

# sec news digest

Issue 85-64

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APR 4 1985

April 3, 1985

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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### ADDITION TO WEEKLY CALENDAR

Chairman Shad will testify on April 4 before the Senate Securities Subcommittee's hearing on tender offer reform. The hearings will begin at 9:30 a.m. in Room 538, Dirksen Senate Office Building.

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## ADMINISTRATIVE PROCEEDINGS

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### HANS V. ANDERSEN, JR. BARRED

The Commission barred Hans V. Andersen, Jr., an Orem, Utah CPA, from appearing or practicing before the Commission under Rule 2(e) of its Rules of Practice. On January 22, 1985, the Commission temporarily suspended Andersen from so appearing or practicing based on an earlier consent injunction. The suspension became permanent following Andersen's failure to respond or answer. (Rel. A&AE-51)

### MORRIS S. RUGGLES SANCTIONED

The Commission entered Findings and an Order Imposing Remedial Sanctions against Morris S. Ruggles of Houston, Texas, under an Offer of Settlement from him. Ruggles consented to the Order without admitting or denying the allegations contained in the Commission's Order for Proceedings.

The Commission found that Ruggles: while an officer of two investment companies and their investment advisor, engaged in a practice of scalping the investment companies' purchases of securities for the benefit of a relative and three friends; violated Section 206(2) of the Investment Advisers Act of 1940 by failing to disclose his practice of scalping to the investment companies and the investment advisor; and violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 by misappropriating the confidential non-public information of the investment companies and their advisor regarding their securities trading activity.

The sanctions ordered by the Commission were that Ruggles was barred from association with an entity registered with the Commission with a right to reapply for association in a non-proprietary, non-supervisory position after one year, and with a right to reapply for association in any position after 18 months. (Rel. IA-964)

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## INVESTMENT COMPANY ACT RELEASES

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### PARTNERS' GROWTH FUND

An order has been issued exempting Partners' Growth Fund and Partners' Deferral Fund from certain provisions of the Investment Company Act. (Rel. IC-14444 - April 1)

### ROCHESTER TAX MANAGED FUND, INC.

An order has been issued permitting Rochester Tax Managed Fund, Inc., Rochester Growth Fund, Inc., Fielding Management Company, Inc. and Rochester Fund Distributors, Inc. to allocate a monetary award settlement. (Rel. IC-14445 - April 1)

### NATIONAL HOUSING PARTNERSHIP REALTY FUND TWO

An order has been issued on an application filed by National Housing Partnership Realty Fund Two (Partnership), a Maryland limited partnership, The National Housing Partnership (NHP), the Partnership's general partner, and National Corporation for Housing Partnerships, NHP's sole general partner, exempting the Partnership from all provisions of the Investment Company Act. (Rel. IC-14446 - April 1)

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## HOLDING COMPANY ACT RELEASES

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### CLEVELAND-CLIFFS INC.

A notice has been issued giving interested persons until April 29 to request a hearing on a proposal by Cleveland-Cliffs Inc. to acquire all of the outstanding common stock of The Cleveland-Cliffs Iron Company, an exempt holding company. (Rel. 35-23647 - April 2)

### MGTC, INC.

An order has been issued approving a request by MGTC, Inc. that it be declared not to be a "gas utility company" under Section 2(a)(4) of the Public Utility Holding Company Act of 1935. (Rel. 35-23648 - April 2)

### THE CONNECTICUT LIGHT AND POWER COMPANY

An order has been issued authorizing The Connecticut Light and Power Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, to guarantee payment of any and all liability, claims or obligations Northeast Utilities Service Company and/or Northeast Nuclear Energy Company, both NU subsidiaries, may have in connection with their self-insured workers' compensation programs under the workers' compensation laws of the State of Connecticut. (Rel. 35-23649 - April 2)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes by Midwest Clearing Corporation and Midwest Securities Trust Company (SR-MCC-84-7; SR-MSTC-84-7) to allow MCC/MSTC participants to secure the non-cash portions of their Participants Fund contributions with letters of credit. (Rel. 34-21908)

### NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Philadelphia Stock Exchange, Inc. (SR-Phlx-85-7) to adopt Rule 203A to establish formal standards for the operation of a system of alternate specialists. (Rel. 34-21909); The American Stock Exchange, Inc. (SR-Amex-85-4) to amend its arbitration rules by reducing the arbitration panel size from five to three arbitrators in cases where the amount in controversy exceeds \$100,000, imposing an adjournment fee on the party who requests an adjournment, and empowering the Chairman of the Exchange to approve all arbitrators without Board approval. (Rel. 34-21910); The Chicago Board Options Exchange, Inc. (SR-CBOE-85-9) to amend CBOE Rule 6.2, Interpretation .01, by reversing the order of opening options series in opening rotations of equity options. (Rel. 34-21911); and (SR-CBOE-85-8) which provides that, in general, market orders may not be placed on the order book after the relevant options series has been called for opening and the Order Book Official may refuse to accept limit orders under certain circumstances. (Rel. 34-21912)

Publication of the proposals are expected to be made in the Federal Register during the week of April 1.

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## MISCELLANEOUS

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### FIRST INVESTORS MANAGEMENT COMPANY, INC.

An order has been issued exempting First Investors Management Company, Inc. from the provisions of Section 205(1) of the Investment Advisers Act of 1940 to permit it to collect investment advisory fees based upon the capital gains generated by certain limited partnerships, and from Rule 204-2(b) and (c) to the extent those provisions would require separate records to be maintained for each limited partner in the limited partnerships. (Rel. IA-966)

## ORDER GRANTING APPLICATION

An order has been issued granting the application of Kidder, Peabody & Co. Incorporated for an exemption from the registration provisions of Section 12(g) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is consistent with the public interest and the protection of investors. (Rel. 34-21913)

