

sec news digest

Issue 88-138

July 20, 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, JULY 26, 1988 - 2:30 p.m.

The subject matter of the July 26 closed meeting will be: Formal order of investigation; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature.

OPEN MEETING - THURSDAY, JULY 28, 1988 - 9:30 a.m.

The subject matter of the July 28 open meeting will be:

(1) Consideration of whether to adopt amendments to Rule 204-2, the recordkeeping rule under the Investment Advisers Act of 1940. The amendments would require advisers to retain, for Commission inspection, all advertisements and supporting records for performance information in their advertisements. Advertisements and supporting records would be required to be kept for five years from the end of the fiscal year in which the advertisement was last published. FOR FURTHER INFORMATION, PLEASE CONTACT Dorothy M. Donohue at (202) 272-2107.

(2) Consideration of whether to propose for public comment Forms N-17f-1 and N-17f-2 under the Investment Company Act of 1940 and Form ADV-E under the Investment Advisers Act of 1940. The forms would serve as cover sheets for accountant examination certificates which are currently required to be filed with the Commission. The forms are designed to facilitate the proper filing of examination certificates and, thus, increase the accessibility of such information to both investors and the Commission's staff. FOR FURTHER INFORMATION, PLEASE CONTACT John McGuire at (202) 272-2107.

(3) Consideration of whether to propose for public comment Rule 17 and amendments to Rule 2 and Form U-3A-2 under the Public Utility Holding Company Act of 1935. Rule 17 would specify the circumstances in which non-utility diversification by an intrastate public-utility holding company would not be deemed detrimental to the public interest or the interest of investors or consumers. Amended Rule 2 would provide that a claim of exemption under Rule 2 by an intrastate public-utility holding company, in order to be effective, would require the holding company to meet one of the safe harbor provisions of Rule 17, and amended Form U-3A-2 would require the company to furnish information supporting its ability to rely on one of the safe harbor provisions of Rule 17. FOR FURTHER INFORMATION, PLEASE CONTACT Sidney L. Cimmet at (202) 272-7340.

(4) Consideration of an application filed by Merrill Lynch California Municipal Series Trust, et al., and all similar investment companies to be established, advised, or managed by Merrill Lynch Asset Management, Inc. (MLAM) or Fund Asset Management, Inc. (FAMI), or distributed by Merrill Lynch Funds Distributor, Inc. (MLFD) (Funds) (collectively, Applicants) for an order under Section 6(c) of the Investment Company Act of 1940 exempting Applicants from Sections 18(f), 18(g), and 18(i) of the Act to the

extent necessary to permit the Funds to sell separate classes of securities for the purpose of establishing a dual distribution system, and from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder to the extent necessary to permit assessment of a contingent deferred sales charge on certain redemptions of a class of their securities, and waiver of the contingent deferred sales charge in certain redemptions; and for an order under Section 11(a) approving certain offers of exchange for shareholders of the Funds. FOR FURTHER INFORMATION, PLEASE CONTACT Fran Pollack-Matz at (202) 272-3024.

(5) Consideration of whether to repropose for public comment Rule 11a-3 and to seek additional public comment on proposed Rule 11c-1, both under the Investment Company Act of 1940. Revised proposed Rule 11a-3 would allow certain open-end investment companies and their principal underwriters to make certain exchange offers to their own shareholders or to shareholders of another fund in the same group of funds. Proposed Rule 11c-1 would allow unit investment trusts and their sponsors to make certain exchange offers to unitholders of the same trust or to unitholders of another trust having the same sponsor. Consideration will also be given to whether to seek comment on insurance considerations relevant to the question of whether the Commission should propose to amend Rule 11a-2, which permits certain insurance company separate accounts to make offers of exchange. FOR FURTHER INFORMATION, PLEASE CONTACT Brian Kindelan at (202) 272-2048.

