

sec news digest

Issue 87-98

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U.S. SECURITIES AND
EXCHANGE COMMISSION

May 27, 1987

RULES AND RELATED MATTERS

NEW RULE 430A ADOPTED; AMENDMENTS TO RULE 424(b) AND 497 ADOPTED

The Commission today adopted a new rule and amendments to existing rules intended to simplify the filing requirements applicable to a registration statement at the time of effectiveness. New Rule 430A allows registrants, if specified conditions are satisfied, to omit information concerning the public offering price, price-related information and the underwriting syndicate from a prospectus contained in a registration statement at the time that it is declared effective. The information omitted in reliance upon Rule 430A will be included either in the final prospectus and deemed to be a part of the registration statement or in a post-effective amendment to the registration statement. The Commission also has adopted related amendments to Rules 424(b) and 497 to require more immediate filing of a prospectus where Rule 430A has been used. Finally, the Commission has adopted other changes to Rule 424 to provide for a shortened filing period for certain prospectuses, to eliminate unnecessary filings, and to classify prospectuses according to the nature of the information therein. New Rule 430A, changes to Rule 424, and related amendments to existing rules will be effective 30 days following publication in the Federal Register. (Rel. 33-6714)

FOR FURTHER INFORMATION CONTACT: Alexander G. Shtofman at (202) 272-2589, or for questions regarding applicability to investment companies, Robert Plaze at (202) 272-2107

AMENDMENTS TO PROXY RULES ADOPTED; NEW RULE CONCERNING MODIFIED OR SUPERSEDED DOCUMENTS ADOPTED

The Commission adopted amendments to its proxy rules and certain other rules including changes to conform further the proxy disclosure for mergers and similar transactions to that required for registration of securities in certain business combinations. Also, the Commission adopted a new rule concerning modified or superseded statements in documents incorporated by reference into a proxy statement. (Rel. 33-6715)

FOR FURTHER INFORMATION CONTACT: Caroline W. Dixon or Barbara J. Green at (202) 272-2589

COMMISSION ANNOUNCEMENTS

SEC ANNOUNCES NEW CHIEF ECONOMIST

SEC Chairman John Shad today announced the appointment of Dr. Kenneth Lehn as Chief Economist of the SEC, effective June 1st. Dr. Lehn will succeed Annette B. Poulsen who has served as Acting Chief Economist since the departure of former Chief Economist Gregg A. Jarrell in January 1987. (Press Release 87-31)

ADMINISTRATIVE PROCEEDINGS

SANCTIONS IMPOSED UPON MILTON ADAMS COREY

The Commission instituted public administrative proceedings under Section 203(f) of the Investment Advisers Act of 1940 against Milton Adams Corey of Wellesley, Massachusetts, former president of John Adams Trust Corporation (JAT), a registered investment adviser. Simultaneously, the Commission accepted Corey's Offer of Settlement, in which he consented to an order making findings and barring him from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer in a proprietary or supervisory capacity or in any capacity in which he would have access to, or would exercise discretion or control over, the funds or securities of clients.

The order is based upon a permanent injunction, entered in a Commission action against Corey, to which he consented without admitting or denying the allegations of the complaint. The complaint alleged that JAT and Corey: filed a Form ADV containing material misstatements and distributed Part II of the Form ADV containing misstatements to clients and prospective clients; failed to make and keep all books and records required by law; failed to have client funds and securities verified annually by an independent public accountant; failed to disclose JAT's precarious financial condition to its clients; and retained the interest earned by clients' funds that were placed temporarily in a custody account prior to investment. (Rel. IA-1069)

