

# sec news digest

Issue 87-18

January 30, 1987

## ADMINISTRATIVE PROCEEDINGS

### PROCEEDING INSTITUTED AGAINST MARSH & MCLENNAN COMPANIES, INC.

The Commission instituted and settled an administrative proceeding under Section 15(c)(4) of the Securities Exchange Act of 1934 against Marsh & McLennan Companies, Inc. (MMC). The Commission found that MMC violated the reporting, books and records, and internal control provisions. The Commission ordered MMC to comply with these provisions and with MMC's undertaking to continue or implement improved internal controls. MMC settled the proceeding without admitting or denying the findings.

The Order finds that as a result of MMC's books and records and internal control violations, MMC did not report its financed purchase of long-term securities, valued at \$1.2 billion by year-end 1983 and \$2.1 billion by April 1984. Thus, the financial statements contained in its quarterly reports and annual report for 1983 (prior to its amendment) materially understated its assets and liabilities and misclassified and improperly valued its marketable securities portfolio, resulting in material overstatement of its net income and earnings per share. MMC's amended 1983 Form 10-K restated its income from \$123.5 million to \$93.8 million, which reflected a \$55 million pre-tax mark-to-market adjustment to its investment portfolio. Its first quarter 1984 Form 10-Q reflected an additional pre-tax charge of \$110 million from realized losses on the liquidation of the securities position. (Rel. 34-24023/AAER-124; see also LR-11339)

## CIVIL PROCEEDINGS

### CHESTER GAN AND DOROTHY CONWAY ENJOINED

The New York Regional Office filed a complaint naming Dorothy Conway and Chester Gan on January 22 in the U.S. District Court for the Southern District of New York. Concurrently, without admitting or denying the complaint's allegations, Gan and Conway consented to permanent injunctions against them.

The defendants were enjoined from aiding and abetting violations of the reporting and books and records provisions of the Securities Exchange Act of 1934; falsifying corporate books and records; and from making false or misleading statements to accountants in connection with the preparation of SEC filings. In addition, Conway was enjoined from violating the antifraud provisions and Gan was enjoined from aiding and abetting violations of the Exchange Act's internal control provisions.

The defendants were responsible for cash management at Marsh & McLennan Companies, Inc. (MMC) during 1983 and early 1984. Conway, then an MMC vice-president, made investments and controlled the internal reporting of such activity. As a result of Conway's activities, MMC's books, records, and SEC filings did not reflect its financed purchases of government securities, which totalled \$1.2 billion by year-end 1983 and \$2.1 billion by April 1984. Gan, then MMC's treasurer, supervised Conway and permitted her activities to take place. (SEC v. Dorothy Conway and Chester Gan, 87 Civ. 425 [LBS], SDNY). (LR-11339; see also Rel. 34-24023/AAER-124)

### INTERNATIONAL CAPITAL CORPORATION ENJOINED

The Commission announced that on January 27 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction and Order against International Capital Corporation (ICC) of Denver, Colorado. The Judgment restrained and enjoined ICC from failing to file timely periodic reports and Notifications of Late Filing.

In its December 16, 1986 complaint, the Commission alleged that ICC failed to file its Annual Report on Form 10-K for its fiscal year ended January 31, 1986 and its Quarterly Reports on Form 10-Q for its fiscal quarters ended October 31, 1985, April 30 and July 31, 1986. The Commission also alleged that ICC failed to file a complete Current Report on Form 8-K concerning its acquisition of Film Productions, Inc. in December 1985. In its Consent, admitted that it failed to file six Annual and Quarterly Reports, a complete Current Report, and four Notifications of Late Filing. (SEC v. International Capital Corporation, USDC DC, Civil Action No. 86-3453). (LR-11343)

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## INVESTMENT COMPANY ACT RELEASES

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### NORTH STAR STOCK FUND, INC.

