

sec news digest

Issue 94-79

April 28, 1994

COMMISSION ANNOUNCEMENTS

SEC AND CHINA SECURITIES REGULATORY COMMISSION SIGN MEMORANDUM OF UNDERSTANDING TO FORMALIZE COOPERATIVE RELATIONSHIP

Chairman Levitt today announced in Beijing the signing of a Memorandum of Understanding designed to formalize a cooperative and consulting relationship between U.S. and Chinese securities regulatory authorities. A copy of the press release and the MOU as issued in China are attached.

The MOU establishes a framework between the SEC and the China Securities Regulatory Commission to provide technical assistance for the development of the Chinese securities markets. It provides for mutual enforcement assistance relating to activities in the U.S. and Chinese securities markets. (Press Rel. 94-35)

RULES AND RELATED MATTERS

GRANT OF EXEMPTIVE RELIEF FROM CERTAIN PROVISIONS OF THE TENDER OFFER REGULATIONS

The Commission granted an exemptive order from certain provisions of the Securities Exchange Act of 1934 (Exchange Act) to Enterprise Oil plc with regard to its exchange offer for the ordinary shares and American Depositary shares of Lasmo plc. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rule 14d-7 thereunder and confirmed that the offer could employ certain practices consistent with U.K. law and practice. For further information contact either Gregg Corso or Lloyd Spencer at (202) 272-3097. (Rel. 34-33967)

EXTENSION OF COMMENT PERIOD

The Commission extended the comment period on proposed Rule 17a-23 under the Securities Exchange Act of 1934 from April 19, 1994 to May 19, 1994. The proposed rule would establish recordkeeping and reporting requirements for broker-dealer sponsors of certain automated securities trading systems. (Rel. 34-33965; File No. 87-3-94)

ENFORCEMENT PROCEEDINGS

PUBLIC RULE 2(e) PROCEEDINGS INSTITUTED AGAINST CPA'S HARRY SWEENEY, HENRY GAYER AND TIMOTHY HART

The Commission has instituted public Rule 2(e) proceedings against Harry D. Sweeney, Henry Gayer and Timothy S. Hart, three certified public accountants who formerly were auditors with Peat Marwick Main & Co. in Ft. Lauderdale, Florida. The Commission charges them with conducting audits of the financial statements of Sahlen & Associates, a professional investigative services firm, that did not comply with GAAS, and with causing unqualified audit reports to be issued when the financial statements were not presented in conformity with GAAP.

The order instituting proceedings charges that Sweeney, Gayer and Hart failed to obtain sufficient competent evidence and to adequately confirm at least \$45 million of overstated receivables. Sahlen's financial statements recognized unbilled work-in-progress as revenue when the earnings process was not complete and collectibility of the reported receivables was doubtful.

Sahlen's financial statements failed to accrue and disclose adequate loss contingencies for receivables when substantial material losses had occurred. The financial statements audited under the direction of Sweeney, Gayer and Hart treated supposed transfers of receivables as sales when Sahlen did not surrender control of the future economic benefits from the receivables. (Rel. 34-33930; AAE Rel. 550)

ADMINISTRATIVE PROCEEDINGS AGAINST PATRICIA CHANDLER

The Commission today instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 to determine what remedial sanction, if any, is appropriate in the public interest to impose upon Indianapolis stockbroker Patricia Barclay Chandler (formerly known as Patricia Chandler Ladavac). The Commission's action follows the trial of its insider trading lawsuit against Chandler, Anacomp, Inc. CEO Louis Ferrero, Indianapolis businessman Michael Maio, and Darrin Duncan.