CRIMINAL PROCEEDINGS

JACK RINGER, OTHERS SENTENCED

The Chicago Regional Office announced that on May 14 Jack Ringer of Brooklyn, New York, Herbert Stone of Beechhurst, New York, Raphael Bloom of New York City, New York, and Alan Scop of Brooklyn, New York were sentenced in federal court in Manhattan in connection with their April 1 conviction for conspiracy, mail fraud, and securities fraud. The case involved, among other things, allegations that the defendants had manipulated the common stock of European Auto Classics, Ltd., a now-defunct Great Neck, New York car dealer from 1979 to May 1982. Ringer was sentenced to six years incarceration, Stone and Bloom were sentenced to five years incarceration, and Scop was sentenced to four years incarceration. Additionally, the defendants were ordered to make restitution to certain investor-victims in an amount of \$200,000 and to pay in excess of \$60,000 for the government's cost of prosecution. (U.S. v. Jack Ringer, et al., USDC SDNY, 86 CR 965). (LR-11441)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until June 15 to request a hearing on an application by IDS Life Insurance Company and IDS Life Variable Life Separate Account for an order exempting them from the provisions of Sections 2(a)(32), 12(d)(1), 22(c), 26(a), 27(c)(1), 27(c)(2), and 27(d) of the Investment Company Act and Rules 6e-2(a)(2), 6e-2(b)(15), 6e-3(T)(b)(12), 6e-3(T)(b)(13), 6e-3(T)(c)(2), and 22c-1 in connection with the issuance of flexible premium variable life insurance contracts. (Rel. IC-15750 - May 22)

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

A notice has been issued giving interested persons until June 12 to request a hearing on an application filed by the National Rural Utilities Cooperative Finance Corporation (Applicant), on behalf of certain trusts (Trusts) established or to be established by Applicant, requesting an order conditionally exempting the Trusts from all provisions of the Investment Company Act other than Sections 26 (with certain exceptions), 36, 37 and (to the extent necessary to implement the foregoing sections) 38 through 53 thereof in connection with the issuance of notes guaranteed by the Rural Electrification Administration evidencing loans used to refinance borrowings from the Federal Financing Bank. (Rel. IC-15751 - May 26)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until June 15 to request a hearing on a proposal by General Public Utilities Corporation (GPU), a registered holding company, and its subsidiaries, Jersey Central Power & Light Company, Energy Initiatives Incorporated, and GPU Nuclear Corporation, to limit the liability of the subsidiaries' directors and officers for money damages, and to broaden the indemnification of the subsidiaries' officers, directors and employees, all as permitted by New Jersey law.

A notice has also been issued giving interested persons until June 15 to request a hearing on a proposal by GPU and its subsidiaries, GPU Service Corporation, Jersey Central Power & Light Company, Pennsylvania Electric Company, Nineveh Water Company,

Metropolitan Edison Company, York Haven Power Company, and Saxton Nuclear Experimental Corporation, to limit the liability of the subsidiaries' directors for money damages, and to broaden the indemnification of the subsidiaries' officers, directors and employees, all as permitted by Pennsylvania law. (Rel. 35-24395 - May 21)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF AMENDED OPTIONS DISCLOSURE DOCUMENT

The Commission approved amendments to the options disclosure document filed under Rule 9b-1 by Trans Canada Options Inc. (TCO). In the amended disclosure document, TCO has eliminated discussion of the uses of exchange-traded options (while retaining the section on risks) and has included discussion of the characteristics and risks of options on the Government of Canada Treasury Bill Price Index. (Rel. 34-24480)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed the following proposed rule changes under Rule 19b-4: (SR-CBOE-87-16) to extend for 90 days the eligibility criteria for its market makers to participate in a pilot in equity options using its Retail Automatic Execution System. (Rel. 34-24481); and (SR-CBOE-87-17) to extend its Retail Automatic Execution System pilot program in equity options for 90 days. (Rel. 34-24482)

