

sec news digest

Issue 91-191

LIBRARY

October 2, 1991

ADMINISTRATIVE PROCEEDINGS

OCT - 8 1991

U.S. SECURITIES

PROCEEDINGS INSTITUTED AGAINST ROBERT KURTZ, JR. EXCHANGE COMMISSION

The Commission has issued an Order Instituting Public Administrative Proceedings (Order) pursuant to the Securities Exchange Act of 1934 against Robert F. Kurtz, Jr. (Kurtz), formerly employed in the Philadelphia office of Kidder, Peabody & Co., Inc. (Kidder) as a registered representative.

The Order alleges that during the period from June 1988 through November 1989, Kurtz engaged in a scheme to misappropriate \$1,507,815 from two Kidder customer accounts for which Kurtz served as account executive. It is alleged that Kurtz forged signatures on checks drawn on the accounts and deposited the checks directly into his personal bank account or into the accounts of other Kidder customers for which Kurtz served as account executive. It is also alleged that Kurtz directed his sales assistant to forge signatures on checks drawn on the affected accounts. Finally, the Order alleges that Kurtz engaged in a check-kiting scheme to conceal his misappropriation of customer funds.

On September 25 the Commission filed an injunctive action against Kurtz based upon similar allegations (LR-12989). (Rel. 34-29734)

PROCEEDINGS INSTITUTED AGAINST HABERSHEIR SECURITIES, INC., SHARRIEFF MUSTAKEEM AND RAYMOND KHALIF

On September 25, the Commission instituted public administrative proceedings pursuant to Sections 15(b), 19(h) and 21C(a) of the Securities Exchange Act of 1934 against Habersheir Securities, Inc. (Habersheir), a registered broker-dealer formerly operating in Atlanta, Georgia. The proceedings were also instituted against Sharrieff Mustakeem, president of Habersheir, and Raymond Khalif, its financial and operations principal.

The Order For Proceedings alleges that from in or about July 1988 until in or about February 1989 Habersheir operated a general securities business predominantly trading in penny stocks while failing to maintain the requisite minimum net capital and failed to make and keep current its books and records. Further, the Order alleges that Mustakeem and Khalif willfully aided and abetted such violations by, among other things, including an asset on Habersheir's books and records which was owned by an individual unaffiliated with the firm. Habersheir was permanently enjoined, after the entry of a temporary restraining order subsequent to a hearing, from violating, among others, the net capital and book and recordkeeping provisions of the federal securities laws, with its consent and without admitting or denying the Commission's allegations [SEC v. Habersheir Securities, Inc., Civil Action No. 1.89-CV-298-JTC, USDC, ND Ga].

A hearing will be scheduled to take evidence on the staff's allegations and to afford Respondents an opportunity to present any defenses thereto. (Rel. 34-29735)

CIVIL PROCEEDINGS

PERMANENT INJUNCTIONS AGAINST WAYNE BOSSUNG AND JAMES PRUDE

The Commission announced that on September 5 the Honorable Daniel B. Sparr, U.S. District Judge for the District of Colorado, entered final judgments of permanent injunction against Wayne Bossung of Las Vegas, Nevada and James Prude of Washington, D.C. During 1987, Bossung and Prude were the principal shareholders of SBP, Ltd., a Colorado corporation. Bossung was also the president of SBP.

The final judgments enjoin both defendants from violating the antifraud provisions of the securities laws and order both defendants to disgorge their allegedly illegal profits but waive disgorgement based on inability to pay. Both Bossung and Prude consented to entry of the judgments without admitting or denying the allegations of the complaint.

