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U.S. SECURITIES
EXCHANGE COMMISSION

Issue 92-96

May 18, 1992

CIVIL PROCEEDINGS

GRAYSTONE NASH, INCORPORATED AND DENNIS WILLIAMS ENJOINED, OTHER RELIEF ORDERED

On May 15, the Commission announced that the U.S. District Court for the District of New Jersey, on the basis of defaults, permanently enjoined Graystone Nash, Incorporated and Dennis Williams from violating antifraud, registration and other provisions of the federal securities laws. The Court also ordered Graystone and Williams to disgorge \$60.6 million and \$13.9 million, respectively, in trading profits and concessions from their illegal activities. The Commission alleged in its complaint filed in September 1991 that the defendants, directly or indirectly, offered and sold securities in initial public offerings by means of misstatements, omissions, and other manipulative and deceptive practices, orchestrated aftermarkets for such securities at artificial prices and thereafter maintained, dominated, controlled and manipulated the markets for such securities. The litigation continues as to the five other defendants. [SEC v. Graystone Nash, Incorporated, et al., USDC for the District of New Jersey, 91 Civil 4327, AMW] (LR-13241)

INVESTMENT COMPANY ACT RELEASES

FIRST NORTH AMERICAN LIFE ASSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until June 8, 1992 to request a hearing on an application filed by First North American Life Assurance Company, FNAL Variable Account (Account), NASL Financial Services, Inc. and Wood Logan Associates Inc. for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction of mortality and expense risk charges from the assets of the Account under certain variable annuity contracts. (Rel. IC-18702 - May 13)

NATIONAL HOME LIFE ASSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting National Home Life Assurance Company, National Home Life Assurance Company Separate Account V (Separate Account) and Capital Holding Securities Corporation from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply

to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account under certain flexible premium variable annuity contracts. (Rel. IC-18703 - May 13)

DEAN WITTER TAX-ADVANTAGED CORPORATE TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Dean Witter Tax-Advantaged Corporate Trust has ceased to be an investment company. (Rel. IC-18704 - May 14)

FIRST UNUM LIFE INSURANCE COMPANY, ET AL.

Two notices have been issued giving interested persons until June 9, 1992 to request hearings on two applications filed by First UNUM Life Insurance Company, VA-I Separate Account and UNUM Sales Corporation (Applicants) for orders under Section 6(c) of the Investment Company Act exempting them from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions would apply to the extent necessary to permit the assessment of a mortality and expense risk charge under certain group variable annuity contracts. (Rel. IC-18705; 812-7876 and IC-18706; 812-7873, respectively - May 14)

UNUM LIFE INSURANCE COMPANY OF AMERICA, ET AL.

A notice has been issued giving interested persons until June 9, 1992 to request a hearing on an application filed by UNUM Life Insurance Company of America, VA-I Separate Account and UNUM Sales Corporation (Applicants) for an order under Section 6(c) of the Investment Company Act. The order would exempt applicant from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the assessment of a mortality and expense risk charge under certain group variable annuity contracts. (Rel. IC-18707 - May 14)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing a proposal by Southwestern Electric Power Company (SEPCO), an electric public-utility subsidiary company of Central and South West Corporation, a registered holding company. SEPCO proposes to issue and sell first mortgage bonds (Bonds) in an aggregate principal amount up to \$40 million, in one or more series from time to time through December 31, 1993 under an exception from the competitive bidding requirements of Rule 50 under subsection (a)(5) thereunder. The Bonds will be issued pursuant to a deviation from the Commission's Statement of Policy Regarding First Mortgage Bonds Subject to the Public Utility Holding Company Act of 1935. (Rel. 35-25532)

