

sec news digest

Issue 88-61

U.S. SECURITIES AND EXCHANGE COMMISSION
March 31, 1988

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, APRIL 5, 1988 - 2:30 p.m.

The subject matter of the April 5 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceeding of an enforcement nature; Institution of injunctive action; Formal orders of investigation.

OPEN MEETING - THURSDAY, APRIL 7, 1988 - 10:00 a.m.

The subject matter of the April 7 open meeting will be:

(1) Consideration of whether to adopt Rules 701, 702, and 703 and Form 701 to provide an exemption from the registration requirements of the Securities Act of 1933 for offers and sales of securities pursuant to certain compensation arrangements and amend Rule 144(a)(3) to add Rule 701 securities to the definition of "restricted securities." FOR FURTHER INFORMATION, PLEASE CONTACT John D. Reynolds at (202) 272-2644.

(2) Consideration of whether to issue a release announcing adoption of amendments to Rule 81 of the Commission's regulations on Information and Requests, which would permit immediate publication of interpretative, no-action and certain exemption letters written by the Commission's staff at the time such letters are sent or given to the requesting party, unless confidential treatment is granted. FOR FURTHER INFORMATION, PLEASE CONTACT Michael Hyatte at (202) 272-2573.

(3) Consideration of whether to authorize for publication (1) a release adopting certain amendments to Regulation S-K, Form 8-K, and Schedule 14A regarding disclosure of registrants' changes in certifying accountants, and (2) a release publishing for comment proposals to increase the timeliness of disclosures on Form 8-K, including registrants' changes in certifying accountants. FOR FURTHER INFORMATION, PLEASE CONTACT Robert Burns or John Riley at (202) 272-2130.

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: Nancy Morris at (202) 272-2468

ADMINISTRATIVE PROCEEDINGS

RULE 2(e) PROCEEDING INSTITUTED AGAINST GARY C. GRANAI

The Commission issued an Order Instituting Proceedings and Opinion and Order under Rule 2(e) of its Rules of Practice against Gary C. Granai, a Connecticut-based attorney admitted to practice in Connecticut. The Order permanently denies Granai the privilege of appearing or practicing before the Commission.

The Order finds that Granai has been permanently enjoined under a Court order. Granai consented to the injunction and to the Commission's Order without admitting or denying any violations of law. The Court order enjoined him from violating and from aiding and abetting violations of the antifraud provisions of the securities laws. (Rel. 33-6762)

**PROCEEDINGS INSTITUTED AND SETTLED
AGAINST ADVANTAGE INVESTMENTS, INC. AND W. DEAN SMITH**

The Commission instituted public administrative proceedings against a registered investment adviser, Advantage Investments, Inc. (Investments), and its president and managing director, W. Dean Smith. Simultaneously, they submitted an Offer of Settlement which the Commission accepted. The Order, to which Respondents consented without admitting or denying the findings contained therein, imposes undertakings and censures them.

The Commission found that Investments violated Sections 204, 205, and 206 of the Investment Advisers Act and its rules, and that Smith aided and abetted Investments' violations as well as violations of Investments' affiliates, Advantage International, Inc. (International). Specifically, the Commission found that: (1) Investments failed to maintain certain records and failed to file an audited balance sheet with Form ADV; (2) International operated as an unregistered investment adviser and entered into advisory contracts which did not prohibit assignment of the contract without prior consent of the client; and (3) Investments and International each failed to make available to clients a written disclosure statement, failed to maintain brochure records, and failed to have client funds and securities verified. (Rel. IA-1110)

NASD ACTION AGAINST WEDBUSH SECURITIES, INC. AFFIRMED

The Commission affirmed sanctions imposed by the NASD on Wedbush Securities, Inc., formerly known as Wedbush Noble, Cooke, Inc., a brokerage firm based in Los Angeles. The NASD censured Wedbush, fined it \$50,000, and required it to adopt supervisory procedures designed to prevent a recurrence of violations by its personnel.