The complaint, filed September 26, alleges that the defendants made untrue statements of and omitted to disclose material facts in the prospectus used in SBP's initial public offering. The statements concerned SBP's business, its "consulting" contracts with the defendants by which they were paid consulting fees out of offering proceeds, and the use of the proceeds of the offering. [SEC v. Wayne A. Bossung and James C. Prude, USDC, Colo., Civ. No. 90-S-1708] (LR-13005)

MOTION FOR A RECEIVER GRANTED

On September 27, in connection with the Commission's ongoing litigation against International Loan Network, Inc., Melvin J. Ford and Odell Munday, the U.S. District Court for the District of Columbia granted the Commission's motion for the appointment of a receiver for International Loan Network, Inc. The motions of defendant International Loan Network, Inc. for an Order Directing Disbursing Agent to Disburse Funds to Retain Bankruptcy Counsel and of defendants Ford and Munday for Attorneys' Fees, or Alternatively, a Stay of Proceedings Relating to Monetary Remedies Sought by Plaintiff were denied. Additionally, in separate orders, the Court authorized the payment of attorneys' fees. Defendant Munday was awarded roughly one-half of the legal fees and costs incurred by his counsel through July 26, 1991. Defendant International Loan Network, Inc. was also awarded partial legal fees through August 31, 1991. [SEC v. International Loan Network, Inc., Melvin J. Ford and Odell Munday, USDC, DC, Civil Action No. 91-1102] (LR-13007)

COMPLAINT AGAINST EDP OF CALIFORNIA, INC.

The Commission today announced that on September 30 it filed a civil action in the U.S. District Court for the Southern District of California against EDP of California, Inc., William L. Woslum, Anthony A.J. Williams, Fiona C. Williams, Burnett Grey & Co. Inc., FCN Financial Services, Inc., Thomas D. Coldicutt, Elizabeth L. Coldicutt and Ely J. Mandell. The complaint alleges that the defendants variously violated the securities registration, antifraud, periodic reporting, recordkeeping and internal control provisions of the federal securities laws and seeks permanent injunctions from violations of these provisions and officer and director bars as to two of the defendants. Specifically, the defendants variously filed fraudulent periodic reports

with the Commission and disseminated the reports to certain members of the brokerage community in connection with an overall plan to distribute the company's stock to unwitting investors. Additionally, the complaint variously charges the company and its principals with having failed to file numerous periodic reports and maintain adequate books and records and internal controls. [SEC v. EDP of California, Inc., et al., No. 91-1349 G (M), S.D. Cal.] (LR-13008; AAE Rel. 322)

COMPLAINT NAMES NORMAN NOUSKAJIAN

The Commission announced the filing of a complaint on September 30 in the U.S. District Court for the Southern District of California against Norman Nouskajian, an attorney. The complaint charges Nouskajian with engaging in the sale of unregistered securities. The complaint alleges that from mid-1982 to February 1984 Nouskajian assisted Jerry David Dominelli (Dominelli) and the corporations Dominelli controlled in offering and selling an unregistered security in the form of an investment contract called the Interbank Program. The complaint also alleges that Nouskajian personally sold the securities. The Commission seeks a permanent injunction against Nouskajian, enjoining him from future violations of the registration requirements of Section 5(a) of the Securities Act of 1933. [SEC v. Norman Nouskajian, No. 91-1350, S.D. Cal.] (LR-13009)

COMPLAINT NAMES MICHAEL CLARK

The Commission announced the filing of a complaint on September 30 in the U.S. District Court for the Southern District of California against Michael A. Clark, an attorney. The complaint charges Clark with engaging in the sale of unregistered securities. The complaint alleges that from mid-1982 to February 1984 Clark assisted Jerry David Dominelli (Dominelli) and the corporations Dominelli controlled in offering and selling an unregistered security in the form of an investment contract called the Interbank Program. The complaint further alleges that Clark solicited investors to invest in the Interbank Program and assisted investors with the opening of Interbank Program accounts. The Commission seeks a permanent injunction against Clark, enjoining him from future violations of the registration requirements of Section 5(a) of the Securities Act of 1933. [SEC v. Michael A. Clark, No. 91-1351, S.D. Cal.] (LR-13010)