PENNSYLVANIA ELECTRIC COMPANY

An order has been issued authorizing a proposal by Pennsylvania Electric Company, a public-utility subsidiary company of General Public Utilities Corporation, a registered holding company, to sell certain utility assets to Pennsylvania State University for \$219,581. (Rel. 35-25533)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing a proposal by Jersey Central Power & Light Company (JCPL), an electric-utility subsidiary of General Public Utilities Corporation, a registered holding company. JCPL proposes, in connection with its sale of up to \$100 million aggregate stated value of cumulative preferred stock, to acquire such shares from time to time through a sinking fund or redemption provision and to amend its Certificate of Incorporation to allow for the issuance and sale of such cumulative preferred stock. (Rel. 35-25534)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-91-31) submitted by the National Association of Securities Dealers that amends Article V, Section 1 of the Rules of Fair Practice. The rule change adds a provision which permits removal of suspensions of membership and suspensions of the registration of associated persons to be made contingent on the performance of a particular act ordered as part of a disciplinary sanction. (Rel. 34-30700)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to a proposed rule change filed by the Midwest Stock Exchange (SR-MSE-92-06) that extends its SuperMAX and Enhanced SuperMAX pilot programs until August 14, 1992. The SuperMAX program guarantees the execution price of small agency market orders received over the Midwest Automated Execution System (MAX) at an automatically improved price over the consolidated best bid or offer according to predefined criteria. Enhanced SuperMAX operates as a separate system and is available to MSE specialists as an addition or as an alternative to SuperMAX. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30701)

The Commission granted accelerated approval to a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-10) which coordinates NASD margin rules on the American Stock Exchange's (AMEX) Emerging Company Marketplace (ECM) securities with the AMEX margin rules on ECM securities contained in AMEX Rule 462. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30703)

PROPOSED RULE CHANGES

The Pacific Stock Exchange filed a proposed rule change (SR-PSE-92-14) to require the identification of broker-dealer orders by public outcry if the order is to be executed at the trading crowd's disseminated bid or offer price. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30704)

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-92-10) to amend PHLX Rule 1024 to allow registered representatives who passed the Series 7 General Securities Representative Examination prior to June 1986 to sell foreign currency options on the PHLX. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30705)

MISCELLANEOUS

JOINT INDUSTRY PLANS

IMMEDIATE EFFECTIVENESS OF AMENDMENT TO THE NATIONAL MARKET SYSTEM PLAN OF THE OPTIONS PRICE REPORTING AUTHORITY

The Options Price Reporting Authority filed, pursuant to Rule 11Aa3-2 under the Securities Exchange Act of 1934, an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information, which shortens the notice period provided for in the Plan. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30706)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

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 letter 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 Pittston Company	May 18, 1992	Section 16(b) and former Rule 16b-3(a), new Rules 16b-3(a)(1), 16b-3(b), 16b-3(c)(1), and 16b-3(c)(2)(ii)(A)

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 NUVEEN TAX EXEMPT UNIT TRUST SERIES 648, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-47493 - APR. 28) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 649, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-47494 - APR. 28) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 650, 333 WEST WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-47496 - APR. 30) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 651, IL - INDEFINITE SHARES. (FILE 33-47498 - APR. 30) (BR. 22 - NEW ISSUE)
- S-8 AMERITECH CORP /DE/, 30 S WACKER DR, CHICAGO, IL 60606 (312) 750-5000 - 10,000 (\$623,800) COMMON STOCK. (FILE 33-47608 - MAY. 04) (BR. 7)
- S-8 CSX CORP, ONE JAMES CNTR, 901 E CARY ST, RICHMOND, VA 23219 (804) 782-1400 (FILE 33-47655 - MAY. 08) (BR. 13)
- S-8 PROCTER & GAMBLE CO, ONE PROCTER & GAMBLE PLZ, CINCINNATI, OH 45202 (513) 983-1100 (FILE 33-47656 - MAY. 08) (BR. 13)
- S-1 CITIBANK SOUTH DAKOTA N A, 701 E 60TH ST N, SIOUX FALLS, SD 57117 (605) 331-2626 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-47657 - MAY. 11) (BR. 11)
- N-1A FRANKLIN JAPAN FUND, 777 MARINERS ISLAND BLVD, SAN MATEO, CA 94404 (415) 378-2000 - INDEFINITE SHARES. (FILE 33-47666 - MAY. 08) (BR. 18 - NEW ISSUE)
- S-1 ENCORE WIRE CORP /DE/, 1410 MILLWOOD ROAD, MCKINNEY, TX (214) 548-9473 - 300,000 (\$3,900,000) COMMON STOCK. 1,425,000 (\$18,525,000) COMMON STOCK. (FILE 33-47696 - MAY. 07) (BR. 6 - NEW ISSUE)
- S-8 MICRODYNE CORP, 207 SOUTH PEYTON ST, ALEXNDRIA, VA 22314 (703) 739-0500 - 250,000 (\$2,709,375) COMMON STOCK. 300,000 (\$3,825,000) COMMON STOCK. (FILE 33-47710 - MAY. 06) (BR. 7)
- N-1A ECI FUNDS, 6 ST JAMES AVE, BOSTON, MA 02116 (617) 423-0800 - INDEFINITE SHARES. (FILE 33-47726 - MAY. 07) (BR. 17 - NEW ISSUE)
- S-8 TRANSCO ENERGY CO, 2800 POST OAK BLVD, P O BOX 1396, HOUSTON, TX 77056 (713) 439-2000 - 2,000,000 (\$22,375,000) COMMON STOCK. (FILE 33-47727 - MAY. 07) (BR. 8)
- S-8 CURRAGH INC, 95 WELLINGTON ST WEST, STE 1900 BOX 12, TORONTO ONTARIO CANADA M5J 2N7, A6 (416) 363-7111 - 3,212,603 (\$12,248,048.94) FOREIGN COMMON STOCK. (FILE 33-47728 - MAY. 07) (BR. 1)