After a bench trial, the U.S. District Court for the Southern District of Indiana found that Chandler, Maio and Duncan committed securities fraud by illegally trading Anacomp and Xidex Corporation common stock during June and July of 1988 while in possession of material, nonpublic information concerning Anacomp's planned tender offer for Xidex. The Court found that Ferrero tipped Maio who, in turn, tipped Chandler and Duncan. The Court then ordered Chandler, Maio and Duncan to pay a total of \$229,410, \$1,640,821 and \$40,207, respectively, in disgorgement, penalties, and interest, and enjoined them from violating

the federal securities laws in the future. Ferrero previously agreed to pay a \$277,750 penalty and consented to the entry of an injunction against him. (Rel. 34-33931)

CEASE-AND-DESIST PROCEEDINGS INSTITUTED AGAINST STANLEY BERK

The Commission today announced the entry of an Order Instituting Public Administrative Proceedings against Stanley Berk (Berk) pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) to determine whether, among other things, Stanley Berk (Berk) violated Sections 10(a) and 10(b) of the Exchange Act and Rule 10b-21 thereunder [17 C.F.R. § 240.10b-21, originally adopted as 17 C.F.R. § 240.10b-21(T)].

The Order alleges that, with respect to three public offerings, Berk sold securities short during the period after the registration statement was filed, but before the offered shares became publicly available, and subsequently covered his short positions with securities purchased in the public offerings, thereby violating Sections 10(a) and 10(b) of the Exchange Act and Rule 10b-21 thereunder. The Order further alleges that Berk realized approximately \$35,500 in illegal profits from his trading referenced above and also collected approximately \$5,100 in illegal profits from his trading associates who engaged in similar violative trading. The Order alleges that, in total, Berk realized illegal profits of approximately \$40,600 from his unlawful trading and the unlawful trading of his trading associates. (Rel. 34-33932)

ADMINISTRATIVE PROCEEDINGS ORDERED AGAINST GRAYSTONE NASH, INCORPORATED AND OTHERS

The Commission issued an order instituting public administrative proceedings against Graystone Nash, Incorporated, a registered broker-dealer, and four associated persons, Thomas V. Ackerly, Richard J. Adams, Vincent R. Ackerly, Jr. and Dennis M. Williams. The respondents were permanently enjoined by the U.S. District Court for the District of New Jersey from violating registration and antifraud provisions of the Securities Act of 1933 and antifraud provisions of the Securities Exchange Act of 1934 and were ordered to disgorge gains from the violative conduct. The Commission commenced the proceedings to determine whether allegations set forth in the order are true and, in connection therewith, to offer the respondents an opportunity to establish any defenses and to determine what, if any, remedial actions are appropriate and in the public interest. (Rel. 34-33947)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST ATLAS STOCK TRANSFER CORP. AND FRANKLIN KIMBALL

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 (Exchange Act) against Atlas Stock Transfer Corp., a registered transfer agent located in Salt Lake City,

Utah and Franklin L. Kimball, Atlas's President. The Commission alleges that in SEC v. D'Onofrio, et al., 93-2628 SVW (Ex) (C.D. Cal.), Atlas and Kimball, without admitting or denying the allegations of the complaint, consented to permanent injunctions enjoining them from violating the antifraud provisions of the Exchange Act in connection with the over-issuance of more than 6.7 million shares of Kinesis, Inc. stock. Atlas acted as Kinesis's transfer agent in connection with that overissuance. Atlas was also permanently enjoined from violating, and Kimball from aiding and abetting violations of, various provisions of the Exchange Act governing the conduct of transfer agents, including various recordkeeping provisions.