A notice has been issued giving interested persons until February 19 to request a hearing on an application filed by North Star Stock Fund, Inc. (the Fund) and Investment Advisers, Inc. (the Adviser) requesting an order permitting the Adviser to transfer to the Fund an interest and commitment in Broad Street Investment Fund I, L.P. (Rel. IC-15554 - Jan. 28)

### LIFETIME MONEY MARKET TRUST

An order has been issued permitting certain mutual funds advised by Lifetime Advisers, Inc. to assess and waive a contingent deferred sales charge on redemptions of their initial and future shares, and to permit certain offers of exchange of their shares. (Rel. IC-15555 - Jan. 28)

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## HOLDING COMPANY ACT RELEASES

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### APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until February 18 to request a hearing on a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to \$100 million of first mortgage bonds or, in the alternative, enter into a term loan agreement for the same principal amount. (Rel. 35-24305 - Jan. 28)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTINGS GRANTED

An order has been issued granting the applications of the New York Stock Exchange to strike the common stock of the following companies from listing and registration thereon: ANDERSON, CLAYTON & CO., \$1.00 par value. (Rel. 34-24028); AMERICAN BAKER-IES COMPANY, no par value. (Rel. 34-24029); and REVERE COOPER AND BRASS INCORPORATED, \$2.50 par value. (Rel. 34-24030)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The American Stock Exchange (SR-Amex-84-32) amending Commentary .04 of Rule 154 to require specialists to accept stop orders and to accept stop limit orders where the stop and limit prices are not identical. (Rel. 34-24021)

### NOTICE OF PROPOSED RULE CHANGE

The Depository Trust Company filed a proposed rule change under Rule 19b-4 (SR-DTC-86-10) which will expand access to its Computer-to-Computer Facility II and implement improvements for the more rapid transmission of bulk data. Publication of the proposal is expected to be made in the Federal Register during the week of January 26. (Rel. 34-24016)

# TRUST INDENTURE ACT RELEASES

## AMERICAN EXPRESS CREDIT CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application by American Express Credit Corporation that the trusteeship of J. Henry Schroder Bank & Trust Company of New York under two previously qualified indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify the Trust Company from acting as trustee under either indenture. (Rel. TI-2063)

## 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 TELEMED OF COLUMBUS INC, 2699 SAWBURY BLVD, WORTHINGTON, OH 43085 (614) 766-8353 - 100 (\$2,000,000) COMMON STOCK. 1 (\$50) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$50,000) COMMON STOCK. UNDERWRITER: BOURGEOIS FILS & CO INC. (FILE 33-11210-C - JAN. 09) (BR. 6 - NEW ISSUE)**
- S-6 EQUITY INCOME FUND MERIT 1987 SERIES 2, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. (FILE 33-11287 - JAN. 16) (BR. 22 - NEW ISSUE)**
- S-6 SEARS GOVERNMENT INVESTMENT TRUST FREDDIE MAC PORT SERIES 5, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-11208 - JAN. 16) (BR. 22 - NEW ISSUE)**
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST SHORT TERM MUN PORT SER 27, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,577,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-11209 - JAN. 16) (BR. 16 - NEW ISSUE)**
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST LONG TERM MUN PORT SER 65, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-11290 - JAN. 16) (BR. 22 - NEW ISSUE)**
- S-8 MENTOR GRAPHICS CORP, 8500 SW CREEKSIDE PL, BEAVERTON, OR 97005 (503) 626-7000 - 500,000 (\$9,312,500) COMMON STOCK. (FILE 33-11291 - JAN. 16) (BR. 13)**
- S-6 PRUDENTIAL UNIT TRUSTS TAX EXEMPT SERIES 22, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-11296 - JAN. 20) (BR. 16 - NEW ISSUE)**
- S-6 PRUDENTIAL UNIT TRUSTS INSURED TAX EXEMPT SERIES 25, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-11297 - JAN. 20) (BR. 16 - NEW ISSUE)**
- S-18 TECHNOLOGY MANAGEMENT & MARKETING INC /CO/, 1601 CLAYTON RD, SAN JOSE, CA 95127 (408) 251-9094 - 75,000,000 (\$750,000) COMMON STOCK. 37,500,000 (\$1,125,000) COMMON STOCK. 37,500,000 (\$3,750,000) COMMON STOCK. (FILE 33-11324-LA - JAN. 12) (BR. 6 - NEW ISSUE)**
- S-8 J&J SNACK FOODS CORP, 6000 CENTRAL HWY, PENNSAUKEN, NJ 08109 (609) 665-9533 - 262,500 (\$2,856,000) COMMON STOCK. (FILE 33-11353 - JAN. 15) (BR. 4)**
- F-1 SIR SPEEDY PRINTING CENTRES PLC, 28 GRAYS INN RD, LONDON WC1X 0HR ENGLAND, KD - 3,000,000 (\$4,500,000) FOREIGN COMMON STOCK. UNDERWRITER: GANT J W & ASSOCIATES INC. (FILE 33-11368 - JAN. 16) (BR. 12 - NEW ISSUE)**
- N-1A HEARTLAND GROUP INC, 250 E WISCONSIN AVE, MILWAUKEE, WI 53202 (414) 347-7109 - INDEFINITE SHARES. (FILE 33-11371 - JAN. 16) (BR. 16 - NEW ISSUE)**