REGISTRATIONS CONTINUED

- S-1 DAISYTEK INTERNATIONAL CORPORATION /DE/, 500 NORTH CENTRAL EXPRESSWAY, PLANO, TX 75074 (214) 881-4700 - 461,538 (\$6,461,532) COMMON STOCK. 1,309,462 (\$18,332,468) COMMON STOCK. UNDERWRITER: ROBINSON-HUMPHREY COMPANY INC. (FILE 33-47732 - MAY. 07) (BR. 7 - NEW ISSUE)
- S-8 STAC ELECTRONICS/CA/, 5993 AVENIDAL ENCINAS, CARLSBAD, CA 92008 (619) 431-7474 - 1,000,000 (\$10,200,000) COMMON STOCK. (FILE 33-47733 - MAY. 07) (BR. 10)
- S-3 WORTHEN BANKING CORP, 200 W CAPITOL AVE, WORTHEN BANK BLDG, LITTLE ROCK, AR 72201 (501) 378-1526 - 1,200,000 (\$24,972,000) COMMON STOCK. (FILE 33-47735 - MAY. 07) (BR. 2)
- N-2 PUTNAM TAX FREE HEALTH CARE FUND, ONE POST OFFICE SQUARE, BOSTON, MA 02109 (617) 292-1000 - 8,050,000 (\$120,750,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: PAINWEBBER INC. (FILE 33-47739 - MAY. 07) (BR. 22 - NEW ISSUE)
- N-2 MUNIYIELD QUALITY FUND INC, 800 SCUDDERS MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 (FILE 33-47743 - MAY. 08) (BR. 17 - NEW ISSUE)
- N-2 MUNIYIELD NEW YORK INSURED FUND II INC, 800 SXCUDDER MILL RD, PLAINSBORO, NJ 08536 (609) 282-2800 - 66,666 (\$999,990) COMMON STOCK. (FILE 33-47744 - MAY. 08) (BR. 17)
- F-6 GRUPO FINANCIERO BANCOMER SA DE CV, 60 WALL STREET, NEW YORK, NY (212) 648-3200 - 25,000,000 (\$1,250,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-47746 - MAY. 08) (NEW ISSUE)
- S-1 RALLYS INC, 10002 SHELBYVILLE RD STE 150, LOUISVILLE, KY 40223 (502) 245-8900 - 1,187,375 (\$26,864,359.38) COMMON STOCK. UNDERWRITER: EQUITABLE SECURITIES CORP, MONTGOMERY SECURITIES. (FILE 33-47747 - MAY. 08) (BR. 12)
- S-8 ALBERTO CULVER CO, 2525 ARMITAGE AVE, MELROSE PARK, IL 60160 (708) 450-3000 - 50,000 (\$1,103,000) COMMON STOCK. (FILE 33-47748 - MAY. 08) (BR. 9)
- S-8 SIERRA SEMICONDUCTOR CORP, 2075 N CAPITOL AVE, SAN JOSE, CA 95132 (408) 263-9300 - 730,000 (\$12,592,500) COMMON STOCK. (FILE 33-47749 - MAY. 08) (BR. 3)
- S-3 COSTCO WHOLESALE CORP, 10809 120TH AVE N E, KIRKLAND, WA 98033 (206) 828-8100 - 230,000,000 (\$230,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-47750 - MAY. 08) (BR. 1)
- S-3 CAESARS WORLD INC, 1801 CENTURY PARK E STE 2600, LOS ANGELES, CA 90067 (213) 552-2711 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-47757 - MAY. 08) (BR. 11)
- S-8 GRUBB & ELLIS CO, ONE MONTGOMERY ST, TELESIS TWR 9TH FLR, SAN FRANCISCO, CA 94104 (415) 956-1990 - 100,000 (\$169,000) COMMON STOCK. (FILE 33-47760 - MAY. 08) (BR. 5)
- S-8 DIAMOND SHAMROCK INC, 9830 COLONNADE BLVD, SAN ANTONIO, TX 78230 (512) 641-6800 - 1,500,000 (\$28,219,500) COMMON STOCK. (FILE 33-47761 - MAY. 07) (BR. 3)
- S-8 DURA PHARMACEUTICALS INC/CA, 11175 FLINTKOTE AVE, SAN DIEGO, CA 92121 (619) 457-2553 - 1,184,480 (\$3,378,366.40) COMMON STOCK. (FILE 33-47762 - MAY. 07) (BR. 3)
- S-8 NBSC CORP, 13 E CANAL ST, SUMTER, SC 29150 (803) 775-1211 - 300,000 (\$5,025,000) COMMON STOCK. UNDERWRITER: NEEDHAM & CO INC, NOMURA SECURITIES INTERNATIONAL INC. (FILE 33-47764 - MAY. 08) (BR. 1)
- S-3 IGI INC, 2285 E LANDIS AVE, VINELAND, NJ 08360 (609) 691-2411 - 364,955 (\$4,311,031) COMMON STOCK. (FILE 33-47777 - MAY. 08) (BR. 4)
- S-8 TEJAS GAS CORP /DE/, 1301 MCKINNEY STE 700, HOUSTON, TX 77010 (713) 658-0509 - 150,000 (\$3,956,250) COMMON STOCK. (FILE 33-47779 - MAY. 08) (BR. 8)

