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Issue 88-159

August 18, 1988

RULES AND RELATED MATTERS

AMENDMENTS TO RULE 204-2 ADOPTED

The Commission adopted amendments to Rule 204-2, the recordkeeping rule under the Investment Advisers Act of 1940. The amendments require advisers to retain, for Commission inspection, all advertisements and supporting records for performance information in advertisements. These advertisements and supporting records are required to be kept for five years from the end of the fiscal year in which the advertisement was last published. (Rel. IA-1135)

FOR FURTHER INFORMATION CONTACT: Dorothy M. Donohue at (202) 272-2107

COMMISSION ANNOUNCEMENTS

MICHAEL D. MANN APPOINTED ASSOCIATE DIRECTOR FOR INTERNATIONAL AFFAIRS IN THE DIVISION OF ENFORCEMENT

Gary Lynch, Director of the Division of Enforcement, today announced the appointment of Michael D. Mann as Associate Director for International Affairs. Mr. Mann, currently the Chief of the Office of International Legal Assistance within the Division, began his career at the Commission as a staff attorney in the Division in 1981. He has worked on a number of the Commission's most important international cases, including SEC v. Certain Unknown Purchasers (the Santa Fe case), SEC v. Tome (the St. Joe case), SEC v. Levine, and SEC v. Lee and Wang. Mr. Mann has also been one of the principal negotiators of the Commission's Memoranda of Understanding with foreign securities regulatory authorities. (Press Release 88-73)

CIVIL PROCEEDINGS

CIVIL INJUNCTIVE ACTION FILED AGAINST LANE TELECOMMUNICATIONS, INC., OTHERS

The Houston Branch Office today filed a civil injunctive action in the U.S. District Court for the Southern District of Texas against Lane Telecommunications, Inc. (LTI), based in Houston, Texas, Richard M. Lane, and Edward R. Nalty. The Complaint alleges that defendants violated and/or aided and abetted violations of the reporting, books and records, internal controls, and antifraud provisions of the Securities Exchange Act of 1934. Simultaneously, and without admitting or denying the allegations, LTI and Lane consented to orders of permanent injunction and LTI further consented to an order requiring it to restate certain financial statements for its 1984 and 1985 fiscal years. The Commission's action continues against Nalty.

The Complaint alleges that LTI filed with the Commission annual and quarterly reports, including amendments, for its 1984 and 1985 fiscal years which were materially false and misleading. Among other things, the Complaint alleges that LTI's recognition of certain sales revenues during its 1984 second quarter, 1984 fiscal year, and 1985 first quarter, violated generally accepted accounting principles. It further alleges that LTI materially overstated its pretax net income for its 1984 second quarter and 1985 first quarter and materially understated its loss for its 1984 fiscal year. (SEC v. Lane Telecommunications, Inc., et al., USDC SDTX, Civil Action No. H-88-2843). (LR-11839; AAER-198)

INVESTMENT COMPANY ACT RELEASES

FREEDOM INVESTMENT TRUST

An order has been issued on an application filed by Freedom Investment Trust and Freedom Investment Trust II amending existing exemptive orders to permit their existing and future series to: (1) implement a new schedule of contingent deferred sales loads (CDSL); (b) add an additional class of waiver; and (c) continue permitting certain offers of exchange in connection with the implementation of the new CDSL schedule. (Rel. IC-16526 - Aug. 16)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued authorizing the Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to acquire the electric distribution system currently owned by the Town of Chelsea, Oklahoma. (Rel. 35-24696 - Aug. 16)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change filed by: The Chicago Board Options Exchange (SR-CBOE-87-35) to make its Retail Automatic Execution System (RAES) permanent in such classes of equity options as designated by it, and (SR-CBOE-87-47) to establish RAES eligibility requirements that would be applicable to market makers electing to participate in RAES, and that also may be imposed in certain circumstances on members of the trading crowd. (Rel. 34-25995); The American Stock Exchange (SR-Amex-87-26) to expand its automatic execution system to all equity options on a permanent basis. (Rel. 34-25996); and The National Association of Securities Dealers (SR-NASD-88-18) to amend Article V, Section 1 of its Rules of Fair Practice to remove the \$15,000 limitation on fines that could be imposed in disciplinary proceedings against members and their associated persons for each violation of the Rules of Fair Practice. (Rel. 34-25999)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change under Rule 19b-4 (SR-NASD-88-30) that would amend the definition of qualified independent underwriter in Section 2(a) of Schedule E to its By-Laws. Publication of the proposal is expected to be made in the Federal Register during the week of August 15. (Rel. 34-25997)