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: Martha Peterson at (202) 272-7502

RULES AND RELATED MATTERS

PROPOSED REPORT OF MANAGEMENT'S RESPONSIBILITIES

The Commission is publishing for comment proposed rules to require that registrants include a report of management's responsibilities in Forms 10-K and annual reports to security holders. The management report would contain a description or statement of management's responsibilities for the financial statements and other information, and for establishing and maintaining a system of internal control directly related to financial reporting. Such report would also provide management's assessment of the effectiveness of the registrant's internal controls. The registrant's independent accountant, through its existing responsibilities under generally accepted auditing standards, would be required to read management's assessment of the effectiveness of internal controls and consider whether such information includes a material misstatement of fact. If the independent accountant concludes that such is the case, he is required to take certain actions that would result in appropriate disclosure.

Comments should be submitted in triplicate to Jonathan A. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Stop 6-9, Washington, DC 20549. Comments must be received by 90 days following publication of the release in the Federal Register, and should refer to File No. S7-14-88. All submissions will be available for inspection in the Public Reference Room. (Rel. 33-6789)

FOR FURTHER INFORMATION CONTACT: John W. Albert or Jeffrey C. Jones at (202) 272-2130 (Office of the Chief Accountant) or Howard P. Hodges at (202) 272-2553 (Division of Corporation Finance)

TRADING SUSPENSIONS

TRADING SUSPENDED IN THE SECURITIES OF CTI TECHNICAL, INC.

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of CTI Technical, Inc., a Nevada corporation currently headquartered in Las Vegas, Nevada, for the period beginning at 9:30 a.m. (EDT) on July 19 and terminating at 11:59 p.m. (EDT) on July 28.

The Commission suspended trading the CTI securities because of a lack of current and accurate information and in view of questions that have been raised about the adequacy and accuracy of publicly disseminated information concerning, among other things, control of CTI; the beneficial ownership of its securities; the structure of its initial public offering; its acquisition of another company; its business prospects; its financial condition; its business plans; and other matters. (Rel. 34-25924)

CIVIL PROCEEDINGS

PERMANENT INJUNCTION ENTERED AGAINST DEAN KARNY

The Los Angeles Regional Office announced that on June 27 the U.S. District Court for the Central District of California entered a Final Judgment of Permanent Injunction against Dean Karny. The Final Judgment permanently enjoins Karny from selling or offering to sell securities in violation of the registration provisions of the Securities Act of 1933 and from violating the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Karny consented to the Final Judgment of Permanent Injunction by Default without admitting or denying the allegations of the Complaint. The Court had previously entered Final Judgments of Permanent Injunction by Default against the other three defendants, Eye Contact Advertising of North America, Inc., doing business as Financial Futures Trading Corp. of North America, Joseph Hunt, and Arben Dosti, enjoining similar violations on December 12, 1986 and January 14, 1987. (SEC & CFTC v. Eye Contact Advertising of North America, Inc., et al., CDCA, Civil Action No. 86-5457, AHS, Px). (LR-11806)

INVESTMENT COMPANY ACT RELEASES

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 12 to request a hearing on an application filed by New England Mutual Life Insurance Company, the New England Variable Account, and New England Securities Corporation for an order granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges from the assets of the Account. (Rel. IC-16484 - July 18)

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER & LIGHT COMPANY

A supplemental order has been issued authorizing Mississippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and deliver a \$12.6 million general and refunding mortgage bond to secure obligations contained in the purchase agreement in connection with the issuance and sale of a prior series of bonds. (Rel. 35-24678 - July 18)

MIDDLE SOUTH UTILITIES, INC.

A supplemental order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to guarantee the performance of its subsidiary's, MSU System Services, Inc., amended lease obligations with respect to the upgrading of a computer system without recourse to the subsidiary first being required. (Rel. 35-24679 - July 18)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-88-5) that clarifies certain NSCC rules regarding the services in which NSCC guarantees the completion of transactions and the extent to which the clearing fund may be applied to a loss or liability of NSCC. (Rel. 34-25922)