REGISTRATIONS CONTINUED

- S-3 BROWNING FERRIS INDUSTRIES INC, 757 N ELDRIDGE, HOUSTON, TX 77079 (713) 870-8100 - 13,800,000 (\$298,425,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, LEHMAN BROTHERS, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-47780 - MAY. 08) (BR. 8)
- S-8 MARTIN MARIETTA CORP, 6801 ROCKLEDGE DR, BETHESDA, MD 20817 (301) 897-6000 - 3,220,000 (\$171,271,800) COMMON STOCK. (FILE 33-47781 - MAY. 08) (BR. 12)
- F-1 INTERNATIONAL PETROLEUM CORP, 1320-885 WEST GEORGIA ST, VANCOUVER BRITISH COLUMBIA, A1 (000) 000-0000 - 3,312,500 (\$9,036,500) FOREIGN COMMON STOCK. (FILE 33-47784 - MAY. 08) (BR. 3)
- S-3 FIRST BANK SYSTEM INC, 1200 FIRST BANK PL EAST, MINNEAPOLIS, MN 55402 (612) 370-5100 - 1,000,000 (\$26,750,000) COMMON STOCK. (FILE 33-47785 - MAY. 08) (BR. 2)
- S-4 LEGENT CORP, 8615 WESTWOOD CTR DR, VIENNA, VA 22182 (703) 734-9494 - 10,599,546 (\$339,185,472) COMMON STOCK. (FILE 33-47790 - MAY. 08) (BR. 10)
- S-4 BANCORP OF MISSISSIPPI INC, ONE MISSISSIPPI PLZ, TUPELO, MS 38802 (601) 680-2000 - 1,967,712 (\$34,671,085.44) COMMON STOCK. (FILE 33-47792 - MAY. 08) (BR. 1)
- S-8 F&E RESOURCE SYSTEMS TECHNOLOGY INC, 5800 CHEMICAL RD, BALTIMORE, MD 21226 (410) 354-3000 - 500,000 (\$1,187,500) COMMON STOCK. (FILE 33-47793 - MAY. 08) (BR. 10)
- S-1 ULTRAMAR CORP /DE, 120 WHITE PLAINS RD, TARRYTOWN, NY 10591 (914) 333-2000 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-47795 - MAY. 11) (BR. 3)
- S-1 ULTRAMAR CREDIT CORP, 2200 MCGILL COLLEGE AVE, MONTREAL QUEBEC H3A 3L3 CANADA, A6 (514) 499-6111 - 275,000,000 (\$275,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-47796 - MAY. 11) (BR. 3 - NEW ISSUE)
- S-1 WITTER DEAN DIVERSIFIED FUTURES FUND III L P, TWO WORLD TRADE CTR 62ND FLR, C/O DEMETER MANAGEMENT CORP, NEW YORK, NY 10048 (212) 392-8899 - 25,000 (\$25,261,750) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: DEAN WITTER REYNOLDS INC. (FILE 33-47797 - MAY. 11) (BR. 12)