PROPOSED AMENDMENTS TO NYSE PLAN

The New York Stock Exchange filed amendments to its minor rule violation plan under Rule 19d-1(c) (File No. 4-284) to supplement the list of rules eligible to be considered under the plan. (Rel. 34-24483)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-OCC-87-10) enables commodity clearing organizations to act as pledgees under OCC's options pledge program. (Rel. 34-24484)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 CONTINENTAL ACQUISITIONS INC, 7720 E BELLEVUE STE 200, DTC BLDG 46-8, ENGLEWOOD, CO 80111 (303) 694-6500 - 30,000,000 (\$300,000) COMMON STOCK. 30,000,000 (\$375,000) COMMON STOCK. 30,000,000 (\$900,000) COMMON STOCK. (FILE 33-13993-D - MAY. 10) (BR. 12)
- S-18 CNS INC /DE/, 7090 SHADY OAK RD, EDEN PRAIRIE, MN 55344 (612) 944-0170 - 920,000 (\$3,450,000) COMMON STOCK. 296,386 (\$1,000,333) COMMON STOCK. 80,000 (\$360,000) COMMON STOCK. UNDERWRITER: ENGLER BUDD & CO INC. (FILE 33-14052-C - MAY. 06) (BR. 11 - NEW ISSUE)
- S-18 FISHER BUSINESS SYSTEMS INC, 1010 HUNTCLIFF STE 2215, ATLANTA, GA 30338 (404) 587-1717 - 575,000 (\$3,536,250) COMMON STOCK. 69,000 (\$207,000) COMMON STOCK. 460,000 (\$1,380,000) COMMON STOCK. 150,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 725,000 (\$2,220,000) COMMON STOCK. UNDERWRITER: PENNSYLVANIA MERCHANT GROUP LTD. (FILE 33-14114-A - MAY. 07) (BR. 10 - NEW ISSUE)
- S-18 CENTRAC ASSOCIATES INC, 18804 N CREEK PKWY #105, BOTHELL, WA 98011 (206) 486-6600 - 599,500 (\$4,196,500) COMMON STOCK. UNDERWRITER: C&C INVESTOR SERVICES INC. (FILE 33-14132-S - MAY. 07) (BR. 10 - NEW ISSUE)
- S-3 USAIF GROUP INC, 1911 JEFFERSON DAVIS HWY 8TH FL, ARLINGTON, VA 22202 (703) 892-7224 - 11,500,000 (\$497,375,000) COMMON STOCK. (FILE 33-14173 - MAY. 18) (BR. 3)