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 AGAGE CAPITAL CORP, 609 JASMINE DR, MELBOURNE BEACH, FL 32951 (407) 984-0494 - 25,000 (\$250,000) COMMON STOCK. 27,500,000 (\$825,000) COMMON STOCK. 27,500,000 (\$1,375,000) COMMON STOCK. 2,500 (\$25) WARRANTS, OPTIONS OR RIGHTS. 2,500 (\$30,000) COMMON STOCK. UNDERWRITER: SCOTT G K & CC INC. (FILE 33-22717-A - JUL. 01) (BR. 12 - NEW ISSUE)
- S-18 ALBANY INDUSTRIES, 2717 WILLOW BEND DR, SANDY, UT 84092 (801) 943-6025 - 9,000,000 (\$90,000) COMMON STOCK. 9,000,000 (\$450,000) COMMON STOCK. 9,000,000 (\$900,000) COMMON STOCK. (FILE 33-22727 - JUL. 06) (BR. 11 - NEW ISSUE)
- S-18 WATERFORD INTERNATIONAL INC, 5143 S JAMAICA WAY, ENGLEWOOD, CO 80111 (303) 850-9342 - 20,000,000 (\$200,000) COMMON STOCK. 20,000,000 (\$400,000) COMMON STOCK. 20,000,000 (\$600,000) COMMON STOCK. 20,000,000 (\$800,000) COMMON STOCK. 600,000 (\$60) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: XCEL SECURITIES INC. (FILE 33-22832-C - JUL. 06) (BR. 11 - NEW ISSUE)
- S-18 CONTINENTAL CAPITAL RESOURCES INC, 1600 SMITH ST STE 4900, HOUSTON, TX 77002 (713) 951-7200 - 10,000 (\$750,000) COMMON STOCK. 20,000,000 (\$1,800,000) COMMON STOCK. 10,000,000 (\$2,000,000) COMMON STOCK. 1,000,000 (\$90,000) COMMON STOCK. (FILE 33-22900-FW - JUL. 05) (BR. 11 - NEW ISSUE)
- S-18 BAYSIDE CAPITAL GROUP INC /FL, 2665 S BAYSHORE DR STE 902, COCONUT GROVE, FL 33133 (305) 854-1234 - 20,000,000 (\$1,000,000) COMMON STOCK. 20,000,000 (\$5,000,000) COMMON STOCK. UNDERWRITER: PARADISE VALLEY SECURITIES INC. (FILE 33-22906-A - JUL. 01) (BR. 12 - NEW ISSUE)
- S-18 NORTH BY NORTHEAST LTD, 222 THIRD AVE N STE 420, NASHVILLE, TN 37219 (615) 256-4714 - 2,250 (\$2,250,000) LIMITED PARTNERSHIP CERTIFICATE. 5,250 (\$5,250,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-22908-A - JUL. 01) (BR. 6 - NEW ISSUE)
- S-18 APPLIED TECHNOLOGIES INTERNATIONAL INC, TWC WALL ST STE 1902, NEW YORK, NY 10005 (212) 962-4500 - 250,000 (\$1,500,000) COMMON STOCK. 1,650,000 (\$2,062,500) COMMON STOCK. 1,650,000 (\$2,475,000) COMMON STOCK. \$100 WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$180,000) COMMON STOCK. UNDERWRITER: SPRUNG & WISE SECURITIES INC. (FILE 33-22917-NY - JUL. 07) (BR. 9 - NEW ISSUE)
- S-8 CABOT MEDICAL CORP, 2021 CABOT BLVD WEST, LANGHORNE, PA 19047 (215) 752-8300 - 379,600 (\$738,421) COMMON STOCK. (FILE 33-22929 - JUL. 12) (BR. 8)
- S-8 USG CORP, 101 S WACKER DR, CHICAGO, IL 60606 (312) 321-4000 - 8,600,000 (\$49,450,000) COMMON STOCK. (FILE 33-22930 - JUL. 12) (BR. 10)
- S-8 CABOT MEDICAL CORP, 2021 CABOT BLVD WEST, LANGHORNE, PA 19047 (215) 752-8300 - 89,600 (\$188,328) COMMON STOCK. (FILE 33-22931 - JUL. 12) (BR. 8)
- S-8 CABOT MEDICAL CORP, 2021 CABOT BLVD WEST, LANGHORNE, PA 19047 (215) 752-8300 - 125,000 (\$1,226,563) COMMON STOCK. (FILE 33-22932 - JUL. 12) (BR. 8)
- N-2 DUFF & PHELPS SELECTED UTILITIES INC, 55 E MONROE ST, CHICAGO, IL 60603 (312) 268-5510 - 1,000 (\$100,000,000) PREFERRED STOCK. (FILE 33-22933 - JUL. 12) (BR. 17)
- S-1 BEAR STEARNS COMPANIES INC, 245 PARK AVE, NEW YORK, NY 10167 (212) 952-5000 - 3,000,000 (\$38,820,000) COMMON STOCK. (FILE 33-22934 - JUL. 12) (BR. 12)
- S-8 MASSTEC SYSTEMS CORP /DE/, 5200 GREAT AMERICA PKY, P O BOX 58017, SANTA CLARA, CA 95054 (408) 988-1008 - 500,000 (\$1,062,500) COMMON STOCK. (FILE 33-22935 - JUL. 13) (BR. 9)
- S-4 ECC ENERGY CORP, P O BOX 40, DEWEY, OK 74029 (918) 534-1700 - 2,177,910 (\$6,032,810.70) COMMON STOCK. (FILE 33-22936 - JUL. 13) (BR. 4 - NEW ISSUE)

