

sec news digest

Issue 91-100

May 23, 1991

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 mornings. Meetings on Wednesdays, 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, N.W., Washington, D.C. 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, MAY 28, 1991 - 2:30 P.M.

The subject matter of the May 28 closed meeting will be: Settlement of injunctive actions; Formal order of investigation; Institution of injunctive actions; and Institution of administrative proceedings of an enforcement nature.

OPEN MEETING - THURSDAY, MAY 30, 1991 - 10:00 A.M.

The subject matter of the May 30 open meeting will be:

Consideration of whether to adopt a multijurisdictional disclosure system (MJDS) with respect to Canadian companies, consisting of certain rules, forms and schedules that would: (1) permit specified offerings of Canadian issuers to be registered with the Commission under the Securities Act of 1933 using Canadian disclosure documents; (2) permit compliance with Canadian takeover laws to satisfy the Williams Act requirements for certain tender offers in the United States; (3) permit use of Canadian disclosure documents to satisfy registration and reporting requirements under the Securities Exchange Act of 1934; (4) permit, with respect to MJDS offerings, certain Canadian persons to act as sole trustees in connection with indentures qualified under the Trust Indenture Act of 1939; and (5) provide an exemption from certain provisions of the Trust Indenture Act for trust indentures of certain Canadian issuers making offerings under the MJDS.

In conjunction with MJDS, the Commission will consider whether to adopt revisions to certain rules and forms under the Securities Act and the Exchange Act permitting Canadian foreign private issuers to register and report under such Acts on the same basis as other foreign private issuers. FOR FURTHER INFORMATION CONTACT: Anita Klein at (202) 272-3246.

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 DELETED OR POSTPONED, PLEASE CONTACT: Paul Atkins (202) 272-2000.

CIVIL PROCEEDINGS

ORDERS OF PERMANENT INJUNCTION AGAINST MAXWELL HUFFMAN AND OTHERS

The Fort Worth Regional Office announced that on April 23, Orders of Permanent Injunction and Other Equitable Relief were entered by the U.S. District Court for the Northern District of Texas against defendants Consumer Notes I, Ltd, Secured Finance Corporation, Secured Finance Corporations 3 through 20, BRF, Inc. d/b/a The Promethian Company and Retail Funding Corporation. In addition, injunctive orders were entered against defendant James T. Henry on April 24, 1991, and defendants Maxwell C. Huffman, Jr. and James F. Stewart on May 6, 1991. The orders, which were consented to on a neither admit nor deny basis, enjoin each defendant from further violations of the anti-fraud provisions of the federal securities laws in connection with an alleged "Ponzi scheme" in which they raised \$6.7 million through sales of securities.

The injunctive orders also direct Henry, Huffman and Stewart to disgorge \$201,943 \$133,774.66 and \$513,784, respectively, plus prejudgment interest. In the event the parties cannot agree as to the individual defendants' financial ability to pay any or all of the disgorgement amount, the Court will decide the issue at the subsequent hearing. The defendant corporations were directed to disgorge all profits, plus prejudgment interest, to a court appointed receiver. [SEC v. Maxwell C. Huffman, Jr. et al., Civil Action No. CA 3-90-2036-H] (LR-12863)

OSCAR AYALA ORDERED TO DISGORGE \$2,459,032

The Atlanta Regional Office announced that on May 1, the Honorable U.S. District Judge G. Ernest Tidwell ordered the defendant, Oscar Ayala (Ayala), to pay disgorgement in the amount of \$2,459,032 to conclude the civil injunctive action against Ayala. Earlier, Ayala had consented to a permanent injunction in the civil action and had pleaded guilty to a two count criminal information.