- N-2 MORGAN GRENPELL SMALLCAP FUND INC, 520 MADISON AVE, NEW YORK, NY 10022 (212) 715-1700 - 11,500,000 (\$115,000,000) COMMON STOCK. UNDERWRITERS: MORGAN GRENPELL INC, WEDBUSH NOBLE COOKE INC. (FILE 33-11972 - JAN. 16) (BR. 16 - NEW ISSUE)**
- S-3 CHARTER MEDICAL CORP, 577 MULBERRY ST, MACON, GA 31298 (912) 742-1161 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. (FILE 33-11974 - JAN. 16) (BR. 6)**
- S-8 CRYSTAL BRANDS INC, CRYSTAL BRANDS RD, SOUTHPORT, CT 06490 (203) 254-6200 - 3,500,000 (\$3,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 COMMON STOCK. (FILE 33-11375 - JAN. 16) (BR. 1)**
- S-3 TEXAS UTILITIES ELECTRIC CO, 2001 BRYAN TWR, DALLAS, TX 75201 (214) 653-4600 - 500,000,000 (\$500,000,000) MORTGAGE BONDS. (FILE 33-11376 - JAN. 16) (BR. 8)**
- S-2 OVERSEAS PARTNERS LTD, CRAIG APPIN HOUSE, WESLEY ST, HAMILTON 5 BERMUDA, DO (809) 295-2454 - 3,269,935 (\$3,918,982) FOREIGN COMMON STOCK. (FILE 33-11379 - JAN. 16) (BR. 9)**
- S-1 BANCSHARES 2000 INC, 8201 GREENSBORO DR, MCLEAN, VA 22102 (703) 790-3420 - 430,000 (\$4,300,000) COMMON STOCK. (FILE 33-11380 - JAN. 16) (BR. 1)**
- S-1 BHARAT MEDICAL EQUIPMENT LTD, 4088 S PARKER RD, AURORA, CO 80014 (303) 690-4700 - 1,000,000 (\$1,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-11381 - JAN. 16) (BR. 8 - NEW ISSUE)**
- S-3 ENRON CORP, 1200 TRAVIS ST, HOUSTON, TX 77002 (713) 654-6161 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-11382 - JAN. 16) (BR. 7)**
- S-4 ROANOKE GAS CO, 519 KIMBALL AVE NW, ROANOKE, VA 24016 (703) 344-6651 - 69,600 (\$1,914,000) COMMON STOCK. (FILE 33-11383 - JAN. 16) (BR. 8 - NEW ISSUE)**
- S-4 BANKEAST CORP, ONE MALL ST, MANCHESTER, NH 03105 (603) 624-6000 - 693,296 (\$4,263,770) COMMON STOCK. (FILE 33-11384 - JAN. 16) (BR. 1)**
- N-1A AMERICAN EAGLE FUNDS, 4200 AMERICAN BLVD, FORT WORTH, TX 76155 (817) 355-1234 - INDEFINITE SHARES. (FILE 33-11387 - JAN. 16) (BR. 17 - NEW ISSUE)**

#### REGISTRATIONS EFFECTIVE

Jan. 15: Baldwin Technology Company, Inc., 33-10028; Berg Harmon American Growth Fund, L.P., 33-8809; The Equity Income Fund, Merit 1987 Series, 33-10989; Hills Ventures, Inc., 33-9996-D; Indiana & Michigan Electric Company, 33-11230; M.D.C. Asset Investors, Inc., 33-11248; Polaris Aircraft Income Fund III, 33-10122; Principal Guardian Futures Fund, 33-8733-C; Republic New York Corporation, 33-11275; Southern California Edison Company, 33-11241; Standard Pacific, L.P., 33-10736; Virginia Electric & Power Company, 33-11205.

Jan. 16: Bowater Incorporated, 33-11228; Countrywide Mortgage Obligations II, Inc., 33-11061; Credit Union Government Securities Trust, 33-10309; Equitable Bancorporation, 33-11302; Homewood Financial Corporation, 33-9810; Integrated Resources Life Insurance Company ICAP Variable Life Account One, 33-3956; ISI Systems Inc., 33-10416; The Koger Company, 33-7187; Loews Corporation, 33-11261; Oberweis Emerging Growth Fund, 33-9093; Prudential-Bache Equity Income Fund, 33-9269; SBP, Ltd., 33-10130-D; Sears Tax Exempt Trust, Alternative Minimum Tax Portfolio, Long Term Series 1, 33-10655; Teletimer International, Inc., 33-9103; Tenneco Credit Corporation, 33-10018; Vetline, Inc., 33-10924-D.