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 ALL QUOTES INC, 200 RECTOR PL STE 8K, NEW YORK, NY 10280 (212) 945-1958 - 6,666,667 (\$266,666.68) COMMON STOCK. 100,000 (\$800,000) COMMON STOCK. 20,000,000 (\$1,200,000) COMMON STOCK. 20,000,000 (\$2,400,000) COMMON STOCK. 10,000 (\$88,000) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: INVESTORS CENTER INC. (FILE 33-23296-VY - AUG. 03) (BR. 10 - NEW ISSUE)
- S-19 NEW ENGLAND VENTURES INC, 88 BASSETT RD, NORTH HAVEN, CT 06473 (203) 234-1921 - 15,000,000 (\$300,000) COMMON STOCK. 15,000,000 (\$600,000) COMMON STOCK. 15,000,000 (\$1,200,000) COMMON STOCK. (FILE 33-23418-R - AUG. 08) (BR. 11 - NEW ISSUE)

- S-18 AMERICUS FUNDING CORP, 2116 CORONET BLVD, BELMONT, CA 94002 (415) 591-3120 - 50,000,000 (\$500,000) COMMON STOCK. 145,000,000 (\$4,350,000) COMMON STOCK. 5,000,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$70,000) COMMON STOCK. 10,000,000 (\$420,000) COMMON STOCK. UNDERWRITER: DUNHILL INVESTMENTS LTD. (FILE 33-23459-LA - AUG. 01) (BR. 11 - NEW ISSUE)
- S-18 AQUASEARCH INC, 9535 POOLE ST, LA JOLLA, CA 92037 (619) 534-3417 - 4,000,000 (\$200,000) COMMON STOCK. 4,000,000 (\$480,000) COMMON STOCK. 4,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-23460-LA - AUG. 01) (BR. 8 - NEW ISSUE)
- S-18 HFLICOPTER TECHNOLOGIES LIMITED, 7960 SILVERTON AVE, STE 206, SAN DIEGO, CA 92126 (619) 566-3688 - 15,000,000 (\$750,000) COMMON STOCK. 7,500,000 (\$750,000) COMMON STOCK. 7,500,000 (\$1,125,000) COMMON STOCK. 450,000 (\$45) COMMON STOCK. (FILE 33-23461-LA - AUG. 02) (BR. 12 - NEW ISSUE)
- S-18 DAHLONEGA BANCORP INC /GA/, 200 WEST MAIN STREET, P O BOX 159, DAHLONEGA, GA 30533 (404) 864-3314 - 1,400 (\$7,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-23531-A - AUG. 04) (BR. 2)
- S-4 DEVON ENERGY CORP /DE/, 1500 MID AMERICA TWR, OKLAHOMA CITY, OK 73102 (405) 235-3611 - 8,606,764 (\$43,969,976) COMMON STOCK. (FILE 33-23564 - AUG. 08) (BR. 12 - NEW ISSUE)
- S-18 BIONALOGICS INC /CA/, 11726 SAN VICENTE BLVD STE 500, LOS ANGELES, CA 90049 (213) 207-5454 - 1,552,500 (\$4,657,500) COMMON STOCK. 135,000 (\$135) WARRANTS, OPTIONS OR RIGHTS. 135,000 (\$445,000) COMMON STOCK. UNDERWRITER: PARAGON CAPITAL CORP. (FILE 33-23573 - AUG. 09) (BR. 8 - NEW ISSUE)
- S-18 CAPE CORAL ACQUISITIONS INC, 3434 HANCOCK BRIDGE PKWY, NORTH FORT MYERS, FL 33903 (813) 997-7547 - 35,000,000 (\$350,000) COMMON STOCK. 105,000,000 (\$2,100,000) COMMON STOCK. 105,000,000 (\$4,200,000) COMMON STOCK. UNDERWRITER: RICHFIELD SECURITIES INC. (FILE 33-23575 - AUG. 09) (BR. 12 - NEW ISSUE)
- S-1 EAGLE INDUSTRIES INC /DE/, TWO N RIVERSIDE PLZ, CHICAGO, IL 60606 (312) 454-0100 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. UNDERWRITER: FIRST BOSTON CORP, MERRILL LYNCH CAPITAL MARKETS. (FILE 33-23585 - AUG. 09) (BR. 6 - NEW ISSUE)
- S-11 MORGAN J P MORTGAGE PASS THROUGH CORP, 23 WALL STREET, NEW YORK, NY 10015 (212) 483-3301 - 1,000,000,000 (\$1,000,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-23597 - AUG. 09) (BR. 12 - NEW ISSUE)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUSTS DIRECTIONS UIT SER 66, TWO WORLD TRADE CNTR - 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-23612 - AUG. 10) (BR. 18 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 164, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 (FILE 33-23622 - AUG. 11) (BR. 22 - NEW ISSUE)
- S-8 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071 (213) 486-3511 - 100,000,000 (\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-23639 - AUG. 10) (BR. 12)
- S-8 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071 (213) 486-3511 - 25,000,000 (\$25,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-23640 - AUG. 10) (BR. 12)
- S-8 ATLANTIC RICHFIELD CO /DE, 515 S FLOWER ST, LOS ANGELES, CA 90071 (213) 486-3511 - 5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-23641 - AUG. 10) (BR. 12)
- S-8 HEALTHSOUTH REHABILITATION CORP, TWO PERIMETER PARK S, BIRMINGHAM, AL 35243 (205) 967-7116 - 800,000 (\$7,400,000) COMMON STOCK. (FILE 33-23642 - AUG. 10) (BR. 6)
- S-3 RIVERSIDE GROUP INC/FL, 10 W ADAMS ST, JACKSONVILLE, FL 23302 (904) 350-1150 - 1,000,000 (\$12,500,000) COMMON STOCK. (FILE 33-23643 - AUG. 10) (BR. 5)
- S-2 GBC BANCORP, 201 S FIGUEROA ST, LOS ANGELES, CA 90012 (213) 972-4117 - 1,150,000 (\$10,350,000) COMMON STOCK. UNDERWRITER: KEEFE BRUYETTE & WOODS INC. (FILE 33-23645 - AUG. 11) (BR. 2)
- S-3 AMERICAN RECREATION CENTERS INC, 9261 FOLSOM BLVD STE 300, SACRAMENTO, CA 95825 (916) 362-2695 - 126,562 (\$1,059,957) COMMON STOCK. (FILE 33-23646 - AUG. 11) (BR. 12)