On February 21, 1991, after a hearing on the amount of restitution, Ayala was sentenced to serve 41 months in prison and ordered to pay restitution in the amount of \$2,459,032. The judgment of disgorgement in the civil action was based upon the determination of the amount of restitution in the criminal information and provides that the Commission may enforce the Judgment of Disgorgement against Ayala directly in the event he fails to pay restitution as ordered in the criminal case. [SEC v. Oscar Ayala, Civil Action No. 1:90-CV-1183-GET, U.S.D.C. N.D. GA] (LR-12864)

INVESTMENT COMPANY ACT RELEASES

AMERICAN CAPITAL GROWTH FUND

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by American Capital Growth Fund, 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-18160 - May 21)

TOWER SERIES FUNDS

An order has been issued under Section 8(f) of the Investment Company Act declaring that Tower Series Funds has ceased to be an investment company. (Rel. IC-18161 - May 21)

THE FLEX-FUNDS

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting The Flex-funds (Trust) and R. Meeder & Associates, Inc., the Trust's investment adviser, from Sections 18(f), 18(g), and 18(i) of the Act. The conditional order permits The Flex-funds Money Market Fund, one of the Trust's investment portfolios, to issue and sell an unlimited number of classes of shares that will be identical except for voting rights, class designation and differences related to expenses incurred solely by a particular class of shares. (Rel. IC-18162 - May 21)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation, a registered holding company, to effect a two-for-one split of its shares of common stock by way of a stock dividend. (Rel. 35-25317)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until June 12 to comment on the applications of the following companies to withdraw the specified securities from listing and registration on the American Stock Exchange : Brown-Forman Corporation, Class A Common Stock, \$.15 Par Value, Class B Common Stock, \$.15 Par Value and Preferred Stock, \$10.00 Par Value (Rel. 34-29212); and UniCARE Financial Corp., Common Stock, No Par Value (Rel. 34-29213).

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change (SR-PHLX-91-22) under Rule 19b-4 of the Securities Exchange Act to amend Phlx Rules 227 and 229 in order to provide odd-lot limit orders with the guarantee of an execution after a sale occurs in the primary market at the limit price. Publication of the proposal is expected in the Federal Register during the week of May 20. (Rel. 34-29210)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. (NASD) filed with the Commission a proposed rule change under Rule 19b-4 (SR-NASD-91-23) which has been granted accelerated approval. The rule change extends for 6 months three operational rules governing the use of SelectNet. The existing structure makes SelectNet usage available only for agency or principal orders that are greater than the Small Order Execution System tier size. Secondly, market makers receiving orders through the system are not required to execute partial orders, but may do so at their discretion. Finally, in the event of an emergency or extraordinary market conditions either one or both of the aforementioned conditions may be eliminated by the NASD's Board of Governors and its designees. Publication of the proposal is expected in the Federal Register during the week of May 27. (Rel. 34-29211)

