

sec news digest

EXAMINATION DIVISION

Issue 87-202

October 23, 1987

NOTICE OF COMMISSION MEETINGS

CHANGE IN THE MEETING: RESCHEDULING/ADDITIONAL ITEMS AND MEETING

The open meeting scheduled for Tuesday, October 20, 1987, at 10:00 a.m., to consider the following items was cancelled and has been rescheduled for Thursday, October 29, 1987, at 9:30 a.m.:

(1) Consideration of whether to propose for public comment amendments to Rule 204-2, the recordkeeping rule under the Investment Advisers Act of 1940. The proposed amendments would require advisers to retain, for Commission inspection, all advertisements and supporting records for performance information in advertisements. These advertisements and supporting records would be required to be kept for five years from the end of the fiscal year in which the advertisement was last published. FOR FURTHER INFORMATION, PLEASE CONTACT Dorothy M. Donohue at (202) 272-7317.

(2) Consideration of whether to adopt an amendment to Rule 19b-1 under the Investment Company Act of 1940. The amendment would allow certain registered investment companies to make one additional distribution of long-term capital gains with respect to a taxable year for the purpose of not incurring any excise tax. The Commission will also consider adopting technical changes to the rule to correct certain references to prior distributions and the Internal Revenue Code. FOR FURTHER INFORMATION, PLEASE CONTACT Brian Kaplowitz at (202) 272-2048.

(3) Consideration of whether to issue a release adopting an amendment to Rule 3a12-8 under the Securities Exchange Act of 1934 that would designate as exempted securities, solely for purposes of the trading and marketing in the U.S. of futures contracts on those securities, debt securities issued by the governments of Australia, France and New Zealand. FOR FURTHER INFORMATION, PLEASE CONTACT David Underhill at (202) 272-2375.

The following additional item will be considered at the open meeting on Thursday, October 29, 1987, at 9:30 a.m.

Consideration of whether to issue a Memorandum Opinion and Order with respect to an application-declaration filed by System Energy Resources, Inc. (SERI), its parent, Middle South Utilities, Inc., a registered holding company, and Middle South's four operating utility companies, Mississippi Power & Light Company, Louisiana Power & Light Company, Arkansas Power & Light Company, and New Orleans Power Service, Inc., authorizing SERI to issue and sell first mortgage bonds in an aggregate principal amount of up to \$300 million by means of a negotiated public sale, pursuant to an exception from the competitive bidding requirements of the Public Utility Holding Company Act of 1935, and related transactions. FOR FURTHER INFORMATION, PLEASE CONTACT Yvonne M. Hunold at (202) 272-2676.

The following item previously scheduled for the open meeting on Tuesday, October 20, 1987, at 10:00 a.m. has been rescheduled for consideration on Thursday, November 5, 1987, at 10:00 a.m.

Consideration of whether to adopt Rule 6c-9 and Form N-6C9 under the Investment Company Act of 1940. Rule 6c-9 would require an exemption from the provisions of the Act, under certain conditions, to permit foreign banks to offer their own debt securities or non-voting preferred stock in the United States without registering as investment companies or obtaining exemptive orders. The exemption would also be available where a foreign bank offers its securities in the United States indirectly through a finance subsidiary. The form would be filed by a foreign bank or foreign finance subsidiary to appoint a United States agent for service of process. FOR FURTHER INFORMATION, PLEASE CONTACT Ann M. Glickman at (202) 272-3042.

The closed meeting scheduled for Tuesday, October 20, 1987, following the 10:00 a.m. open meeting, to consider the following items has been rescheduled for Tuesday, October 27, 1987, at 10:00 a.m.: Institution of injunctive actions; Formal orders of investigation.

The following additional items will also be considered at that meeting:

Settlement of injunctive actions; Proposed order in administrative proceeding of an enforcement nature.

A closed meeting has been scheduled for Thursday, October 27, 1987, at 9:30 a.m., to consider the following item: Institution of injunctive action.

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 BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Jacqueline Higgs at (202) 272-2149

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST JHM MANAGEMENT, INC., OTHERS

The Commission instituted public administrative proceedings under the Investment Advisers and Investment Company Acts of 1940 against JHM Management, Inc. (Registrant), a registered investment adviser located in Greenville, South Carolina, its president, James H. Morgan, Jr. who is also a director of Interstate Capital Growth Fund, Inc. (Fund) of Charlotte, North Carolina, and three other Fund directors, Frank B. Cameron, Irvine T. Welling, III, and Donald Waldrop.

