

LIBRARY
DEC 8 1987
U.S. SECURITIES AND
EXCHANGE COMMISSION

sec news digest

Issue 87-231

December 7, 1987

ADMINISTRATIVE PROCEEDINGS

OPINION AND ORDER ISSUED AGAINST TOMMY B. DUKE

The Commission issued an Order Instituting Proceedings and Opinion and Order under Rule 2(e) of its Rules of Practice against Tommy B. Duke. Duke is a Denver-based attorney licensed to practice in Colorado, Nebraska, and Texas. The Order denies him the privilege of practicing before the Commission for 18 months.

The Order finds that Duke has been permanently enjoined under a court order. Duke consented to the injunction and to the Commission's Order without admitting or denying any violations of law. The court order enjoined him from violating, and/or aiding and abetting violations of, the registration, antifraud, issuer-reporting, issuer-accounting, and broker-dealer registration provisions [LR-11262, October 15, 1986]. (Rel. 34-25165)

CORPORATE REORGANIZATION RELEASES

CORDYNE CORP.

The Commission, in this Chapter 11 case, filed objections to confirmation of Cordyne Corp.'s plan of reorganization on November 25, 1987. The plan, if confirmed, would result in a privatelyheld entity becoming a public company through the issuance of unregistered securities pursuant to a merger with Cordyne, an assetless publicly-held company. The plan also sought to raise new capital for the reorganized entity through transactions with certain lenders resulting in the issuance of the debtor's securities, also without registration under the Securities Act.

The Commission argued that the plan could not be confirmed because (1) the transactions for 82 percent of the shares to be issued to the shareholders of the privately-held company and to the lenders were not within the Bankruptcy Code Section 1145 exemption from registration, (2) the plan improperly used Sections 364 and 1145 to raise new capital for the reorganized entity, and (3) the issuance of these unregistered securities violated Section 5 of the Securities Act. Alternatively, the Commission objected to confirmation because the principal purpose of the plan was the avoidance of Section 5 of the Securities Act.

The bankruptcy court agreed with the Commission's position and denied confirmation. (In re Cordyne Corp., No. 386-04703-S11, Bankr. D. OR). (Rel. CR-369)

FOR FURTHER INFORMATION CONTACT: Michael A. Berman at (202) 272-2493

INVESTMENT COMPANY ACT RELEASES

HOPPER SOLIDAY CORPORATION

A notice has been issued giving interested persons until December 29 to request a hearing on an application filed by Hopper Soliday Corporation for an order exempting it from all provisions of the Investment Company Act and declaring that it has ceased to be an investment company. (Rel. IC-16157 - Dec. 4)

HOLDING COMPANY ACT RELEASES

COLUMBUS SOUTHERN POWER COMPANY

An order has been issued authorizing Columbus Southern Power Company, subsidiary of American Electric Power Company, Inc., to undertake a \$260 million financing program through December 31, 1988, consisting of any combination of the issuance and sales of first mortgage bonds and/or unsecured long-term notes in up to that aggregate principal amount, and of up to \$80 million of cumulative preferred stock. (Rel. 35-24511 - Dec. 2)

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated (NEEI), subsidiary of New England Electric System, to contribute up to \$20 million to its partnership (Partnership) with Samedan Oil Corporation, subsidiary of Noble Affiliates, Inc., during 1988 for exploration and development of oil and gas properties acquired by the Partnership through December 31, 1986, and reserving jurisdiction over an additional contribution of up to \$10 million to the Partnership during 1988. (Rel. 35-24512 - Dec. 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until December 24 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - 30 issues. (Rel. 34-25170); and the Philadelphia Stock Exchange - three issues. (Rel. 34-25171)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board filed a proposed rule change under Rule 19b-4 (SR-MSRB-87-12) that would permit deliveries of interchangeable securities to be in either bearer or registered form, eliminate a one-day reclamation provision for securities delivered in registered form, and eliminate a requirement to designate a security as being in registered form on confirmations. Publication of the proposal is expected to be made in the Federal Register during the week of December 7. (Rel. 34-25172)