COMPLAINT FILED AGAINST ROBERT SPARROW

The Commission announced the filing of a complaint in the U.S. District Court for the District of Utah on September 27 seeking injunctive relief against Robert D. Sparrow (Sparrow). The complaint seeks to enjoin Sparrow from violating the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and to permanently bar him from serving as an officer or director of any reporting company under Section 20(e) of the Securities Act and Section 21(d)(2) of the Exchange Act. The complaint alleges that Sparrow prepared a Rule 15c2-11 information statement for Noble Tech International, Inc. (Noble Tech), dated September 30, 1989, which information statement contained false and misleading information concerning Noble Tech's claim to patent rights to a fusion engine. Sparrow also prepared false and misleading financial statements for Noble Tech and attached a forged certified public accountant's report to those financial statements. These financial statements, along with the forged auditor's report, were included in the Rule 15c2-11 information materials. [SEC v. Robert D. Sparrow, Civil Action No. 91-C-1024W, USDC, D. Utah] (LR-13011)

COMPLAINT NAMES LAWRENCE STERN AND DERAND REAL ESTATE INVESTMENT TRUST

The Commission announced the filing of a complaint in the U.S. District Court for the District of Columbia against Lawrence J. Stern (Stern), a public accountant, and DeRand Real Estate Investment Trust (DeRand), a Maryland business trust. The complaint alleges that Stern violated a Commission Rule 2(e) Order issued on June 26, 1979, denying him the privilege of appearing or practicing before the Commission by auditing and certifying financial statements contained in DeRand's filings on Form 10-K. The complaint seeks to permanently enjoin Stern from further violations of the Commission's Rule 2(e) Order. The complaint also seeks disgorgement of fees earned by Stern while in violation of the Commission's Order.

The complaint further alleges violations by DeRand of the reporting requirements of the Securities Exchange Act. The complaint alleges that DeRand failed to file its 1988, 1989 and 1990 Forms 10-K and its 1989 and 1991 Forms 10-Q in a timely manner, that it failed to file any Forms 10-Q for 1990, and that it failed to file current reports on Form 8-K with the Commission disclosing a change in accountants. [SEC v. Lawrence J. Stern and DeRand Real Estate Investment Trust, USDC DC, Civil Action No. 91-2459] (LR-13012)

COMPLAINT FILED AGAINST CHRISTOPHER MORAN

The Commission announced that on September 30 a complaint was filed in the U.S. District Court for the Southern District of New York against Christopher J. Moran, a citizen of Great Britain, seeking to enjoin him from future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. The complaint also seeks disgorgement, prejudgment interest and civil penalties under the Insider Trading Sanctions Act of 1984.

The complaint alleges that on May 1, 1987, in a private transaction, Moran sold 100,000 shares of stock in the Zondervan Corporation while in possession of the material, nonpublic information that Smith Barney, Harris & Upham, which had been retained by Zondervan to locate a purchaser for the company, had been unsuccessful. As a significant Zondervan shareholder, Moran had been kept informed of the progress of Smith Barney's efforts and had signed a Confidentiality Agreement. The complaint seeks disgorgement of Moran's loss avoided, in the amount of \$462,500, plus prejudgment interest and civil penalties. Service will be effected pursuant to the Hague Convention. [SEC v. Christopher J. Moran, SDNY, Civil Action No. 91 CIV 6561] (LR-13013)

INJUNCTION SOUGHT AGAINST G. WESLEY SODORFF, JR.

The Commission announced that on September 25 it filed a complaint against G. Wesley Sodorff, Jr. of Spokane, Washington in the U.S. District Court for the Eastern District of Washington. The complaint alleges that Sodorff violated the by-laws of the National Association of Securities Dealers, Inc. by associating with a member of the NASD after being barred from doing so. The complaint alleges alternatively that he violated federal securities law in failing to register as a broker-dealer. It asks that the court enjoin Sodorff from future violations of these provisions and require him to disgorge benefits received therefrom with prejudgment interest. [SEC v. G. Wesley Sodorff, Jr., CS 91-382-FVS, E.D. WA] (LR-13014)

CIVIL COMPLAINT FILED AGAINST AEI GROUP, INC. AND OTHERS

The Chicago Regional Office announced that on September 18 the Commission filed a complaint in U.S. District Court in Columbus, Ohio against AEI Group, Inc. of Columbus, John Vogel of Dublin, Ohio, James Baber of Hilliard, Ohio and Robert Masters of Worthington, Ohio. The complaint seeks an order of permanent injunction against and disgorgement from those defendants for violating or aiding and abetting violations of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934.