The Order Instituting Proceedings alleges that Registrant and the individual respondents wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and Registrant wilfully violated and the individuals wilfully aided and abetted violations of the antifraud provisions of the Advisers Act by, among other things, causing the Fund to depart from its stated investment objectives and concealing the reasons therefore and by engaging in short-term trading contrary to representations in its registration statement. The Order also alleged that Registrant and the individual respondents wilfully violated the proxy provisions of the Investment Company and Exchange Acts by, among other things, failing to disclose that the balance sheets included in the proxies purported to be but were not certified by an independent certified or public accountant. The Order also alleged violations of the registration provisions of the Advisers Act. (Rel. IA-1090)

REGISTRATION OF JHM MANAGEMENT REVOKED

In connection with administrative proceedings instituted by the Commission, JHM Management, Inc. (Registrant), a registered investment adviser in Greenville, South Carolina, James H. Morgan, Jr., its president and also a director of Interstate Capital Growth Fund, Inc. (Fund) of Charlotte, North Carolina, and three other Fund directors, Frank B. Cameron, Irvine T. Welling, III, and Donald Waldrop submitted Offers of Settlement which the Commission accepted. They consented to an Order providing for findings of willful violations without admitting or denying the allegations in the Order for Proceedings as well as to sanctions including the revocation of Registrant's registration as an investment adviser and the suspensions of Morgan, Welling, Waldrop, and Cameron from association with any investment adviser or investment company for one year, six months, four months, and four months, respectively.

The Order for Proceedings alleged violations of the antifraud provisions of the Securities, Exchange, and Investment Advisers Acts by respondents in connection with the management of the Fund as well as violations of the proxy provisions of the Investment Company and Exchange Acts and the registration provisions of the Advisers Act. (Rel. IA-1091)

INVESTMENT COMPANY ACT RELEASES

LUTHERAN BROTHERHOOD VARIABLE INSURANCE PRODUCTS COMPANY

An order has been issued exempting Lutheran Brotherhood Variable Insurance Products Company, LBVIP Variable Insurance Account II, and Lutheran Brotherhood Securities

Corp. from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(1), 26(a)(2), 27(a)(1), 27(c)(1), 27(c)(2), 27(d), and 27(f) of the Investment Company Act and Rules 6e-2(b)(1), (b)(12), (b)(13), (c)(1), (c)(4), 22c-1, and 27f-1 to allow the issuance of single premium variable life insurance contracts. (Rel. IC-16061 - Oct. 19)

IDS CERTIFICATE COMPANY

An order has been issued on an application filed by IDS Certificate Company (IDSC) and IDS Financial Corporation (IDS) permitting an extension of the maturity date of a promissory note from IDS to IDSC. (Rel. IC-16063 - Oct. 20)

THE RIGHTTIME FUND, INC.

An order has been issued on an application filed by The Righttime Fund, Inc., and other future investment companies for which Righttime Econometrics, Inc., or its subsidiaries or affiliates serve as investment advisers and Righttime Econometrics, Inc., permitting the funds to pool their daily cash balances and to participate in a joint trading account. (Rel. IC-16064 - Oct. 20)

BENHAM TARGET MATURITIES TRUST

An order has been issued permitting Benham Target Maturities Trust and Capital Preservation Fund, Inc. and their investment adviser to effect certain affiliated transactions involving investment company shares. (Rel. IC-16065 - Oct. 21)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, and its subsidiaries, Southern Electric International, Inc. and The Southern Investment Group, Inc. to invest, through December 31, 1996, up to \$125 million in cogeneration qualifying facilities under the Public Utilities Regulatory Policies Act (PURPA), and other PURPA qualifying facilities, power production and energy management and recovery facilities. Southern also has been authorized to act, on behalf of the Subsidiaries, as guarantor, indemnitor and surety in an aggregate amount of up to \$300 million. (Rel. 35-24476 - Oct. 20)