TRUST INDENTURE ACT RELEASES

CITICORP

An order has been issued under the Trust Indenture Act of 1939 on an application by Citicorp that the trusteeship of United States Trust Company of New York under four existing, previously qualified indentures, and two Pooling and Servicing Agreements each dated August 1, 1987, under which certificates evidencing interests in a pool of mortgage loans have been issued, 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. (Rel. TI-2133)

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 JEROME TECHNOLOGIES INC /MN/, 900 SECOND AVE SOUTH, STE 400 INTERNATIONAL CENTRE, MINNEAPOLIS, MN 55402 (612) 339-3233 - 500,000 (\$2,500,000) COMMON STOCK. 500,000 (\$3,000,000) COMMON STOCK. 22,000 (\$110,000) COMMON STOCK. (FILE 33-18434-C - NOV. 16) (BR. 11)
- S-18 TRAVEL TRAILS OF AMERICA INC, 5015 SCOTTS VALLEY DR, SCOTTS VALLEY, CA 95066 (408) 438-4222 - 750,000 (\$4,500,000) COMMON STOCK. 37,500 (\$2,250) COMMON STOCK. 75,000 (\$540,000) COMMON STOCK. (FILE 33-18436-LA - NOV. 13) (BR. 2 - NEW ISSUE)
- S-18 LOGIC DEVELOPMENT INC, 5 CROW CANYON COURT NO 110, SAN RAMON, CA 94583 (415) 820-9306 - 2,000,000 (\$100,000) COMMON STOCK. 20,000,000 (\$2,000,000) COMMON STOCK. 20,000,000 (\$4,000,000) COMMON STOCK. (FILE 33-18473-LA - NOV. 09) (BR. 11 - NEW ISSUE)
- S-18 WHITE TIGER RESOURCES INC, 316-1/2 W PICO BLVD, LOS ANGELES, CA 90015 (213) 747-1900 - 671,000 (\$335,000) WARRANTS, CPTIONS OR RIGHTS. 671,000 (\$1,006,500) COMMON STJCK. 671,000 (\$1,677,500) COMMON STOCK. (FILE 33-18474-LA - NOV. 09) (BR. 12 - NEW ISSUE)
- S-18 TORRINGTON GROUP INC, 18201 VON KARMAN AVE STE 1020, IRVINE, CA 92715 (714) 553-9301 - 50,000,000 (\$500,000) COMMON STOCK. 100,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000,000 (\$6,000,000) COMMON STOCK. (FILE 33-18514-LA - NOV. 12) (BR. 12 - NEW ISSUE)
- S-18 TELERGY INC, 1618 SW FIRST AVE STE 210, PORTLAND, OR 97201 (503) 221-4226 - 11,256,563 (\$7,028,643) COMMON STOCK. (FILE 33-18531-S - NOV. 16) (BR. 11 - NEW ISSUE)
- S-18 RDLM CORP, 40 EXCHANGE PL, C/O GARY B WOLFF, NEW YORK, NY 10005 (212) 269-1009 - 28,750,000 (\$575,000) COMMON STCKK. 31,250,000 (\$1,875,000) COMMON STOCK. 31,250,000 (\$3,125,000) COMMON STOCK. 2,500,000 (\$250) WARRANTS, OPTIONS OR RIGHTS. 2,500,000 (\$62,500) COMMON STOCK. UNDERWRITER: LEVCO SECURITIES CORP. (FILE 33-18537-NY - NOV. 12) (BR. 12 - NEW ISSUE)
- S-18 GOODHEART VENTURES INC, 63 WALL ST, 27TH FLR, NEW YORK, NY 10005 (212) 797-4970 - 500,000 (\$250,000) COMMON STOCK. 1,500,000 (\$750,000) COMMON STOCK. 1,500,000 (\$1,125,000) COMMON STOCK. (FILE 33-18559-NY - NOV. 23) (BR. 12 - NEW ISSUE)
- S-18 VALIANT VENTURES INC, 1375 CEDTLI DR, BOULDER, CO 80303 (303) 499-5099 - 50,000,000 (\$500,000) COMMON STCKK. 150,000,000 (\$6,750,000) COMMON STOCK. (FILE 33-18561-D - NOV. 23) (BR. 12 - NEW ISSUE)
- S-18 PARKWAY CAPITAL CORP, 5251 DTC PKWY STE PH3A, ENGLEWOOD, CO 80111 (303) 694-1708 - 20,000,000 (\$200,000) COMMON STCKK. 20,000,000 (\$400,000) COMMON STOCK. 20,000,000 (\$1,000,000) COMMON STOCK. UNDERWRITER: KOBER FINANCIAL CORP. (FILE 33-18600-D - NOV. 17) (BR. 11 - NEW ISSUE)
- S-18 VISTA CAPITAL CORP /DE/, 81 LAKE SHORE DR, ROCKAWAY, NJ 07866 (201) 625-3060 - 50,000 (\$500,000) COMMON STOCK. 44,000,000 (\$1,320,000) COMMON STOCK. 40,000,000 (\$4,800,000) COMMON STOCK. 5,000 (\$60,000) WARRANTS, OPTIONS OR RIGHTS. 4,000,000 (\$480,000) COMMON STOCK. UNDERWRITER: SHEFFIELD SECURITIES INC. (FILE 33-18614-NY - NOV. 13) (BR. 12 - NEW ISSUE)
- S-18 AFFILIATED NATIONAL INC, 34 S BROADWAY, WHITE PLAINS, NY 10601 (914) 681-0606 - 40,000,000 (\$400,000) COMMON STCKK. 120,000,000 (\$3,000,000) COMMON STOCK. 4,000,000 (\$60,000) COMMON STOCK. 12,000,000 (\$1,350,000) COMMON STOCK. UNDERWRITER: INVESTORS CENTER INC. (FILE 33-18636-NY - NOV. 12) (BR. 12 - NEW ISSUE)
- S-18 G&G VENTURES INC, 200 E 33RD ST, NEW YORK, NY 10016 (212) 532-0900 - 1,000,000 (\$100,000) COMMON STOCK. 4,000,000 (\$800,000) COMMON STOCK. 2,000,000 (\$1,000,000) COMMON STOCK. 100,000 (\$10) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$12,000) COMMON STOCK. UNDERWRITER: CASTLE SECURITIES CORP. (FILE 33-18646-NY - NOV. 18) (BR. 11 - NEW ISSUE)

