DAVID A	COM	13D 3/24/94	389 6.8	50246510 5.8	UPDATE
LANDMARK GRAPHICS CORP BRIDGES S RUTT	COM	13D 3/25/94	1,754 13.4	51491310 0.0	NEW
LOUISIANA LD & EXPL CO FUND AMERICAN ENTR HLDGS	COM	13D 3/17/94	5,132 15.5	54626810 15.8	UPDATE
LYNX THERAPEUTICS CANNON STREET FUND LTD	COM	13D 2/15/94	400 3.6	55181210 0.0	NEW
LYNX THERAPEUTICS INC FUJIGIN CAP CO	COM	13D 2/15/94	500 6.7	55182100 0.0	NEW
LYNX THERAPEUTICS INC NIKKO CAP CO LTD ETAL	COM	13D 2/15/94	2,000 24.7	55182100 0.0	NEW
MIP PPTYS INC MARKOFF STEVEN C	COM	13D 3/24/94	1,140 12.6	55305110 10.2	UPDATE
MEMOREX TELEX N V APOLLO INVTS FUND L P ET AL	ADR	13D 3/24/94	5,046 5.0	58601110 29.3	UPDATE
NANTUCKET INDS INC GOLD GEORGE J	COM	13D 3/22/94	824 33.1	63018310 0.0	NEW
NATIONAL R V HLDGS INC RUEFFIAN FUND LP	COM	13D 3/27/94	220 6.4	63727710 0.0	NEW
NATIONAL TIRE SVCS INC BAKKOM TRYGVE K	COM	13D 3/21/94	419 13.6	63820610 13.5	UPDATE
NORTHSTAR HEALTH SVCS INC DESIMONE MARK A	COM	13D 3/ 8/94	581 30.1	66690310 37.9	UPDATE
PETSMART INC FOURCAR B V	COM	13D 3/30/94	1,481 5.6	71676810 12.2	UPDATE
PRESIDIO OIL CO FIDELITY INTL LTD	CL A	13D 3/ 9/94	3,796 15.0	74101630 16.7	UPDATE
PRESIDIO OIL CO FMR CORP	CL A	13D 3/ 9/94	3,796 15.0	74101630 16.7	UPDATE
PUBLIC STORAGE PPTYS XIX INC HUGHES B WAYNE ET AL	CL A	13D 3/23/94	163 3.8	74599710 1.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
RANSAY-HMO INC ALPINE ASSOC LTD PRKSH	COM 13D	3/24/94	389 5.1	75158110 0.0	NEW
CINETRIX INC BILZERTIAN PAUL A ETAL	COM 13D	3/22/94	8,404 70.4	78689710 0.0	NEW
SANDATA INC BRODSKY BERT E ET AL	COM NEW 13D	3/25/94	795 100.0	79977820 100.0	UPDATE
SECURITY CAP CORP DEL FITZGERALD BRIAN D ET AL	COM 13D	3/28/94	4,484 47.2	81413110 47.2	UPDATE
SENTINEL FINL CORP KOCH DONALD L	COM 13D	3/24/94	32 6.2	81999410 0.0	NEW
SIERRA ON LINE INC FMR CORP	COM 13D	2/24/94	871 11.6	82640910 12.4	UPDATE
SOFTWARE TOOLWORKS INC PEARSON MERGER CORP	COM PAR \$0.01 14D-1	4/ 1/94	5,795 19.7	83404420 0.0	NEW
TAKECARE INC WTG & CO L P ET AL	COM 13D	3/23/94	675 5.3	87405510 0.0	NEW
TEJAS PWR CORP GDF US INC ET AL	COM 13D	3/30/94	4,047 38.9	87907910 46.3	UPDATE
THERMADYNE HLDGS CORP MORGENS EDWIN H ET AL	COM 13D	3/25/94	751 7.5	88343510 0.0	NEW
TRANS LUX CORP GAMCO INVESTORS INC ET AL	COM 13D	3/29/94	147 11.8	89324710 10.8	UPDATE