An order has also been issued authorizing Southern to purchase additional shares of its subsidiary, Integrated Communications Systems, Inc. (ICS), from time to time through December 31, 1992, for an aggregate purchase price of up to \$2,650,000, and to transfer all its shares of common stock of ICS to The Southern Investments Group, a subsidiary. The issuance and sale of securities of ICS from time to time to finance its operations is exempted from the requirements of Section 7 of the Investment Company Act. By order dated October 1, 1984 (Rel. 35-23440), Southern was authorized to purchase up to 75,000 common shares of ICS for an aggregate purchase price of up to \$1,650,000. (Rel. 35-24477 - Oct. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING/WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until November 10 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in two over-the-counter issues, SUN MICROSYSTEMS, INC. and NORDSTROM, INC., and to withdraw unlisted trading privileges in two over-the-counter issues, SHARED MEDICAL SYSTEMS and DSC COMMUNICATIONS. (Rel. 35-25045)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to a proposed rule change by: The New York Stock Exchange (SR-NYSE-87-34) to extend to the March 1988 expiration the Commission's approval of a prior NYSE proposal to base the settlement price of expiring stock index options on the opening prices on expiration Friday. (Rel. 35-25040);

The American Stock Exchange (SR-Amex-87-22) to permit it to list long-term options on its broad-based indices with the expiration of such options as long as three years. (Rel. 35-25041); and The Chicago Board Options Exchange (SR-CBOE-87-43) to allow open trading series until the commencement of the closing rotation in such series. (Rel. 34-25042)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. filed a proposed rule change which became effective upon filing under Section 19(b) (3)(A) of the Securities Exchange Act of 1934. The proposal (SR-NASD-87-39) establishes a new late fee to be levied against delinquent subscribers receiving NASDAQ Level 1 Service through an authorized vendor. (Rel. 34-25043)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Boston Stock Exchange (SR-BSE-87-2) to increase minimum financial responsibility requirements for specialists and to establish a schedule of remedial actions for violations of those requirements. (Rel. 34-25044)

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 SPORT ABOUT INC, 1557 COON RAPIDS BLVD, MINNEAPOLIS, MN 55433 (612) 757-8414 - 10,000,000 (\$2,500,000) COMMON STOCK. 10,000,000 WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$2,500,000) COMMON STOCK. UNDERWRITER: BRENNAN ROSS SECURITIES INC. (FILE 33-17457-C - SEP. 25) (BR. 12 - NEW ISSUE)
- S-18 MECK INDUSTRIES, 650 TOWN CTR DR STE 800, COSTA MESA, CA 92626 (714) 241-1114 - 124,000,000 (\$1,240,000) COMMON STOCK. 6,200,000 (\$310) COMMON STOCK. UNDERWRITER: PB JAMESON CO INC. (FILE 33-17504-LA - OCT. 02) (BR. 11 - NEW ISSUE)
- S-3 ACADEMY INSURANCE GROUP INC, ONE VALLEY FORGE PLZ, VALLEY FORGE, PA 19487 (215) 337-1400 (FILE 33-17514 - OCT. 14) (BR. 10)
- S-8 ALLIED SIGNAL INC, COLUMBIA RD & PK AVE, BOX 4000R, MORRISTOWN, NJ 07960 (201) 455-2000 - 36,000,000 (\$36,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 682,852 COMMON STOCK. (FILE 33-17515 - OCT. 14) (BR. 8)
- S-1 BEN & JERRYS HOMEMADE INC, RTE 100, BOX 240, WATERBURY, VT 05676 (802) 244-5641 - 575,000 (\$10,709,375) COMMON STOCK. (FILE 33-17516 - OCT. 14) (BR. 3)
- S-1 BAYLON INTERNATIONAL FINANCIAL CORP, 2001 MARCUS AVE, LAKE SUCCESS, NY 11042 (516) 354-7400 - 2,000,000 (\$10,000,000) COMMON STOCK. UNDERWRITER: EASTERN STATES SECURITIES INC, JERSEY CAPITAL MARKETS GROUP INC. (FILE 33-17521 - OCT. 14) (BR. 10 - NEW ISSUE)
- S-8 PATTERN PROCESSING TECHNOLOGIES INC, 5929 BAKER RD STE 470, MINNETONKA, MN 55345 (612) 938-1809 - 200,000 (\$237,500) COMMON STOCK. (FILE 33-17522 - OCT. 14) (BR. 10)
- S-18 BROWN ENTERTAINMENT INC, 1438 N GOWER AVE BLDG 5 STE 205, BOX 27, LOS ANGELES, CA 90028 (213) 460-7590 - 375,000 (\$3,000,000) COMMON STOCK. 375,000 (\$937,500) COMMON STOCK. 37,500 (\$360,000) COMMON STOCK. 37,500 (\$93,750) COMMON STOCK. UNDERWRITER: GREENTREE SECURITIES CORP. (FILE 33-17605-LA - SEP. 29) (BR. 11 - NEW ISSUE)
- S-18 WESTERN OHIO HEALTH CARE CORP, ONE PRESTIGE PL STE 650, MIAMISBURG, OH 45342 (513) 439-0050 - 2,420,000 (\$2,420,000) COMMON STOCK. (FILE 33-17611-C - OCT. 01) (BR. 3 - NEW ISSUE)
- S-18 CYBEROPTICS CORP, 2331 UNIVERSITY AVE SE, MINNEAPOLIS, MN 55414 (612) 331-5702 - 690,000 (\$2,415,000) COMMON STOCK. UNDERWRITER: MCCLEES INVESTMENTS INC. (FILE 33-17628-C - OCT. 02) (BR. 9 - NEW ISSUE)