- S-6 KEMPER TAX EXEMPT INCOME TRUST SERIES 86, 120 S IASALLE ST,
C/O KEMPER FINANCIAL SERVICES INC, CHICAGO, IL 60603 - 1,000 (\$1,050,000)
UNIT INVESTMENT TRUST. DEPOSITOR: KEMPER FINANCIAL SERVICES INC. (FILE 33-18662 -
NOV. 23) (BR. 16 - NEW ISSUE)
- S-1 COS HOLDING CORP, 14111 SCOTSLAWN RD, MARYSVILLE, OH 43041 (513) 644-0011 -
51,000,000 (\$51,000,000) STRAIGHT BONDS. 20,000,000 (\$20,000,000) STRAIGHT BONDS.
(FILE 33-18713 - NOV. 24) (BR. 4 - NEW ISSUE)
- S-1 PORTSMOUTH BANK SHARES INC, 333 STATE ST, PORTSMOUTH, NH 03801 (603) 436-6630 -
2,990,000 (\$34,385,000) COMMON STOCK. (FILE 33-18714 - NOV. 25) (BR. 1 - NEW ISSUE)
- S-1 MS/S&H HOLDINGS INC, 6 LANDMARK SQUARE, STAMFORD, CT 06901 (203) 359-5776 -
85,000,000 (\$85,000,000) STRAIGHT BONDS. 150,000 (\$15,000,000) PREFERRED STOCK.
90,000 (\$9,000,000) PREFERRED STOCK. (FILE 33-18719 - NOV. 25) (BR. 10 - NEW ISSUE)
- S-4 COEUR D ALENE MINES CORP, 505 FRONT AVE, P O BOX 1, COEUR D ALENE, ID 83814
(208) 667-3511 - 1,152,484 (\$16,100,201) COMMON STOCK. (FILE 33-18721 - NOV. 25)
(BR. 1)
- S-8 CADBURY SCHWEPPE'S PUBLIC LTD CO, 1-4 CONNAUGHT PL, LONDON W2 2EX, XO - 12,345,770
(\$46,154,514.70) FOREIGN COMMON STOCK. (FILE 33-18732 - NOV. 25) (BR. 3)
- S-4 NICHOLS INSTITUTE NETWORK INC, 26442 VIA DE ANZA, SAN JUAN CAPISTRANO, CA 92675
(714) 661-8000 - 2,103,000 (\$2,103,000) STRAIGHT BONDS. (FILE 33-18734 - NOV. 25)
(BR. 6 - NEW ISSUE)
- S-1 AMERICAN VIDEO TELECONFERENCING CORP, 110 BIO COUNTY BLVD STE 115, FARMINGDALE, NY
11735 (516) 420-8080 - 1,950,000 (\$1,950,000) COMMON STOCK. 2,000,000 (\$200)
WARRANTS, OPTIONS OR RIGHTS. 2,000,000 (\$1,240,000) COMMON STOCK. (FILE 33-18735 -
NOV. 25) (BR. 7)
- S-3 ROHM & HAAS CO, INDEPENDENCE MALL WEST, PHILADELPHIA, PA 19105 (215) 592-3000 -
100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-18749 - NOV. 25) (BR. 2)
- S-11 ASSISTED HOUSING FUND LP I, 1109 SECOND AVE, SEATTLE, WA 98101 (206) 464-5985 -
5,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: MURPHEY FAVRE INC.
(FILE 33-18756 - NOV. 25) (BR. 5 - NEW ISSUE)
- S-3 SILVERADO MINES LTD, 1066 W HASTINGS ST STE 2580, BRITISH COLUMBIA,
VANCOUVER CANADA V6E 3X2, A1 (604) 689-1535 - 920,000 (\$1,324,800)
FOREIGN COMMON STOCK. 920,000 (\$1,058,000) FOREIGN COMMON STOCK. 400,000 (\$460,000)
FOREIGN COMMON STOCK. (FILE 33-18761 - NOV. 27) (BR. 2)
- S-8 WETTERAU INC, 8920 PERSHALL RD, HAZELWOOD, MO 63042 (314) 524-5000 - 1,400,000
(\$25,900,000) COMMON STOCK. (FILE 33-18766 - NOV. 27) (BR. 3)
- S-1 HARVEST REAL ESTATE VARIABLE ACCOUNT, ONE BRIDGE PLZ,
C/O INTEGRATED RESOURCES LIFE INS CO, FORT LEE, NJ 07024 (201) 461-0606 - 500,000
LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-18767 - NOV. 27) (BR. 20 - NEW ISSUE)
- S-1 BAY AREA RECOVERY CENTERS INC, 5625 COLLEGE AVE STE 216, OAKLAND, CA 94618 -
1,350,000 (\$3,712,500) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS.
(FILE 33-18768 - NOV. 27) (BR. 6)
- S-3 GREAT NORTHERN NEKOOSA CORP, 75 PROSPECT ST, STAMFORD, CT 06901 (203) 359-4000 -
400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE 33-18769 - NOV. 27) (BR. 8)
- S-8 TRC COMPANIES INC /DE/, 800 CONNECTICUT BLVD, EAST HARTFORD, CT 06108 (203) 289-8631
- 250,000 (\$1,687,500) COMMON STOCK. (FILE 33-18770 - NOV. 27) (BR. 5)
- S-8 BELO & H CORP, HOUSTON & YOUNG STS, COMMUNICATIONS CTR, DALLAS, TX 75265
(214) 977-8730 - 600,000 (\$28,650,000) COMMON STOCK. (FILE 33-18771 - NOV. 27)
(BR. 11)
- S-8 VIPENT PHARMACEUTICAL INC, 220 E OLIVE ST, FORT COLLINS, CO 80524 (303) 482-3126 -
300,000 (\$4,920,625) COMMON STOCK. (FILE 33-18772 - NOV. 27) (BR. 9)
- S-3 UNITED EDUCATION & SOFTWARE INC /DE/, 15720 VENTURA BLVD STE 312, ENCINO, CA 91436
(213) 872-3701 - 52,500 (\$620,130) COMMON STOCK. (FILE 33-18773 - NOV. 27) (BR. 5)
- N-1A KEYSTONE AMERICA GLOBAL OPPORTUNITIES FUND, 99 HIGH ST, BOSTON, MA 02110
(617) 338-3200 - INDEFINITE SHARES. (FILE 33-18774 - NOV. 27) (BR. 18 - NEW ISSUE)