The Order also alleges that, in 1986, Atlas and Kimball consented, without admitting or denying the alleged violations, to the entry of a permanent injunction prohibiting them from committing future violations of Section 5 of the Securities Act of 1933. (Rel. 34-33948)

ADMINISTRATIVE PROCEEDINGS AGAINST DANIEL GOTTHILF, CPA

Daniel L. Gotthilf, CPA, a sole practitioner in Ridgefield, Connecticut, has consented, pursuant to Rule 2(e) of the Commission's Rules of Practice, to be denied the privilege of appearing or practicing before the Commission as an independent accountant with the right to apply for readmission in two and one-half years. Gotthilf was the engagement partner on the audit of the fiscal year 1988 financial statements of Corporate Capital Resources, Inc., a business development company (BDC). The Commission found that Gotthilf lacked the technical training and proficiency required to audit a BDC; failed to exercise due professional care, and failed to conform to the standards of field work and the standards of reporting mandated by generally accepted auditing standards. Based on its findings the Commission concluded that Gotthilf had engaged in improper professional conduct within the meaning of Rule 2(e)(1)(ii) of the Commission's Rules of Practice. (Rel. 34-33949)

NASD ACTION AGAINST MICHAEL BEN LAVIGNE SUSTAINED

The Commission has sustained findings of violation by the NASD against Michael Ben Lavigne. The Commission found that Lavigne had violated Article III, Section 1 and 27 of the NASD's Rules in that Lavigne permitted a barred person, Gordon Wesley Sodorff, Jr., to remain associated with a member firm; failed to implement procedures to ensure that, once he was barred, Sodorff did not act in a capacity requiring registration; and failed to supervise Sodorff. The Commission found that Lavigne allowed Sodorff to transact securities business and otherwise act as a registered representative after the date of the NASD's order barring Sodorff. The Commission rejected Lavigne's contention that he was not liable for these violations because the NASD formerly had a policy of not enforcing bars until after the expiration of thirty days after the date of the decision. The Commission found Lavigne's argument unpersuasive since Sodorff continued to transact securities business for over sixty days after the date of the decision.

The Commission dismissed Lavigne's argument that other RCL principals were responsible for supervising Sodorff. The Commission found that Lavigne failed to demonstrate that he made an adequate delegation of his authority and Lavigne knew or should have known that RCL's supervision of Sodorff was inadequate. The Commission also rejected Lavigne's argument that he relied on the advice of counsel in allowing Sodorff to be on the premises of RCL. The Commission sustained the NASD's sanctions of a censure, fine of \$10,000 and a bar from acting as a principal in any capacity. (Rel. 34-33951)

NASD DISCIPLINARY ACTION AGAINST JEFFREY FIELD SUSTAINED

The Commission has sustained findings of violations by the NASD against Jeffrey D. Field. The Commission found that Field, a registered options principal and trader at Hayne Miller & Farni, Inc. (HMFI), an NASD member firm, had charged customers unfair prices. The Commission sustained the NASD's sanctions of a censure, a fine of \$5,000 assessed against Field individually, and a \$30,000 fine assessed against him jointly and severally with five other respondents.

The Commission found that, from April 1988 to September 1989, Field charged retail customers unfair prices in sales of four stocks in which HMFI made markets. According to the Commission's determination, the markups ranged from above 5% to 50.00% in 274 transactions.

In ascertaining the market price, the NASD staff considered either inter-dealer trades executed within a three-day period preceding the retail trade at issue, or retail purchases if no interdealer trades were available within the three days. The Commission used a longer time period both before and after the trades in question to obtain a pertinent wholesale price, giving preference to the interdealer trade closest in time. The Commission therefore found slightly fewer violative transactions than did the NASD.

The Commission also found that the number of violations, the duration of the violative conduct, and the fact that customers were overcharged substantial amounts support the censure and the fines assessed against Field. (Rel. 34-33952)

NYSE ACTION AGAINST REYNOLD VAUGHAN, III SUSTAINED

The Commission has sustained findings of violation by the NYSE against Reynold F. Vaughan, III of Massapequa, New York. Vaughan was formerly a salesman with Merrill Lynch, Pierce, Fenner & Smith, Inc. and Shearson Lehman Hutton Inc. The NYSE censured Vaughan and barred him from membership, allied membership, and approved person status, and from employment or association in any capacity with any member or member organization for a period of 18 months.