## 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
AMERICAN MED ELECTRS MOOIBROEK JOSEPH	COM 13D	12/31/86	297 15.5	02742510 9.1	UPDATE
ANTHONY C.R.CO ANTHONY C R HLDG CORP ET AL	COM CL A 13D	1/ 5/87	646 24.1	03677110 0.0	NEW
ARUNDEL CORP KNOTT HENRY J ET AL	COM 13D	1/ 9/87	706 30.6	04317710 29.6	UPDATE
AUDIOTRONICS CORP AUDIOTRONICS CORP ESOT	COM 13D	12/29/86	327 27.5	05075310 27.6	UPDATE
AUDIOTRONICS CORP MUSSON CHARLES A ET AL	COM 13D	12/29/86	443 37.2	05075310 42.5	UPDATE
BTR RLTY INC FAIR LANES INC ET AL	COM 13D	12/29/86	4,183 33.5	05589510 33.5	UPDATE
CLASSIFIED FINL CORP SMITH PHILD ET AL	COM 13D	12/31/86	5,537 91.7	18273810 22.9	UPDATE
DATAVISION INC MICH SENSORMATIC ELECTRONICS	COM 13D	12/ 2/86	13,448 100.0	23815510 100.0	UPDATE
ENVIRONMENT I CORP JAMES ROBERT G	COM 13D	12/22/86	427 10.5	29405610 6.1	UPDATE
FAIR LANES INC GORDON DAVID P ET AL	COM 13D	12/31/86	1,012 7.7	30326120 26.7	UPDATE
FRUEHAUF CORP BASS PERRY R ET AL	CONV EXC PREF 13D	11/25/86	0 N/A	35937040 N/A	UPDATE
GREEN DANIEL CO SANTA MONICA PARTNERS ET AL	COM 13D	12/24/86	0 N/A	39277510 N/A	UPDATE
HOLLY SUGAR CORP BROCKHILL EQUITIES INC ET AL	COM 13D	1/14/87	133 11.8	43609210 11.2	UPDATE
INTERMEDICS INC BESSEMER SECURITIES CORP ET AL	COM 13D	1/13/87	723 7.0	45881310 5.9	UPDATE
KENNINGTON INC C & T ACQUISITION	COM 14D-1	1/15/87	944 16.6	48977710 15.2	UPDATE
MEDCO RESH INC HILLSBERG SANFORD J	COM 13D	12/30/86	135 4.6	58405910 0.0	NEW
MOTOR CLUB AMER GREEN WILLIAM ET AL	COM 13D	12/31/86	0 0.0	61982310 22.2	UPDATE
PRINCEVILLE DEV CORP CLARENDON INSURANCE CO	COM 13D	12/31/86	773 8.8	74251210 8.8	UPDATE
RANCO INC SIEBE PLC ET AL	COM 13D	1/13/87	2,208 59.5	75215910 58.4	UPDATE
ABEK INC DNCKEN RICKY C	COM 13D	12/13/86	19,979 6.2	00288810 0.0	NEW
ANALYSTS INTL CORP STERLING SOFTWARE INC	COM 13D	1/14/87	0 0.0	03268110 6.3	UPDATE
ANCHOR HOCKING CORP NEWELL CO	COM 13D	1/14/87	1,542 14.6	03304710 14.2	UPDATE