The Commission alleged that AEI, a broker-dealer not registered with the Commission, and Vogel, Baber and Masti either controlled or worked for AEI, diverted to AEI over \$2 million raised through the sale of Merit Natural Gas Corporation and Alliance Natural Gas Corporation stock. Some of that \$2 million may have subsequently been diverted to Vogel, Baber and Masters.

The Commission also alleged that AEI controlled the market in Merit and Alliance stock and charged its retail brokerage customers excessive markups for those stocks, thereby unlawfully profiting by at least \$500,000.

The Commission further alleged that the defendants misrepresented or failed to disclose material facts to investors concerning their investment in Merit and Alliance. [SEC v. AEI Group, Inc., et al., S.D. Ohio, No. C2-91-770, September 18] (LR-13015)

FINAL JUDGMENT ENTERED AGAINST ROBERT WHITE

The Commission announced the entry on September 26 of a Final Consent Judgment against Robert A. White (White) in Federal District Court in New Jersey. Without admitting or denying the allegations of a complaint filed by the Commission on February 1, 1991, except admitting allegations relating to conduct which he admitted in a guilty plea in a related criminal case, White, of Jersey City, New Jersey, consented to the entry of a Final Judgment. The Final Judgment permanently enjoins him from violating Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Commission Rule 10b-5 and orders White to disgorge \$946,186 plus prejudgment interest of \$277,500. [SEC v. Robert A. White, Civil Action No. 91-451, D.N.J. February 1, 1991] (LR-13016)

CRIMINAL PROCEEDINGS

MARK EAMES INDICTED

The Commission and the U.S. Attorney for the District of Utah announced the indictment on September 13 of Mark Edward Eames (Eames) for tampering with a witness/victim. Eames is from Salt Lake City, Utah.

The indictment alleges that Eames counseled an individual to destroy documents, to withhold information during testimony, and to provide false and misleading information during testimony required by a deposition subpoena duces tecum issued by a federal district court in an unrelated SEC enforcement matter. The subpoena called for the

individual to produce documents and to testify before officials of the SEC. The indictment further alleges that Eames told the individual that he would not receive monies due him if he did not comply with Eames' demands. [U.S. v. Mark Edward Eames, U.S. District Court for the District of Utah, Central Division, Criminal Action File No. 91-CR-0207-A] (IR-13004)

CLAUDE TARDIFF SENTENCED

The Commission announced that on September 20 the Honorable Douglas P. Woodlock, U.S. District Judge for the District of Massachusetts, sentenced Claude P. Tardiff (Tardiff), an unregistered investment adviser, to 30 months imprisonment and three years supervised release. Tardiff was also ordered to pay \$802,803 in restitution and fined \$1,000. On May 6, 1991, Tardiff pleaded guilty to twenty counts of mail fraud relating to an investment scheme in which over seventy clients invested over \$1 million of pooled funds with Tardiff during the years 1985-1990.

Tardiff provided clients with false periodic statements reflecting gains in their accounts at times when the fund was, in fact, losing money. Tardiff also used investments of new clients to fund withdrawals by other clients. Tardiff operated under the name CPT Business Services. [U.S. v. Claude Paul Tardiff, D. Mass., Criminal Action No. 91-10087-WD] (IR-13006)

INVESTMENT COMPANY ACT RELEASES

GENERAL CINEMA CORPORATION

A notice has been issued giving interested persons until October 23 to request a hearing on an application filed by General Cinema Corporation for a conditional order under Sections 6(c) and 6(e) of the Investment Company Act. The conditional order would exempt applicant from all provisions of the Act except Sections 9, 36, 37, and, subject to certain exceptions, Sections 17(a), 17(d), 17(e), and 17(f). The requested order would exempt applicant until the earlier of September 30, 1992 or the date that applicant would no longer be considered an investment company under the Act, and thereby would amend a prior order that exempts applicant until September 30, 1991. (Rel. IC-18337 - October 1)

THE DREXEL BURNHAM LAMBERT GROUP INC.

