

sec news digest

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May 13, 1992

U.S. SECURITIES

EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

ACCOUNTANTS PERMANENTLY BARRED

The Commission announced that public proceedings were instituted against Michael Briggs of Fort Worth, Texas and James Dougan of State College, Pennsylvania. Simultaneously, Briggs and Dougan each submitted an Offer of Settlement consenting to the entry of an Order, which contains findings that the respondents violated Rule 2(e) of the Commission's Rules of Practice. Each respondent is permanently denied the privilege of appearing and practicing before the Commission as an accountant.

Facts set forth in the Orders state, among other things, that the financial statements of Cortez International, Ltd. as of December 31, 1986 and March 31, 1987, purportedly audited by Briggs, and the financial statements of RAM Industries, Inc. as of March 31, 1986, purportedly audited by Dougan, grossly overstated Cortez's and RAM's financial condition. The overstatement occurred because each respondent accepted, without sufficient independent verification, false and misleading claims made by other defendants that Cortez and RAM owned, directly and indirectly, \$303 million and \$224 million, respectively, in oil and gas leases and reserves, and the financial statements omitted numerous material facts.

Previously, Briggs and Dougan were permanently enjoined by the U.S. District Court for the Northern District of Texas from aiding and abetting violations of the antifraud provisions of the federal securities laws. (Rel. 34-30665)

NASD ACTION AGAINST GABRIEL ARCURI AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Gabriel A. Arcuri, Jr. of Stuyvesant Falls, New York. Arcuri was a registered representative of Vantage Securities of Colorado, Inc., a former NASD member firm. The NASD censured Arcuri, fined him \$2,000, suspended him from association with any member for 30 days and ordered him to requalify by examination as a registered representative within six months or cease to be so qualified.

The Commission affirmed the NASD's finding that Arcuri fraudulently represented to a customer that the customer could expect a 15% return over the next three months if he invested in stock of American Mobile Earth Satellites, Inc. The Commission pointed to its prior holding that it is inherently fraudulent for a salesman to predict specific and substantial increases in the price of a speculative security. (Rel. 34-30671)

INVESTMENT COMPANY ACT RELEASES

ML VENTURE PARTNERS II, L.P., ET AL.

A conditional order has been issued under Section 57(i) of the Investment Company Act and Rule 17d-1 thereunder permitting transactions otherwise prohibited under Section 57(a)(4) of the Act; under Section 57(c) exempting applicants from Section 57(a)(1) of the Act; and under Section 6(c) of the Act to amend a prior order of the Commission. The exemptions permit applicants to engage in co-investments and certain principal transactions that otherwise would be prohibited by the Act. (Rel. IC-18700 - May 11)

ROSSEAU CAPITAL, INC.

A notice has been issued giving interested persons until June 5, 1992 to request a hearing on an application filed by Rousseau Capital, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-18701 - May 11)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company (Georgia), a subsidiary of The Southern Company, a registered holding company, to refinance facilities at the Plant Vogtle Project. Georgia has been granted authority to enter transactions in connection with the issuance and sale of approximately \$13.155 million aggregate principal amount of pollution control revenue bonds. The Commission has reserved jurisdiction over the issuance of up to \$656.425 million of additional principal amounts of revenue bonds. (Rel. 35-25531)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the Boston Stock Exchange (SR-BSE-92-02) to adopt Section 7 to Chapter XXXIII of the BSE Rules of the Board of Governors to establish liability for orders entered through the BSE Automated Communications and Order-Routing Network (BEACON) system. (Rel. 34-30688)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
American Society of Corporate Secretaries, Inc.	1934 Act - Rules under Section 16	1/24/92	1/24/92
American Telephone and Telegraph Company	1934 Act - Rule 14a-8	1/30/92	1/30/92
Bear, Stearns & Co., Inc.	1933 Act - Section 3(a)(2)	1//28/92	1/28/92
ConAgra, Inc.	1934 Act - Rules under Section 16	1/2/92	1/2/92
CS Holding <u>et al.</u>	1934 Act - Section 13(d) and Rules under Section 16	1/16/92	1/16/92
Dean Witter Reynolds Inc.	1934 Act - Rules under Section 16	1/3/92	1/3/92
General Mills, Inc.	1934 Act - Rule 16a-1(c)	1/31/92	1/31/92
Knight-Ridder, Inc.	1934 Act - Rules under Section 16	1/27/92	1/27/92