## ACQUISITIONS REPORTS CONT.

ANTHONY C.R.CO WDS ASSOC LIM PART	COM CL A 13D	12/31/86	606 22.5	03677110 0.0	NEW
BERKEY INC FIRST MEDIA ET AL	COM 13D	12/30/86	593 12.6	08441910 12.6	UPDATE
BORDEAUX PETROLEUM CO SABA ENERGY INC	COM 13D	12/31/86	18,577 38.0	09953810 0.0	NEW
BRAND INSULATIONS INC HARRIS IRVING B ET AL	COM 13D	12/18/86	305 7.4	10525010 15.1	UPDATE
DESIGNHOUSE INTL INC EMERGING GROWTH PARTNERS ET AL	COM 13D	11/25/86	0 N/A	25057410 N/A	UPDATE
ENSERCH EXPL PARTNERS LTD ENSERCH PROC PARTNERS ET AL	DEP UNITS 13D	1/ 5/87	83,624 86.6	29390810 80.4	UPDATE
ERIE LACKAWANNA INC ROULSTON INVESTMENT CAP ET AL	COM 13D	12/30/86	119 12.8	29534910 12.2	UPDATE
GENERAL CINEMA CORP SMITH RICHARD A ET AL	COM 13D	1/13/87	11,074 30.4	36935210 30.6	UPDATE
GERBER SYS TECHNOLOGY INC GERBER SICENTIFIC ET AL	COM 14D-1	1/15/87	3,332 84.4	37373410 0.0	NEW
HDMAC INC GOULD INVESTORS TRUST ET AL	SH BEN INT 13D	12/31/86	0 N/A	43685710 N/A	UPDATE
INDEPENDENCE HLDG CO GENEVE CAPITAL GRP INC ET AL	COM 13D	12/31/86	3,359 75.3	45343810 70.2	UPDATE
INTELLIGENT SYS MASTER L P ALPINE ASSOC	LIM PART DEP UNITS 13D	1/ 5/87	576 5.3	45793310 0.0	NEW
INSTINET CORP MERRILL LYNCH COMM INV	COM PAR \$1 13D	12/29/86	283 2.3	45799110 6.6	UPDATE
INTERDYNE CO BLALACK CHARLES MILLINGTON	COM 13D	12/ 4/86	316 5.1	45866110 4.8	UPDATE
INTERDYNE CO LOOP CALVIN L	COM 13D	12/ 4/86	304 4.9	45866110 4.5	UPDATE
INTRAVISION INC NAGY CHARLES	COM 13D	12/20/86	1,000 9.6	46090710 0.0	NEW
KENNINGTON INC C & T ACQUISITION	COM 14D-1	1/15/87	944 16.6	48977710 15.2	RYSION
KENNINGTON INC CONDON LEON J	COM 13D	12/31/86	2,045 35.9	48977710 35.9	UPDATE
KENNINGTON INC JANGER JEROME ET AL	COM 13D	12/31/86	454 8.0	48977710 8.0	UPDATE
KENNINGTON INC TENDLER STANLEY	COM 13D	12/31/86	2,042 35.9	48977710 0.0	NEW
MARANTZ CO DEL DYNASCAN CORP	COM 13D	1/ 7/87	2,066 88.7	56575410 87.2	UPDATE
MARCOM TELECOMMUNICATION CORPORATE DATA SCIENCES	COM 13D	12/29/86	2,228 51.0	56626210 79.2	UPDATE
METEX CORPORATION HACK WILLIAM S	COM 13D	12/ 1/86	150 11.4	59150310 9.3	UPDATE

## ACQUISITIONS REPORTS CONT.

METEX CORPORATION METROPOLITAN CONSOL INDS	COM	13D	12/ 1/86	140 10.6	59150310 0.0	NEW
MYERS L E CO GROUP CHAVIN LEONARD	COM	13D	1/14/87	220 9.7	62845610 9.0	UPDATE
PACIFIC WESTN BANCSHARES JACARANDA PARTNERS	COM	13D	1/ 8/87	303 5.3	69507210 0.0	NEW
PETRO QUEST SABA ENERGY INC	COM	13D	12/31/86	9,247 41.5	71690810 0.0	NEW
RESERVE OIL & MINERALS CORP INDUSTRIAL EQUITY LTD ET AL	COM	13D	1/15/87	236 11.9	76108310 11.8	UPDATE
SPECTRA PHYSICS INC RELIANCE FINANCIAL SVCS CORP	COM	13D	1/15/87	965 13.0	84756710 11.8	UPDATE
SYSDON CORP YGLESIAS JOSE J	COM	13D	12/30/86	4 0.1	87183010 15.7	UPDATE
SYSTEMETICS INC BLBLACK CHARLES MILLINGTON	COM	13D	9/ 5/86	228 9.8	87203610 9.3	UPDATE
TELECAST INC WURSTER JOHN F	COM	13D	1/ 2/87	305 9.2	87926610 0.0	NEW
TEXTYSTYRENE CORPORATION NEW DART CONTAINER ET AL	COM	13D	1/ 5/87	314 8.5	88312410 0.0	NEW
TIMBER REALIZATION CO BRAUPOST GPP INC	DEPOS RCPTS	13D	1/15/87	334 2.7	88708120 5.8	UPDATE
TRANSCAPITAL FINL CORP BROWN STEVEN ET AL	COM	13D	12/31/86	623 6.2	89352810 0.0	NEW
VICON INDS INC HORN DONALD N ET AL	COM	13D	1/ 5/87	410 17.4	92581110 0.0	NEW
VISTA CHEM CO HARRIS ASSOCIATES INC	COM	13D	1/ 2/87	1,673 10.9	92834710 8.9	UPDATE
WOODHEAD INDS INC NORTEK INC	COM	13D	1/14/87	540 14.6	97943810 11.1	UPDATE
WURLITZER CO WURLITZER FARNY R FDTN	COM	13D	12/29/86	125 7.0	98259410 9.0	UPDATE