The Commission found, as had the NYSE, that Vaughan effected a total of 100 unauthorized transactions in the accounts of four customers, made material misstatements to them, and disobeyed customer instructions.

In sustaining the sanctions, the Commission noted that, in most instances, instead of cancelling the purchase as Vaughan told the customer he would, he sold the security, for which he also earned a commission. The Commission found that Vaughan sought to avoid detection of the unauthorized trades by telling his customers that the firms were committing errors that would be corrected at no charge. (Rel. 34-33953)

CERAMICS TECHNOLOGY, INC., ET AL. SETTLES CIVIL INJUNCTIVE ACTION

The Commission announced the entry of a Final Judgment of Permanent Injunctive and Other Relief on Consent (Final Judgment) against Ceramics Technology, Inc., Supermaterials Manufacturing Co., Supermaterials Research and Development Co., and Ceramics Corporation of America (collectively, corporate defendants) on March 29, 1994, in SEC v. Sahley, 92 Civ. 8842 (JSM) (S.D.N.Y. December 8, 1992). In December 1992, the Commission sued Lloyd William Sahley (Sahley) and the corporate defendants for violations of the antifraud provisions of the federal securities laws.

With respect to the corporate defendants, without admitting or denying the allegations of the complaint, the corporate defendants consented to the entry of the Final Judgment enjoining them from further violating the antifraud provisions of the federal securities laws, ordering them to disgorge \$950,000 plus pre-judgment interest and noting the appropriateness of a penalty. The payment of disgorgement was waived based on the corporate defendants' demonstrated inability to pay.

The corporate defendants had each previously filed for relief under Chapter 7 of the bankruptcy code. [SEC v. Lloyd William Sahley, Ceramics Technology, Inc., Supermaterials Manufacturing Co., Supermaterials Research and Development Co. and Ceramics Corporation of America, 92 Civ. 8842, JSM, SDNY] (LR-14059)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY OF NEW YORK, ET AL.

A notice has been issued giving interested persons until May 20 to request a hearing on an application filed by IDS Life Insurance Company of New York, IDS Life of New York Accounts 4, 5, 6, 9, 10, and 11 (Variable Accounts) and IDS Financial Services Inc. for an order under Section 6(c) granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2). The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Accounts under a group, fixed/variable annuity contract and related certificates to be issued in connection with retirement plans. (Rel. IC-20247 - April 25)