A conditional order has been issued under Sections 6(c) and 6(e) of the Investment Company Act exempting The Drexel Burnham Lambert Group Inc. (Group) from all provisions of the Act except Sections 8(a), 9, 10(a), 17(a), 17(d), 17(e), 31 (as modified), and 36 through 53. The conditional order also exempts certain companies controlled by Group from all provisions of the Act except Sections 9, 17(a), 17(d), 17(e), and 36 through 53, and exempts certain transactions from Sections 17(a) and 17(d) of the Act and Rule 17d-1 thereunder. (Rel. IC-18338 - October 1)

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 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>
ALC Communications Corporation	October 2, 1991	Former Rule 16b-3 New Rule 16b-3(b)
Motorola Inc.	October 2, 1991	Tax Withholding Rule 16b-3(e) Rule 16b-3(f)(2)
Palmer & Dodge	October 2, 1991	Former Rule 16b-3(c) New Rule 16b-3(a)(1)

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-3 WERNER ENTERPRISES INC, INTERSTATE 80 & HIGHWAY 50, P O BOX 37308, OMAHA, NE 68137 (402) 895-6640 - 1,035,000 (\$26,392,500) COMMON STOCK. (FILE 33-42807 - SEP. 25) (BR. 4)
- S-8 BOSTON TECHNOLOGY INC, 100 QUANNAPOWITT PKWY, WAKEFIELD, MA 01880 (617) 246-9000 - 200,000 (\$708,000) COMMON STOCK. (FILE 33-42808 - SEP. 25) (BR. 7)
- S-8 BOSTON TECHNOLOGY INC, 100 QUANNAPOWITT PKWY, WAKEFIELD, MA 01880 (617) 246-9000 - 1,000,000 (\$3,540,000) COMMON STOCK. (FILE 33-42809 - SEP. 25) (BR. 7)
- S-1 WABASH NATIONAL CORP /DE, 1000 SAGAMORE PKWY S, LAFAYETTE, IN 47905 (317) 448-1591 - 2,760,000 (\$38,640,000) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC. (FILE 33-42810 - SEP. 25) (BR. 4 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-3 UTILICORP UNITED INC, 3000 COMMERCE TOWER, 911 MAIN, KANSAS CITY, MO 64105
(816) 421-6600 - 5,750,000 (\$146,984,375) COMMON STOCK. (FILE 33-42811 - SEP. 25)
(BR. 8)
- S-3 UTILICORP UNITED INC, 3000 COMMERCE TOWER, 911 MAIN, KANSAS CITY, MO 64105
(816) 421-6600 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-42812 - SEP. 25)
(BR. 8)
- S-8 CASEYS GENERAL STORES INC, ONE CONVENIENCE BLVD, ANKENY, IA 50021 (515) 965-6100 -
651,416 (\$9,732,155.04) COMMON STOCK. (FILE 33-42907 - SEP. 25) (BR. 1)
- S-1 AMERICAN MEDICAL INTERNATIONAL INC /DE/, 8201 PRESTON RD, DALLAS, TX 75255
(214) 360-6300 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-42910 - SEP. 25)
(BR. 5)
- F-1 HIBERNIA FOODS PUBLIC LTD CO, 48 WALL ST, NEW YORK, NY 10286 (212) 495-1727 -
672,750 (\$4,036,500) FOREIGN COMMON STOCK. 672,750 (\$2,421,900) FOREIGN COMMON STOCK.
58,500 (\$210,600) FOREIGN COMMON STOCK. 175,500 (\$421,200) FOREIGN COMMON STOCK.
731,250 (\$105.30) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: RAF FINANCIAL CORPORATION.
(FILE 33-42911 - SEP. 25) (BR. 3 - NEW ISSUE)
- S-8 COR THERAPEUTICS INC / DE, 256 EAST GRAND AVE STE 80, SOUTH SAN FRANCISCO, CA 94080
(514) 244-6800 - 2,721,787 (\$21,273,944.03) COMMON STOCK. (FILE 33-42912 - SEP. 25)
(BR. 4)
- S-8 VONS COMPANIES INC, 618 MICHILLINDA AVE, ARCADIA, CA 91007 (818) 821-7000 - 121,594
(\$1,128,392.32) COMMON STOCK. (FILE 33-42913 - SEP. 25) (BR. 1)
- S-8 CRAY RESEARCH INC, 655A LONE OAK DR, EAGAN, MN 55121 (612) 683-7100 - 250,000
(\$10,281,250) COMMON STOCK. (FILE 33-42914 - SEP. 25) (BR. 10)
- S-3 AW COMPUTER SYSTEMS INC, 9000A COMMERCE PKWY, MT LAUREL, NJ 08054 (609) 234-3939 -
249,390 (\$1,106,792.82) COMMON STOCK. (FILE 33-42915 - SEP. 25) (BR. 9)
- S-8 LAWYERS TITLE CORP, 6630 WEST BROAD, RICHMOND, VA 23230 (804) 281-6700 - 100,000
(\$13,784,000) COMMON STOCK. (FILE 33-42916 - SEP. 25) (BR. 9)
- S-3 WELLS FARGO & CO, 420 MONTGOMERY ST, SAN FRANCISCO, CA 94163 (415) 477-1000 -
10,000,000 (\$300,000,000) PREFERRED STOCK. (FILE 33-42957 - SEP. 25) (BR. 2)
- S-3 INDIANAPOLIS POWER & LIGHT CO, 25 MONUMENT CIRCLE, P O BOX 1595, INDIANAPOLIS, IN
46206 (317) 261-8261 - 142,000,000 (\$142,000,000) MORTGAGE BONDS. (FILE 33-42958 -
SEP. 25) (BR. 8)
- S-3 SEAGRAM CO LTD, 1430 PEEL ST, MONTREAL QUEBEC CANADA H3A 1S9, A8 (514) 849-5271 -
200,000,000 (\$200,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. UNDERWRITER:
GOLDMAN SACHS & CO. (FILE 33-42959 - SEP. 25) (BR. 11)
- S-8 TECH OPS SEVCON INC, ONE BEACON ST, BOSTON, MA 02108 (617) 523-2030 - 200,000
(\$1,725,000) COMMON STOCK. (FILE 33-42960 - SEP. 25) (BR. 8)
- S-8 ULTRA PAC INC, 22051 INDUSTRIAL BLVD, ROGERS, MN 55374 (612) 428-8340 - 332,500
(\$289,275) COMMON STOCK. 34,000 (\$306,000) COMMON STOCK. (FILE 33-42961 - SEP. 25)
(BR. 8)
- S-1 COMMUNITY FINANCIAL SYSTEMS INC /SD, 600 MAIN AVE, BROOKINGS, SD 57006
(605) 692-2314 - 264,500 (\$2,645,000) COMMON STOCK. (FILE 33-42962 - SEP. 25) (BR. 2
- NEW ISSUE)