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-1 RIDDELL SPORTS INC, 810 SEVENTH AVE, NEW YORK, NY 10019 (212) 586-6800 - 2,300,000 (\$23,000,000) COMMON STOCK. UNDERWRITER: GRUNTAL & CO INC. (FILE 33-40488 - MAY. 13) (BR. 11 - NEW ISSUE)
- S-1 COASTAL HEALTHCARE GROUP INC, 2828 CROASDAILE DR, P.O.BOX 15309, DURHAM, NC 27704 (919) 383-0355 - 1,000,000 (\$12,000,000) COMMON STOCK. 2,450,000 (\$29,400,000) COMMON STOCK. UNDERWRITER: SMITH BARNEY HARRIS UPHAM & CO INC, WHEAT FIRST BUTCHER & SINGER CAPITAL MAR. (FILE 33-40490 - MAY. 13) (BR. 6 - NEW ISSUE)
- S-11 NATIONAL COMMUNITY BANK OF NEW JERSEY, 113 WEST ESSEX ST, MAYWOOD, NJ 07607 (201) 845-1000 - 500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES. 500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-40493 - MAY. 14) (BR. 1 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-1 AMERICAN BIODYNE INC, 400 OYSTER POINT BLVD STE 306, SOUTH SAN FRANCISCO, CA 94080 (415) 742-0980 - 525,000 (\$7,350,000) COMMON STOCK. 1,113,750 (\$15,592,500) COMMON STOCK. UNDERWRITER: PIPER JAFFRAY & HOPWOOD INC, WITTER DEAN REYNOLDS INC. (FILE 33-40494 - MAY. 14) (BR. 8 - NEW ISSUE)
- S-1 CERATECH CORP, 1051 EAST 24TH ST, HIALEAH, FL 33013 - 1,150,000 (\$2,300,000) COMMON STOCK. 100,000 (\$240,000) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: RAF FINANCIAL CORP. (FILE 33-40508 - MAY. 13) (BR. 10 - NEW ISSUE)
- S-1 MICEL CORP, 39 BROADWAY - 25TH FLR, NEW YORK, NY 10006 (212) 269-1000 - 920,000 (\$4,600,000) COMMON STOCK. 920,000 (\$6,440,000) COMMON STOCK. 80,000 (\$80) COMMON STOCK. 80,000 (\$480,000) COMMON STOCK. 80,000 (\$560,000) COMMON STOCK. UNDERWRITER: DATEK SECURITIES CORP. (FILE 33-40512 - MAY. 13) (BR. 3 - NEW ISSUE)
- S-11 MSI EQUITY INVESTMENT UNITS L P, 1801 AVE OF STARS STE 640, LOS ANGELES, CA 90067 (213) 201-0290 - 15,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40548 - MAY. 14) (BR. 5 - NEW ISSUE)
- S-3 PANHANDLE EASTERN CORP /DE/, 5400 WESTHEIMER CT, P O BOX 1642, HOUSTON, TX 77251 (713) 627-5400 - 13,800,000 (\$166,428,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, KIDDER PEABODY & CO, MERRILL LYNCH & CO. (FILE 33-40550 - MAY. 15) (BR. 8)
- S-1 CINEPLEX ODEON CORP /CAN/, 1303 YONGE ST, TORONTO ONTARIO CANADA M4T 2Y9, A6 (416) 323-6600 - 12,174,490 (\$54,024,299) COMMON STOCK. 11,938,186 (\$52,975,700) COMMON STOCK. (FILE 33-40558 - MAY. 15) (BR. 11)
- S-8 PRECISION CASTPARTS CORP, 4600 SE HARNEY DR, PORTLAND, OR 97206 (503) 777-3881 - 550,000 (\$21,450,000) COMMON STOCK. (FILE 33-40559 - MAY. 15) (BR. 6)
- S-8 PROCYTE CORP /WA/, 12040 115TH AVE N.E. STE 210, KIRKLAND, WA 98034 (206) 820-4548 (FILE 33-40565 - MAY. 15) (BR. 8)
- S-8 ALLIED CLINICAL LABORATORIES INC, 2515 PARK PLAZA, NASHVILLE, TN 37203 (615) 320-2283 (FILE 33-40567 - MAY. 06) (BR. 6)
- S-1 MARVEL ENTERTAINMENT GROUP INC, 387 PARK AVE SOUTH, NEW YORK, NY 10016 (212) 696-0808 - 1,025,000 (\$64,400,000) COMMON STOCK. (FILE 33-40574 - MAY. 14) (BR. 12 - NEW ISSUE)
- F-6 SOCIETE NATIONALE ELF AQUITAINE /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-40584 - MAY. 14) (BR. 99)
- S-3 FIRST FINANCIAL MANAGEMENT CORP, 3 CORPORATE SQ STE 700, ATLANTA, GA 30329 (404) 321-0120 - 4,600,000 (\$169,326,000) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC, MORGAN STANLEY & CO. (FILE 33-40588 - MAY. 15) (BR. 6)
- S-6 SEPARATE ACCOUNT FP OF EQUITABLE VARIABLE LIFE INSURANCE CO, 787 SEVENTH AVE, NEW YORK, NY 10019 (212) 714-5234 - INDEFINITE SHARES. (FILE 33-40590 - MAY. 15) (BR. 20)
- S-3 CBI INDUSTRIES INC /DE/, 800 JORIE BLVD, OAK BROOK, IL 60522 (708) 572-7000 - 2,300,000 (\$105,639,000) COMMON STOCK. UNDERWRITER: LEHMAN BROTHERS, SALOMON BROTHERS INC. (FILE 33-40591 - MAY. 15) (BR. 9)