- S-18 SANI MED INC, 3411 SW 49 WAY BLDG 7, FT LAUDERDALE, FL 33314 (305) 581-6974 - 115,000 (\$1,150,000) COMMON STOCK. 632,500 (\$1,265,000) COMMON STOCK. 632,500 (\$2,530,000) COMMON STOCK. 11,500 (\$115) WARRANTS, OPTIONS OR RIGHTS. 11,500 (\$138,000) COMMON STOCK. UNDERWRITER: FRIEDMAN MANGER & CO INC. (FILE 33-17683-A - OCT. 05) (BR. 8 - NEW ISSUE)
- S-4 FNB FINANCIAL CORP /KY/, 107 N COURT, P O BOX 188, SCOTTSVILLE, KY 42164 (502) 237-3141 - 26,300 (\$7,280,892) COMMON STOCK. (FILE 33-17694 - OCT. 09) (BR. 2)
- S-4 WES TENN BANCORP INC, 815 HWY 51 NORTH, COVINGTON, TN 38019 (901) 476-2686 - 480,000 (\$9,600,000) COMMON STOCK. (FILE 33-17695 - OCT. 09) (BR. 1 - NEW ISSUE)
- N-1A STRATEGIC INVESTMENTS FUND INC /TX/, 2030 ROYAL LN, STRATEGIC BLDG, DALLAS, TX 75225 (214) 484-1326 (FILE 33-17701 - OCT. 09) (BR. 18)
- N-1A FIDELITY U S TREASURY MONEY MARKET FUND L P, 82 DEVONSHIRE ST, BOSTON, MA 02109 (617) 570-7000 (FILE 33-17704 - OCT. 13) (BR. 17 - NEW ISSUE)
- S-3 AMERICAN EXPRESS CO, AMERICAN EXPRESS TWR, WORLD FINANCIAL CTR, NEW YORK, NY 10285 (212) 640-2000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-17706 - OCT. 14) (BR. 12)
- S-11 ADVANTAGE I LIMITED PARTNERSHIP, 11300 WEDDINGTON ST, NORTH HOLLYWOOD, CA 91601 (818) 980-9818 - 10,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-17709 - OCT. 14) (BR. 7 - NEW ISSUE)
- S-18 TRINITY TOWNE INVESTMENTS INC, 3825 S ATCHISON WAY, AURORA, CO 80014 (303) 693-3027 - 55,000,000 (\$550,000) COMMON STOCK. 55,000,000 (\$550,000) COMMON STOCK. 55,000,000 (\$825,000) COMMON STOCK. 55,000,000 (\$1,650,000) COMMON STOCK. (FILE 33-17752-D - OCT. 06) (BR. 12 - NEW ISSUE)
- S-18 BK VENTURES INC, 6 E 43RD ST, C/O BONDY & SCHLOSS, NEW YORK, NY 10017 (212) 661-3535 - 16,666,666 (\$250,000) COMMON STOCK. 49,999,998 (\$1,250,000) COMMON STOCK. 49,999,998 (\$2,500,000) COMMON STOCK. (FILE 33-17773-NY - OCT. 06) (BR. 12 - NEW ISSUE)