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Marion Merrell Dow, Inc.	1934 Act - Rules under Section 16	1/24/92	1/24/92
Palmer & Dodge	1934 Act - Rules under Section 16	1/31/92	1/31/92
The Taylor Voting Trust	1934 Act - Section 13(d) and Rules under Section 16	1/3/92	1/3/92
Tucson Electric Power Company	1939 Act - Sections 310(b)(1) and 316(a)	1/8/92	1/8/92
Ware and Freidenrich, P.C.	1934 Act - Rules under Section 16	1/10/92	1/10/92
Valero Energy Corporation	1934 Act Rules under Section 16	1/27/92	1/27/92

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letters may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
The Clothestime, Inc.	May 13, 1992	Section 16(b) and Rules 16b-3(c)(2)(i)(A) and 16b-3(c)(2)(ii)
Wachtell, Lipton, Rosen & Katz	May 13, 1992	Section 16(b) and former Rule 16b-3(a) and new Rule 16b-3(b)

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-6 SHEARSON LEHMAN BROTHERS UNIT TR EQUITY VAL TR CORE EQUITY S,
TWO WORLD TRADE CNTR - 101 ST FLR, C/O SHEARSON LEHMAN BROTHERS INC, NEW YORK, NY 10048
- INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN BROTHERS INC. (FILE 33-47503 -
MAY. 04) (BR. 18 - NEW ISSUE)
- S-4 RESEC INC, 218 S MUSKOGEE AVE, P O BOX 474, TAHIEQUAH, OK 74464 (918) 456-1899 -
6,735,752 (\$2,515,803.38) COMMON STOCK. (FILE 33-47509 - MAY. 04) (BR. 5 - NEW ISSUE)
- S-8 INTERNATIONAL FAMILY ENTERTAINMENT INC, 1000 CENTERVILLE TURNPIKE, VIRGINIA BEACH,
VA 23463 (804) 523-7301 - OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-47513 -
MAY. 05) (BR. 7)
- S-3 MESA AIRLINES INC, 2325 EAST 30TH STREET, FARMINGTON, NM 87401 (505) 327-0271 -
67,500 (\$1,577,812) COMMON STOCK. 1,495,000 (\$34,945,625) COMMON STOCK. UNDERWRITER:
BEAR STEARNS & CO. (FILE 33-47514 - MAY. 05) (BR. 3)
- S-8 LONE STAR STEAKHOUSE & SALOON INC, 224 EAST DOUGLAS SUITE 700, WICHITA, KS 5812
(316) 264-8899 - 400,000 (\$7,272,000) COMMON STOCK. (FILE 33-47516 - MAY. 05) (BR. 11)
- S-1 CHOLESTECH CORPORATION, 3347 INVESTMENT BLVD, HAYWARD, CA 94545 (510) 732-7200 -
2,300,000 (\$20,700,000) COMMON STOCK. UNDERWRITER: KEMPER SECURITIES GROUP INC,
UNTERBERG HARRIS. (FILE 33-47603 - MAY. 04) (BR. 8 - NEW ISSUE)
- N-1A PIONEER SHORT TERM INCOME TRUST, 60 STATE ST, BOSTON, MA 02109 (617) 742-7825 -
INDEFINITE SHARES. (FILE 33-47613 - MAY. 04) (BR. 16 - NEW ISSUE)
- S-11 MONEY STORE INC /NJ, 2840 MORRIS AVE, UNION, NJ 07083 (908) 686-2000 - 1,000,000
(\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: PRUDENTIAL SECURITIES INC.
(FILE 33-47631 - MAY. 01) (BR. 11)
- F-6 SEARS ROEBUCK DE MEXICO S A DE C V, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10260 (212) 648-3200 -
6,400,000 (\$320,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-47637 - MAY. 04)
(BR. 1 - NEW ISSUE)
- F-1 KOREA ELECTRIC POWER CORPORATION, ENGLEWOOD CLIFFS PLZ, ENGLEWOOD CLIFFS, CA 07632
(201) 894-8855 - 200,000,000 (\$200,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE
33-47642 - MAY. 04) (BR. 7 - NEW ISSUE)
- S-1 PERCEPTRON INC/MI, 23855 RESEARCH DRIVE, FARMINGTON HILLS, MI 48335 (313) 478-7710
- 2,156,250 (\$21,562,500) COMMON STOCK. (FILE 33-47643 - MAY. 05) (BR. 3 - NEW ISSUE)
- S-1 LONGWOOD GROUP LTD, 315 EAST 62ND ST, NEW YORK, NY 10021 (215) 980-9670 - 2,300,000
(\$7,038,000) COMMON STOCK. 200,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 200,000
(\$734,000) COMMON STOCK. 5,366,000 (\$38,500,000) COMMON STOCK. 2,666,667
(\$4,080,000) COMMON STOCK. (FILE 33-47645 - MAY. 05) (BR. 5)
- S-3 SANTA FE PACIFIC CORP, 1700 EAST GOLF RD, SCHAUMBURG, IL 60173 (708) 995-6000 -
37,377,664 (\$464,978,140) COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO,
LEHMAN BROTHERS, MERRILL LYNCH & CO. (FILE 33-47646 - MAY. 05) (BR. 5)