- S-8 BANKERS NOTE INC, 4900 HIGHLANDS PKWY, SMYRNA, GA 30080 (404) 432-0603 - 225,000 (\$1,627,312.50) COMMON STOCK. (FILE 33-14180 - MAY. 18) (BR. 1)
- S-18 CATLAND INITIAL INC, 100 N MORAIN ST STE 318, KENNEWICK, WA 99336 (509) 735-3184 - 5,000,000 (\$500,000) COMMON STOCK. (FILE 33-14185-S - MAY. 11) (BR. 12 - NEW ISSUE)
- S-18 ACQUIVENTURE INC, 324 S STATE ST STE 152, SALT LAKE CITY, UT 84111 (801) 364-1079 - 3,000,000 (\$300,000) COMMON STOCK. 3,000,000 (\$750,000) COMMON STOCK. 3,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-14215-D - MAY. 12) (BR. 11 - NEW ISSUE)
- S-1 FORMICA CORP /DE/, 155 ROUTE 46 W, CN 980, WAYNE, NJ 07474 (201) 890-9400 - 1,500,000 (\$24,000,000) COMMON STOCK. 5,400,000 (\$86,400,000) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C, SHEARSON LEHMAN BROTHERS INC, WERTHEIM SCHRODER & CO INC. (FILE 33-14222 - MAY. 13) (BR. 5 - NEW ISSUE)
- N-2 STANGER PARTNERSHIP FUND L P, 1129 BROAD ST, SHREWSBURY, NJ 07701 (201) 389-3600 - 11,500,000 (\$115,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-14263 - MAY. 14) (BR. 16 - NEW ISSUE)
- S-1 GREAT AMERICAN FIRST SAVINGS BANK /CA/, 600 B ST, SAN DIEGO, CA 92183 (619) 231-1885 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-14266 - MAY. 14) (BR. 6 - NEW ISSUE)
- S-1 QUADRAX CORP /DE/, TWO RICHMOND SQ, PROVIDENCE, RI 02906 (401) 273-4520 - 957,950 (\$5,747,700) COMMON STOCK. 3,123,750 (\$10,152,187.50) COMMON STOCK. 3,123,750 (\$15,618,750) COMMON STOCK. 1 (\$83) WARRANTS, OPTIONS OR RIGHTS. 83,300 (\$599,750) COMMON STOCK. UNDERWRITER: BLAIR DH & CO INC. (FILE 33-14275 - MAY. 14) (BR. 6 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TR SP TR TWENTY THIRD MUNICIPAL ST SERIES, ONE NEW YORK PLZ, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-14276 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-8 PRINTRONIX INC, 17500 CARTWRIGHT RD, P O BOX 19559, IRVINE, CA 92713 (714) 863-1900 - 1,038,705 (\$12,074,945) COMMON STOCK. (FILE 33-14288 - MAY. 14) (BR. 9)
- S-1 IDENTIX INC, 2452 WATSON COURT, PALO ALTO, CA 94303 (415) 858-1001 - 125,000 (\$921,875) COMMON STOCK. (FILE 33-14298 - MAY. 15) (BR. 9)
- S-1 GOTTSCHALKS INC, 860 FULTON MALL, FRESNO, CA 93721 (209) 485-1111 - 1,100,000 (\$15,675,000) COMMON STOCK. (FILE 33-14299 - MAY. 15) (BR. 1)
- S-1 AUTODESK INC, 2320 MARINSHIP WAY, SAUSALITO, CA 94965 (415) 332-2344 - 140,836 (\$3,802,572) COMMON STOCK. 2,896,125 (\$78,195,375) COMMON STOCK. (FILE 33-14303 - MAY. 15) (BR. 9)
- S-8 SWIFT ENERGY CO, 16825 NORTHCHASE DR STE 400, HOUSTON, TX 77060 (713) 445-0844 - 760,000 (\$7,695,000) COMMON STOCK. (FILE 33-14305 - MAY. 14) (BR. 12)
- S-18 ENERC CORP, 200 HYPOLUXO RD, STE 201, HYPOLUXO, FL 33462 (305) 588-9977 - 20,000,000 (\$2,400,000) COMMON STOCK. (FILE 33-14306 - MAY. 15) (BR. 11 - NEW ISSUE)
- S-3 CHEVRON CAPITAL USA INC, 225 BUSH ST, SAN FRANCISCO, CA 94104 (415) 894-7700 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-14307 - MAY. 15) (BR. 4)
- N-1A QUAKER LANE FUND L P, ONE BOSTON PL, BOSTON, MA 02109 (617) 570-7000 - INDEFINITE SHARES. (FILE 33-14309 - MAY. 15) (BR. 20 - NEW ISSUE)
- S-8 APPLIED BIOSYSTEMS INC, 850 LINCOLN CENTRE DR, FOSTER CITY, CA 94404 (415) 570-6667 - 1,600,000 (\$37,200,000) COMMON STOCK. (FILE 33-14310 - MAY. 15) (BR. 8)
- S-1 VISTA CHEMICAL CO /DE/, 15990 N BARKERS LANDING RD, HOUSTON, TX 77079 (713) 531-3200 - 1,500,000 (\$43,875,000) COMMON STOCK. (FILE 33-14312 - MAY. 15) (BR. 1)
- S-4 TEL SYSTEMS CORP, 728 GARDEN ST, CARLSTADT, NJ 07072 (201) 933-1600 - 928,571 (\$2,444,677) COMMON STOCK. (FILE 33-14313 - MAY. 15) (BR. 9 - NEW ISSUE)
- S-1 SPORTS ENTERTAINMENT GROUP INC, 717 FIFTH AVE, NEW YORK, NY 10022 (212) 759-9300 - 1,150,000 (\$5,750,000) COMMON STOCK. 1,150,000 (\$6,900,000) COMMON STOCK. UNDERWRITER: FIRST INTERREGIONAL EQUITY CORP. (FILE 33-14315 - MAY. 15) (BR. 11 - NEW ISSUE)
- S-3 BANK OF BOSTON CORP, 100 FEDERAL ST 7-2, C/O THE FIRST NATIONAL BANK OF BOSTON, BOSTON, MA 02110 (617) 434-2200 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-14316 - MAY. 15) (BR. 1)