- S-18 TEMPORARY TIME CAPITAL CORP, 61 BROADWAY 10TH FLR, NEW YORK, NY 10006 (212) 804-0104 - 375,000 (\$750,000) COMMON STOCK. 375,000 (\$937,500) COMMON STOCK. 412,500 (\$1,237,500) COMMON STOCK. 37,500 (\$90,000) COMMON STOCK. 37,500 (\$135,000) COMMON STOCK. UNDERWRITER: GRADY & HATCH CO INC. (FILE 33-17774-NY - OCT. 07) (BR. 11 - NEW ISSUE)
- S-18 TLC FINANCIAL CORP, 1261 BROADWAY STE 505, NEW YORK, NY 10001 (212) 686-4272 - 120,000 (\$612,000) COMMON STOCK. 12,000,000 (\$3,600,000) COMMON STOCK. UNDERWRITER: HAMILTON GRANT & CO INC, LINCK GEORGE H. (FILE 33-17775-NY - OCT. 07) (BR. 11 - NEW ISSUE)
- S-18 HOLLYWOOD MEDICAL CENTER LIMITED PARTNERSHIP, 2701 ROCKY POINT DR STE 700, TAMPA, FL 33607 (813) 966-4500 - 150 (\$2,250,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-17796-A - OCT. 08) (BR. 6 - NEW ISSUE)
- S-1 EASTLAND FINANCIAL CORP/RI/, 25 JOHN A CUMMINGS WAY, WOONSOCKET, RI 02895 (401) 767-3900 - 11,669,176 (\$99,188,000) COMMON STOCK. (FILE 33-17797 - OCT. 08) (BR. 1 - NEW ISSUE)
- S-18 HOUSTON BIOMEDICAL INC, 1440 LAKE FRONT CIRCLE STE 180, THE WOODLANDS, TX 77380 (713) 363-0300 - 460,000 (\$2,300,000) COMMON STOCK. UNDERWRITER: PAULSON INVESTMENT CO INC. (FILE 33-17799-FW - OCT. 09) (BR. 8 - NEW ISSUE)
- S-1 EMPIRE BEROL CORP, PENCIL ST, SHELBYVILLE, TN 37160 (615) 684-4133 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. UNDERWRITER: SHEARSON LEHMAN BROTHERS INC. (FILE 33-17803 - OCT. 09) (BR. 1 - NEW ISSUE)
- S-1 PRIME BANCORP INC, 6425 RISING SUN AVE, PHILADELPHIA, PA 19111 (215) 742-5300 - 1,500,000 (\$13,800,000) COMMON STOCK. (FILE 33-17810 - OCT. 09) (BR. 2 - NEW ISSUE)
- S-4 TENNECO HOLDINGS INC, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 147,300,381 (\$8,561,834,646) COMMON STOCK. 1,813,787 (\$164,601,170) PREFERRED STOCK. (FILE 33-17815 - OCT. 09) (BR. 4 - NEW ISSUE)
- S-11 MORGAN STANLEY MORTGAGE TRUSTS, RODNEY SQUARE NORTH, C/O WILMINGTON TRUST CO, WILMINGTON, DE 19890 (302) 651-1000 - 2,000,000,000 (\$2,000,000,000) MORTGAGE BONDS. (FILE 33-17819 - OCT. 09) (BR. 11)