REGISTRATIONS CONTINUED

- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD INTERM TERM SER 192, NEW YORK, NY 10005 - INDEFINITE SHARES. (FILE 33-47647 - MAY. 05) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD INTERM TERM SER 193, NEW YORK, NY 10005 - INDEFINITE SHARES. (FILE 33-47648 - MAY. 05) (BR. 22 - NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUN INVT TR FD MULTISTATE SERIES 4, NEW YORK, NY 10005 - INDEFINITE SHARES. (FILE 33-47649 - MAY. 05) (NEW ISSUE)
- S-6 DEFINED ASSET FUNDS MUN INVT TR FD MULTISTATE SERIES 5, NEW YORK, NY 10005 - INDEFINITE SHARES. (FILE 33-47650 - MAY. 05) (NEW ISSUE)
- S-8 BLACK & DECKER CORP, 701 E JOPPA RD, TOWSON, MD 21204 (301) 583-3900 - 200,000 (\$5,088,000) COMMON STOCK. (FILE 33-47651 - MAY. 05) (BR. 13)
- S-8 BLACK & DECKER CORP, 701 E JOPPA RD, TOWSON, MD 21204 (301) 583-3900 - 2,400,000 (\$61,056,000) COMMON STOCK. (FILE 33-47652 - MAY. 05) (BR. 13)
- S-6 DEFINED ASSET FUNDS MUNICIPAL INVT TR FD NEW YORK INS SER 5, C/O MERRILL LYNCH PIERCE FENNER & SMITH, ONE LIBERTY PLZ 165 BROADWAY, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-47653 - MAY. 05) (BR. 17)
- S-3 WCI HOLDINGS CORP, 3340 OCEAN PARK BLVD, SANTA MONICA, CA 90405 (213) 452-0161 - 8,000 (\$201,500) PREFERRED STOCK. (FILE 33-47674 - MAY. 05) (BR. 10)
- S-8 MACNEAL SCHWENDLER CORP, 815 COLORADO BLVD, LOS ANGELES, CA 90041 (213) 258-9111 - 27,200 (\$350,412.50) COMMON STOCK. (FILE 33-47675 - MAY. 05) (BR. 10)
- S-8 IDEX CORP /DE/, 630 DUNDEE RD STE 400, NORTHBROOK, IL 60065 (708) 498-7070 - 150,000 (\$2,939,880) COMMON STOCK. (FILE 33-47678 - MAY. 05) (BR. 10)
- S-4 OLD NATIONAL BANCORP, 420 MAIN ST, EVANSVILLE, IN 47708 (812) 464-1200 - 1,336,848 (\$20,384,000) COMMON STOCK. (FILE 33-47679 - MAY. 05) (BR. 1)
- S-8 IRWIN FINANCIAL CORPORATION, 500 WASHINGTON ST, COLUMBUS, IN 47201 (812) 376-1020 - 90,000 (\$4,410,000) COMMON STOCK. (FILE 33-47680 - MAY. 05) (BR. 2)
- S-2 INTERNATIONAL REMOTE IMAGING SYSTEMS INC /DE/, 9162 ETON AVE, CHATSWORTH, CA 91311 (818) 709-1244 - 400,000 (\$287,500) COMMON STOCK. (FILE 33-47682 - MAY. 05) (BR. 8)
- S-8 IMATRON INC, 389 OYSTER POINT BLVD, SOUTH SAN FRANCISCO, CA 94080 (415) 583-9964 - 2,000,000 (\$3,720,000) COMMON STOCK. (FILE 33-47683 - MAY. 05) (BR. 8)
- S-3 CONNECTICUT ENERGY CORP, 880 BROAD ST, BRIDGEPORT, CT 06604 (203) 382-8111 - 1,000,000 (\$19,800,000) COMMON STOCK. (FILE 33-47684 - MAY. 05) (BR. 7)
- S-8 F&M NATIONAL CORP, 38 ROUSS AVE, WINCHESTER, VA 22601 (703) 665-4200 - 250,000 (\$3,062,500) COMMON STOCK. (FILE 33-47685 - MAY. 05) (BR. 2)
- S-8 CITIZENS BANKING CORP, ONE CITIZENS BANKING CTR, FLINT, MI 48502 (313) 766-7500 - 1,000,000 (\$33,500,000) COMMON STOCK. (FILE 33-47686 - MAY. 05) (BR. 2)
- S-6 KANSAS TAX EXEMPT TRUST SERIES 52, 120 SOUTH MARKET STREET SUITE 450, WICHITA, KS 67202 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-47687 - MAY. 06) (BR. 17 - NEW ISSUE)
- S-8 METRICOM INC / DE, 980 UNIVERSITY AVENUE, LOS GRATOS, CA 95030 (408) 399-8200 - 737,460 (\$2,477,865.60) COMMON STOCK. 15,625 (\$15,625) COMMON STOCK. 427,444 (\$2,564,664) COMMON STOCK. (FILE 33-47688 - MAY. 05) (BR. 8)