- S-1 SKOURAS PICTURES INC /DE/, 1040 N LAS PALMAS AVE, HOLLYWOOD, CA 90038 (213) 467-3000 - 200,000 (\$1,600,000) COMMON STOCK. 720,000 (\$5,760,000) COMMON STOCK. UNDERWRITER: HAMERECHE & QUIST INC. (FILE 33-22561 - JUL. 11) (BR. 11 - NEW ISSUE)
- S-18 CRANE PUBLISHING COMPANY INC, 1301 HAMILTON AVE, HAMILTON, NJ 08629 (609) 586-6400 - 350,000 (\$1,800,000) COMMON STOCK. 350,000 (\$2,700,000) COMMON STOCK. 60,000 (\$6) WARRANTS, OPTIONS OR RIGHTS. 60,000 (\$216,000) COMMON STOCK. 60,000 (\$270,000) COMMON STOCK. UNDERWRITER: STRATTON SECURITIES INC. (FILE 33-22971-NY - JUL. 07) (BR. 12 - NEW ISSUE)
- S-18 INTERVEST CORPORATION OF NEW YORK, 10 ROCKEFELLER PLZ STE 1015, NEW YORK, NY 10020 (212) 757-7300 - 2,000,000 (\$2,000,000) STRAIGHT BONDS. (FILE 33-22976-NY - JUL. 06) (BR. 11 - NEW ISSUE)
- S-1 RALPHS ACQUISITION CO, 1100 W ARTESIA BLVD, COMPTON, CA 90220 (213) 637-1101 UNDERWRITER: FIRST BOSTON. (FILE 33-22598 - JUL. 08) (BR. 2 - NEW ISSUE)
- S-1 CHARTER MEDICAL CORP, 577 MULBERRY ST, P.O. BOX 209, MACON, GA 31298 (912) 742-1161 - 355,000,000 (\$355,000,000) STRAIGHT BONDS. 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-23003 - JUL. 12) (BR. 6)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUSTS DIRECTICNS UIT SERIES 65, TWC WORLD TRADE CNTR - 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-23009 - JUL. 13) (BR. 18 - NEW ISSUE)
- S-3 INTEGRATED RESOURCES INC, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 57,500,000 (\$57,500,000) STRAIGHT BONDS. 57,500,000 (\$57,500,000) STRAIGHT BONDS. (FILE 33-23012 - JUL. 13) (BR. 11)
- N-2 HIGH INCOME ADVANTAGE TRUST II, ONE WORLD TRADE CTR, NEW YORK, NY 10048 (212) 938-4500 - 10,000,000 (\$10,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: DEAN WITTER REYNOLDS INC. (FILE 33-23013 - JUL. 13) (BR. 16 - NEW ISSUE)
- S-3 WESTAMERICA BANCORPORATION, 1108 FIFTH AVE, SAN RAFAEL, CA 94901 (415) 456-8000 (FILE 33-23042 - JUL. 13) (BR. 1)
- S-8 WESTAMERICA BANCORPORATION, 1108 FIFTH AVE, SAN RAFAEL, CA 94901 (415) 456-8000 - \$3,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. 125,632 COMMON STOCK. (FILE 33-23043 - JUL. 13) (BR. 1)
- S-2 COMMUNITY BANCORP, RTE 5, DERBY, VT 05829 (802) 334-7915 - 80,000 (\$1,000,000) COMMON STOCK. (FILE 33-23049 - JUL. 11) (BR. 1)
- S-1 SEARS RECEIVABLES FINANCING GROUP INC, 3711 KENNETT PIKE, GREENVILLE, DE 19807 (302) 888-3176 - 75,000,000 (\$75,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-23051 - JUL. 12) (BR. 11)
- S-1 BOUTON CORP/PA, 1735 POST RD, FAIRFIELD, CT 06430 (203) 259-4967 - 24,284,106 (\$2,428,410.60) COMMON STOCK. (FILE 33-23052 - JUL. 12) (BR. 8)