- 7-2 HELLER FINANCIAL INC, 200 N LASALLE ST, CHICAGO, IL 60601 (312) 621-7000 - 750 (\$75,000,000) PREFERRED STOCK. UNDERWRITER: GOLDMAN SACHS & CO, SALOMON BROTHERS INC (FILE 33-23649 - AUG. 11) (BR. 11)
- 5-P APPLE COMPUTER INC, 20525 MARIANI AVE, CUPERTINO, CA 95014 (408) 996-1010 - 8,000,000 (\$348,000,000) COMMON STOCK. 2,000,000 (\$73,960,000) COMMON STOCK. 6,000,000 (\$261,000,000) COMMON STOCK. 92,304 (\$4,015,224) COMMON STOCK. (FILE 33-23650 - AUG. 11) (BR. 9)
- 4-1A DEAN WITTER STRATEGIST FUND, ONE WORLD TRADE CENTER, NEW YORK, NY 10048 (212) 938-4500 - INDEFINITE SHARES. (FILE 33-23669 - AUG. 10) (BR. 16 - NEW ISSUE)
- 5-R CONTINENTAL MATERIALS CORP, 325 NORTH WELLS ST, CHICAGO, IL 60610 (312) 661-7200 - 1,598,490 (\$1,598,490) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-23671 - AUG. 10) (BR. 9)
- 5-6 MUNICIPAL SECURITIES TRUST MULTI STATE SERIES 31, 245 PARK AVE, NEW YORK, NY 10167 (212) 980-1400 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-23673 - AUG. 10) (BR. 16 - NEW ISSUE)
- 5-2 CDI CORP, TEN PENN CTR PLZ, PHILADELPHIA, PA 19103 (215) 569-2200 - 287,500 (\$7,726,562) COMMON STOCK. (FILE 33-23676 - AUG. 11) (BR. 10)
- 5-2 DILLARD DEPARTMENT STORES INC, 900 W CAPITOL AVE, LITTLE ROCK, AR 72201 (501) 376-5200 - 617,300 (\$25,617,950) COMMON STOCK. (FILE 33-23677 - AUG. 11) (BR. 21)