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ASTROCOM CORP HANSER S ALBERT D ET AL	COM 13D	4/ 5/92	1,260 33.5	04639010 26.3	UPDATE
ASTROCOM CORP HANSER S ALBERT D ET AL	COM 13D	4/ 5/92	1,260 33.5	04639010 26.3	RVSION
CAGLES INC CAGLE GEORGE DOUGLAS	CL A 13D	5/ 7/92	150 7.1	12770310 0.0	NEW
CAGLES INC CAGLE GEORGE DOUGLAS	CL A 13D	5/ 7/92	150 7.1	12770310 0.0	RVSION
CAGLES INC CAGLE JAMES DAVID	CL A 13D	5/ 7/92	168 7.9	12770310 5.4	UPDATE
CAGLES INC CAGLE JAMES DAVID	CL A 13D	5/ 7/92	168 7.9	12770310 5.4	RVSION
CAGLES INC CAGLE JAMES DOUGLAS	CL A 13G	5/13/92	885 41.8	12770310 47.8	UPDATE
CANANDAIGUA WINE INC SANDS LAURIE A	CL A 13D	2/18/92	768 14.7	13721920 27.3	UPDATE
CANANDAIGUA WINE INC SANDS LAURIE A	CL A 13D	2/18/92	768 14.7	13721920 27.3	RVSION
CANANDAIGUA WINE INC SANDS RICHARD E	CL A 13D	2/18/92	768 14.7	13721920 27.3	UPDATE
CANANDAIGUA WINE INC SANDS RICHARD E	CL A 13D	2/18/92	768 14.7	13721920 27.3	RVSION
CANANDAIGUA WINE INC SANDS ROBERT S	CL A 13D	2/18/92	768 14.7	13721920 27.3	UPDATE
CANANDAIGUA WINE INC SANDS ROBERT S	CL A 13D	2/18/92	768 14.7	13721920 27.3	RVSION
CANANDAIGUA WINE INC TRUST NOVEMBER 18 1987	CL A 13D	11/18/87	506 9.7	13721920 0.0	NEW
COMPUTER AUTOMATION INC RENAISSANCE CAP PRTRNS II	COM 13D	2/10/92	1,400 33.0	20490110 0.0	NEW
DUNES HOTELS & CASINOS INC I.J.K. NEVADA INC ET AL	COM 13D	2/25/92	906 11.9	26544010 11.9	RVSION
EATON VANCE CORP UPDYKE ASSOC	COM 13D	5/ 8/92	219 5.9	27826510 7.1	UPDATE
EATON VANCE CORP UPDYKE ASSOC	COM 13D	5/ 8/92	219 5.9	27826510 7.1	RVSION
EXOLON CO MAY & GANNON INC	COM 13D	5/ 8/92	24 5.0	30210110 7.9	UPDATE
EXOLON CO MAY & GANNON INC	COM 13D	5/ 8/92	24 5.0	30210110 7.9	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FIRST CAROLINA INVS AMER SECURITIES CORP,CLIENTS	SHS BEN INT 13D	5/ 1/92	31 5.1	31942010 0.0	NEW
FIRST CAROLINA INVS AMER SECURITIES CORP,CLIENTS	SHS BEN INT 13D	5/ 1/92	31 5.1	31942010 0.0	RVSION
HABERSHAM BANCORP ARRENDALE HOLLIS LEE	COM 13D	2/ 5/92	0 0.0	40448699 N/A	NEW