TRANSATLANTIC HLDGS INC AMERICAN INTL GRP ET AL	COM 13D	3/31/94	10,637 46.5	89352110 45.1	UPDATE
URS CORP NEW FUND AMERICAN ENTR HLDGS	COM 13D	3/21/94	826 11.8	90323610 11.8	UPDATE
UNITED DOMINION INDS LTD CAISSE DE DEPTOT ET PLACEMENT	COM 13D	3/17/94	1,381 3.8	90991410 5.0	UPDATE
U S ALCOHOL TESTING AMER INC WALSH GREENWOOD & CO ET AL	COM 13D	3/18/94	1,110 4.8	91199510 5.7	UPDATE
WARREN BANCORP INC CAMELLIA INVESTMENTS PLC ET AL	COM 13D	3/17/94	229 6.6	93471010 8.3	UPDATE
WASTE RECOVERY INC TROOB D H & CO ET AL	COM 13D	1/10/94	196 4.9	94090210 11.6	UPDATE
ZURICH REINS CENTRE HLDGS ZURICH CENTRE INVT LTD	COM 13D	3/31/94	15,175 58.2	98982210 0.0	NEW
ACTION PERFORMANCE COS INC GILL BRUCE S	COM 13D	3/17/94	0 0.0	00493310 10.5	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
BILLY BLUES FOOD CORP PETERSON L DOUGLAS ET AL	COM 13D	3/15/94	254 8.0	09018610 0.0	NEW
COMMERCE BANCSHARES INC KEMPER JAMES M JR	COM 13D	12/31/93	1,821 5.7	20052510 6.0	UPDATE
EASTGROUP PPTYS EASTOVER CORP ET AL	SHS BEN INT 13D	3/16/94	862 20.5	27727010 22.2	UPDATE
EMPHESYS FINL GROUP INC LINCOLN NATIONAL CORP ET AL	COM 13D	3/21/94	6,173 36.3	29199610 0.0	NEW
FIRST FINL BANCORP SCHUMACHER WELDON D	COM 13D	3/24/94	88 6.7	32021199 0.0	NEW
MERCHANTS CAP CORP MISS BLACKBURN JAMES E	COM 13D	3/25/94	0 0.0	58853399 N/A	UPDATE
MERCHANTS CAP CORP MISS MERCHANTS BANK M A TRUST DEPT	COM 13D	3/25/94	46 8.3	58853399 0.0	NEW
MIDWEST BANCSHARES INC DEL DAVIS JEROME M ET AL	COM 13D	3/ 9/94	22 4.0	59899710 5.6	UPDATE
NAM TAI ELECTRS INC TELE-ART INC	COM PAR \$0.02 13D	3/25/94	624 11.8	62986520 13.7	UPDATE
PEOPLES SVGS FINL CORP HALIS JEFFREY S	COM 13D	3/25/94	31 6.9	71230210 0.0	NEW
PROCOM GROUP INC RUGGIERI DAVID S	COM 13D	3/23/94	5,200 65.0	74700099 0.0	NEW
RED ROCK MNG CORP AMERICAN RESOURCE CORP INC	COM 13D	3/ 3/94	13,805 100.0	75700310 100.0	UPDATE
SKYBOX INTERNATIONAL INC ALYSSA SAAD A	COM 13D	3/ 1/94	135 1.6	83091410 20.0	UPDATE
STANDARD BRANDS PAINT CO SUNAMERICA FINL ET AL	COM 13D	3/16/94	2,542 11.4	85315610 0.0	UPDATE
TEJAS PWR CORP FRANCAREP INC ET AL	COM 13D	3/29/94	4,047 38.9	87907910 46.3	UPDATE
TEJAS PWR CORP PETROREP INC ET AL	COM 13D	3/28/94	4,047 38.9	87907910 46.3	UPDATE
TURF PARADISE INC HOLLYWOOD PARK INC	COM 13D	3/30/94	1,167 45.3	90008410 45.3	UPDATE