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-6 QUEST FOR VALUES UNIT INVESTMENT LADDERED TRUST SERIES QUILT,
TWO WORLD FINANCIAL CENTER, 225 LIBERTY ST, NEW YORK, NY 10080
(212) 856-6858 - INDEFINITE SHARES. (FILE 33-77794 - APR. 15) (BR. 18)
- S-8 FSI INTERNATIONAL INC, 322 LAKE HAZELTIME DR, CHASKA, MN 55318
(612) 448-5440 - 200,000 (\$2,150,000) COMMON STOCK. (FILE 33-77852 -
APR. 19) (BR. 10)
- SB-2 FNB CORP/NC, 101 SUNSET AVE, P O BOX 1328, ASHEBORO, NC 27204
(910) -62-6-83 - 2,500,000 (\$2,500,000) COMMON STOCK. (FILE 33-77894 -
APR. 19) (BR. 1)
- S-8 SYNOVUS FINANCIAL CORP, ONE ARSENAL PLACE STE 301, 901 FRONT AVE,
COLUMBUS, GA 31901 (706) 649-2387 - 155,487 (\$2,663,492.31) COMMON STOCK.
(FILE 33-77900 - APR. 19) (BR. 1)
- S-3 NEW ENGLAND INVESTMENT COMPANIES L P, 100 PARK AVE STE 2800, NEW YORK,
NY 10017 (212) 370-1110 - 3,450,000 (\$66,412,500)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-77904 - APR. 19) (BR. 11)
- S-4 AMCORE FINANCIAL INC, 501 SEVENTH ST, P O BOX 1537, ROCKFORD, IL 61104
(815) 968-2241 - 967,819 (\$12,462,981.86) COMMON STOCK. (FILE 33-77908 -
APR. 19) (BR. 1)
- S-3 SHOLODGE INC, 217 WEST MAIN ST, GALLATIN, TN 37066 (615) 452-7200 -
57,500,000 (\$57,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-77910
- APR. 19) (BR. 11)
- S-3 PORTA SYSTEMS CORP, 575 UNDERHILL BLVD, SYOSSET, NY 11791 (516) 364-9300
- 436,100 (\$4,499,461.75) COMMON STOCK. (FILE 33-77914 - APR. 19) (BR. 7)
- S-8 RESTOR INDUSTRIES INC, 4501 VINELAND RD, ORLANDO, FL 32811
(407) 843-7031 - 620,307 (\$1,007,998.87) COMMON STOCK. (FILE 33-77918 -
APR. 19) (BR. 6)
- S-4 BANK HOLDING CO, 201 W TAYLOR ST, PO BOX 1439, GRIFFIN, GA 30224
(404) 229-2265 - 151,000 (\$7,863,720) COMMON STOCK. (FILE 33-77920 -
APR. 21) (BR. 2)
- S-3 FIRST COMMERCIAL CORP, 400 WEST CAPITOL AVE, LITTLE ROCK, AR 72201
(501) 371-7000 - 136,036 (\$2,754,729) COMMON STOCK. (FILE 33-77922 -
APR. 20) (BR. 1)
- S-8 LA MAN CORPORATION, 7450 SO HOMESTEAD DR, BOX 487, HAMILTON, IN 46742
(219) 488-3511 - 575,000 (\$902,750) COMMON STOCK. (FILE 33-77924 -
APR. 20) (BR. 10)

REGISTRATIONS CONT.