The Commission found, as had the NASD, that, in 1980 through 1982, the firm failed to exercise proper supervision over two salesmen in its Bellevue, Washington branch office. One of the salesmen engaged in an elaborate scheme to defraud customers by effecting unauthorized transactions in their accounts. The other made unsuitable recommendations to a customer. The Commission also affirmed NASD findings that the firm improperly delayed furnishing the NASD with requested information during the NASD's investigation of the salesmen's activities.

In affirming the NASD's sanctions, the Commission stressed the "serious supervisory lapses" of Wedbush's top management, including its failure to take effective action even when confronted with the fact that customers of the firm were being defrauded. The Commission stated that the firm's "overall conduct raised[d] substantial questions as to the seriousness with which it views its regulatory responsibilities." (Rel. 34-25504)

PROCEEDING INSTITUTED AGAINST MICHAEL P. RICHER, OTHERS

The Commission instituted an administrative proceeding under Section 15(c)(4) of the Securities Exchange Act of 1934 charging Michael P. Richer, Melvyn J. Goodman, and Robert S. Hardy with causing Allnet Communications Services, Inc. to fail to comply with Sections 13(b)(2)(B) and 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13. Allnet's failure to comply arose in connection with certain internal accounting controls deficiencies and Allnet's filing materially inaccurate financial statements on Form 10-K for the year ending September 30, 1984 and on Form 10-Q for the quarters ending December 31, 1984, March 31, 1985, and June 30, 1985 as a result of Allnet's failure properly to value its accounts receivable for those fiscal periods.

Simultaneously, the Commission accepted Respondents' Offers of Settlement in which they, without admitting or denying the findings set forth therein, consented to an Order requiring them to comply with Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13. (Rel. 34-25528)

CIVIL PROCEEDINGS

PHILLIP A. JUSTICE HELD IN CIVIL CONTEMPT

The Chicago Regional Office announced that on March 16 U.S. District Court Judge Alice Batchelder, Northern District of Ohio, Eastern Division, entered an Order holding Phillip A. Justice in civil contempt of the Court's December 14, 1987 Order, which provided that Justice make payments of \$4,000 for 50 consecutive months to the Clerk of the Court. The March 16 Order also required that if Justice has not filed a Chapter 11 Bankruptcy Petition by March 25, he shall, by that date, pay to the Clerk of the Court, the January, February, and March 1988 payments required by the December 14, 1987 Order. The Order further decreed that if Justice does not make the aforementioned filing or payments by March 25, then a warrant for Justice's arrest shall be issued and a receiver appointed. The Court had previously issued, on February 25, an Order Directing Justice to Show Cause Why He Should Not Be Held in Civil Contempt of the December 14, 1987 Order, and an Order freezing his assets. The March 16 Order provided that the freeze order would remain in effect until further Court order. (SEC v. Phillip A. Justice, et al., NDOH, Civil Action No. C 87 3199, filed December 4, 1987). (LR-11688)

INVESTMENT COMPANY ACT RELEASES

AMERICAN BENEFIT LIFE INSURANCE COMPANY

An order has been issued exempting American Benefit Life Insurance Company, American Benefit Variable Annuity Account (the Separate Account), and American Republic Equities Corporation from Sections 26(a)(2) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges from the Separate Account. (Rel. IC-16343 - March 29)

SECURITY BENEFIT LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 23 to request a hearing on an application filed by Security Benefit Life Insurance Company and VARILIFE, a separate account of Security Benefit Life Insurance Company, for an order granting exemptions from Sections 2(a)(32), 22(c), 27(c)(1), and 27(d), Rule 22c-1, and paragraphs (b)(12) and (b)(13) of Rule 6e-3(T), to permit state and local premium taxes to be collected on a deferred contingent basis. (Rel. IC-16344 - March 29)

ML CONVERTIBLE SECURITIES, INC.