ACCELER8 TECH CORP RABEX USA HOLDINGS INC ET AL	COM 13D	3/24/94	1,076 4.9	00430410 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
DEB SHOPS INC PETRIE STORES CORP	COM 13D	4/ 4/94	0 0.0	24272810 17.9	UPDATE
EQUIVEST FINANCE INC BENNETT MGMT DEVELOP ET AL	COM NEW 13D	3/24/94	5,895 100.0	29799840 100.0	UPDATE
FLORIDA WEST AIRLS INC FIDELITY INTL LTD	COM 13D	3/18/94	214 6.8	34324710 0.0	NEW
FLORIDA WEST AIRLS INC FMR CORP	COM 13D	3/18/94	214 6.8	34324710 0.0	NEW
FOREST CITY ENTERPRISES INC ROTH STEVEN ET AL	CL B CV 13D	3/29/94	219 5.7	34555030 6.7	UPDATE
GOLDCORP INC NEW CSA MANAGEMENT INC ET AL	CL A SUB VTG 13D	3/31/94	7,240 22.5	38095610 0.0	NEW
GOLDCORP INC NEW CSA MANAGEMENT INC ET AL	CL B MULTIPLE 13D	3/31/94	2,244 80.4	38095620 0.0	NEW
GRUMMAN CORP NORTHROP ACQUISITION INC	COM 14D-1	4/ 4/94	0 0.0	40018110 0.0	UPDATE
HILLS STORES CO NEW FMR CORP	COM 13D	4/ 5/94	2,127 23.6	43169210 0.0	NEW
INCO LTD CAISSE DE DEPTOT ET PLACEMENT	COM 13D	3/24/94	8,596 7.4	45325840 7.9	UPDATE
INTERNATIONAL DAIRY QUEEN LUTHER RUBY ET AL	CL B 13D	3/ 9/94	4,842 19.3	45937330 0.0	NEW
MEGAMATION INC COOPER MAX	COM 13D	4/ 6/94	3,468 26.8	58515410 25.2	UPDATE
MET COIL SYS CORP NONNENMANN MICHAEL J	COM 13D	3/11/94	181 6.8	59085010 0.0	NEW
MIDLAND RES INC NEW WARLEY DEAS H III ET AL	COM 13D	3/23/94	1,445 63.8	59771110 0.0	NEW
MINNESOTA ED COMPUTING CORP NORTH AMERICAM CO ET AL	COM 13D	3/25/94	2,976 58.0	60599210 0.0	NEW
MOHAWK INDS INC LORBERBAUM ALAN ET AL	COM 13D	4/ 3/94	587 3.1	60819010 72.3	UPDATE
MOHAWK INDS INC LORBERBAUM ALAN ET AL	COM 13D	4/ 3/94	587 3.1	60819010 72.3	RVISION
MOSTALGIA NETWORK INC CROWN COMMUNICATIONS CRP ET AL	COM NEW 13D	3/31/94	11,896 100.0	66975230 100.0	UPDATE
REFAC TECHNOLOGY DEV CORP ALPHI FUND	COM 13D	3/31/94	415 7.8	75865510 9.5	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
RHODES INC NEW	COM		2,918	76499410	
GREEN HOLCOMBE T ET AL	13D	3/30/94	29.8	52.8	UPDATE
ROGERS CANTEL MOBL COMM INC	CL B SUB VTG		1,337	77510210	
CAISSE DE DEPTOT ET PLACEMENT	13D	3/24/94	1.4	1.7	UPDATE
SALEM CORP	COM		918	79409910	
HEYMAN GEORGE H JR	13D	3/28/94	49.2	0.0	NEW
SOLAR SATELLITE COMMUN INC	COM		3,825	83395310	
RABEX USA HOLDINGS INC ET AL	13D	3/24/94	51.0	0.0	NEW
WHARF RES LTD	COM		9,670	96226010	
GOLDCORP INC	13D	3/31/94	47.9	46.7	UPDATE