- S-8 LONDON HOUSE INC, 1550 NORTHWEST HWY, PARK RIDGE, IL 60068 (312) 298-7311 - 50,000 (\$362,500) COMMON STOCK. (FILE 33-18777 - NOV. 27) (BR. 5)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 3V, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-19802 - NOV. 30) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FUND ONE HUNDRED TENTH INSURED SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-18803 - NOV. 30) (BR. 17 - NEW ISSUE)

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/PRIOR%	FILING STATUS
AMALGAMATED AUTOMOTIVE INDS PAUL BRUCE	COM 13D	11/15/87	70 7.1	02265910 5.6	UPDATE
AMERICAN CABLESYSTEMS CORP CONTINENTAL CABLEVISION ET AL	CL A 13D	11/2/87	4,260 45.3	02481210 42.7	UPDATE
AMERICAN CABLESYSTEMS CORP CONTINENTAL CABLEVISION ET AL	CL A 13D	11/2/87	4,260 45.3	02481210 42.7	RVSION
AMERTEK INC THOMAS WILLIAM CAMPBELL	COM 13D	11/23/87	948 21.1	03072210 22.0	UPDATE
ARUNDEL CORP KNOTT FRANCIS X	COM 13D	11/23/87	131 6.1	04317710 6.1	UPDATE
ARUNDEL CORP KNOTT HENRY J ET AL	COM 13D	11/23/87	771 35.9	04317710 32.9	UPDATE
BELL & HOWELL CO SCHULTZ GERALD E ET AL	COM 13D	11/25/87	77 0.8	07785110 0.0	NEW
BRITISH PETE PLC KUWAIT INVESTMENT OFFICE	AMERN SH 13D	11/16/87	622,500 11.3	11088940 0.0	NEW
CHARTER PWR SYS INC CHARTERHOUSE GRP INTL	COM 13D	11/10/87	2,039 38.7	16132210 37.2	NEW
CHARTER PWR SYS INC CHARTERHOUSE GRP INTL	COM 13D	11/10/87	2,039 38.7	16132210 37.2	RVSION
CHARTER PWR SYS INC HALPERN MERRIL M ET AL	COM 13D	11/10/87	203 3.9	16132210 3.6	NEW
CHARTER PWR SYS INC HALPERN MERRIL M ET AL	COM 13D	11/10/87	203 3.9	16132210 3.6	RVSION
CHEYENNE SOFTWARE INC RUBENSTEIN BARRY ET AL	COM 13D	10/19/87	2,190 24.1	16688810 14.3	UPDATE

ACQUISITIONS REPORTS CONT.