REGISTRATIONS CONTINUED

- S-8 CHIPCOM CORP, SOUTHBOROUGH OFFICE PARK, 118 TURNPIKE ROAD, SOUTHBOROUGH, MA 01772 (508) 460-8900 - 756,942 (\$12,111,072) COMMON STOCK. (FILE 33-40592 - MAY. 15) (BR. 10)
- S-8 CHIPCOM CORP, SOUTHBOROUGH OFFICE PARK, 118 TURNPIKE ROAD, SOUTHBOROUGH, MA 01772 (508) 460-8900 - 700,000 (\$11,200,000) COMMON STOCK. (FILE 33-40593 - MAY. 15) (BR. 10)
- N-2 ZWEIG FUND INC /MD/, 900 THIRD AVE, NEW YORK, NY 10022 (212) 486-7110 - 7,575,193 (\$95,636,812) COMMON STOCK. (FILE 33-40594 - MAY. 15) (BR. 16)
- S-3 FIRST WESTERN BANCORP INC, 101 E WASHINGTON ST, NEW CASTLE, PA 16101 (412) 652-8550 - 100,000 (\$2,025,000) COMMON STOCK. (FILE 33-40596 - MAY. 15) (BR. 2)
- S-4 ECHO BAY MINES LTD, 3300 MANULIFE PL 10180 101 ST, EDMONTON ALBERTA CANADA T5J3S4, A0 (403) 429-5811 - 7,480,000 (\$52,734,000) COMMON STOCK. (FILE 33-40597 - MAY. 15) (BR. 1)
- S-8 CATERPILLAR INC, 100 NE ADAMS ST, PEORIA, IL 61629 (309) 675-1000 - 3,500,000 (\$178,718,750) COMMON STOCK. (FILE 33-40598 - MAY. 15) (BR. 9)
- S-3 COMPRESSION LABS INC, 2860 JUNCTION AVE, SAN JOSE, CA 95134 (408) 435-3000 - 2,300,000 (\$44,275,000) COMMON STOCK. UNDERWRITER: LEHMAN BROTHERS, PAINEWEBBER INC. (FILE 33-40599 - MAY. 15) (BR. 7)
- S-3 SALOMON INC, SEVEN WORLD TRADE CNTR, NEW YORK, NY 10048 (212) 783-7000 - 6,900,000 (\$172,500,000) PREFERRED STOCK. (FILE 33-40600 - MAY. 15) (BR. 12)
- S-3 PNC FINANCIAL CORP, FIFTH AVE & WOOD ST, PITTSBURGH, PA 15222 (412) 762-2666 - 6,000,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-40602 - MAY. 15) (BR. 2)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 344, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-40604 - MAY. 16) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 343, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-40605 - MAY. 16) (BR. 16 - NEW ISSUE)
- S-3 TRANS FINANCIAL BANCORP INC, 500 E MAIN ST, BOWLING GREEN, KY 42101 (502) 781-5000 - 100,000 (\$1,550,000) COMMON STOCK. (FILE 33-40606 - MAY. 15) (BR. 1)
- S-1 CROWLEY FINANCIAL SERVICES INC, 5100 NORTHWEST 33RD AVE, STE 155, FT LAUDERDALE, FL 33309 (305) 753-5222 - 1,150,000 (\$2,875,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$300,000) PREFERRED STOCK. 5,000,000 (\$1,000,000) COMMON STOCK. 5,334,500 (\$1,066,900) COMMON STOCK. (FILE 33-40613 - MAY. 15) (BR. 11)
- F-1 SOCIETE NATIONALE ELF AQUITAINE, TOUR ELF CEDEX 45, 92078 PARIS LA DEFENSE 6, FRANCE, 10 - 8,000,000 (\$500,640,000) FOREIGN COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, MERRILL LYNCH & CO, SALOMON BROTHERS INC. (FILE 33-40622 - MAY. 14) (BR. 3 - NEW ISSUE)

REGISTRATIONS EFFECTIVE:

- May 2: NCNB Corporation, 33-40012.
- May 6: Continental Medical Systems, Inc., 33-39611; and Meditrust, 33-40005.
- May 7: Goal Systems International Inc., 33-39594.
- May 8: TrustCo Bank Corp NY, 33-40379.
- May 9: American Health Properties, Inc., 33-39753; McGrath Rentcorp., 33-39633; and Texaco Inc., 33-40309.
- May 10: Enzon, Inc., 33-36074; First Citizens Bancshares, Inc., 33-39205; ImmuLogic Pharmaceutical Corporation, 33-39592; Pacific Dunlop USA Inc., 33-40228-01; PLM Equipment Growth Fund V, 33-32258; The Progressive Corporation, 33-39589; and Universal Medical Buildings, Limited Partnership, 33-36776.
- May 13: Carco Auto Loan Master Trust, 33-39494-01; Chrysler Auto Receivables Company, 33-39494; Intervest Corporation of New York, 33-39971; and Kelken-Gold, Inc., 33-37155-NY.
- May 14: Blockbuster Entertainment Corp., 33-40445; Citibank (South Dakota), N.A., 33-38312; MFS Income & Opportunity Trust, 33-37972; Numerex Corp., 33-38226-NY; Standard Credit Card Master Trust I, 33-38312-02; and Star Multi Care Services, Inc., 33-39697-NY.
- May 15: Carlisle Plastics, Inc., 33-39515.
- May 17: Defined Asset Funds - Equity Income Fund Investment Philosophy Series, 33-39158.

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.