An order has been issued on an application filed by ML Convertible Securities, Inc. exempting certain persons from the provisions of Section 30(f) of the Investment Company Act. (Rel. IC-16345 - March 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock of six over-the-counter issues -- 3 Com Corp., Lin Broadcasting Corp., Nike, Inc., Pegasus Gold, Inc., Stratus Computer, and Wyse Technology. The order also grants the MSE's application to withdraw unlisted trading privileges in the common stock of six over-the-counter issues -- American Greetings Corp., CVN Cos., Convergent Technologies, Genentech, Inc., Lymphomed, Inc., and Maxicare Health Plans, Inc. (Rel. 34-25522)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change under Rule 19b-4 (SR-NASD-87-43) that would amend the Resolution of the NASD Board of Governors concerning Notice to Membership and Press of Suspensions, Expulsions, Revocations, and Monetary Sanctions. The amendment would give the Board of Governors discretion in

extraordinary circumstances to waive publication of disciplinary actions involving imposition of monetary sanctions in excess of \$10,000. Publication of the proposal is expected to be made in the Federal Register during the week of March 28. (Rel. 34-25520)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-88-10) that effects a one-month extension of the Commission's temporary approval of the Order Confirmation Transaction Service enhancement to the NASDAQ System until May 11, 1988. (Rel. 34-25523)

TRUST INDENTURE ACT RELEASES

PIEDMONT AVIATION, INC.

A notice has been issued giving interested persons until April 22 to request a hearing on an application by Piedmont Aviation, Inc., a North Carolina corporation, under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of Meridian Trust Company under three Piedmont indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Meridian from acting as trustee under each such indenture. The indentures are dated as of March 1, 1988 and the securities to be issued under them are approximately \$19.6 million of Equipment Trust Certificates, Series A; \$19.6 million of Equipment Trust Certificates, Series B; and \$19.6 million of Equipment Trust Certificates, Series C. (Rel. TI-2153)

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 LYNMAR ENTERPRISES INC, 5 BON AIR RD STE 114, LARKSPUR, CA 94939 (415) 924-2586 - 1,500,000 (\$150,000) COMMON STOCK. 1,500,000 (\$375,000) COMMON STOCK. 1,500,000 (\$750,000) COMMON STOCK. 1,500,000 (\$1,500,000) COMMON STOCK. (FILE 33-20522-LA - MAR. 14) (BR. 11 - NEW ISSUE)
- S-4 COMMERCIAL CREDIT GROUP INC, 300 ST PAUL PL, BALTIMORE, MD 21202 (301) 332-3000 - 42,514,367 (\$1,155,859,353) COMMON STOCK. (FILE 33-20647 - MAR. 21) (BR. 12 - NEW ISSUE)
- N-1A EMERALD FUNDS, 156 W 56TH ST, 19TH FLR, NEW YORK, NY 10019 (212) 492-1600 (FILE 33-20658 - MAR. 21) (BR. 16 - NEW ISSUE)
- S-1 NORTH AMERICA SEARCH CORP, 4200 S HULEN ST STE 536, FORT WORTH, TX 76109 (817) 731-4034 - 1,200,000 COMMON STOCK. (FILE 33-20738 - MAR. 21) (BR. 12 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED. SERIES 147, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-20753 - MAR. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST CA MUN PORT SER 43, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 5,500 (\$5,665,000) UNIT INVESTMENT TRUST. (FILE 33-20754 - MAR. 23) (BR. 22 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVT TR CA MUN PORT INTERM LONG TERM SER 18, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 5,500 (\$5,665,000) UNIT INVESTMENT TRUST. (FILE 33-20755 - MAR. 23) (BR. 22 - NEW ISSUE)
- S-18 ACADEMY VENTURES INC, 1366 FERNWOOD PACIFIC DRIVE, TOPANGA, CA 90290 (213) 285-1515 - 5,000,000 (\$500,000) COMMON STOCK. 10,000,000 (\$1,500,000) COMMON STOCK. 10,000,000 (\$2,500,000) COMMON STOCK. 10,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-20776 - MAR. 21) (BR. 12 - NEW ISSUE)

S-11 RESIDENTIAL RESOURCES MORTGAGE INVESTMENTS CORP, 7333 E DOUBLETREE RANCH RD STE 250, SCOTTSDALE, AZ 85258 - 5,000,000 (\$50,000,000) COMMON STOCK. 750,000 (\$7,500,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-20780 - MAR. 22) (BR. 6 - NEW ISSUE)