CLEVETRUST ALTY INVS CARNEY JAMES M SR ET AL	SH BEN INT 13D	11/19/87	194 9.6	18678010 7.7	UPDATE
COINTEL CORP COURI JAMES C ET AL	COM 13D	10/26/87	1,600 7.5	19259710 0.0	NEW
COSTCO WHSL CORP CARREFOUR NEDERLAND B V	COM 13D	7/29/87	5,134 21.2	22160710 17.6	UPDATE
DIRECT PHARMACEUTICAL CORP MIDWEST CAPITAL RES ET AL	COM 13D	10/ 9/87	3,675 76.6	25456410 24.5	UPDATE
DIRECT PHARMACEUTICAL CORP MIDWEST CAPITAL RES ET AL	COM 13D	10/ 9/87	3,675 76.6	25456410 24.5	RYSION
DOMAIN TECHNOLOGY INC TECHNOLOGY VENTURE INV ET AL	COM 13D	11/12/87	1,026 13.4	25703010 12.0	UPDATE
DOM JONES & CO INC KIDDER GEORGE H	CL B CONV 13D	11/26/87	3,428 13.2	26056120 14.5	UPDATE
ELCO INDS INC DKABE CO ET AL	COM 13D	11/24/87	325 13.8	28442010 13.0	UPDATE
ENCOR ENERGY TRANSCANADA PIPELINES	COM 13D	11/19/87	14,612 14.4	29299410 0.0	NEW
EQUITEC FINL GROUP INC INNER PACIFICORP	COM 14D-1	11/27/87	2,502 51.1	29458810 52.1	UPDATE
EXOTECH INC KDONCE CALVIN SCOTT	COM 13D	11/24/87	102 10.8	30211010 0.0	NEW
FIRST CITYZ BANCORPORATION TE AMERICAN NATL INS CO	COM 13D	11/20/87	309 0.9	31959410 3.7	UPDATE
LIPOSOME CO INC DSV PARTNERS III	COM 13D	11/23/87	755 5.6	53631010 5.2	UPDATE
MARGAUX INC CLARK STEPHEN H	COM 13D	5/19/87	406 6.0	56660299 0.0	NEW
MATRIX CORP TN J SHAMROCK ASSOC ET AL	COM 13D	11/25/87	818 6.3	57682910 5.5	UPDATE
MONTEREY FARMING HUTTON E F GROUP INC	COM 13D	10/16/87	211 48.1	61250010 48.1	UPDATE
OHIO ART CO BARNES A EMMETT III	COM 13D	11/25/87	121 19.0	67714310 19.1	UPDATE
PAY N SAVE INC ELKUS WILLIAM S ET AL	COM 13D	11/25/87	7,722 43.2	70432010 43.2	UPDATE
PEEK N PEAK RECREATION INC CAFLISCH JAMES E	COM 13D	10/ 1/87	0 1.0	70538210 100.0	UPDATE
PERINI INVT PPTYS INC GOODMAN ROBERT N ET AL	COM 13D	10/26/87	231 7.0	71384310 4.9	UPDATE
PIER 1 IMPORTS INC DEL STATE OF WISCONSIN INVEST	COM BD 13D	11/10/87	1,427 5.0	72027910 0.0	NEW
PURITAN BENNETT CORP PRIMECAP MGMT CO	COM 13D	11/12/87	794 7.2	74629910 7.4	UPDATE
ST PAUL COS INC ALLEGHANY CORPORATION	COM 13D	11/24/87	3,870 8.4	79286010 8.0	UPDATE