REGISTRATIONS CONTINUED

- S-8 COMMERCE BANC CORP, ONE COMMERCE SQ, CHARLESTON, WV 25322 (304) 348-4540 - 75,000 (\$946,875) COMMON STOCK. (FILE 33-47689 - MAY. 05) (BR. 1)
- S-3 CONTINUUM CO INC, 9500 ARBORETUM BLVD, AUSTIN, TX 78759 (512) 345-5700 - 2,000,000 (\$38,250,000) COMMON STOCK. 875,000 (\$16,734,375) COMMON STOCK. UNDERWRITER: LEHMAN BROTHERS, OPPENHEIMER & CO INC, TUCKER ANTHONY INC. (FILE 33-47701 - MAY. 05) (BR. 9)
- S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 5,750,000 (\$146,984,375) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, GOLDMAN SACHS & CO, LEHMAN BROTHERS. (FILE 33-47702 - MAY. 06) (BR. 4)
- S-4 TIME WARNER INC, TIME & LIFE BLDG ROCKFELLER CENTER, 75 ROCKEFELLER PLAZA, NEW YORK, NY 10019 (212) 484-8000 - 21,013,787 (\$1,226,679,816.12) STRAIGHT BONDS. (FILE 33-47705 - MAY. 06) (BR. 11)
- S-2 EXCEL INDUSTRIES INC, 1120 N MAIN ST, P O BOX 3118, ELKHART, IN 46515 (219) 264-2131 - 2,012,500 (\$24,778,906.25) COMMON STOCK. (FILE 33-47706 - MAY. 06) (BR. 4)
- F-1 PALMER TUBE MILLS LTD, 146 INGRAM RD, ACACIA RIDGE, QUEENSLAND AUSTRALIA 4110, C3 - 12,650,000 (\$15,812,500) FOREIGN COMMON STOCK. (FILE 33-47707 - MAY. 06) (BR. 6)
- F-2 ELROM ELECTRONIC INDUSTRIES LTD, ADVANCED TECHNOLOGY CTR, P O BOX 1573, HAIFA ISRAEL 31015, L3 - 1,279,968 (\$20,159,496) FOREIGN COMMON STOCK. 168,000 (\$3,360,000) FOREIGN COMMON STOCK. (FILE 33-47708 - MAY. 06) (BR. 8)
- N-2 VAN KAMPEN MERRITT TRUST FOR INVESTMENT GRADE NEW JERSEY MUN, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 800 (\$40,000,000) PREFERRED STOCK. (FILE 33-47716 - MAY. 06) (BR. 18)
- N-2 VAN KAMPEN MERRITT TRUST FOR INVESTMENT GRADE FLORIDA MUNICI, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 800 (\$40,000,000) PREFERRED STOCK. (FILE 33-47717 - MAY. 06) (BR. 18)
- S-1 WILLIAMS INDUSTRIES INC, 2849 MEADOW VIEW RD, FALLS CHURCH, VA 22042 (703) 560-5196 - 203,453 (\$966,401.75) COMMON STOCK. (FILE 33-47719 - MAY. 06) (BR. 9)

ACQUISITION 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.

The following 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.