- S-1 HERITAGE MEDIA CORP, 2195 INGERSOLL AVE, DES MOINES, IA 50312 (515) 246-1440 - 201,000 (\$1,005,000) COMMON STOCK. 22,333 (\$111,665) COMMON STOCK. (FILE 33-17823 - OCT. 09) (BR. 7 - NEW ISSUE)
- S-8 PROVINCE OF NEWFOUNDLAND, 1251 AVE OF THE AMERICAS, C/O CANADIAN CONSULATE GENERAL, NEW YORK, NY 10020 UNDERWRITER: DOMINION SECURITIES CORP, MCLEOD YOUNG WEIR, MERRILL LYNCH CAPITAL MARKETS, SALOMON BROTHERS INC. (FILE 33-17825 - OCT. 09) (BR. 9 - NEW ISSUE)
- F-1 NATIONAL TELEPHONE COMPANY OF SPAIN, GRAN VIA 28, MADRID SPAIN 28013, U3 - 20,768,392 (\$135,825,283) COMMON STOCK. (FILE 33-17826 - OCT. 09) (BR. 7)
- S-4 RC HOLDING INC, ROUTE 22 WEST & STATION RD, BRANCHBURG, NJ 08876 (201) 685-4000 - 40,000,000 (\$40,000,000) STRAIGHT BONDS. 125,000,000 (\$125,000,000) STRAIGHT BONDS. 80,000,000 (\$80,000,000) STRAIGHT BONDS. UNDERWRITER: DREXEL BURNHAM LAMBERT. (FILE 33-17833 - OCT. 09) (BR. 8 - NEW ISSUE)
- S-11 FIRST FINANCIAL INCOME TRUST II, 8655 E VIA DE VENTURA, STE F 150, SCOTTSDALE, AZ 85258 (602) 998-1282 - 650 (\$13,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-17836 - OCT. 09) (BR. 5 - NEW ISSUE)
- S-18 BUENA VENTURA INC, ONE PARK PL, 621 NW 53RD ST STE 300, BOCA RATON, FL 33431 (305) 997-6451 - 7,500,000 (\$150,000) COMMON STOCK. 7,500,000 (\$225,000) COMMON STOCK. 7,500,000 (\$375,000) COMMON STOCK. 375,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 375,000 (\$9,000) COMMON STOCK. UNDERWRITER: FIRST EAGLE INC. (FILE 33-17837-A - OCT. 09) (BR. 11 - NEW ISSUE)
- S-1 ENCORE MARKETING INTERNATIONAL INC, 4501 FORBES BLVD, LANHAM, MD 20706 (301) 459-8020 - 1,200,000 (\$14,400,000) COMMON STOCK. 2,250,000 (\$27,000,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-17838 - OCT. 09) (BR. 4 - NEW ISSUE)
- S-18 FIRST SECURITY BANCORP INC/DE/, 8200 HARFORD RD, BALTIMORE, MD 21234 (301) 668-1400 - 632,500 (\$6,325,000) COMMON STOCK. UNDERWRITER: COMMUNITY CAPITAL GROUP. (FILE 33-17845 - OCT. 09) (BR. 1 - NEW ISSUE)
- S-4 LAS COLINAS PROPERTY L P, 5215 N OCONNOR BLVD, IRVING, TX 75039 (214) 556-8900 - 106,250,000 (\$212,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-17851 - OCT. 13) (BR. 5 - NEW ISSUE)
- S-1 MEDICAL TECHNOLOGY SYSTEMS INC /DE/, 12920-M AUTOMOBILE BLVD, CLEARWATER, FL 34622 (813) 576-6311 - 270,000 (\$1,620,000) COMMON STOCK. 1,620,000 (\$2,025,000) COMMON STOCK. 27,000 (\$162) WARRANTS, OPTIONS OR RIGHTS. 27,000 (\$178,200) COMMON STOCK. 162,000 (\$202,500) COMMON STOCK. UNDERWRITER: SILVER GRAY & CO INC. (FILE 33-17852 - OCT. 09) (BR. 8 - NEW ISSUE)
- S-4 KINDER CARE GTD PREFERRED INC, MELLON BANK CTR, 10TH & MARKET STS, WILMINGTON, DE 19801 (302) 421-2284 - 2,750,000 (\$51,562,500) PREFERRED STOCK. 2,653,503 (\$39,802,545) PREFERRED STOCK. (FILE 33-17853 - OCT. 13) (BR. 6 - NEW ISSUE)
- S-1 LEHMAN MEDICAL CORP, 311 W ORANGE AVE, ANAHEIM, CA 92804 (714) 220-0454 - 1,437,500 (\$14,375,000) COMMON STOCK. UNDERWRITER: MEYERS H J & CO INC. (FILE 33-17855 - OCT. 13) (BR. 6 - NEW ISSUE)
- S-8 MEDCO CONTAINMENT SERVICES INC, 491 EDWARD H ROSS DR, ELMWOOD PARK, NJ 07407 (201) 794-1000 - 300,000 (\$11,700,000) COMMON STOCK. (FILE 33-17860 - OCT. 13) (BR. 1)
- S-8 UNICARE FINANCIAL CORP, 2361 CAMPUS DR, IRVINE, CA 92715 (714) 955-2170 - 300,000 (\$3,187,500) COMMON STOCK. (FILE 33-17861 - OCT. 13) (BR. 9)
- S-4 QUANEX CORP, 1900 W LOOP SOUTH, STE 1500, HOUSTON, TX 77027 (713) 961-4600 - 30,000,000 (\$30,000,000) CONVERTIBLE DEBENTURES AND NOTES. 600,000 (\$4,650,000) COMMON STOCK. (FILE 33-17862 - OCT. 13) (BR. 6)
- S-1 NORRELL CORP, 3092 PIEDMONT RD NE, ATLANTA, GA 30305 (404) 262-2100 - 5,060,000 (\$55,660,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS, ROBINSON HUMPHREY CO INC. (FILE 33-17863 - OCT. 13) (BR. 6 - NEW ISSUE)
- S-8 CACI INTERNATIONAL INC /DE/, 1700 N MOORE ST, ARLINGTON, VA 22209 (703) 841-7800 - 5,200,000 (\$17,712,500) COMMON STOCK. 4,000,000 (\$13,625,000) COMMON STOCK. (FILE 33-17864 - OCT. 13) (BR. 5)