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
MONARCH BANCORP MANGAM EVERETT L	COM	13D	297 N/A	60902210 0.0	NEW
MONARCH BANCORP MCKINLEY WILLIAM W	COM	13D	234 N/A	60902210 0.0	NEW
MONARCH BANCORP PARKER MICHAEL E	COM	13D	192 N/A	60902210 0.0	NEW
PACIFIC NORTHWEST LIFE INS LAURENTIAN GROUP CORP ET AL	COM	13D	363 36.3	69468210 34.4	UPDATE
PHYSIO TECHNOLOGY INC REIMER & KOGER ASSOC INC	COM	13D	1,930 52.0	71943310 33.8	UPDATE
SRI GROUP INC T HODGE HUYS HOLDING USA B.V.	COM	13D	0 0.0	78387010 N/A	RVSION
SAGE DRILLING INC BANDLER LIONEL C ET AL	COM	13D	97 12.7	78662710 15.5	UPDATE

ACQUISITIONS REPORTS CONT.

SAVIN CORP MORGENS E & WATERFALL B ET AL	PFID A CV \$1.50 13D	8/ 8/88	11 4.1	30517620 5.6	UPDATE
SCHERER R P CORP CILLUFFO FRANK J A ET AL	COM 13D	8/10/88	491 5.4	80652710 5.3	UPDATE
SERVICO INC NATL REALTY	COM 13D	7/ 8/88	530 14.0	81764710 14.0	UPDATE
SERVICO INC NATL REALTY	COM 13D	7/ 8/88	530 14.0	81764710 14.0	RVISION
SERVICO INC SOUTHMARK CORP	COM 13D	7/ 8/88	1,859 49.0	81764710 49.1	UPDATE
SERVICO INC SOUTHMARK CORP	COM 13D	7/ 8/88	1,859 49.0	81764710 49.1	RVISION
STAMFORD CAP GROUP INC GENEVE CAPITAL GRP INC ET AL	COM 13D	8/ 5/88	6,475 35.9	35262510 52.1	RVISION
STEEGO CORP INDUSTRIAL EQUITY LTD ET AL	COM 14D-1	8/12/88	5,469 52.8	35805010 52.6	UPDATE
TECHNICAL TAPE INC DAINIPPON INK & CHEMICALS INC	COM 13D	8/12/88	0 0.0	37850410 14.9	UPDATE
THOMAS INDS INC DUNBAR THOMAS E ET AL	COM 13D	8/ 9/88	1,610 15.4	33442510 15.0	UPDATE
TRIANGLE INDS INC NEW PELTZ NELSON ET AL	CL A 13D	7/ 7/88	14,949 100.0	39586210 100.0	UPDATE
TRILLING MEDICAL TECHS INC GROSSMAN YITZ	COM 13D	7/27/88	2,514 21.0	89615299 0.0	NEW
UTILITECH INC HEVRONY NATHAN ET AL	COM 13D	8/12/88	1,507 10.2	91800710 0.0	NEW
WILTON ENTERPRISES INC NACCARATO VINCENT A ET AL	COM 13D	8/ 5/88	550 14.9	37250810 12.7	UPDATE
WURLTECH INDS INC FUTERMAN MICHAEL	COM 13D	3/28/88	85 4.8	98259410 55.2	UPDATE
AERO SVCS INTL INC PACIFIC BASIN CO ET AL	COM 13D	8/12/88	1,535 24.2	00791310 15.0	UPDATE
AERO SVCS INTL INC PACIFIC BASIN CO ET AL	PFID A CV \$0.90 13D	8/12/88	219 71.4	00791320 16.6	UPDATE
ALLIED CAP CORP ALCAP LTD	COM 13D	8/ 1/88	196 4.9	01903310 5.9	UPDATE
ANADARKO PETE CORP INTL PETE INVESTMENT PRT ET AL	COM 13D	8/11/88	6,000 11.5	03251110 11.5	UPDATE
APACHE CORP JAFFE ENERGY ET AL	COM 13D	8/ 8/88	2,075 9.8	03741110 9.3	UPDATE
APACHE PETE CO APACHE CORP	DEPOSIT UNIT 14D-1	8/15/88	3,492 7.5	03746320 7.5	UPDATE
AUTOMATIX INC GENERAL MOTORS CORP	COM 13D	9/ 4/88	1,916 15.0	05327110 15.0	UPDATE

ACQUISITIONS REPORTS CONT.