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 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
ALEX BROWN INC GARTMORE INVMT MGMT ET AL	COM 13D	4/29/91	720 4.9	01390210 5.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BATAVIA FINANCIAL CORP BECKER ROBERT A	CAP STK 13D	5/ 8/91	14 6.6	07036910 0.0	NEW
BATAVIA FINANCIAL CORP ELFSTROM PHILIP B	CAP STK 13D	5/ 8/91	11 5.2	07036910 0.0	NEW
BLUE CHIP VALUE FD INC LEVIN JOHN A & CO ET AL	COM 13D	5/14/91	372 4.0	09533310 5.0	UPDATE
BOLAR PHARMACEUTICAL INC RIVERS JACK	COM 13D	5/15/91	1,242 5.8	09751610 5.9	UPDATE
CMS ENERGY CORP IO FIDELITY INTL LTD	COM 13D	5/ 9/91	8,640 10.7	12589610 12.6	UPDATE
CMS ENERGY CORP FMR CORP	COM 13D	5/15/91	8,640 10.7	12589610 12.6	UPDATE
CALSTAR INC SHIFTAN RONALD ET AL	COM 13D	4/30/91	6,419 73.5	13135610 26.9	UPDATE
CERPROBE CORPORATION LEIGHTON JUDD C ET AL	COM 13D	4/ 5/91	500 22.6	15678710 0.0	NEW
CHEVRON CORP PENNZOIL CO	COM 13D	5/20/91	32,944 9.4	16675110 9.3	UPDATE
COMMUNICATIONS SYS INC GAMCO INVESTORS INC ET AL	COM 13D	5/16/91	433 9.8	20390010 11.1	UPDATE
DATASCOPE CORP ROCKER DAVID A	COM 13D	5/ 9/91	681 13.3	23811310 11.8	UPDATE
DELTA WOODSIDE INDS INC NEW MICKEL CHARLES C	COM 13D	5/17/91	1,955 10.4	24790910 0.0	NEW
DELTA WOODSIDE INDS INC NEW MICKEL MINOR H	COM 13D	5/17/91	1,802 9.6	24790910 0.0	NEW
FABRICLAND INC GOLDMAN SACHS & CO	COM 13D	5/ 2/91	190 6.0	30301410 0.0	NEW
GROWTH DEV CORP RUSSELL FAY L	COM 13D	5/ 2/91	24,275 81.7	39986210 0.0	RVISION
GROWTH DEV CORP RUSSELL FAY L	12% CONV PFD 13D	5/ 2/91	300 13.1	39986230 0.0	RVISION
HINDERLITER INDS ENTRECAP INTL ESOP	COM 13D	5/ 7/91	800 20.0	43307810 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XCHANGED	CUSIP/ PRIORX	FILING STATUS
LAMSON MARDON GROUP LTD	CL A SUB VTG		1,600	52099010	
CAISSE DE DEPOT DU QUEBEC	13D	4/30/91	5.6	0.0	NEW
LEE ENTERPRISES INC	COM		1,087	52376810	
FUND AMERICAN COS	13D	5/ 9/91	7.3	8.4	UPDATE
MEADOW GROUP INC	COM NEW		407	58309520	
HABER WARREN H	13D	5/ 1/91	15.6	100.0	NEW
MEADOW GROUP INC	COM NEW		407	58309520	
HABER WARREN H	13D	5/ 1/91	15.6	100.0	UPDATE
MONITEK TECHNOLOGIES INC	COM		235	60939310	
DAVIS J MORTON ET AL	13D	5/ 4/91	7.2	7.9	UPDATE
NEW VALLEY CORP	COM NEW		14,391	64908010	
ITT CORP	13D	3/28/91	14.1	6.4	UPDATE
ONBANCORP INC	COM		347	68230310	
ALLIED FOUNDERS CO	13D	5/16/91	4.5	5.5	UPDATE
PIONEER FED BANCORP INC	COM		152	72367010	
FELIX JOHN HENRY ET AL	13D	5/ 8/91	6.2	0.0	NEW
PUBLIC SVC CO N H	COM		2,631	74448210	
GOLDMAN SACHS & CO	13D	5/ 9/91	6.2	5.2	UPDATE
RSI MLDGS INC	COM		1,685	74972310	
NICCO CORP	13D	5/17/91	21.5	20.7	UPDATE
RSI MLDGS INC	COM		2,032	74972310	
NICKEL BUCK ALSTON	13D	5/17/91	26.0	9.8	UPDATE
RSI MLDGS INC	COM		1,955	74972310	
NICKEL CHARLES C	13D	5/17/91	24.9	8.7	UPDATE
RSI MLDGS INC	COM		1,802	74972310	
NICKEL MINOR H	13D	5/17/91	23.0	6.8	UPDATE
RSI MLDGS INC	COM		1,947	74972310	
SHAW MINOR NICKEL	13D	5/17/91	24.8	8.7	UPDATE
RE CAP CORP	COM		1,788	75490410	
DEERE JOHN INS CO	13D	5/14/91	25.8	22.2	UPDATE
REPUBLIC SVGS FINL CORP	COM		160	76075810	
STIEGEL VICTOR	13D	4/30/91	13.0	11.7	UPDATE
RESIDENTIAL MTG INVTS INC	COM		284	76111110	
MAHN RICHARD F	13D	5/ 6/91	6.7	5.3	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
SENIOR SVC CORP DAVIS J MORTON ET AL	COM 13D	5/ 4/91	909 7.8	81690410 7.9	UPDATE
TELENETICS CORP DAVIS J MORTON ET AL	COM 13D	5/ 4/91	877 9.7	87999410 9.7	UPDATE
U S LONG DISTANCE CORP DAVIS J MORTON ET AL	COM NEW 13D	5/ 4/91	1,250 18.5	91191220 18.5	UPDATE
VALUE MERCHANTS INC ROCKER DAVID A	COM 13D	5/ 7/91	475 7.8	92046910 9.3	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		
PETRO GLOBAL INC	CO				X	X				03/26/91	
PETROVEST INC	FL			X		X				04/25/91	
PIZZA INN INC /TX/	MO	X								09/05/90	
PORTA SYSTEMS CORP	DE					X				04/05/91	AMEND
PRICE T ROWE REALTY INCOME FUND IV	DE	X				X				04/30/91	
RADON TESTING CORP OF AMERICA INC	NY				X					05/06/91	
RAVENS METAL PRODUCTS INC	DE				X	X				05/03/91	
RAYCOMM TRANSWORLD INDUSTRIES INC	DE				X	X				05/01/91	