ACQUISITIONS REPORTS CONT.

SAUL B F REAL ESTATE INVT TR COM COLUMBIA SECS CO/WASH DC ET AL	13D	11/18/87	1,659 30.2	80439610 28.3	UPDATE
SAUL B F REAL ESTATE INVT TR COM SAUL B F CO	13D	11/18/87	2,279 41.6	80439610 41.2	UPDATE
SOUTHMARK CORP SYNTEK INVESTMENT PROP ET AL	13D	10/23/87	16,508 35.9	84454410 24.4	UPDATE
STATER BROS INC BROWN JACK H ET AL	13D	10/30/87	1,706 40.8	85755610 43.5	UPDATE
SYNALLOY CORP COHEN BARRY F	13D	11/ 5/87	50 1.3	87156510 19.0	UPDATE
SYSTEM INDS INC BRENTWOOD ASSOC IV ET AL	13D	11/23/87	1,116 24.7	87190010 22.9	UPDATE
TEKTRONIX INC PRIMECAP MGMT CO	13D	11/13/87	1,728 6.2	87913110 6.4	UPDATE
UNITED KINGDOM FD INC MERCURY ASSET MGMT	13D	11/20/87	670 16.7	91076610 14.9	UPDATE
UP RIGHT INC KATZ MICHAEL DAVID ET AL	13D	10/16/87	177 5.7	91529410 6.8	UPDATE
VEGA BIOTECHNOLOGIES INC DAVIDSON JOHN M TRUSTEE ET AL	13D	8/31/87	883 31.8	92249610 31.7	UPDATE
WYLE LABS STATE OF WISCONSIN INVEST BD	13D	10/30/87	649 6.7	98305110 0.0	NEW
ADACORP PROSPECT GROUP INC ET AL	13D	10/22/87	10,591 74.2	00531520 17.4	UPDATE
ALLEC INC SALOMON BROTHERS INC	13D	11/24/87	263 10.5	01678310 0.0	NEW
ANAREN MICROWAVE INC ENTWISTLE CO	13D	11/30/87	612 13.8	03274410 12.5	UPDATE
AUSTRON INC WEBER GARRY A ET AL	13D	12/ 1/87	662 18.4	05262510 17.2	UPDATE
BANCROFT CONV FD INC ZICO INVMENT HLDG	13D	11/20/87	0 0.0	05969510 45.5	UPDATE
CABOT MED CORP NOWICK ABRAHAM	13D	11/19/87	630 8.7	12709510 7.4	UPDATE
CHESAPEAKE UTILS CORP KOHL ATLEE M ET AL	13D	11/20/87	154 9.7	16530310 8.7	UPDATE
CONQUEST EXPL CO DYSON-KISSNER-MORAN CORP ET AL	13D	11/24/87	11,577 29.1	20228510 27.6	UPDATE
DATAVISION INC MICH LINEBERGER JAMES E	13D	10/26/87	1,301 13.6	23815510 11.6	UPDATE
DECISION INDS CORP ONSET CORP ET AL	14D-1	12/ 1/87	1,745 18.6	24344810 0.0	NEW
ESSEX COMMUNICATIONS CORP SANDLER ASSOC ET AL	13D	11/23/87	225 6.1	29670410 5.1	UPDATE
GENEVE CAP GROUP INC GENEVE CORP ET AL	13D	11/16/87	1,207 82.1	37226710 82.1	UPDATE