REGISTRATIONS CONTINUED

- N-2 DUFF & PHELPS UTILITIES TAX FREE INCOME INC, 55 EAST MONROE STREET, CHICAGO, IL 60603 (312) 263-2610 - 8,050,000 (\$120,750,000) COMMON STOCK. (FILE 33-42963 - SEP. 25) (BR. 17 - NEW ISSUE)
- S-1 PCI SERVICES INC/DE, 1200 E ERIE AVE, PHILADELPHIA, PA 19124 (215) 537-8100 - 3,306,250 (\$36,368,750) COMMON STOCK. (FILE 33-42964 - SEP. 25) (BR. 6 - NEW ISSUE)
- S-3 ENERGY SERVICE COMPANY INC, 2700 FOUNTAIN PL, 1445 ROSS AVE, DALLAS, TX 75202 (214) 922-1500 - 546,975 (\$546,975) COMMON STOCK. 2,987,430 (\$6,535,003) COMMON STOCK. 450,000 (\$984,375) COMMON STOCK. (FILE 33-42965 - SEP. 25) (BR. 3)
- S-1 SUPERCUTS INC /DE, 555 NORTHGATE DR, SAN RAFAEL, CA 94903 (415) 472-1170 - 4,000,000 (\$4,000,000) STRAIGHT BONDS. (FILE 33-42966 - SEP. 25) (BR. 5)
- S-8 VALUE HEALTH INC / CT, 22 WATERVILLE RD, AVON, CT 06001 (203) 677-4101 - 152,805 (\$2,110,237.05) COMMON STOCK. 1,122,195 (\$23,150,882.85) COMMON STOCK. 30,000 (\$360,000) COMMON STOCK. 45,000 (\$928,350) COMMON STOCK. 500,000 (\$10,315,000) COMMON STOCK. (FILE 33-42969 - SEP. 25) (BR. 9)
- S-8 ISIS PHARMACEUTICALS INC, 2280 FARADAY AVE, CARLSBAD, CA 92008 (619) 931-9200 - 500,000 (\$6,800,000) COMMON STOCK. (FILE 33-42970 - SEP. 25) (BR. 4)
- S-8 CITIZENS UTILITIES CO, HIGH RIDGE PK BLDG 3, P O BOX 3801, STAMFORD, CT 06905 (203) 329-8800 - 2,568,000 (\$77,361,000) COMMON STOCK. (FILE 33-42972 - SEP. 25) (BR. 7)