- F-3 BRITISH PETROLEUM CO PLC, ATTN C L CHRISTIAN, BRITANNIC HOUSE - MOOP LANE, LONDON EC2Y 9BU ENGLAND, XO (212) 887-9300 - 257,726,736 (\$1,718,178,240) FOREIGN COMMON STOCK. 21,477,228 WAFRANTS, OPTIONS OR RIGHTS. (FILE 33-14318 - MAY. 15) (BR. 3)
- S-1 ST IVES LABORATORIES CORP, 8944 MASON AVE, CHATSWORTH, CA 91311 (818) 709-5500 - 1,333,333 (\$21,333,328) COMMON STOCK. 1,350,000 (\$21,600,000) COMMON STOCK. UNDERWRITER: PRUDENTIAL BACHE CAPITAL FUNDING, SALOMON BROTHERS INC, WEDBUSH SECURITIES INC. (FILE 33-14324 - MAY. 15) (BR. 9 - NEW ISSUE)
- S-1 LADISH CO INC, 5481 S PACKARD AVE, CUDAHY, WI 53110 (414) 747-2611 - 110,000,000 (\$110,000,000) STRAIGHT BONDS. (FILE 33-14330 - MAY. 15) (BR. 6 - NEW ISSUE)
- S-3 COMMONWEALTH EDISON CO, ONE FIRST NATL PLZ 37TH FL, P O BOX 767, CHICAGO, IL 60690 (312) 294-4321 - 240,000,000 (\$240,000,000) MORTGAGE BONDS. (FILE 33-14331 - MAY. 15) (BR. 7)
- S-1 MICRAGE INC /DE/, 2308 S 55TH ST, TEMPE, AZ 85282 (602) 968-3168 - 450,000 (\$6,750,000) COMMON STOCK. 2,137,500 (\$32,062,500) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC. (FILE 33-14333 - MAY. 15) (BR. 10 - NEW ISSUE)
- S-2 AMERICAN CAPITAL CORP, 1221 BRICKELL AVE STE 2650, MIAMI, FL 33137 (305) 536-1400 - 1,610,000 (\$40,250,000) PREFERRED STOCK. (FILE 33-14334 - MAY. 15) (BR. 1)
- S-8 ENERGY CAPITAL DEVELOPMENT CORP /DE/, 1300 N 17TH ST STE 1400, ROSSLYN, VA 22209 - 500,000 (\$1,000,000) COMMON STOCK. (FILE 33-14329 - MAY. 15) (BR. 3)
- S-3 CONAGRA INC /DE/, ONE CENTRAL PK PLZ STE 1400, OMAHA, NE 68102 (402) 978-4000 - 1,040,000 (\$28,475,200) COMMON STOCK. (FILE 33-14354 - MAY. 15) (BR. 4)
- S-1 ENTERTAINMENT MARKETING INC, 11231 SW FWY, HOUSTON, TX 77031 (713) 495-5200 - 100,000 (\$1,062,500) COMMON STOCK. (FILE 33-14355 - MAY. 15) (BR. 3)
- S-8 MOTO PHOTO INC, 4444 LAKE CTR DR, DAYTON, OH 45426 (513) 854-6686 - 600,954 (\$2,074,731) COMMON STOCK. (FILE 33-14356 - MAY. 15) (BR. 11)
- S-8 ANDAL CORP, 60 MADISON AVE, NEW YORK, NY 10010 (212) 683-9191 - 387,975 (\$2,715,825) COMMON STOCK. (FILE 33-14357 - MAY. 14) (BR. 4)
- S-8 LONGVIEW FIBRE CO, P O BOX 639, LONGVIEW, WA 98632 (206) 425-1550 - 15,000,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-14358 - MAY. 18) (BR. 8)
- N-1A DELAWARE GROUP PREMIUM FUND INC, 10 PENN CENTER PLZ, PHILADELPHIA, PA 19103 (215) 751-2923 - INDEFINITE SHARES. (FILE 33-14363 - MAY. 14) (BR. 16 - NEW ISSUE)
- S-3 GEORGIA POWER CO, 333 PIEDMONT AVE NE, ATLANTA, GA 30308 (404) 526-6526 - 560,000,000 (\$571,200,000) MORTGAGE BONDS. 8,000,000 (\$204,000,000) PREFERRED STOCK. (FILE 33-14367 - MAY. 18) (BR. 13)

REGISTRATIONS EFFECTIVE

May 1: Allied-Signal Inc., 33-13211; AmSouth Bancorporation, 33-13610; Autospa Auto-malls, Inc./Autospa Realty Corporation, 33-10021, 33-10023; Ball Corporation, 33-13765; CNB Bancshares, Inc., 33-13568; Cadnetix Corporation, 3,3-13323; Canonie Environmental Services Corp., 33-13334; Chartwell Group Ltd., 33-13174; Export Development Corporation, 33-13825; Falconbridge Limited, 33-13685; Fleet Financial Group, Inc., 33-13917; GMAC Mortgage Securities II, Inc., 33-13318; Hartford Index Fund, Inc., 33-12278; Hartford Variable Annuity Life Insurance Company DC Variable Account-I, 33-12275; Hartford Variable Annuity Life Insurance Company DC Variable Account-II, 33-12277; Holiday Rambler Corporation, 33-12743; Insured Tax-Free Income Trust, Series 37, 33-11252; McDonnell Douglas Finance Corp., 33-13735; Manti Management Group, Inc., 33-11739; Michael Foods, Inc., 33-12949; Munsingwear, Inc., 33-13103; Niavest, L.P., 33-11332-NY; Niravoice Inc., 33-11190; Oxford Venture Corporation, 33-12361-LA; The Penn Traffic Company, 33-12926; Prudential Variable Contract Account - 24, 33-12362; Tri-Continental Corporation, 2-89644; Variable Investors Series Trust, 33-11182; Wetterau Properties Inc., 33-11871.