- S-8 FAIRCHILD INDUSTRIES INC, WASHINGTON DULLES INTERNATIONAL AIRPORT,
300 W SERVICE RD PO BOX 10803, CHANTILLY, VA 22021 (703) 478-5800 - 750,000
(\$11,343,750) COMMON STOCK. (FILE 33-17872 - OCT. 14) (BR. 13)
- S-1 TREASURE QUEST INC, 513 MAIN AVE, BAY HEAD, NJ 08742 (201) 899-1182 - 300,000
(\$3,000,000) COMMON STOCK. 3,000,000 (\$9,000,000) COMMON STOCK. 300,000 (\$30)
WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$360,000) COMMON STOCK. UNDERWRITER:
EQUITIES INTERNATIONAL SECURITIES INC. (FILE 33-17897 - OCT. 13) (BR. 12 - NEW ISSUE)
- S-4 RC PACIFIC REALTY LP, 27720 JEFFERSON AVE, TEMECULA, CA 92390 (714) 676-6664 -
707,500 (\$7,378,062) LIMITED PARTNERSHIP CERTIFICATE. 353,750
LIMITED PARTNERSHIP CERTIFICATE. 1,768,750 (\$12,381,250)
LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: RANCON SECURITIES CORP. (FILE 33-17900
- OCT. 14) (BR. 6 - NEW ISSUE)
- S-8 TOTAL PETROLEUM NORTH AMERICA LTD, ONE DENVER PL STE 2201, 999 18TH ST, DENVER, CO
80202 (303) 291-2000 - 500,000 (\$9,595,000) FOREIGN COMMON STOCK. (FILE 33-17903 -
OCT. 14) (BR. 4)
- N-2 CIM SELECT REAL ESTATE SECURITIES INC, 22ND FL CITICORP CTR, 153 E 53RD ST, NEW YORK,
NY 10043 (212) 559-9562 UNDERWRITER: JONES EDWARD D & CO. (FILE 33-17904 - OCT. 14)
(BR. 17 - NEW ISSUE)
- S-8 VERMONT RESEARCH CORP/NEW, PRECISION PARK, NORTH SPRINGFIELD, VT 05150
(802) 886-2256 - 50,000 COMMON STOCK. (FILE 33-17906 - OCT. 13) (BR. 10)
- S-8 MERRILL LYNCH & CO INC, MERRILL LYNCH WORLD HEADQUARTERS,
N TWR WORLD FINANCIAL CTR 250 VESEY ST, NEW YORK, NY 10281 (212) 449-1000 - 8,000,000
(\$293,500,000) COMMON STOCK. (FILE 33-17908 - OCT. 14) (BR. 12)
- S-1 CONNECTICUT YANKEE ATOMIC POWER CO, SELDEN ST, BERLIN, CT 06037 (203) 665-5000 -
75,000,000 (\$75,000,000) MORTGAGE BONDS. UNDERWRITER: SALOMON BROTHERS INC. (FILE
33-17909 - OCT. 14) (BR. 7)
- S-2 BERKSHIRE GAS CO/MASS/, 115 CHESHIRE RD, PITTSFIELD, MA 01201 (413) 442-1511 -
310,000 (\$5,502,500) COMMON STOCK. (FILE 33-17911 - OCT. 15) (BR. 7)
- S-8 COMMERCEBANCORP, 1201 DOVE ST, NEWPORT BEACH, CA 92660 (714) 851-9900 - 300,651
(\$3,046,702.10) COMMON STOCK. (FILE 33-17916 - OCT. 15) (BR. 2)