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
ADVANCED ENVIRON RECYCLING T CL A DAVIS J MORTON ET AL	13D	9/ 9/91	1,021 8.0	00794710	0.0 NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AIR WIS SVCS INC HEINE SECURITIES CORP	COM 13D	9/18/91	918 10.1	00923610 9.6	RVISION
ALPHA 1 BIOMEDICAL INC CURRAN JOHN P	COM 13D	9/16/91	169 2.4	02091010 6.7	UPDATE
AMERICAN LIST CORP DAVIS J MORTON ET AL	COM 13D	9/19/91	1,318 47.7	02725810 48.8	UPDATE
BLACK & DECKER CORP NEWELL CO	COM 13D	9/24/91	9,091 14.8	09179710 14.8	UPDATE
BIOMEDICAL WASTE SYS INC DAVIS J MORTON ET AL	COM 13D	9/19/91	1,268 16.5	09199710 14.9	NEW
BIOMEDICAL WASTE SYS INC DAVIS J MORTON ET AL	COM 13D	9/19/91	1,268 16.5	09199710 14.9	RVISION
BOHEMIA INC WILLAMETTE INDS INC ET AL	COM 14D-1	9/27/91	4,871 95.0	09732910 19.4	UPDATE
BRUSH CREEK MNG & DEV INC ANDERSON SIMONE MARIE	COM 13D	8/11/91	7,100 23.2	11741830 19.9	UPDATE
CAPITOL TRANSAMERICA CORP CAPITOL LAND TITLE INS	COM 13D	8/ 8/91	39 0.9	14064010 5.3	UPDATE
CHOCK FULL O NUTS CORP GAMCO INVESTORS INC ET AL	COM 13D	9/25/91	1,314 15.1	17026810 13.8	UPDATE
CINEPLEX ODEON CORP MCA INC	COM 13D	8/26/91	40,477 84.9	17245510 49.5	UPDATE
CLINICAL TECHNOLOGIES INC TREDEGAR INVESTMENTS	COM 13D	9/16/91	755 16.4	18726710 14.0	UPDATE
CREATIVE RES INC WILLIAMSON DENNIS R ET AL	COM 13D	1/ 9/89	9,493 31.5	22599310 0.0	NEW
DAVIN COMPUTER CORP VINTAGE GROUP INC	COM 13D	8/ 1/91	3,251 4.0	23878110 5.4	UPDATE
DIGITAL SYS INTL INC DARLAND MICHAEL L	COM 13D	8/30/91	1,397 15.7	25391210 17.5	UPDATE
FIRST CTZNS FINL CORP ABLE ASSOCIATES INC ET AL	COM 13D	8/28/91	185 8.9	31958910 8.4	NEW
FIRST CTZNS FINL CORP ABLE ASSOCIATES INC ET AL	COM 13D	8/28/91	185 8.9	31958910 8.4	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/ PRIORITY	FILING STATUS
FIRST WESTN FINL CORP SHAMROCK ASSOC ET AL	COM 13D	9/23/91	182 2.8	33753110 7.1	UPDATE
HUGHES SUPPLY INC CONSOL ELEC DIST EMP RET PL	COM 13D	9/17/91	612 14.7	44448210 10.4	UPDATE
IMAGE BK INC EASTMAN KODAK CO	COM 14D-1	9/27/91	1,979 53.6	45243610 0.0	NEW
INTERNATIONAL RECTIFIER CORP FIDELITY INTL LTD	COM 13D	9/23/91	1,571 7.9	46025410 7.0	UPDATE