HABERSHAM BANCORP ARRENDALE HOLLIS LEE	COM 13D	2/ 5/92	0 0.0	40448699 N/A	UPDATE
HERITAGE FINL LTD MOFFITT STANLEY L ET AL	CAP STK 13D	4/30/92	101 5.9	42799310 0.5	UPDATE
HERITAGE FINL LTD MOFFITT STANLEY L ET AL	CAP STK 13D	4/30/92	101 5.9	42799310 0.5	RVSION
HERITAGE FINL LTD PETERSON JOHN F ET AL	CAP STK 13D	4/30/92	15 8.6	42799310 7.8	UPDATE
HERITAGE FINL LTD STARK PAUL H ET AL	CAP STK 13D	4/30/92	14 8.1	42799310 7.5	UPDATE
JEFFERIES GROUP INC PRIMERICA CORP ET AL	COM 13D	5/ 7/92	553 12.1	47231810 14.9	UPDATE
MAS VENTURES LTD BAILEY HERBERT ET AL	COM 13D	4/29/92	10,016 50.1	55296110 39.6	UPDATE
MAS VENTURES LTD BAILEY HERBERT ET AL	COM 13D	4/29/92	10,016 50.1	55296110 39.6	RVSION
METRO MOBILE CTS INC BELL ATLANTIC CORP	CL A 13D	4/30/92	0 100.0	59199120 100.0	UPDATE
METRO MOBILE CTS INC BELL ATLANTIC CORP	CL B 13D	4/30/92	0 100.0	59199130 100.0	UPDATE
PINELANDS INC BHC COMMUNICATIONS ET AL	COM 14D-1	5/13/92	845 4.9	72308910 0.0	NEW
PINELANDS INC BHC COMMUNICATIONS ET AL	COM 14D-1	5/13/92	845 4.9	72308910 0.0	RVSION
RECOGNITION EQUIP INC PROSPECT GRP	COM 13D	5/11/92	0 0.0	75623110 14.4	UPDATE
SCITEX LTD INTERNATIONAL PAPER CO	ORD 13D	5/ 3/92	4,753 12.7	80909010 0.0	NEW
SHELBY COUNTY BANCORP KORNYLAK WILLIAM J	COM 13D	4/30/92	0 0.0	82154710 N/A	UPDATE
SUBURBFED FINL CORP HALIS JEFFREY S	COM 13D	4/ 8/92	89 9.9	86499310 8.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
SUBURBFED FINL CORP HALIS JEFFREY S	COM 13D	4/ 8/92	89 9.9	86499310 8.3	RVISION
U S BANKNOTE CORP NEW CITIBANK N A ET AL	COM 13D	5/ 8/92	1,164 10.2	91162310 0.0	NEW
U S BANKNOTE CORP NEW CITIBANK N A ET AL	COM 13D	5/ 8/92	1,164 10.2	91162310 0.0	RVISION
U S BANKNOTE CORP NEW CREDITANSTALT BANKVEREIN	COM 13D	5/ 5/92	59 0.5	91162310 0.0	NEW
U S BANKNOTE CORP NEW CREDITANSTALT BANKVEREIN	COM 13D	5/ 5/92	59 0.5	91162310 0.0	RVISION
VARITY CORP GAMCO INVESTORS INC ET AL	PFD I-A CV\$1.3 13D	5/11/92	2,950 25.0	92299250 0.0	NEW
VARITY CORP GAMCO INVESTORS INC ET AL	PFD I-A CV\$1.3 13D	5/11/92	2,950 25.0	92299250 0.0	RVISION