## 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 FIRST BANK FINANCIAL CORP. 1540 HGMY 138 S. CONYERS, GA 30207 (404) 922-9950 - 29,000 (\$1,015,000) COMMON STOCK. (FILE 2-96483-A - MAR. 15) (BR. 1)
- S-18 VALLEY DEVELOPMENT 1985 OIL & GAS PROGRAM, 4940 VIKING DR STE 209, EDINA, MN 55435 (612) 835-9590 - 2,001 (\$2,001,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: MIDCONTINENT CAPITAL CORP. (FILE 2-96518-C - MAR. 19) (BR. 12 - NEW ISSUE)
- S-18 TRIATLANTIC VENTURES INC. 371 NORTH 750 EAST, PROVO, UT 84601 (801) 374-5739 - 3,500,000 (\$350,000) COMMON STOCK. 35,000,000 (\$1,400,000) COMMON STOCK. 35,000,000 (\$2,800,000) COMMON STOCK. (FILE 2-96519-D - MAR. 19) (BR. 12 - NEW ISSUE)
- S-18 RADIATION DISPOSAL SYSTEMS INC - 2,700,000 (\$3,375,000) COMMON STOCK. 270,000 (\$27) WARRANTS, OPTIONS OR RIGHTS. 270,000 (\$391,500) COMMON STOCK. (FILE 2-96567-A - MAR. 21) (BR. 8 - NEW ISSUE)
- N-1A INSTITUTIONAL FIDUCIARY TRUST, 155 BOVET RD, SAN MATEO, CA 94402 (415) 570-3000 - INDEFINITE SHARES. (FILE 2-96634 - MAR. 25) (BR. 18 - NEW ISSUE)
- S-18 SPORTING LIFE INC, 5302 EISENHOWER AVE, ALEXANDRIA, VA 22304 (703) 823-1500 - 575,000 (\$2,875,000) COMMON STOCK. (FILE 2-96640 - MAR. 25) (BR. 2 - NEW ISSUE)
- S-2 ELCO INDUSTRIES INC, 1111 SAMUELSON RD, P O BOX 7009, ROCKFORD, IL 61125 (815) 397-5151 - 500,000 (\$7,750,000) COMMON STOCK. (FILE 2-96651 - MAR. 26) (BR. 9 - NEW ISSUE)
- S-1 SEA GALLEY STORES INC, 7036 220TH SW, MOUNTLAKE TERRACE, WA 98043 (206) 775-0411 - 10,000,000 (\$10,000,000) STRAIGHT BONDS. (FILE 2-96652 - MAR. 26) (BR. 12)
- S-11 CITIBANK NA, 399 PK AVE, NEW YORK, NY 10043 (212) 559-1000 - 350,000,000 (\$350,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 2-96656 - MAR. 26) (BR. 11)
- N-1A RUSSELL FRANK CAPITAL CO, 1050 FIRST INTERSTATE PLZ, TACOMA, WA 98402 (206) 627-7001 - INDEFINITE SHARES. (FILE 2-96660 - MAR. 26) (BR. 16 - NEW ISSUE)
- S-1 RAMCO OIL & GAS CORP, 1747 VAN BUREN ST PENTHOUSE, HOLLYWOOD, FL 33020 (305) 920-2441 - 200 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-96661 - MAR. 26) (BR. 4 - NEW ISSUE)
- S-1 NICHOLS INSTITUTE /DE/, 26441 VIA DE ANZA, SAN JUAN CAPISTRANO, CA 92675 (714) 661-8000 - 450,000 (\$4,050,000) COMMON STOCK. 1,016,250 (\$9,146,250) COMMON STOCK. (FILE 2-96662 - MAR. 26) (BR. 6 - NEW ISSUE)
- S-15 CBT CORP /CT/, ONE CONSTITUTION PLZ, HARTFORD, CT 06115 (203) 244-5000 - 387,000 (\$10,585,796) COMMON STOCK. (FILE 2-96663 - MAR. 26) (BR. 2)
- S-6 DREXEL BURNHAM LAMBERT UNIT TRUSTS FIRST PREFERRED PUT SERIE, 60 BROAD ST, C/O DREXEL BURNHAM LAMBERT INC, NEW YORK, NY 10004 - 2,500 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-96664 - MAR. 26) (BR. 18 - NEW ISSUE)
- S-3 MATRIX CORP /NEW/, ONE RAHLAND RD, ORANBURG, NY 10962 (914) 365-0190 - 100,000 (\$2,562,500) COMMON STOCK. 1,337,500 (\$34,273,437.50) COMMON STOCK. (FILE 2-96669 - MAR. 27) (BR. 4)