INTERNATIONAL RECTIFIER CORP FMR CORP	COM 13D	9/23/91	1,571 7.9	46025410 7.0	UPDATE
JIM HJELMS PRVT CLLTN LTD SEAMAN CARL	COM 13D	9/19/91	180 7.7	47742710 0.0	NEW
KASLER CORP FIDELITY INTL LTD	COM 13D	9/20/91	1,128 11.3	48579510 9.6	UPDATE
KASLER CORP FMR CORP	COM 13D	9/20/91	1,128 11.3	48579510 9.6	UPDATE
KEMPER CORP FMR CORP	COM 13D	9/23/91	3,636 7.6	48839610 6.6	UPDATE
KNOWLEDGEWARE INC FIDELITY INTL LTD	COM 13D	9/19/91	541 4.8	49924510 7.0	UPDATE
KNOWLEDGEWARE INC FMR CORP	COM 13D	9/19/91	541 4.8	49924510 7.0	UPDATE
LDDS COMMUNICATIONS INC BRIERLEY INV LTD ET AL	CL A 13D	9/19/91	0 0.0	50199310 5.8	UPDATE
METRO MOBILE CTS INC BELL ATLANTIC CORP	CL A 13D	9/23/91	3,300 5.2	59199120 0.0	NEW
METRO MOBILE CTS INC BELL ATLANTIC CORP	CL B 13D	9/23/91	41,160 71.0	59199130 0.0	NEW
OCOM CORP CUMBERLAND ASSOCIATES	COM 13D	8/20/91	445 6.7	69099210 0.0	NEW
PRISM ENTMT CORP WALKER WIRT D III ET AL	COM 13D	9/18/91	446 22.5	74264310 22.2	UPDATE
PROSPECT GROUP INC MEZZANINE LENDING ASSOC ET AL	COM 13D	9/26/91	0 0.0	74291820 8.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XCHANGED	CUSIP/ PRIOR%	FILING STATUS
QUANTUM HEALTH RES INC PAPPAJOHN JOHN	COM 13D	9/19/91	1,177 10.4	75499610 11.2	UPDATE
SCIENTIFIC ATLANTA INC CHARTER OAK PARTNERS	COM 13D	9/18/91	1,275 5.6	80865510 0.0	NEW
STONERIDGE RES INC PATRICIA INVMTS INC ET AL	COM 13D	8/30/91	1,348 9.9	86183910 9.4	UPDATE
STUARTS DEPT STORES INC WALKER WIRT D III ET AL	COM 13D	9/18/91	672 15.6	86383910 14.8	UPDATE
TRANS INDS INC LAMPARTER RONALD C	COM 13D	9/18/91	330 10.7	89323910 0.0	NEW
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL A 14D-1	9/30/91	39,545 28.1	90940510 29.1	UPDATE
UNITED ARTISTS ENTMT CO TELE-COMMUNICATIONS INC	CL B 14D-1	9/30/91	38,235 57.5	90940520 59.6	UPDATE
VALUEVISION INTL DAVIS J MORTON ET AL	COM 13D	8/30/91	1,279 18.1	92099310 0.0	RVISION
WHITTAKER CORP PARKOS GREGORY T	COM PAR \$0.01 13D	9/25/91	559 7.4	96668040 9.0	UPDATE
ZENITH LABS INC CUMBERLAND ASSOCIATES	COM NEW 13D	9/ 4/91	265 4.7	98936520 0.0	NEW
ZENITH LABS INC HEINE SECURITIES CORP ET AL	COM NEW 13D	9/19/91	3,080 54.9	98936520 56.8	UPDATE