S-8 DATRON SYSTEMS INC/DE, 200 W LOS ANGELES AVE, SIMI VALLEY, CA 93065 (805) 584-1717 - 75,000 (\$468,750) COMMON STOCK. (FILE 33-20785 - MAR. 22) (BR. 7)

ACQUISITIONS OF SECURITIES

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

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

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP/ PRIOR%	FILING STATUS
ABITIBI PRICE INC OLYMPIA & YORK DEV ET AL	COM 13D	3/18/88	54,047 78.0	00368010 76.9	UPDATE
ARROW ELECTRS INC DUCCOMMUN INC	COM 13D	3/16/88	996 8.8	04273510 40.5	UPDATE
CVN COS INC JACOBS IRWIN L	COM 13D	3/16/88	2,340 13.5	12660810 12.5	UPDATE
CENTURY MEDI CORP SHERWOOD CAPITAL INC	COM 13D	1/ 9/88	851 6.4	15662010 6.4	RVSIGN
CHEYENNE SOFTWARE INC RUBENSTEIN BARRY ET AL	COM 13D	3/15/88	1,702 18.7	16683310 24.1	UPDATE
COMMONWEALTH EQUITY TR B & B PROPERTY INV	SH BEN INT 13D	3/11/88	22 6.7	20281599 0.0	NEW
COMPUTERIZED BUYING NETWORK DBA MARKETING	COM 13D	3/15/88	3,000 33.0	20556210 0.0	NEW
CRONUC INDS INC BUTTONWOOD CAP CORP ET AL	COM 13D	3/24/88	336 7.4	22717410 6.1	UPDATE
DIGITEXT INC WANG LABORATORIES INC	COM 13D	3/15/88	1,200 13.5	25389410 13.5	UPDATE
DYNACORP B C & C PARTNERSHIP ET AL	COM 13D	3/11/88	562 3.3	26816210 10.5	UPDATE
ERD INDS INC SANDLER MARTIN H ET AL	COM 13D	3/19/88	351 27.5	29601110 0.0	NEW
FAMOUS RESTAURANTS INC MULLEN DENNIS B ET AL	COM 13D	3/22/88	270 4.4	30709110 7.7	UPDATE
FIRST GEN RES CO KELSO MALCOLM M ET AL	SH BEN INT 13D	3/18/88	2,900 69.2	32033610 0.0	NEW

ACQUISITIONS REPORTS CONT.