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**RECENT 8K FILINGS**


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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	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ABC BANCORP	GA		X					X	12/31/86	
ACAP CORP	DE		X		X			X	12/31/86	
ADVANTAGE COMPANIES INC	TN							X	10/30/86	AMEND
AMERICAN COMPLETION PROGRAM 1983-3	TX		X					X	12/31/86	
AMERICAN EXPLORATION CO	DE		X					X	12/31/86	
AMERICAN INVESTORS CORP/TX/	TX		X					X	12/30/86	
ANTHONY C R CO	OK					X			12/22/86	
ASSOCIATED PLANNERS REALTY FUND	CA		X					X	12/31/86	
AUGUST INCOME GROWTH FUND VIII	CA		X					X	01/15/87	
AUGUST PENSION INVESTORS	CA		X					X	01/16/87	
BALCOR REALTY INVESTORS LTD 82	IL		X					X	12/31/86	
BALTIMORE GAS & ELECTRIC CO	MD					X			01/16/87	
BENEFICIAL STANDARD CORP	DE					X			01/08/87	
CAPITAL BANCSHARES INC/LA/	LA					X			01/05/87	
CAPITAL BUILDERS DEVELOPMENT PROPERTIES	CA					X			12/30/86	
CENTURY PROPERTIES FUND X	CA							X	12/31/86	AMEND
CENTURY PROPERTIES FUND XII	CA							X	12/21/86	AMEND
CHARTWELL GROUP LTD	DE							X	12/12/86	AMEND
CHARTWELL GROUP LTD	DE						X		12/23/86	
CHESEBROUGH PONDS INC	NY		X						12/30/86	
COLLEGE PLANNING SYSTEMS INC	DE		X					X	01/13/87	
COLOR TILE INC	DE					X			12/23/86	
COMBINED INTERNATIONAL CORP	DE					X		X	01/09/87	
COMMERCE BANCORP INC /NJ/	NJ		X					X	01/02/87	
COMPUTER IMAGE CORP	DE					X			11/17/86	AMEND
DELPHI FILM ASSOCIATES			X						01/02/87	
DELPHI FILM ASSOCIATES II	NY		X						01/02/87	
DELPHI FILM ASSOCIATES III	NY		X						02/02/87	
DELPHI FILM ASSOCIATES IV	NY		X						01/02/87	
DELPHI FILM ASSOCIATES V	NY		X						01/02/87	
DICKEY JOHN CORP	DE		X					X	12/31/86	
DIVERSIFIED TECH INC	UT					X			01/12/87	
DONNELLY R R & SONS CO	DE							X	01/15/87	
EATON CORP	OH					X		X	01/12/87	
ENVIRODYNE INDUSTRIES INC	DE					X		X	12/23/86	
EQUITEC 78 REAL ESTATE INVESTORS	CA					X			12/23/86	
FEDERAL CO	DE							X	12/19/86	AMEND
FIRST BANK CAPITAL CORP	DE		X					X	12/31/86	
FIRST M&F CORP/MS	MI					X			12/31/86	
FIRST MICHIGAN BANK CORP	MI		X					X	12/29/86	
FIRST MID ILLINOIS BANCSHARES INC	DE		X					X	12/31/86	
FORTUNE NATIONAL CORP	PA					X		X	12/31/86	
FORUM GROUP INC	IN		X			X		X	12/29/86	
FRIENDLY PLASTIC CO LTD	CO					X			12/30/86	
FRIGITRONICS INC	DE					X		X	01/05/87	
GATX CORP	NY		X					X	01/15/87	
GENERAL AMERICAN TRANSPORTATION CORP /NY	NY		X					X	01/15/87	
GENERAL DEVELOPMENT CORP	DE		X					X	12/31/86	