- S-11 GLENFED FINANCE INC II, 4045 SPENCER ST STE A58C, LAS VEGAS, NV 89119 (702) 796-8011 - 150 (\$75,000,000) PREFERRED STOCK. (FILE 2-96670 - MAR. 27) (BR. 11 - NEW ISSUE)
- S-6 INTERNATIONAL BOND FUND FIFTH MULTI CURRENCY SERIES, ONE LIBERTY PLZ I65 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 2-96645 - MAR. 25) (BR. 17 - NEW ISSUE)
- S-15 PEOPLES HOLDING CO, 209 TROY ST, TUPELO, MS 38802 (601) 842-5273 - 2,320,000 (\$1,508,400) STRAIGHT BONDS. (FILE 2-96646 - MAR. 25) (BR. 2)
- S-3 UCCEL CORP, UCC TOWER, EXCHANGE PARK, DALLAS, TX 75235 (214) 353-7100 - 580,000 (\$7,975,000) COMMON STOCK. (FILE 2-96647 - MAR. 26) (BR. 9)
- S-15 FIRST ATLANTA CORP, 2 PEACHTREE ST NW, ATLANTA, GA 30383 (404) 588-5000 - 600,000 (\$4,508,000) COMMON STOCK. (FILE 2-96648 - MAR. 26) (BR. 1)
- S-2 FOREST OIL CORP, 78 MAIN ST, BRADFORD, PA 16701 (814) 368-7171 - 350,000 (\$35,000,000) PREFERRED STOCK. (FILE 2-96649 - MAR. 26) (BR. 12)
- S-1 CORPORATE DATA SCIENCES INC, 2560 MISSION COLLEGE BLVD STE 102, SANTA CLARA, CA 95054 (408) 980-9747 - 250,000 (\$531,250) COMMON STOCK. (FILE 2-96653 - MAR. 26) (BR. 10)
- S-2 GIANT PORTLAND & MASONRY CEMENT CO, 16 BERRY HILL RD, COLUMBIA, SC 29210 (803) 731-0000 - 33,000 (\$33,000,000) STRAIGHT BONDS. 660,000 (\$7,590,000) COMMON STOCK. (FILE 2-96654 - MAR. 26) (BR. 9)
- S-1 COMB CO, 14605 28TH AVE, MINNEAPOLIS, MN 55441 (612) 559-8000 - 25,000,000 (\$25,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-96655 - MAR. 26) (BR. 1)
- S-14 OLD NATIONAL BANCORP, 420 MAIN ST, EVANSVILLE, IN 47205 (812) 464-1200 - 500,000 (\$17,490,052) COMMON STOCK. (FILE 2-96658 - MAR. 26) (BR. 1)
- S-8 CROWN RESOURCE CORP, 820 SIXTEENTH ST #415, DENVER, CO 80202 (303) 534-2110 - 2,500,000 (\$62,500) COMMON STOCK. (FILE 2-96659 - MAR. 26) (BR. 1)

#### REGISTRATIONS EFFECTIVE

Feb. 27: Integrated Corporate Investors Fund, Inc., 2-94137.

Mar. 1: Americorp, Inc., 2-94430-A; Brauvn Real Estate Fund L.P. 55, 2-95633; Cilcorp Inc., 2-95569; City Investing Company, 2-96033; Dominion Resources, Inc., 2-95995; First National Corporation, 2-96043; First of America Bank Corporation, 2-95853; Hercules Inc., 2-95856; Imperial Chemical Industries PLC, 2-95772; The Insured American Tax-Exempt Bond Trust, Series 5, 2-95351; Lomas & Nettleton Mortgage Investors, 2-95695, 2-95696; MidAmerica Tax-Exempt Bond Fund, Inc., 2-94275; Morrison Knudsen Corporation, 2-95908; Nordstrom, Inc., 2-96057; Pacific Horizon Tax-Exempt Money Market Portfolio, Inc., 2-91975; Patriot Bancorporation, 2-95338; State of Israel, 2-94917; T. Rowe Price Tax-Free High Yield Fund, Inc., 2-94641; Texas Eastern Transmission Corp., 2-96087.

Mar. 4: Community Independent Bank, Inc., 2-95346; First Community Financial Corporation, 2-95688; Pasta & Cheese, Inc., 2-95443-NY; Pentech International, Inc., 2-95102-NY; Univar Corporation, 2-95818.

Mar. 5: August Income/Growth Fund VII, 2-92706; Banctenn Corp., 2-95740; Bankers Trust New York Corporation, 2-96104; EQK Realty Investors, Inc., 2-93936; Farm Fresh, Inc., 2-96115; Grange National Banc Corp., 2-95986; Lexidata Corporation, 2-96206; Scientific Measurement Systems, Inc., 2-94269-FW; Telerate, Inc., 2-95866; Valley Bancorporation, 2-95860.