FRANKLIN COMPUTER CORP FIREBIRD PARTNERS ET AL	COM	13D	1/19/88	2,810 67.6	35254110 46.3	UPDATE
GREEN DANIEL CO BLOOMBERG EDWARD	COM	13D	3/10/88	53 5.1	39277510 0.0	NEW
GROLIER INC HACHETTE S A ET AL	COM	13D	3/25/88	957 4.9	39378410 4.9	UPDATE
IGI INC ZODDA ALFRED T	COM	13D	3/14/88	444 5.9	44957510 7.0	UPDATE
INTL FINE FOODS INC LIPTON ROGER	COM	13D	3/10/88	543 7.7	45950410 7.3	UPDATE
KETTLE RESTAURANTS CHAMBERS DANNY M ET AL	COM	13D	3/23/88	873 37.4	49266099 0.0	NEW
KIMBARK OIL & GAS CO KEMMERER JOHN L ET AL	COM	13D	3/17/88	7,000 53.7	49433510 7.7	UPDATE
LUCKY STORES INC DEL AMERICAN STORES CO ET AL	COM	14D-1	3/29/88	0 0.0	54957710 0.0	NEW
MGF OIL CORP SOUTHMARK CORP	COM	13D	2/12/88	31,900 99.9	55281310 0.0	NEW
MANAGMT ASSIST LIQD GAMCO INVESTORS INC ET AL	UNIT BEN INT	13D	3/22/88	2,338 34.5	56167150 33.5	UPDATE
NL INDS INC SIMMONS HAROLD C. ET AL	DEP RECT SER C	13D	3/22/88	37,659 63.0	62913630 48.2	UPDATE
NATIONAL DATA CORP BLOCK H & R INC	COM	13D	3/24/88	1,028 9.0	63562110 6.9	UPDATE
ORTEC INC BEN DOV ZOHAR ET AL	COM	13D	3/18/88	233 3.4	73620210 10.6	UPDATE
PRAXIS BIOLOGICS INC SMITH DAVID H	COM	13D	3/24/88	6,854 50.3	74003610 49.7	UPDATE
RIVERSIDE PROPERTIES INC BAIRD BRENT D ET AL	COM	13D	3/11/88	56 28.3	76926010 25.2	UPDATE
ROSPATCH CORP DEL ROSPATCH AFFILIATED ESOP ET AL	COM	13D	3/18/88	325 13.2	77820410 0.0	NEW
SCITEX LTD LENNANE JAMES P	ORD	13D	3/15/88	722 6.6	30903010 5.5	UPDATE
SCUDDER NEW ASIA FD INC SWISS BANK CORP	COM	13D	3/18/88	0 0.0	31118310 5.7	UPDATE
SHONEYS SOUTH INC TPI RESTAURANTS INC ET AL	COM	14D-1	3/25/88	2,923 40.6	32504110 0.0	NEW
STEVENS J P & CO INC WEST POINT PEPPERELL ET AL	COM	14D-1	3/25/88	11 0.1	36016310 0.0	NEW
SUNLITE INC BALTER LEE	COM	13D	2/15/88	496 18.5	36738410 16.7	UPDATE

ACQUISITIONS REPORTS CONT.

NAME OF ISSUER	COM	13D	DATE	496	38733410	18.3	UPDATE
SUNLITE INC RUBIN REED	COM	13D	2/15/88	13.5	18.3	UPDATE	
TAYLOR & COG INC EARLEY HUBERT R	COM	13D	2/29/88	3.4	0.0	NEW	
TOSCO CORP ARGUS ENERGY ET AL	COM	13D	3/22/88	29.5	27.7	UPDATE	
VLSI TECHNOLOGY INC WANG LABORATORIES INC	COM	13D	3/15/88	12.3	12.3	UPDATE	
VALMONT INDS INC FMR CORP	COM	13D	3/ 9/88	19.6	20.6	UPDATE	
ZYMOS CORP NORTHERIDGE HOLDINGS	COM	13D	3/16/88	16.3	0.0	NEW	