ACQUISITIONS REPORTS CONT.

HAMILTON OIL CORP VOLVO NORTH AMERICA	COM	13D	11/25/87	0 0.0	40784810 49.8	UPDATE
ICEE-USA J&J SNACK FOODS INVMNT	COM	13D	11/16/87	1,901 100.0	45102810 100.0	UPDATE
KAY CORP VAN EKRS ANTHONIE C	COM	13D	11/30/87	1,086 18.5	48642910 17.1	UPDATE
LANDMARK LD INC BARTON GERALD G	COM	13D	11/18/87	2,351 29.5	51506210 29.4	UPDATE
MACMILLAN INC BASS ROBERT M. ET AL	COM	13D	11/27/87	2,181 9.2	55479010 8.0	UPDATE
MORGAN OLMSTEAD KEN&GARDNR C FUSCO MICHAEL H	COM	13D	10/23/87	0 0.0	61743410 N/A	UPDATE
NORTHWESTN STS PORTLAND CEM INDUSTRIAL EQUITY LTD ET AL	COM	13D	11/ 3/87	140 14.1	66835010 11.3	UPDATE
PAY N SAVE INC TRUMP JULIUS ET AL	COM	13D	11/25/87	7,722 43.2	70432010 43.2	UPDATE
PETROMARK RESOURCES CO WILLBROS ENERGY SERV	COM NEW	13D	11/12/87	8,344 55.6	71672920 19.9	UPDATE
PRESIDENTIAL AIRWAYS ATLANTIC CAPITAL CORP	COM	13D	11/17/87	2,396 27.1	74086110 27.1	UPDATE
REPUBLIC PICTURES CORP MACK JEROME D	CL A	13D	11/25/87	235 7.9	76072610 6.9	UPDATE
ROYAL INTL OPTICAL CORP BUCHANAN EDWARD S ET AL	COM	13D	11/23/87	1,223 17.8	78031510 13.2	UPDATE
SMITH-COLLINS PHARMACEUTICAL KOBROVSKY STUART	COM PAR \$0.008	13D	11/16/87	2,844 29.6	83184020 0.0	NEW
SMITH INTL INC INDUSTRIAL EQUITY LTD ET AL	COM	13D	11/11/87	4,564 20.0	83211010 18.7	UPDATE
SMITH INTL INC TORRAY ROBERT E & CO INC	COM	13D	9/30/87	1,917 8.4	83211010 10.1	UPDATE
SOUTHLAND ENERGY KELLEY JACK W	COM	13D	10/30/87	2,211 20.1	84444010 0.0	NEW
SYNBIOTICS CORP S R ONE LTD	COM	13D	11/20/87	332 7.3	87156610 6.1	UPDATE
TEKTRONIX INC PRIMECAP MGMT CO	COM	13D	11/13/87	1,728 6.2	87913110 6.4	RYSION
UNIFAST INDS INC BROOKS DAVID	COM	13D	11/20/87	150 9.1	90467510 0.0	NEW