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## ACQUISITIONS OF SECURITIES

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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 NAT RES CO COLORADO INTERSTATE/COASTAL CO	COM 14D-1	3/28/85	22,628 60.1	02860910 4.4	UPDATE
ARABIAN SHIELD DEV CO DORCHESTER GAS CORP	COM 13D	8/24/84	794 11.6	03846510 0.0	NEW
ARABIAN SHIELD DEV CO DORCHESTER MASTER LTD PARTSH	COM 13D	8/24/84	794 11.6	03846510 0.0	NEW
CASTLE & COOKE INC FLEXI-VAN CORP	COM 13D	3/22/85	6,998 27.3	14842910 18.4	UPDATE
CHECKER MOTORS CORP COLE DOLLIE ANN	COM 13D	3/13/85	82 8.7	16278910 0.6	UPDATE
CHECKER MOTORS CORP FELDMAN JERRY E	COM 13D	3/13/85	13 1.4	16278910 0.6	UPDATE
CHECKER MOTORS CORP FELDMAN MARILYN M	COM 13D	3/13/85	230 24.5	16278910 0.0	UPDATE
CHECKER MOTORS CORP MARKIN DAVID R	COM 13D	3/13/85	371 39.4	16278910 1.2	UPDATE
CHECKER MOTORS CORP TESSLER ALLAN R	COM 13D	3/13/85	13 1.4	16278910 0.6	UPDATE
CHURCHILL DOWNS INC BIDWELL CHARLES W JR	COM 13D	3/25/85	21 5.5	17148410 5.5	UPDATE
CHURCHILL DOWNS INC BROWN J GRAHAM FOUNDATION	COM 13D	3/25/85	27 7.0	17148410 7.0	UPDATE
CHURCHILL DOWNS INC GALBREATH JOHN W	COM 13D	3/25/85	24 6.1	17148410 6.1	UPDATE
CHURCHILL DOWNS INC JONES WARNER L JR ET AL	COM 13D	3/25/85	125 35.3	17148410 35.4	UPDATE
FLEXI VAN CORP MURDOCK DAVID H ET AL	COM 13D	3/21/85	2,713 34.5	33937610 34.5	UPDATE
FLORIDA COML BKS INC CULVERHOUSE HUGH F	COM 14D-1	3/28/85	1,301 38.7	34060710 38.6	UPDATE
INVESTMENT LIFE & TR MULL SC DANVILLE ENTER INC ET AL	COM 13D	2/27/85	286 15.4	46139810 8.3	UPDATE
LUKENS INC HUSTON HARRIET L	COM 13D	1/17/85	375 7.3	54986610 7.6	UPDATE
MARINA CORP THOMPSON ROBERT L	COM 13D	3/15/85	52 8.1	56808410 0.0	NEW
MOHASCO CORP COLUMBIA ENTERPRISES INC	COM 13D	3/28/85	632 9.4	60803010 9.4	UPDATE
NATIONAL HEALTH CARE SYS INC HORBNAKER WILLIAM H	COM 13D	12/ 1/84	729 23.8	63632910 20.0	UPDATE
NATIONAL HEALTH CARE SYS W-B *W CL B 1988 HORBNAKER WILLIAM H	COM 13D	12/ 1/84	314 41.6	63632912 26.3	UPDATE