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		
RYLAND MORTGAGE SECURITIES CORP FBS SERI						X	X			04/25/92	
RYLAND MORTGAGE SECURITIES CORP SERIES 1	VA					X	X			04/25/92	
RYLAND MORTGAGE SECURITIES CORPORATION L	VA					X	X			04/25/92	
RYLAND MORTGAGE SECURITIES CORPORATION S						X	X			04/25/92	
RYLAND MORTGAGE SECURITIES CORPORATION S						X	X			04/25/92	
RYLAND MORTGAGE SECURITIES CORPORATION T	VA					X	X			04/25/92	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SABA PETROLEUM CO	CO	NO ITEMS								02/18/92	AMEND
SAGE ALERTING SYSTEMS INC	DE		X							05/04/92	
SEAHAWK DEEP OCEAN TECHNOLOGY INC	CO		X							05/08/92	
SEARS MOR SEC CORP INDI RT ADJ RT MOR PA	DE		X	X						04/01/92	
SEARS MOR SEC CORP INDV RT ADJ RT MOR PA	DE		X	X						04/30/92	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE		X	X						04/30/92	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE		X	X						04/30/92	
SEARS MOR SECURITIES CORP LIBOR MOR PASS	DE		X	X						04/30/92	
SEARS MORT SEC CORP ADJUST RATE MORT PA	DE		X	X						04/01/92	
SEARS MORT SEC CORP MU CL MO PA TH CE SE	DE		X	X						04/30/92	
SEARS MORT SEC CORP MULT CLA MORT PAS TH	DE		X	X						04/01/92	
SEARS MORT SEC CORP MULT CLA MORT PAS TH	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP COFI MO PA TH CE	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP COFI MOR PAS THR	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP IND RA ADJ RA MO	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE		X	X						04/01/92	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP MULTI CL MORT PA	DE		X	X						04/01/92	
SEARS MORTGAGE SEC CORP MULTI CLA MOR PA	DE		X	X						04/30/92	
SEARS MORTGAGE SEC CORP PAS THR CERT SER	DE		X	X						04/30/92	
SEARS MORTGAGE SECURITIES COR MU CL MO P	DE		X	X						04/30/92	
SEARS MORTGAGE SECURITIES CORP COFI MOR	DE		X	X						04/30/92	
SEARS MORTGAGE SECURITIES CORP MORT PASS	DE		X	X						04/30/92	
SEARS MORTGAGE SECURITIES CORP MU CL MO	DE		X	X						04/30/92	
SEARS MORTGAGE SECURITIES CORP MU CL MO	DE		X	X						04/30/92	
SHOWCASE COSMETICS INC	DE		X							04/22/92	
SIMTEK CORP	CO	NO ITEMS								05/08/92	
SITE BASED MEDIA INC	DE		X							05/07/92	
SOUTHERN STARR BROADCASTING GROUP INC /D	DE	NO ITEMS								04/08/92	AMEND
SOUTHTRUST CORP	DE		X							05/01/92	AMEND
SPAN AMERICA MEDICAL SYSTEMS INC	SC					X				02/28/92	AMEND
SPARTECH CORP	DE		X							04/30/92	
SPORTSWORLD 2000 INC	FL		X	X						04/14/92	
STRUCTURED MORTGAGE ASSET RESIDENTIAL TR	DE		X	X						04/25/92	
STRUCTURED MORTGAGE ASSET RESIDENTIAL TR	DE		X	X						04/25/92	
STRUCTURED MORTGAGE ASSET RESIDENTIAL TR			X	X						04/25/92	
SUNDOWNER OFFSHORE SERVICES INC	NV		X			X				04/24/92	
UNITED RETAIL GROUP INC/DE	DE		X	X						05/07/92	
UNITIL CORP	NH		X	X	X					04/28/92	
VALLEY NATIONAL CREDIT CARD TRUST 1990-A	NY					X				04/10/92	
VINLAND PROPERTY TRUST	CA		X			X				04/30/92	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	WA					X				02/29/92	
WELDOTRON CORP	NJ		X	X						04/30/92	
WHITE DAVID INC	DE		X	X						05/08/92	
XENIC CAPITAL CORP	UT					X				12/31/91	AMEND