May 2: Signal Capital Corporation, 33-13798.

May 4: Americus Trust for Proctor & Gamble Shares, 2-89071; Applied Magnetics Corporation, 33-13653; Boca Bancorp, Inc., 33-12422; Bristol-Myers Company, 33-13781; Chrysler Corporation, 33-13739; Franklin Tax-Advantaged High Yield Securities Fund, 33-11962; Franklin Tax-Advantaged U.S. Government Securities Fund, 33-11963; Household Finance Corporation, 33-13834; Lincoln National Corporation, 33-13445; Sterling Software, Inc., 33-13490; Susquehanna Bancshares, Inc., 33-13276; Technical Ventures, Inc., 33-8482-A; Viacom Inc., 33-13812; Wyse Technology, 33-13114.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PRIOR%	FILING STATUS
AMERIWEST FINL CORP SOMMEL JAMES E ET AL	COM 13D	5/18/87	595 20.5	03090310 19.9	UPDATE
AVEMCO CORP TIGER ET AL	COM 13D	5/ 8/87	241 5.3	05355510 6.9	UPDATE
BASIX CORP HALL SPECIAL INV FD ET AL	COM 13D	5/13/87	696 7.2	07012110 6.2	UPDATE
BETHLEHEM STL CORP HARROSH JOSEPH L	PFD CONV 35 13D	5/ 8/87	172 6.8	08750930 5.5	UPDATE
BORG WARNER CORP MERRILL LYNCH & CO ET AL	COM 14D-1	5/20/87	77,600 90.6	09972510 0.0	UPDATE
BRAND COS INC ARDSLEY PARTNERS	COM 13D	5/20/87	240 5.8	10524710 0.0	NEW
CAMBRIDGE BIO SCIENCE CORP BLECH DAVID	COM 13D	5/12/87	187 2.4	13215710 7.1	UPDATE
CAMBRIDGE BIO SCIENCE CORP BLECH ISAAC	COM 13D	5/12/87	187 2.4	13215710 7.1	UPDATE
DI INDS INC ROYAL BK OF CANADA	COM 13D	5/11/87	3,400 50.1	23290910 31.9	UPDATE
FIRST GEN RES CO STTS PARTNERSHIP ET AL	SH BEN INT 13D	5/13/87	525 24.3	32033610 24.3	UPDATE
HECKS INC MILSTEIN MONROE S ET AL	COM 13D	5/15/87	470 5.3	42268620 5.3	UPDATE
JEFFERIES GROUP INC TWEEDY BROWNE CO L P ET AL	COM 13D	5/15/87	433 5.3	47231910 0.0	NEW
KAPPA NETWORKS INC HOLZER LEONARD ET AL	COM 13D	5/12/87	354 24.1	48560810 0.0	NEW
MEDALIST INDS INC KATZ MICHAEL DAVID ET AL	COM 13D	5/12/87	389 17.4	58402010 17.0	UPDATE
MF INDS B&S VENTURES INC ET AL	COM 13D	5/13/87	523 6.5	58492310 5.0	UPDATE
THE FITNESS CENTERS INC LIVINGWELL INC	COM 13D	5/13/87	2,020 30.1	87242610 30.1	UPDATE
TELECAST INC WURSTER JOHN F	COM 13D	4/23/87	158 4.6	87926610 7.6	UPDATE

ACQUISITIONS REPORTS CONT.

TEXACO INC COM 15-507 88168410
 BELL RESOURCES ET AL 130 5/11/87 6.4 0.0 NEW

Form 8-K is used by companies to file current reports on the following events:

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.