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	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
GALLUP ACQUISITIONS INC	UT	X						X	03/16/88	
GLENMORE DISTILLERIES CO	DE		X					X	03/04/88	
GNMA BACKED TRUST II					X			X	03/01/88	
GREAT AMERICAN MANAGEMENT & INVESTMENT I	DE		X					X	03/07/88	
GREAT NORTHERN NEKOOSA CORP	ME							X	09/01/87	AMEND
GREENWICH CMO TRUST I					X				01/26/88	
HANCOCK JOHN REALTY INCOME FUND LTD PART	MA		X					X	02/24/88	
HARDING ASSOCIATES INC	DE				X				03/09/88	
HEALTH MOR INC	DE				X				03/10/88	
HEXCEL CORP/DE	DE				X			X	02/12/88	
IMARK INDUSTRIES INC	DE		X					X	03/08/88	
IMPERIAL SAVINGS ASSOCIATION	CA							X	02/25/88	
IMPERIAL SAVINGS ASSOCIATION	CA							X	03/08/88	
INCOME OPPORTUNITY REALTY TRUST	CA				X			X	03/11/88	
INITIALS PLUS INC /DE	DE				X				03/16/88	
INSTITUTIONAL PROPERTIES 4	CA				X			X	03/11/88	
INTERACTIVE SYSTEMS CORP /DE/	DE				X				03/03/88	
INTERCONTINENTAL LIFE CORP	NJ				X				03/14/88	
JBS RESTAURANTS INC	DE				X			X	03/21/88	
JOHNSTOWN CONSOLIDATED REALTY TRUST /CA/	CA				X			X	03/11/88	
KILLEARN PROPERTIES INC	FL								02/03/88	AMEND
KRUG INTERNATIONAL CORP	OH				X				03/14/88	
LEXINGTON AVE & 42ND STREET CORP	NY		X						02/24/88	
LSB INDUSTRIES INC	DE		X					X	03/07/88	
MATTHEWS & WRIGHT GROUP INC	DE				X				03/21/88	
MAX INC	NV							X	03/05/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
MECHANICS & FARMERS SAVINGS BANK FSB					X			X	03/08/88	
MICWEST BEST WATER SALES INC	MN			X					03/03/88	
MINNETONKA CORP	DE			X			X		02/28/88	
MNC FINANCIAL INC /MD/	MD						X		03/16/88	
MORAN J T FINANCIAL CORP	DE			X			X		02/25/88	
MULTI BENEFIT REALTY FUND 87-1	CA			X			X		03/11/88	
MUNSON GEOTHERMAL INC	DE			X					03/07/88	
NATIONAL MEDIA CORP	NY					X			01/26/88	
NATIONAL REAL ESTATE LTD PARTNERSHIP V	WI		X					X	03/09/88	
NEW CENTURY ENTERTAINMENT CORP	DE					X			02/26/88	
NMC CORP	DE								02/26/88	
NORTHERN ILLINOIS GAS CO /IL/ /NEW/	IL					X		X	03/09/88	
ONEOK INC	DE					X			03/17/88	
PAINWEBBER EQUITY PARTNERS TWO LTD PART	VA		X					X	03/10/88	
PHILADELPHIA ELECTRIC CO	PA							X	03/22/88	
POCAHONTAS BANKSHARES CORP	WV		X	X				X	03/08/88	
RAGEN CORP	NJ		X						03/15/88	
REEVES TELECOM ASSOCIATES /SC/			X						03/03/88	
RIC 22 LTD	CA		X					X	02/26/88	
ROLFITE CO/DE	DE					X		X	03/14/88	
RUDDICK CORP	NC					X			03/24/88	
SAFE HARBOR WATER POWER CORP	PA					X			02/25/88	
SANMARK STARDUST INC	NY					X			03/10/88	
SBB INC	UT		X					X	02/23/88	
SEMTECH CORP	DE					X		X	03/14/88	
SHAW RESOURCES INC	CO		X					X	03/14/88	
SIGMAFORM CORP	CA		X					X	03/18/88	
SOUTHERN STATES CORP	NV							X	03/21/88	
SOUTHMARK EQUITY PARTNERS II LTD	CA		X						06/30/86	AMEND
SOUTHMARK REALTY PARTNERS II LTD	CA		X						06/26/86	AMEND
SPORTS SHINKO FLORIDA CO LTD	DE				X				03/21/88	
STATE BANCORP INC	NY					X			03/08/88	
STERLING HISTORIC INVESTORS LP	DE					X			03/15/88	
TENNECO INC /DE/	DE				X			X	03/23/88	
TIME DC INC	DE					X		X	03/21/88	
TM COMMUNICATIONS INC	DE		X					X	03/07/88	
TRAWEEK INVESTMENT FUND NO 20 LTD/CA/	CA			X		X			02/22/88	
TRAWEEK INVESTMENT FUND NO 21 LTD	CA			X		X			02/05/88	AMEND
TRAWEEK INVESTMENT FUND NO 22 LTD	CA			X		X			02/09/88	AMEND
UNITED ARTISTS COMMUNICATIONS INC	DE					X		X	03/18/88	
UNIVERSITY REAL ESTATE FUND 12 LTD	CO		X						01/25/85	AMEND
VALERO NATURAL GAS PARTNERS L P	DE					X		X	12/29/87	
VISION SCIENCES INC	CA					X		X	03/09/88	
WESTERN GOLD MINING INC	WA					X			03/15/88	
WOODMOOR CORP	CO		X				X	X	03/17/88	