ACQUISITIONS

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALIAS RESH INC SILICON GRAPHICS INC	COM 13D	1/31/92	250 3.3	01699110 20.0	UPDATE
AMERICAN BIOMED INC DOBBIE THOMAS A JR ET AL	COM 13D	4/30/92	187 5.3	02499910 0.0	NEW
AMERICAN SOFTWARE INC STATE OF WISCONSIN INVEST BD	CL A 13D	4/30/92	1,175 5.1	02968310 5.9	UPDATE
AMERN TELEV & COMM INC NEW GAMCO INVESTORS INC ET AL	CL A 13D	5/ 6/92	2,080 10.6	03018710 7.3	UPDATE
AMERIWOOD INDS INTL CORP COYNE MICHAEL F ET AL	COM 13D	4/10/92	0 0.0	03299910 9.8	UPDATE
ASPECT TELECOMMUNICATIONS INSTITUTIONAL VENT PRTRN ET AL	COM 13D	5/ 5/92	695 6.9	04523710 0.0	NEW
BISYS GROUP INC WELSH CARSON ANDERSON ET AL	COM 13D	4/29/92	4,421 35.5	05547210 0.0	NEW
BIOJECT MEDICAL SYSTEMS LTD LILLY ELI & CO	COM 13D	4/30/92	664 7.0	09099410 0.0	NEW
BREAKWATER RES LTD DUNDEE BANCORP INC ET AL	COM 13D	4/27/92	13,894 20.3	10690210 28.5	UPDATE
CCC FRANCHISING CORP BRENNAN ROBERT E	COM 13D	4/23/92	16,600 63.1	12487710 64.6	UPDATE
CCC CODED COMM CORP GRUBER JON D ET AL	COM 13D	2/12/92	6,609 33.9	12492110 28.8	UPDATE
CMI CORP OKLA RECOVERY EQUITY INVEST LP ET A	CL A 13D	3/15/92	6,667 32.8	12576130 32.8	UPDATE
CALIFORNIA MICROWAVE INC STATE OF WISCONSIN INVEST BD	COM 13D	4/23/92	635 7.2	13044210 6.2	UPDATE
CALIFORNIA WTR SVC CO ROSCOE MOSS CO ET AL	COM 13D	5/ 6/92	550 9.7	13078910 10.5	UPDATE
CANDELA LASER CORP STATE OF WISCONSIN INVEST BD	COM 13D	4/30/92	340 6.7	13690710 8.3	UPDATE
CANAL CAPITAL CORP EDELMAN ASHER B. ET AL	COM 13D	5/ 6/92	1,810 41.4	13700310 40.1	UPDATE
CAR MART INC GINSBURG MORRIS	CL A 13D	4/27/92	1,350 48.4	14074410 32.3	UPDATE
CAR MART INC SANDLER IRWIN L	CL A 13D	4/27/92	900 32.3	14074410 16.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
COOPER LIFE SCIENCES INC SCHNELL MEL	COM NEW 13D	4/ 8/92	501 23.4	21671220 15.1	UPDATE
DALLAS SEMICONDUCTOR CORP STATE OF WISCONSIN INVEST BD	COM 13D	4/23/92	2,402 9.9	23520410 8.1	UPDATE
DIMARK INC WERT MICHAEL L ET AL	COM 13D	4/28/92	319 14.4	25429010 0.0	NEW
DOLCO PACKAGING CORP HUNTSMAN CHEMICAL CORP	COM 13D	3/30/92	93 9.9	25659210 9.9	UPDATE
DOW JONES & CO INC OWEN J CHURCHILL DECEASED	COM 13D	4/13/92	5 0.0	26056110 7.2	UPDATE