BOND INTL GOLD INC FAI SECURITIES LTD	ORD	13D	8/ 4/88	3,968 7.4	09788210 0.0	NEW
BRITISH PETE PLC KUWAIT INVESTMENT OFFICE	AMERN SH	13D	8/ 8/88	1,315,750 100.0	11088940 100.0	UPDATE
BROADWAY FINL CORP BOLGER DAVID F ET AL	COM	13D	8/11/88	81 5.0	11144310 0.0	NEW
CAMBREX CORP HARRIS ASSOCIATES INC	COM	13D	8/ 8/88	610 11.1	13201110 9.1	UPDATE
CIRCLE EXPRESS INC BRIGHT MERLE E ET AL	COM	13D	7/ 1/88	7 14.0	17256210 100.0	UPDATE
COLUMBUS ENERGY CORP SEANIN GABE ET AL	COM	13D	6/22/88	301 12.3	19906410 0.0	NEW
COMIDA INC MOOPE ROBERT M	COM	13D	7/25/88	911 24.3	20031410 20.0	UPDATE
COMSTOCK GROUP INC SPIE GROUP INC	COM	13D	8/12/88	6,838 100.0	20568310 100.0	UPDATE
CONSOLIDATED OIL & GAS INC RAINWATER RICHARD E ET AL	COM	13D	8/12/88	1,260 11.9	20970510 12.3	UPDATE
CONSOLIDATED OIL & GAS INC TORRAY ROBERT E ET AL	COM	13D	3/12/88	1,958 13.4	20970510 13.4	UPDATE
COURIER CORP SCHWARTZ MARVIN	COM	13D	8/ 1/88	114 6.3	22266010 0.0	NEW
DIME FINANCIAL CORP MAY A JOHN	COM	13D	8/ 2/88	24 5.7	25499510 0.0	NEW
DIME FINANCIAL CORP ROMAN MARK M	COM	13D	8/ 2/88	27 6.4	25499510 0.0	NEW
EAGLE BANCORP BAUPOST LTD PARTNERSHIP	COM	13D	8/ 9/88	57 4.6	26941810 5.0	UPDATE
FIRST ST FINL SVCS INC BOELGER DAVID F ET AL	COM	13D	8/11/88	160 5.0	33690610 0.0	NEW
GARAN INC HARRIS ASSOCIATES INC	COM	13D	8/ 3/88	423 16.7	36480210 17.7	UPDATE
GENO PEPPEFRACORIES CO BELMONT INDS ET AL	COM	14D-1	8/15/88	1,691 47.5	37062210 38.4	UPDATE
GREENWICH FINANCIAL CORP LUNG CO ET AL	COM	13D	7/27/88	198 7.5	39682910 3.8	UPDATE
HANNA M A CO NORCEN ENERGY RESOURCES	COM	13D	12/31/87	5,157 36.1	41052210 34.1	UPDATE
HEALTHCARE COMPARE CORP STATE OF WISCONSIN INVEST	COM BD	13D	8/ 9/88	445 7.9	42192810 0.0	NEW
HOLIDAY CORP HARRIS ASSOCIATES INC	COM	13D	8/11/88	1,370 5.2	43507110 0.0	NEW
INLAND GOLD & SILVER CORP PEGASUS GOLD INC ET AL	COM	13D	8/ 3/88	2,693 20.2	45735010 0.0	NEW
INTERCO INC CITY CAPITAL ASSOC ET AL	COM	14D-1	3/15/88	3,159 8.7	45850610 3.7	UPDATE

ACQUISITIONS REPORTS CONT.