## ACQUISITION REPORTS CONT,

SCIENCE MGMT CORP HILL INTERNATIONAL INC	COM	13D	3/28/85	0 0.0	80863810 7.1	UPDATE
SEARCH NAT RES INC SDARES PAUL F ET AL	COM	13D	3/18/85	485 6.3	81222110 0.0	NEW
SYNALLOY CORP BLACKMAN PERCIVAL CLARKE	COM	13D	3/22/85	381 9.5	87156510 0.0	NEW
SYNALLOY CORP BLACKMAN PORTER CLARKE	COM	13D	3/22/85	268 6.7	87156510 0.0	NEW
SYRACUSE SUPPLY CO BARCLAY H DOUGLAS ET AL	COM	13D	3/26/85	653 79.6	87178610 22.7	UPDATE
TECHNICAL EQUITIES INC KOUNS PAUL M	COM	13D	3/15/85	464 9.0	87841610 0.0	NEW
UNOCAL CORP MESA PARTNERS II	COM	13D	3/27/85	23,700 13.6	91528910 9.7	UPDATE
AMERICAN PHONEMETER CORP ALLEN & CO INC ET AL	CL A	13D	3/25/85	1,145 16.1	02887010 10.4	UPDATE
ARMADA CORP FRIEDMAN LEONARD	COM	13D	3/22/85	114 11.8	04208310 37.8	UPDATE
ASARCO INC WEEKS PETROLEUM LTD	COM	13D	3/26/85	2,835 9.0	04341310 9.0	NEW
BEEFSTEAK CHARLIES INC ELLMAN LAWRENCE ET AL	COM	13D	3/18/85	458 8.1	07701710 0.0	NEW
BLOOMFIELD SVGS LN ASSN BIRM BAZARIAN CHARLES J	COM	13D	3/19/85	200 9.0	09414010 0.0	NEW
BLOOMFIELD SVGS LN ASSN BIRM CB FINANCIAL CORP	COM	13D	3/19/85	200 9.0	09414010 0.0	NEW
CHESSCO INDS INC SCHIAVONE JOEL	COM	13D	2/22/85	95 11.5	16549210 8.9	RVSION
COMPUSHOP INC SCHUSTER JAMES P	COM	13D	3/20/85	275 7.8	20491710 0.0	NEW
COMPUSHOP INC WINGER WARREN	COM	13D	3/20/85	768 21.7	20491710 0.0	NEW
CONTINENTAL FED SVGS & LN RICH ROBERT N	COM	13D	3/26/85	95 7.2	21139010 6.6	UPDATE
CONTRACAP INC LDEB MARVIN P ET AL	COM	13D	3/29/85	3,025 22.6	21231810 21.7	UPDATE
CROWN INDS INC FLA LORIDA PROGRESS ET AL	COM	13D	3/21/85	1,019 63.1	22838110 34.1	UPDATE
DEVELOPMENT CORP AMER BASS BROTHERS ENTERP, INC ET AL	COM	13D	3/19/85	2,053 34.6	25159710 20.2	UPDATE
DEVELOPMENT CORP AMER TEXAS PARTNERS ET AL	COM	13D	3/19/85	0 0.0	25159710 14.4	UPDATE
DICKEY-JOHN CORP PHILADELPHIA HIDE BROKERAGE	COM	13D	3/19/85	26 1.6	25312010 1.4	UPDATE
DIRECT ACTION MARKETING INC C B EQUITIES	COM	13D	3/25/85	366 24.4	25455910 19.9	UPDATE
EIKONIX EASTMAN KODAK CO ET AL	COM	13D	3/20/85	1,633 50.7	28256010 0.0	NEW