DOW JONES & CO INC OWEN J CHURCHILL DECEASED	CL B CONV 13D	4/13/92	2 N/A	26056120 N/A	UPDATE
DUNES HOTELS & CASINOS INC I.J.K. NEVADA INC ET AL	COM 13D	2/25/92	906 11.9	26544010 0.0	NEW
FIRSTSHARES OF TX INC WHALEY THOMAS LITTLE	COM 13D	5/ 1/92	311 29.5	33791010 30.8	UPDATE
FRESHSTART VENTURE CAP CORP HAMILL BARBARA JOY	COM 13D	5/ 5/92	22 10.1	35804210 0.0	NEW
GENCOR INDS INC HOUTKIN HARVEY	COM 13D	4/30/92	79 6.8	36867810 0.0	NEW
GENERAL PHYSICS CORP STATE OF WISCONSIN INVEST BD	COM 13D	4/24/92	602 9.7	37048510 8.1	UPDATE
HEEKIN CAN INC STATE OF WISCONSIN INVEST BD	COM 13D	4/30/92	313 9.6	42279110 8.6	UPDATE
HEALTH ADVANCEMENT SVCS INC PARLIAMENT HILL CAPITAL	COM 13D	3/12/92	1,076 16.9	42299830 42.8	UPDATE
HEALTH ADVANCEMENT SVCS INC PARLIAMENT HILL CAPITAL	COM 13D	3/12/92	1,076 16.9	42299830 42.8	RVISION
INTEGRATED SYS INC CHAO ALFRED ET AL	COM 13D	4/30/92	773 8.4	46599410 8.8	UPDATE
JAYARK CORP KOFFMAN BURTON I ET AL	COM 13D	4/24/92	2,507 35.3	47207010 39.6	UPDATE
JUDICATE INC BELFORT HLDGS INC	COM 13D	4/29/92	1,500 10.3	48127810 0.0	NEW
JUDICATE INC BELFORT JORDAN	COM 13D	4/29/92	3,000 18.7	48127810 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
KNOWLEDGEWARE INC STATE OF WISCONSIN INVEST BD	COM 13D	4/28/92	892 7.6	49924510 5.9	UPDATE
L A GEAR INC PENTLAND VENTURES ET AL	COM 13D	4/28/92	1,244 6.4	50170810 0.0	NEW
MENLEY & JAMES INC STATE OF WISCONSIN INVEST BD	COM 13D	4/24/92	545 9.3	58681710 7.4	UPDATE
MERCURY FIN CO TERRA DANIEL J	COM 13D	12/31/91	8,324 19.7	58939510 20.7	UPDATE
MODATECH SYS INC PRIDEMORE BENJAMIN M III	COM 13D	3/ 6/92	1,102 17.0	60799010 0.0	NEW
PARAGON MTG CORP BREEDLOVE TONY D ET AL	COM 13D	3/31/92	621 9.9	69911710 14.3	UPDATE
POINSETT FINL CORP KING JAMES D	COM 13D	4/24/92	9 5.6	73050610 0.0	NEW
POINSETT FINL CORP WILLIAMS BEAUFORD W	COM 13D	4/24/92	9 5.6	73050610 0.0	NEW
REPAP ENTERPRISES INC HAMBLIN WATSA INVMT COUNSEL	SUB VTG 13D	4/30/92	5,830 11.3	76099010 10.3	UPDATE
SJW CORP ROSCOE MOSS CO ET AL	COM 13D	5/ 6/92	883 31.1	78430510 30.8	UPDATE
SANTA FE PACIFIC CORP OLYMPIA & YORK DEV ET AL	COM 13D	5/ 5/92	32,502 18.1	80218310 17.9	UPDATE