- S-8 CDR CORP, 521 CHARCOT AVE, SAN JOSE, CA 95131 (408) 435-8520 -
1,500,000 (\$1,135,000) COMMON STOCK. 350,000 (\$175,000)
WARRANTS, OPTIONS OR RIGHTS. (FILE 33-77926 - APR. 20) (BR. 8)
- S-8 ALLSTATE CORP, ALLSTATE PLAZA, NORTHBROOK, IL 60062 (708) 402-6075 -
9,000,000 (\$219,789,297.19) COMMON STOCK. (FILE 33-77928 - APR. 20)
(BR. 10)
- S-8 CRAMER INC, 625 ADAMS ST, KANSAS CITY, KS 66105 (913) 621-6700 -
1,270,000 (\$647,700) COMMON STOCK. (FILE 33-77954 - APR. 21) (BR. 6)
- S-3 UNITED STATES BANKNOTE CORP /DE/, 51 WEST 52ND STREET, NEW YORK, NY
10019 (212) 582-9200 - 944,538 (\$3,364,916.63) COMMON STOCK. (FILE
33-77970 - APR. 20) (BR. 11)
- S-11 PRIME MULTIFAMILY INC, 77 WACKER DR, STE 3900, CHICAGO, IL 60601
(312) 917-1500 - 2,865,800 (\$71,645,000) PREFERRED STOCK. 1,874,500
(\$39,364,500) COMMON STOCK. (FILE 33-77972 - APR. 20) (BR. 5 - NEW ISSUE)
- M-2 KOREAN INVESTMENT FUND INC, 1345 AVENUE OF THE AMERICAS, NEW YORK, NY
10105 (800) 221-5672 - 1,753,798 (\$22,571,380.26) COMMON STOCK. (FILE
33-77974 - APR. 20) (BR. 16)
- S-1 NICHOLS INSTITUTE /DE/, 33608 ORTEGA HIGHWAY, SAN JUAN CAPISTRANO, CA
92690 (714) 728-4000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE
33-77976 - APR. 20) (BR. 5)
- F-1 MID STATES PLC, 107 HAMMERSMITH RD, MASTERS HOUSE,
LONDON W14 0QH ENGLAND, XO (011) 603-1515 - 16,560,000 (\$24,840,000)
FOREIGN COMMON STOCK. (FILE 33-77978 - APR. 20) (BR. 4 - NEW ISSUE)
- S-8 SYNOVUS FINANCIAL CORP, ONE ARSENAL PLACE STE 301, 901 FRONT AVE,
COLUMBUS, GA 31901 (706) 649-2387 - 9,750 (\$167,017.50) COMMON STOCK.
(FILE 33-77980 - APR. 20) (BR. 1)
- F-1 SILICON LTD, 13 HASADNA ST, RAANANA 301 ISRAEL, L3 (972) 991-6953 -
450,000 (\$2,970,000) FOREIGN COMMON STOCK. (FILE 33-77982 - APR. 20)
(BR. 9)
- S-1 INNOVO GROUP INC, 27 N MAIN ST, SPRINGFIELD, TN 37172 (615) 384-0100 -
3,573,001 (\$2,903,063.31) COMMON STOCK. (FILE 33-77984 - APR. 20) (BR. 7)
- S-1 TRUMP TAJ MAHAL FINANCECO INC, 1000 THE BOARDWALK, ATLANTIC CITY, NJ
08401 (609) 449-5540 - 234,642,183 (\$124,993,890.88) STRAIGHT BONDS.
(FILE 33-77986 - APR. 20) (BR. 12 - NEW ISSUE)
- S-8 FRISCHS RESTAURANTS INC, 2800 GILBERT AVE, CINCINNATI, OH 45206
(513) 961-2660 - 50,000 (\$628,000) COMMON STOCK. (FILE 33-77988 - APR. 20)
(BR. 11)
- S-8 FRISCHS RESTAURANTS INC, 2800 GILBERT AVE, CINCINNATI, OH 45206
(513) 961-2660 - 500,000 (\$6,280,000) COMMON STOCK. (FILE 33-77990 -
APR. 20) (BR. 11)
- S-8 TR FINANCIAL CORP, 1122 FRANKLIN AVE, GARDEN CITY, NY 11530
(516) 742-9300 - 404,224 (\$3,795,663.36) COMMON STOCK. (FILE 33-77992 -
APR. 20) (BR. 2)

REGISTRATIONS CONT.

- S-8 TR FINANCIAL CORP, 1122 FRANKLIN AVE, GARDEN CITY, NY 11530
(516) 742-9300 - 688,275 (\$6,249,537) COMMON STOCK. (FILE 33-77994 -
APR. 20) (BR. 2)
- S-8 KIRSCHNER MEDICAL CORP, 9690 DEERECO RD, TIMONIUM, MD 21093
(410) 560-3333 - 100,000 (\$625,000) COMMON STOCK. (FILE 33-77996 -
APR. 20) (BR. 8)
- S-3 BIOMEDICAL WASTE SYSTEMS INC, 200 HIGH ST, BOSTON, MA 02110
(617) 556-4033 - 81,293 (\$869,835) COMMON STOCK. 325,172 (\$1,869,739)
WARRANTS, OPTIONS OR RIGHTS. 9,194,757 (\$20,113,530) COMMON STOCK. (FILE
33-77998 - APR. 20) (BR. 8)
- S-8 FIDELITY BANCORP INC /DE/, 5545 WEST BELMONT, CHICAGO, IL 60641
(312) 736-4414 - 363,687 (\$3,689,312) COMMON STOCK. (FILE 33-78000 -
APR. 20) (BR. 2)
- S-3 NORTH AMERICAN VACCINE INC, 12103 INDIAN CREEK CT, BELTSVILLE, MD 20705
(301) 470-6100 - 7,475,000 (\$89,700,000) COMMON STOCK. (FILE 33-78002 -
APR. 20) (BR. 4)
- S-4 APPLIED EXTRUSION TECHNOLOGIES INC /DE/, 96 SWAMPSCOTT RD, P O BOX 582,
SALEM, MA 01970 (508) 744-8000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS.
(FILE 33-78006 - APR. 21) (BR. 5)
- S-3 SMITH BARNEY SHEARSON HOLDINGS INC /DE/, 1345 AVE OF THE AMERICAS,
NEW YORK, NY 10105 (212) 399-6000 - 800,000,000 (\$800,000,000)
STRAIGHT BONDS. (FILE 33-78010 - APR. 21) (BR. 12)