- S-1 BELL JAN MARKETING INC, 7501 WOAKLAND PARK BLVD THIRD FL, FT LAUDERDALE, FL 33319 (305) 741-2383 - 650,000 (\$13,975,000) COMMON STOCK. 1,075,000 (\$23,112,500) COMMON STOCK. (FILE 33-23056 - JUL. 12) (BR. 9)
- S-8 FIRST COMMERCE CORP /LA/, 210 BARONNE ST, NEW ORLEANS, LA 70112 (504) 561-1371 - 300,000 (\$5,589,000) COMMON STOCK. (FILE 33-23057 - JUL. 12) (BR. 1)
- S-3 TRITON ENERGY CORP, 1400 ONE ENERGY SQ, 4925 GREENVILLE AVE, DALLAS, TX 75206 (214) 691-5200 - 50,000 (\$63,000) COMMON STOCK. (FILE 33-23058 - JUL. 13) (BR. 11)
- S-8 CCEANEERING INTERNATIONAL INC, 16001 PARK TEN PLACE STE 600, HOUSTON, TX 77084 (713) 578-8868 - 500,000 (\$1,312,500) COMMON STOCK. (FILE 33-23059 - JUL. 13) (BR. 6)
- S-18 AMERICAN UNITEC INC, 4360 MONTEBELLO DR STE 300, COLCRADG SPRINGS, CO 80918 (719) 548-1589 - 75,000,000 (\$1,500,000) COMMON STOCK. 75,000,000 (\$2,250,000) COMMON STOCK. 75,000,000 (\$3,000,000) COMMON STOCK. 3,750,000 (\$100) COMMON STOCK. UNDERWRITER: CARMICHAEL SECURITIES INC. (FILE 33-23061 - JUN. 13) (BR. 11 - NEW ISSUE)
- S-4 EUFAULA BANCORP INC, 218-220 BROAD ST, EUFAULA, AL 36027 (205) 687-3581 - 729,316 (\$8,897,655.20) COMMON STOCK. (FILE 33-23062 - JUL. 13) (BR. 2 - 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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000'S) OWNED	CUSIP/PRIOR%	FILING STATUS
C D I CORP VARIETY WHOLESALERS INC	COM 13D	10/30/87	406 6.5	12507110 5.9	UPDATE
CAPITAL RESERVE CORP FLYNN JOSEPH T ET AL	COM 13D	7/ 6/88	333 5.1	14044810 0.0	NEW
CAPITAL RESERVE CORP HALEY DENNIS ET AL	COM 13D	7/ 6/88	333 5.1	14044810 0.0	NEW
CAPITAL RESERVE CORP YEE DONALD ET AL	COM 13D	7/ 6/88	333 5.1	14044810 0.0	NEW
CAPITAL WIRE & CABLE CORP TIGER ET AL	COM 13D	7/ 6/88	0 0.0	14053010 7.4	UPDATE
CAROLIN MINES LTD BERNS MICHAEL	CL A 13D	7/12/88	2,909 9.7	14376620 7.0	UPDATE
CENTRAL COAL & COKE CORP WOOD PHELPS M	COM 13D	6/21/88	34 1.0	15314110 1.0	UPDATE
DEP CORP STATE OF WISCONSIN INVEST BD	COM 13D	6/27/88	354 6.2	23320210 0.0	NEW
DELTAUS CORP P A J W CORP	COM 13D	7/11/88	177,740 75.0	24783810 4.1	UPDATE
DRESHER INC STATE OF WISCONSIN INVEST BD	COM 13D	6/23/88	231 5.1	26156610 0.0	NEW
DYNAMIC SCIENCES INTL HERRMAN FRANKLIN S	SER A COM CONV 13D	7/ 1/88	336 11.2	26800699 0.0	NEW
GARAN INC HARRIS ASSOCIATES INC	COM 13D	7/ 6/88	449 17.2	36480210 16.0	UPDATE
GRDW GROUP INC BUCHANAN EDWARD S ET AL	COM 13D	7/ 5/88	748 6.3	39982010 0.0	NEW
GULF&MISSISSIPPI CORP HALPERN MERRIL M ET AL	COM 13D	6/24/88	32 1.3	40205410 0.0	NEW
HEALTH MGMT ASSOC INC HOLLAND EARL P	COM 13D	7/13/88	28 0.8	42192210 0.0	NEW
HEALTH MGMT ASSOC INC JONES T JEFFERSON	COM 13D	7/13/88	183 3.3	42192210 0.0	NEW