RCSB FASTBACS 1988 3F GRANTOR TRUST	NY				X					05/15/91	
RCSB 1989-A GRANTOR TRUST	NY				X					05/15/91	
RCSB 1990 B GRANTOR TRUST	NY				X					05/15/91	
RCSB 1990-A GRANTOR TRUST	NY				X					05/15/91	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
RCSB 1991-A GRANTOR TRUST	NY					X				05/15/91	
REPUBLIC FEDERAL SAVINGS & LOAN ASSOCIAT	CA				X	X				04/25/91	
RIVER FOREST BANCORP INC	MN	X					X			05/10/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				04/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				04/25/91	
RYLAND MORTGAGE SECURITIES CORPORATION S	VA				X	X				04/25/91	
SAFEGUARD SCIENTIFICS INC	PA	X					X			04/30/91	
SAN DIEGO GAS & ELECTRIC CO	CA				X	X				05/16/91	
SCFC AUTOMOBILE LOAN TRUST 1989-1	IL				X	X				05/15/91	
SCFC HOME EQUITY LOAN TRUST 1989 1	IL				X	X				05/15/91	
SEAFIELD CAPITAL CORP	MO				X	X				05/15/91	
SEAGULL ENERGY CORP	TX						X			12/31/90	AMEND
SEARS CREDIT ACCOUNT TRUST 1988 A	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1988 B	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1988 C	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1989 A	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1989 B	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1989 C	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1989 D	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1989 E	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1990 A	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1990 B	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1990 C	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1990 D	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1990 E /NEW/	IL				X	X				05/15/91	
SEARS CREDIT ACCOUNT TRUST 1991-A	IL				X	X				05/15/91	
SEARS MOR SEC CORP INDV RT ADJ RT MOR PA	DE				X	X				04/01/91	
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X	X				04/31/91	
SEARS MORTGAGE SECURITIES CORP MORT PASS	DE				X	X				04/31/91	
SECURITY FUNDING CAPITAL CORP	DE	X					X			05/03/91	
SECURITY PACIFIC BANK NATIONAL ASSOCIATI						X				05/15/91	
SECURITY PACIFIC HOME EQUITY TRUST 1991-	CA						X			03/11/91	
SFT INC	PA			X						05/07/91	
SHAWMUT NATIONAL 1988 A GRANTOR TRUST							X			05/01/91	
SHEARSON LEHMAN BROTHERS HOLDINGS INC	DE					X				05/10/91	
SHEARSON LEHMAN BROTHERS INC	DE					X				05/10/91	
SIGNET CREDIT CARD TRUST 1990-1	NY					X				05/15/91	
SILK GREENHOUSE INC	FL					X				05/13/91	
SOFTPOINT INC	NV				X					04/27/91	
SPI PHARMACEUTICALS INC	DE	X					X			05/14/91	
STANSBURY HOLDINGS CORP	UT				X	X				04/22/91	
SUPER FOOD SERVICES INC	DE	X					X			05/14/91	
TECHNOLOGY MANAGEMENT & MARKETING INC /C	CO				X					05/07/91	
TEMPORARY TIME CAPITAL CORP	CO			X						05/05/91	
TFG HOME LOAN TRUST 1990-1	CA				X	X				05/15/91	
TRANSCISCO INDUSTRIES INC	DE				X					04/29/91	
TRIANGLE HOME PRODUCTS INC/DE	DE				X					04/30/91	
UNITED MOBILE HOMES INC	NJ						X			05/06/91	
WHEREHOUSE ENTERTAINMENT INC	DE				X	X				05/17/91	
WORTH CORP	NV	X					X			04/29/91	
XYTRONIX INC	DE				X	X				04/22/91	

SEC PUBLIC INFORMATION NUMBERS

Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office:

Consumer Affairs (202-272-7440): Investor inquiries and complaint processing information.

Freedom of Information Branch (202-272-7420): Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc.

Personnel Locator (202-272-2550): Requests for names and phone numbers of Commission personnel.

Public Affairs (202-272-2650): Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individuals, and other related matters.

Public Reference (202-272-7450): Requests for information on whether or not a document has been filed, etc.

Publications Unit (202-272-7460/7461): Requests for forms, studies, directories, etc.

Office of the Secretary (202-272-2600): Requests for information on the Commission calendar.

SEC Information Line (202-272-3100/5624): General information about SEC operations and activities through a series of recorded messages.