YG DEVELOPMENT CO	CA			X						05/04/92	
ADVANCE ROSS CORP	DE		X	X	X					05/06/92	
ALTERNATIVE DISTRIBUTORS CORP	DE		X			X				04/28/92	
AMERICAN CAPITAL HOLDINGS INC	DE		X							04/29/92	
ASSOCIATED BANC CORP	WI		X	X	X					05/08/92	
CANNON PICTURES INC	DE		X							05/12/92	
CAPITOL HOME EQUITY LOAN TRUST 1990-1	MD					X				04/30/92	
CAPITOL HOME EQUITY LOAN TRUST 1991-1	MD					X				04/27/92	
CENTENNIAL FINANCIAL CORP	DE			X	X					05/01/92	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CENTRAL FINANCIAL CORP /PA/	PA					X	X			04/22/92	
CENTRAL LIFE ASSURANCE CO	IA					X	X			05/01/92	
CHEVY CHASE EXTENDIBLE CREDIT CARD TRUST	MD					X	X			05/15/92	
CHEVY CHASE EXTENDIBLE CREDIT CARD TRUST	MD					X	X			05/15/92	
CITIZENS & SOUTHERN 1989 A GRANTOR TRUST	GA					X	X			05/08/92	
CNB BANCSHARES INC	IN	X					X			05/01/92	
COASTAL CORP	DE						X			05/13/92	
CONVERSE TECHNOLOGY INC/NY/	NY					X				05/11/92	
CRESCENT BANKING CO	GA	X					X			05/01/92	
DIVALL INCOME PROPERTIES 3 L P	WI	X					X			04/28/92	
DYANSEN CORP	DE					X	X			05/11/92	
FIDUCIARY CAPITAL PARTNERS L P	DE	X								04/08/92	
FIDUCIARY CAPITAL PENSION PARTNERS L P	DE	X								04/08/92	
FOOTHILL GROUP INC	DE						X			05/13/92	
GATEWAY MORTGAGE ACCEPTANCE CORP	DE	X					X			04/23/92	
GEO INTERNATIONAL CORP /NEW/	DE					X				05/08/92	
GRIFFIN REAL ESTATE FUND IV	MN	X								05/12/92	
GULF EXPLORATION CONSULTANTS INC	DE					X				05/12/92	
GYRODYNE COMPANY OF AMERICA INC	NY					X				04/25/92	
HALLWOOD REALTY PARTNERS L P	DE					X	X			05/07/92	
HARLEY DAVIDSON INC	DE					X	X			05/09/92	
HIGHPOINT TECHNOLOGY INC	CO					X				04/17/92	
HOMETOWN BANCORPORATION INC	DE	X					X			04/24/92	
ITT FINANCIAL CORP	DE						X			05/11/92	
JAMES RIVER CORP OF VIRGINIA	VA					X	X			05/12/92	
KEY CENTURION BANCSHARES INC	WV					X	X			04/27/92	
MAGIC RESTAURANTS INC	DE	X					X			05/14/92	
MASCOTT CORP	NJ					X	X			05/07/92	
MATTEL INC /DE/	DE					X				05/12/92	
MULTIVEST REAL ESTATE FUND LTD SERIES I	MI					X				12/02/91	
NORWEST MASTER TRUST						X	X			05/08/92	
NORWEST MASTER TRUST						X	X			05/08/92	
NSC CORP	DE						X			02/05/92	AMEND
OREXANA CORP	FL	X					X			05/08/92	
OSCC HOME EQUITY LOAN TRUST 1992-1						X	X			04/15/92	
PAN AM CORP/DE	DE					X	X			05/07/92	
PAN AMERICAN WORLD AIRWAYS INC	DE					X	X			05/07/92	
PINELANDS INC	DE					X	X			05/07/92	
PMR CORP	DE					X				04/24/92	
PRICE REIT INC	MD	X				X				04/29/92	
PRUDENTIAL HOME MORTGAGE SECURITIES COMP	DE					X	X			04/28/92	
RYAN MURPHY INC	CO					X				05/07/92	
SARATOGA BANCORP	CA						X			04/24/92	
SCFC RECEIVABLES FINANCING CORP	DE	X				X	X			04/28/92	
SCIOS INC	DE					X				05/12/92	
SHAMMUT NATIONAL CREDIT CARD TRUST 1990						X	X			05/08/92	
STORAGE TECHNOLOGY CORP	DE	X					X			04/29/92	
SUMMIT PETROLEUM CORP	CO	X					X			02/28/92	AMEND
TANDY BRANDS ACCESSORIES INC	DE	X					X			04/30/92	
USA BANCORP INC	MA					X				04/14/92	
VALHI INC /DE/	DE					X	X			05/06/92	
VIKONICS INC /NY/	NY					X	X			03/30/92	
WEDGESTONE FINANCIAL	MA		X				X			05/05/92	
YUBA WESTGOLD INC	DE					X	X			05/11/92	