ACQUISITIONS REPORTS CONT.

LANCER PAC INC BIDAMERICA INC	COM	13D	7/ 4/88	2,480 35.9	51462410 0.0	NEW
MEYERS PKG SYS INC FINK LED R	COM	13D	7/ 7/88	1,229 45.1	59314110 45.1	UPDATE
MEYERS PKG SYS INC GERBER ROGER A	COM	13D	7/ 7/88	55 2.0	59314110 2.0	UPDATE
MOHASCO CORP NORTEK INC	COM	13D	7/12/88	0 0.0	60803010 7.5	UPDATE
MORSEMERE FINL GROUP INC COCOZIELLO ALEX ET AL	COM	13D	6/30/88	93 5.0	61908510 0.0	NEW
ORION PICTURES CORP METROMEDIA INC ET AL	COM	13D	7/12/88	15,006 36.5	68628510 35.5	UPDATE
PENWEST LTD STATE OF WISCONSIN INVEST BD	COM	13D	6/23/88	304 5.4	70975210 0.0	NEW
RESEARCH INC VITRONICS CORP	COM	13D	7/ 7/88	79 4.8	76039810 5.3	UPDATE
SECURITY BANCORP INC MICH BUELL RICHARD W ET AL	COM	13D	7/13/88	619 9.8	81377110 7.9	UPDATE
SYSTEMS & COMPUTER TECHNOLOG ALLEN & CO INC ET AL	COM	13D	7/ 1/88	778 5.6	87187310 7.8	UPDATE
TDA INDUSTRIES INC DARST ASSOCIATES LTD PARTERSHP	COM	13D	6/29/88	102 11.4	87234520 11.4	UPDATE
TDA INDUSTRIES INC FIELDS DOUGLAS P	COM	13D	6/29/88	256 28.7	87234520 31.0	UPDATE
TDA INDUSTRIES INC FRIEDMAN FREDERICK M	COM	13D	6/29/88	247 27.7	87234520 31.0	UPDATE
TDA INDUSTRIES INC GELLES GERALD	COM	13D	6/29/88	124 13.9	87234520 12.6	UPDATE
TOTAL HEALTH SYS INC SOCHET IRA	COM	13D	7/ 5/88	330 5.2	89199210 0.0	NEW
TRAVELERS INC PTYS-I LIQUIDITY FUNDS ET AL	LTD PRT INT	13D	6/17/88	1 4.6	89413999 0.0	NEW
UNION VY CORP KOKES JAN A ET AL	COM	13D	7/13/88	1,515 38.2	89802910 36.4	UPDATE
VORTEC CORP CHICAGO WEST PULLMAN	COM	13D	7/ 3/88	0 99.9	92904710 100.0	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		
DURHAM CORP	NC		X					X	06/28/88	
DUVEL CORP	DE			X					06/29/88	
ENGELHARD CORP	DE		X					X	05/26/88	AMENC
EXCEL BANCORP INC	DE		X					X	07/01/88	
EXICE CORP	DE		X			X		X	06/28/88	
FAFCC INC	CA		X						06/27/88	
FARMERS GROUP INC	NV							X	07/05/88	AMENC
FHP INTERNATIONAL CORP	DE					X			06/21/88	