## ACQUISITION REPORTS CONT.

ENDD LASE INC CLINGER MICHAEL C	COM	13D	3/ 1/85	2,246 37.5	29293510 20.3	UPDATE
1ST NORTHN SVGS&LN ASSN WIS NUTSDN D & SAWYER U ET AL	COM	13D	3/13/85	40 5.0	33583310 0.0	NEW
FIRST UNITED BANCORP INC ALDRIDGE BEDFORD FORREST JR	COM	13D	10/29/84	0 N/A	33740810 N/A	NEW
FLORIDA COML BKS INC CULVERHOUSE HUGH F	COM	14D-1	3/29/85	1,332 39.7	34060710 38.7	UPDATE
FOUNDERS AMERICAN INVESTMENT GRM INDUSTIRES INC	COM	13D	2/ 7/85	2,107 77.7	35051420 0.0	NEW
GROWTH FD FLA INC HERZFELD THOMAS J ET AL	COM	13D	3/19/85	182 9.1	39987610 6.7	UPDATE
HEINICKE INSTRS CO CONSTANT BASIL K	COM	13D	3/21/85	101 6.5	42303810 0.0	NEW
HORN & HARDART BAKING CO PARK AVE SECURITIES INC	COM	13D	3/15/85	32 31.6	44048810 0.0	NEW
INDIANA UNITED BANCORP BARRON JARRED M	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INDIANA UNITED BANCORP BARRON WILLIAM G	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INDIANA UNITED BANCORP HOPTRY ROBERT E	COM	13D	3/20/85	50 8.7	45530099 8.7	UPDATE
INDIANA UNITED BANCORP PADGETT W.NEIL	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INDIANA UNITED BANCORP RALPH CHARLES D	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INDIANA UNITED BANCORP SANDERS HOWARD R ET AL	COM	13D	3/20/85	90 15.5	45530099 18.1	UPDATE
INDIANA UNITED BANCORP TUCKER STEVEN R	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INDIANA UNITED BANCORP WILSON MARTIN G	COM	13D	3/20/85	51 8.8	45530099 8.8	UPDATE
INTELLIGENT BUS COMMUNICATMS ALLEN & CO INC ET AL	COM PAR \$0.0004	13D	3/15/85	4,148 45.5	45815420 30.8	UPDATE
ILLINOIS BRANDS LTD FOX TERENCE J	COM	13D	3/15/85	200 17.8	46334910 19.8	UPDATE
LTV CORP BASS BROTHERS ENTERP, INC ET AL	PFD CONV \$5.25	13D	3/20/85	125 8.3	50221070 14.9	UPDATE
LIFESURANCE CORP SEAWELL WYAND & CO INC ET AL	COMMON STOCK	13D	3/14/85	43 5.7	53219910 0.0	NEW
MOORE LTD CASSISSE DE DEPOT DU QUEBEC	COM	13D	3/21/85	1,782 6.0	61578510 5.0	UPDATE
MERC INC ACIFICORP ET AL	COM	13D	8/28/84	30,000 90.5	64080810 0.0	NEW
PACIFIC TELECOM INC PACIFICORP ET AL	COM	13D	9/14/84	33,312 89.0	69487610 0.0	NEW
RAYMARK CORP ECHLIN INC	COM	13D	3/18/85	745 26.0	75464710 26.0	UPDATE

ACQUISITION REPORTS CONT.

ROME FURNITURE CORP ROME ELIZABETH JEANNE	COM	13D	7/ 3/84	239 9.7	77952810 9.7	UPDATE
SHELLER GLOBE CORP HARRIS ASSOCIATES INC	COM	13D	3/18/85	490 5.7	82273720 0.0	NEW
SUMMIT ENERGY INC SHARROCK ASSOCIATES	COM PAR \$0.50	13D	3/25/85	100 3.9	86605520 0.0	NEW
TURF PARADISE INC RITZ CHARLES H	COM	13D	3/12/85	0 0.0	90008410 0.0	NEW
UNITED BANCORP OF MARYLAND BEDNARIK JOHN	COM	13D	1/31/85	12 6.7	90990410 4.5	UPDATE
UNITED BANCORP OF MARYLAND BEDNARIK REBECCA M	COM	13D	1/31/85	12 6.8	90990410 0.0	NEW
UNITED BANCORP OF MARYLAND FOWLER FRANCIS D	COM	13D	1/31/85	6 3.8	90990410 7.9	UPDATE
UNITED BANCORP OF MARYLAND GIORDANO GILBERT	COM	13D	1/31/85	25 14.6	90990410 7.9	UPDATE
UNITED BANCORP OF MARYLAND LYNN JOHN T	COM	13D	1/31/85	30 17.5	90990410 9.8	UPDATE
UNITED BANCORP OF MARYLAND MILONE FRANCIS P	COM	13D	1/31/85	18 10.3	90990410 0.0	NEW
VALLEY FAIR CORP BUFFALO JAMES A JR	COM PAR \$.30	13D	3/15/85	39 10.9	91957520 10.8	UPDATE
WILLIAMS ELECTRS INC NICASTRO LOUIS J	COM	13D	3/19/85	560 7.4	96990110 0.0	NEW