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) OWNED	CUSIP PRIORITY	FILING STATUS
AIRLEASE LTD PS GROUP INC	DEPOSITARY UNIT 13D	10/15/87	700 15.1	00936610 14.1	UPDATE
AMCAST INDL CORP CHASE US INVMTS ET AL	COM 13D	10/19/87	712 10.1	02338510 7.6	UPDATE
B3D MED CORP DEL COGNOSCENTI PARTNERS ET AL	COM 13D	10/19/87	6,222 86.5	05566210 84.4	UPDATE

ACQUISITIONS REPORTS CONT.

BETHLEHEM STL CORP HARROSH JOSEPH L	PFD CONV \$5	120	08750930
	13D	10/15/87	4.8 6.4 UPDATE
CAPITAL SOUTHWEST CORP SERVICE CORP INTL ET AL	COM	0	14050110
	13D	10/15/87	0.0 7.4 RVSIGN
DELMEID INC FRESENIUS AKTENGESSELLSCHAFT	COM	31,204	24711410
	13D	10/ 2/87	73.7 25.0 UPDATE
HALMI ROBERT INC ROACH HAL STUDIOS INC	COM	2,366	40690010
	13D	10/19/87	10.6 23.5 UPDATE
HIMONT INC MONTEDISON S P A ET AL	COM	52,168	43289910
	13D	10/14/87	80.8 79.1 UPDATE
HOLLY SUGAR CORP PLUM ASSOC	COM	83	43608210
	14D-1	10/20/87	7.4 7.4 UPDATE
INTL 800 TELECOM HITK CORP	COM	6,000	45942910
	13D	9/22/87	75.6 75.6 UPDATE
INTERNATIONAL MULTIFOODS CORP BREGMAN PARTNERS ET AL	COM	1,369	46004310
	13D	10/19/87	9.4 7.3 UPDATE
INTERWEST CP COLLUM W HAROLD	COM	604	46091010
	13D	9/25/87	85.2 85.6 UPDATE
INTERWEST CP COLLUM W HAROLD	COM	604	46091010
	13D	9/25/87	85.2 85.6 UPDATE
INTERWEST CP COLLUM W HAROLD	COM	604	46091010
	13D	9/25/87	85.2 85.6 RVSIGN
LAMSON & SESSIONS CO GAMCO INVESTORS INC ET AL	COM	2,015	51369610
	13D	10/16/87	34.3 38.4 UPDATE
MEDALIST INDS INC RIVERWAY SEC CO PARTNSHP ET AL	COM	220	58402010
	13D	10/16/87	9.8 6.5 UPDATE
NORTHWESTERN STL & WIRE CO LEBOW BENNETT S	COM	4,323	66836710
	13D	10/20/87	57.6 57.6 UPDATE
RIVERSIDE PROPERTIES INC BAIRD BRENT D ET AL	COM	50	76926010
	13D	10/ 2/87	25.2 21.7 UPDATE
ROACH HAL STUDIOS INC DEL QINTEX MEDIA B V	COM	3,300	76970110
	13D	10/19/87	35.0 35.0 UPDATE
SMITH INTL INC INDUSTRIAL EQUITY LTD ET AL	COM	3,997	83211010
	13D	10/16/87	17.5 14.1 UPDATE
SUAVE SHOE CORP ENTREGROWTH INTL ET AL	COM	320	86426110
	13D	10/16/87	11.5 8.6 UPDATE
TACOMA BOATBUILDING INC SOLVATION INC ET AL	COM NEW	14,843	87945220
	13D	9/17/87	24.5 0.0 NEW
TODD SHIPYARDS CORP SOMELL INVMNT ET AL	COM	372	88903910
	13D	10/16/87	8.9 10.0 UPDATE
UNC INC DEL SEDUA CORP	COM	504	90307010
	13D	10/12/87	3.0 7.1 UPDATE
VELOBIND INC SENECA VENTURES ET AL	COM	506	91257510
	13D	10/ 3/87	9.7 5.6 UPDATE
WHARF RES LTD DICKENSON MINES	COM	948	96226010
	13D	10/ 3/87	6.3 0.0 RVSIGN