SIERRA SEMICONDUCTOR CORP STATE OF WISCONSIN INVEST BD	COM 13D	4/29/92	656 6.5	82648510 5.5	UPDATE
SIGNET BKG CORP DEYA S A ET AL	COM 13D	4/30/92	0 0.0	82668110 15.5	UPDATE
SOUTHERN UN CO NEW LINDEMANN GEORGE L ET AL	COM 13D	5/ 7/92	1,598 30.2	84403010 28.9	UPDATE
SUNDOWNER OFFSHORE SVCS INC FIDELITY INTL LTD	COM 13D	4/29/92	280 8.7	86731410 10.0	UPDATE
SUNDOWNER OFFSHORE SVCS INC FMR CORP	COM 13D	4/29/92	280 8.7	86731410 10.0	UPDATE
SURETY CAP CORP ANCHORAGE FIRE & CASUALTY INS	COM 13D	12/31/91	1,749 9.3	86866610 0.0	NEW
SURGICAL LASER TECH INC STATE OF WISCONSIN INVEST BD	COM 13D	4/28/92	885 9.9	86881910 8.7	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
TAJ MAHAL HLDG CORP LOEWS CORP ET AL	COM CL B 13D	4/24/92	51 7.0	87404910 10.3	UPDATE
TEKTRONIX INC SOROS GEORGE ET AL	COM 13D	4/28/92	2,167 7.3	87913110 6.3	UPDATE
THERMAL EXPLORATION CO QUEENSTON MNG INC	COM 13D	5/ 4/92	3,300 29.0	88346910 0.0	NEW
UNITED SVCS ADVISORS UPDYKE ASSOCIATES	CUM PART PFD N V 13D	5/ 5/92	642 16.6	91147420 18.2	UPDATE
UNITED STATES CELLULAR CORP TELEPHONE & DATA SYSTEMS	COM 13D	5/ 4/92	41,561 86.7	91168410 86.2	UPDATE
WORLD CORP INC GANZ CAPITAL MGMT INC	COM 13D	5/ 7/92	742 5.4	98190410 0.0	NEW
YOUNKERS INC STATE OF WISCONSIN INVEST BD	COM 13D	4/28/92	610 9.6	98776710 5.5	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.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
AMERICAN ADVENTURE INC /DE/	DE					X				03/01/92	
ARCHIVE CORP /DE/	DE					X	X			05/07/92	
ARCHIVE CORP /DE/	DE					X	X			05/07/92	
AVALON ENTERPRISES INC	NV					X	X			04/21/92	
BAKER HUGHES INC	DE			X				X		04/23/92	
BALLISTIC RECOVERY SYSTEMS INC	MN			X					X	04/23/92	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
BANKAMERICA CORP	DE		X					X		05/06/92	
BMC INDUSTRIES INC/MN/	MN							X	X	05/01/92	
BOSTON CAPITAL TAX CREDIT FUND II LTD PA	DE				X	X				02/28/92	
BOSTON CAPITAL TAX CREDIT FUND II LTD PA	DE				X	X				02/28/92	
BURR BROWN CORP	DE				X	X				04/24/92	
CAPITOL BANCORPORATION	MA					X				04/08/92	
CARETENDERS HEALTH CORP	DE		X					X		05/06/92	
CCR INC	UT					X				04/30/92	