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	8-K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
WINDSOR PARK PROPERTIES 4	CA			X				X	04/30/87	
WIFESAT CORP	FL		X					X	05/01/87	
WTS II CAPITAL CORP	CO				NO ITEMS				05/04/87	
XELEX INC	UT		X					X	05/06/87	
XTRA CORP /DE/	DE			X				X	04/30/87	
XYVISION INC	DE						X		05/05/87	
YOUNG CHAS P CO	DE					X	X		05/14/87	
ACA JOE INC	DE					X	X		05/19/87	
ADAMS RUSSELL CO INC	MA					X	X		05/08/87	
ALPHA CAPITAL CORP /CO/	CO	X	X		X	X			04/28/87	
AMBRIT INC	DE		X				X		05/07/87	
ASSOCIATES CORPORATION OF NORTH AMERICA	DE						X		05/13/87	
BKL INC	CO		X		X	X			05/05/87	
CENTURY PENSION INCOME FUND XXIII	CA		X				X		01/30/87	AMEND
CENTURY PENSION INCOME FUND XXIV	CA		X				X		01/30/87	AMEND
CITIZENS TRUST BANCORP INC	MI					X			05/07/87	
CGCPR DEVELOPMENT CO	DE		X				X		08/05/86	AMEND
DISC TECHNOLOGY CORP	DE					X			05/21/87	
DIXCOM INC	FL					X	X		05/14/87	
ECCLAB INC	DE						X		04/21/87	AMEND
EUROCAPITAL CORP	DE					X			03/25/87	AMEND
FIRST NATIONAL BANK CORP	DE					X			04/30/87	
FISHER FOODS INC	OH						X		05/12/87	
FOUNTAIN OIL & GAS INC	CO						X		12/29/86	AMEND
FREEPORT MCMORAN RESOURCE PARTNERS LTD P	DE						X		03/11/87	AMEND
HOUSEHOLD FINANCE CORP	DE						X		05/15/87	
INSTRUMENT SYSTEMS CORP /DE/	DE					X	X	X	05/04/87	
INTERDYNE CO	CA						X		05/13/87	
INTERLEAF INC /MA/	MA						X		04/30/87	
JBS RESTAURANTS INC	DE		X				X		05/07/87	
KEE EXPLORATION INC	WY						X		12/29/86	AMEND
MDT CORP /DE/	DE					X	X		05/05/87	
MNC FINANCIAL INC /MD/	MD						X		04/29/87	
NEWELL CO /DE/	DE						X		05/07/87	
ORS CORP	OK						X		05/20/87	
OTISVILLE BIOPHARM INC	NY						X	X	04/13/87	
PRECISION CASTPARTS CORP	OR					X		X	05/15/87	
QUANTUM CORP	CA					X	X	X	04/28/87	
RESOURCE RESERVE INC	NY					X	X		05/13/87	
ROACH HAL STUDIOS INC /DE/	DE					X	X		05/05/87	
RPS PRODUCTS INC	MD						X	X	05/15/87	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
SAN LUIS RESOURCES INC	NV					X			04/27/87	
SECURITY PACIFIC CORP	DE					X	X		05/14/87	
SEMICON TOOLS INC	NY	X	X	X		X			04/21/87	
SEQUA CORP /DE/	DE					X	X		05/07/87	
SHOPPERS WORLD STORES INC	TX					X	X		02/16/87	AMEND
SHOPPERS WORLD STORES INC	TX				X		X		05/04/87	
SOVEREIGN CHEMICAL & PETROLEUM PRODUCTS	DE		X	X			X		05/14/87	
SPENOTHRIFT FARM INC	KY	X							05/08/87	
STAAR SURGICAL CO	DE						X		03/06/87	AMEND
TOPSYS INTERNATIONAL INC	DE		X				X		05/14/87	
TRICOMP SENSORS INC	CA	X			X	X	X		09/10/86	
TRITECH CAPITAL INC	CA				X		X		05/08/87	
UNION CAMP CORP	VA						X		04/28/87	
UNITED STATES PLAYING CARD CORP	DE	X				X	X		05/05/87	
VALLEY NATIONAL CORP	AZ					X			05/18/87	
VMS MORTGAGE INVESTORS L P II	DE						X		02/26/87	AMEND
WEOTECH CORP	NY					X			04/10/87	
ZIEGLER MORTGAGE SECURITIES INC II	WI					X	X		04/30/87	