FIRST MEDICAL DEVICES CORP	MN					X		X	06/10/88	
FIRST NB BANKS INC	NH					X			07/01/88	
FISERV INC	DE		X					X	06/27/88	
FITZGERALD DEARMAN & ROBERTS INC	DE			X					06/28/88	
G I INDUSTRIES	LT		X					X	04/30/88	
GEMCRAFT INC	DE		X					X	06/24/88	
GENERAL MILLS INC	DE		X					X	06/27/88	
GCULC INC	DE		X					X	06/30/88	
GUARDIAN SAVINGS & LOAN ASSOCIATION	CA		X					X	06/29/88	
GUARDSMAN PRODUCTS INC	DE						X		07/12/88	
HAMILTON CIL CORP	CO		X					X	07/01/88	
HISTORIC HOUSING FOR SENIORS LIMITED PAR	DE		X					X	12/30/87	
HISTORIC HOUSING FOR SENIORS LIMITED PAR	DE		X					X	01/26/88	
HISTORIC HOUSING FOR SENIORS LIMITED PAR	DE		X					X	03/15/88	
HON INDUSTRIES INC	IA					X		X	07/07/88	
HUNTER MELNCR INC	DE							X X	07/11/88	
HYPONEX CORP	DE		X						07/07/88	
IMAGWARE INTERNATIONAL INC	DE				X			X	06/27/88	
INTERNATIONAL LEASE FINANCE CORP	CA					X		X	06/30/88	
INTREX FINANCIAL SERVICES INC	DE		X					X	05/26/88	
KAFER CORP/DE/	DE					X			07/06/88	
KEY CENTURION BANCSHARES INC	WV		X					X	06/30/88	
KIRSCHNER MEDICAL CORP	DE							X	04/29/88	AMENC
KRJ LTC	SD			X				X	03/21/88	
LCACMASTER SYSTEMS INC									NO ITEMS	
MATRIX MEDICA INC	CO					X		X	05/07/88	
MERITOR MORTGAGE SECURITIES CORP	DE						X		07/01/88	
METRIC PARTNERS GROWTH SUITE INVESTORS L								X	04/29/88	AMENC
MICROPHONICS TECHNOLOGY CORP	WA								NO ITEMS	
MCNARCH BANCORP	CA					X			07/05/88	
MCNT ELANC RESOURCES INC	NY						X	X	07/05/88	
MUNICIPAL DEVELOPMENT CORP	DE		X						06/29/88	
NET 1 L P			X					X	06/28/88	
NCRMACY OIL & GAS CO INC	NY		X						03/31/88	
NCRTGATE EXPLORATION LTD			X					X	02/11/88	
NUTRI SYSTEM INC	PA					X			07/01/88	
PACIFIC INTERNATIONAL FUTURES FUND/CA	CA					X		X	07/01/88	
PARK CHIO INDUSTRIES INC	DE		X					X	06/30/88	
PENNSYLVANIA POWER & LIGHT CO /PA	PA							X	06/22/88	
PERIPHERAL SYSTEMS INC	OR		X					X	06/27/88	