CENTURY FUNDING INC	DE		X							02/10/92	
CENTURY FUNDING INC	DE					X				05/04/92	
CHEMICAL BANKING CORP	DE							X		05/07/92	
CLAJON CAPITAL INC	DE				X	X				05/05/92	
CLAJON HOLDINGS L P	DE				X	X				05/05/92	
COMMUNICATIONS GROUP INC	DE				X					04/16/92	AMEND
COMPUSONICS VIDEO CORP	CO					X				05/05/92	
CONSUL RESTAURANT CORP	MN		X					X	X	04/24/92	
CONTINENTAL MEDICAL SYSTEMS INC /DE/	DE				X	X				05/05/92	
CORDIS CORP	FL					X				04/28/92	
DAIWA MORT ACCEPTANCE CORP MAN HO CONT P	DE					X	X			10/15/91	
DUTY FREE INTERNATIONAL INC	MD		X					X		04/24/92	
DWG CORP	OH		X					X		02/17/92	AMEND
ENCLEAN INC	DE							X		02/27/92	AMEND
ENVIRONMENTAL RECOVERY SYSTEMS INC	FL				X	X				05/01/92	AMEND
ENVIRX LTD / DE	DE							X		04/02/92	AMEND
EPOLIN INC /NJ/	NJ					X	X			04/10/92	
ESSEX COUNTY GAS COMPANY	MA						X			05/04/92	
FIRST AMERICAN FINANCIAL CORP	CA		X					X		05/08/92	
FIRST REPUBLIC BANCORP INC	DE					X				05/07/92	
FONE AMERICA INC	NV					X				05/07/92	
FOOTHILL GROUP INC	DE							X		05/06/92	
FORUM GROUP INC	IN					X	X			04/02/92	
FREDERICKSBURG NATIONAL BANCORP INC	VA						X			05/01/92	
FRIES ENTERTAINMENT INC	DE				X			X		04/09/92	
GATEWAY MORTGAGE ACCEPTANCE CORP	DE		X					X		04/23/92	
GE CAPITAL MORTGAGE SERVICES INC	NJ					X	X			04/27/92	
GREYHOUND FINANCIAL CORP	DE							X		05/01/92	
HOUSING SECURITIES INC ADJ RA MOR PASS T	NY					X	X			04/25/92	
HOUSING SECURITIES INC MOR PAS TH CERT S							X	X		04/25/92	
HOUSING SECURITIES INC MOR PAS THR CERT	NY					X	X			04/25/92	
HOUSING SECURITIES INC MOR PASS THRO CER	DE					X	X			04/25/92	
HOUSING SECURITIES INC MOR PASS THRO CER	DE					X	X			04/25/92	
HOUSING SECURITIES INC MOR PASS THRO CER	DE					X	X			04/25/92	
HOUSING SECURITIES INC MORT PASS THRO CE	DE					X	X			04/25/92	
HOUSING SECURITIES INC MORTGAGE PASS TH	DE						X	X		04/25/92	
INTERNATIONAL BASIC RESOURCES INC	ID								NO ITEMS	05/04/92	
KASLER CORP	CA						X	X		05/06/92	
KEYCORP	NY						X	X		05/05/92	
KIRKSVILLE BANCSHARES INC	DE						X	X		04/27/92	
LEISURE TECHNOLOGY INC	DE				X			X		05/04/92	
LNH REIT INC	MD		X					X		04/22/92	
MARYLAND NATIONAL BANK						X		X		04/28/92	