KEVLIN MICROWAVE CORP SHEEHAN TIMOTHY J	COM	13D	8/ 4/88	142 6.0	49271910 0.0	NEW
LASER PRECISION CORP GILDEA JOHN W	COM	13D	3/11/88	171 5.0	51790010 6.6	UPDATE
MACMILLAN INC MAXWELL COMM CORP ET AL	COM	14D-1	3/15/88	0 0.0	55479010 0.0	NEW
MAGNOLIA FOODS INC DAVIS ROBERT J	COM	13D	3/ 3/88	420 10.0	55960310 0.0	NEW
MAGNOLIA FOODS INC HOFFMANN CHRISTIAN J	COM	13D	3/ 3/88	420 10.0	55960310 0.0	NEW
MORRISON-KNUDSEN CORP HEIL EDWARD F	COM	13D	3/11/88	670 6.2	61844710 6.2	UPDATE
NATIONAL RLTY L P SOUTHMARK CORP	UT LTD PARTNER	13D	7/26/88	3,628 3.0	63735310 6.0	UPDATE
PANHANDLE EASTN CORP INTL PETE INVESTMENT PRT ET AL	COM	13D	3/11/88	6,000 11.2	69846210 11.2	UPDATE
PANNILL KNITTING INC SARA LEE CORP	COM	13D	3/ 8/88	7,500 50.0	69850010 0.0	UPDATE
PEEK N BEAK RECREATION INC CROSS EUGENE & NORBERT	COM	13D	3/ 9/88	636 73.8	70533210 73.3	UPDATE
PETROMARK RESOURCES CO BRIGGS JOHN P	COM NEW	13D	3/ 5/88	13,911 92.2	71672920 72.2	UPDATE
PETROMARK RESOURCES CO GODSEY BRIGGS INVMT	COM NEW	13D	3/ 5/88	13,751 92.1	71672920 71.9	UPDATE
PETROMARK RESOURCES CO GODSEY DWAYNE E	COM NEW	13D	3/ 5/88	13,751 92.1	71672920 71.9	UPDATE
PHOTRONIC LABS INC KALOGERAS CONSTANTINE	COM	13D	6/ 3/88	374 12.0	71940510 0.0	NEW
POSSIS CORP NICLOFF DEMETRE M	COM	13D	3/12/88	464 5.9	73740710 0.0	NEW
RESTAURANT MGMT SVCS INC RMS HOLDINGS INC ET AL	COM	13D	3/12/88	1,163 27.4	76126110 26.6	UPDATE
SAHLEN ASSOC IN RAINWATER RICHARD E ET AL	COM	13D	6/30/88	11,000 56.0	78709510 0.0	NEW
SPEAR FINL SVCS INC EFH CORP	COM	13D	3/ 5/88	0 0.0	84731010 N/A	UPDATE
SPECTRAMED INC ALPIN R J ET AL	COM	13D	3/ 3/88	555 6.7	84753510 0.0	NEW
SPECTRAMED INC KELSO INVMT ASSOC II ET AL	COM	13D	3/ 3/88	506 6.1	84758510 0.0	NEW
SYKES DATATRONICS INC HOFF CHARLES J	COM	13D	3/ 5/88	2,500 12.9	87123510 12.9	UPDATE

ACQUISITIONS REPORTS CONT.

SYKES DATATRONICS INC MARSHALL J RAYMOND ET AL	COM	13D	8/ 5/88	5,000 24.4	87123510 24.4	UPDATE
SYKES DATATRONICS INC MISCHLER HARLAND L	COM	13D	8/ 5/88	2,500 13.0	87123510 13.0	UPDATE
TRANSMEDIA NETWORK CHASEN MELVIN	COM	13D	7/11/88	7,967 20.2	89376710 11.0	UPDATE
TRI ST MTR TRAN CO DEL CONCORD FINANCIAL GRP ET AL	COM	13D	3/ 4/88	122 9.9	89569210 0.0	NEW
TRIMEDYNE INC HARRIS IRVING B ET AL	COM	13D	3/ 4/88	280 4.4	89625910 4.7	UPDATE
UNITED ED & SOFTWARE INC STATE OF WISCONSIN INVEST BD	COM	13D	7/29/88	475 7.3	91020410 5.3	UPDATE
U S ENERGY SEARCH INC PECOS DEVELOPMENT CORP	COM	13D	7/15/88	5,600 48.2	91180610 0.0	NEW
WALTHAM CORP MACDOWELL ROY S JR	COM	13D	8/10/88	210 6.4	93324210 6.1	UPDATE
WASHINGTON SCIENTIFIC INDS I HARRIS ASSOCIATES INC	COM	13D	3/10/88	190 7.7	93970410 6.6	UPDATE
MINN WEST AIRLINES AMP CORP ET AL	COM	13D	3/ 3/88	3,906 100.0	97415210 46.0	UPDATE