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 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
ALL QUOTES INC MUSSAMI AMIN ET AL	COM 13D	4/13/94	937 27.0	01663210 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN DENTAL TECHM INC DENTAL INNOVATE CORP	COM 13D	2/15/94	860 10.0	02535210 0.0	NEW
BIO TECHNOLOGY GEN CORP BLECH DAVID ET AL	COM 13D	4/20/94	4,372 11.8	09057810 22.0	UPDATE
CANNON PICTURES INC VNI ACQUISITION CORP	COM 13D	4/13/94	36,720 67.1	13775710 67.1	UPDATE
CAPITAL BANCORPORATION INC LAUBER WILLIAM G ET AL	COM 13D	3/ 8/94	368 14.3	13974410 0.0	NEW
CAPITAL BANCORPORATION INC NOVELLY II P A ET AL	COM 13D	3/ 8/94	8 0.3	13974410 9.9	UPDATE
CELLULAR COMMUNICTNS INC NEW RED AIRTOUCH COMMUNICATIONS	COM SER A 13D	4/15/94	3,114 41.1	15091710 39.4	UPDATE
COBRA ELECTRS CORP KALOV JERRY	COM 13D	12/31/90	647 10.4	19104210 0.0	NEW
DATAWARE TECHNOLOGIES INC GENERAL ATLANTIC PRTRRS ET AL	COM 13D	4/14/94	488 8.7	23792010 0.0	NEW
DIAMOND SHAMROCK OFFSHORE PA DEP RCPT MAXUS EXPLORATION CO ET AL	13D	4/25/94	64,164 86.9	25274410 79.4	UPDATE
EASTGROUP PPTYS EASTOVER CORP ET AL	SHS BEN INT 13D	4/19/94	862 20.5	27727010 22.2	UPDATE
FIRST USA INC MORGAN J P & CO INC	COM 13D	4/26/94	1,623 2.9	34199710 5.0	UPDATE
FUTURE HEALTHCARE INC HARPEL JAMES W ET AL	COM 13D	4/15/94	231 3.7	36091110 10.2	UPDATE
GATEWAY COMMUNICATIONS INC ADAGE INC ET AL	COM NEW 13D	4/20/94	1,158 22.8	36759520 14.7	UPDATE
GRUBB & ELLIS CO PRUDENTIAL INS CO OF AMER	COM PAR \$0.01 13D	3/28/94	3,272 80.6	40009520 9.8	UPDATE
HOLLYWOOD PK INC NEW HUBBARD R D ET AL	PAIRED CTF 13D	4/21/94	2,620 16.8	43625510 14.8	UPDATE
INTERTAN INC LANCASTER FINANCIAL ET AL	COM 13D	4/15/94	896 9.5	46112010 0.0	NEW
KINERET ACQUISITION CORP MEYER ANDREW R ET AL	COM 13D	4/14/94	1,356 21.0	49999210 0.0	NEW
KINERET ACQUISITION CORP SIMON IRWIN D	COM 13D	4/14/94	1,494 22.9	49999210 0.0	NEW
LIFETIME PRODS INC FINANCE GROUP ET AL	COM 13D	4/15/94	327 7.7	53299410 64.2	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOMMED	CUSIP/ PRIOR%	FILING STATUS
MAI SYS CORP BGLS INC	COM 13D	4/15/94	2,644 44.9	55262010 0.0	NEW
MAI SYS CORP BROOKE GROUP LTD	COM 13D	4/15/94	2,644 44.9	55262010 0.0	NEW
MAI SYS CORP LEBOW BENNETT S ET AL	COM 13D	4/15/94	2,644 44.9	55262010 100.0	UPDATE
MARK CTLS CORP NEW MRCC ACQUISITION CORP ET AL	COM 14D-1	4/25/94	0 0.0	57099310 0.0	UPDATE
NETWORTH INC UNGERMANN-BASS INC ET AL	COM 13D	3/31/94	1,175 22.1	64122110 52.2	UPDATE
NORTHERN BORDER PARTNERS L P UNIT L P INT NORTHWEST BORDER PIPELINE CO	13D	4/18/94	1,575 9.2	66478510 30.3	UPDATE
OVERSEAS SHIPHOLDING GROUP I RECANATI RAPHAEL	COM 13D	4/10/94	6,648 18.6	69036810 18.6	UPDATE
PETRIE STORES CORP PETRIE MILTON	COM 13D	4/20/94	28,111 60.1	71643410 0.0	NEW
QVC NETWORK INC BELLSOUTH CORP	COM 13D	4/26/94	8,628 21.6	74726210 21.6	UPDATE
RYAN-MURPHY INC JENNINGS ROBERT W	COM 13D	4/ 8/94	1,814 16.1	78350810 0.0	NEW
SAUL CTRS INC SAUL B FRANCIS II ET AL	COM 13D	4/14/94	1,021 8.6	80439510 11.3	UPDATE
SUBURBAN BANCORP BANK MONTREAL	CL A 13D	4/26/94	278 8.1	86434620 0.0	NEW
SUBURBAN BANCORP FITZGERALD GERALD F ET AL	CL A 13D	4/26/94	278 8.1	86434620 0.0	NEW
SUBURBAN BANCORP BANK MONTREAL	COM CL B 13D	4/26/94	1,140 90.8	86434699 0.0	NEW
SUBURBAN BANCORP FITZGERALD GERALD F ET AL	COM CL B 13D	4/26/94	1,140 90.8	86434699 0.0	NEW
TOYS R US INC PETRIE STORES CORP	COM 13D	4/20/94	40,402 13.9	89233510 0.0	NEW
TYCO TOYS INC LFCP CORP(LAZARD FRERES)ET AL	COM 13D	4/15/94	5,000 14.4	90212810 0.0	NEW
VILLAGE GREEN BOOKSTORE INC HOLMES JOHN P	COM PAR \$0.001 13D	3/31/94	130 11.8	92707720 11.8	RVSION
VILLAGE GREEN BOOKSTORE INC SANDS STEVEN B ET AL	COM PAR \$0.001 13D	3/31/94	365 33.2	92707720 7.3	RVSION
MLR FOODS INC TYSONS FOODS INC	COM 14D-1	4/26/94	600 5.5	92928610 5.5	UPDATE
WESTERN NAT GAS CO PARKER TED C JR ET AL	COM NEW 13D	4/11/94	730 10.4	95885120 6.2	UPDATE

RECENT 8-K FILINGS

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

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8-K ITEM NO.								DATE	COMMENT		
		1	2	3	4	5	6	7	8				
RJO BIOLOGICALS INC	CO					X					04/15/94		
RMA CAPITAL FUNDING CORP	FL	NO ITEMS										12/04/92	
ROBERTS PHARMACEUTICAL CORP	NJ	NO ITEMS										03/30/94	
RODMAN & RENSHAW CAPITAL GROUP INC	DE					X					03/18/94		
SALOMON BROTHERS MORT SEC VII INC MOR PA			X								03/30/94		
SBN CO	MI				X	X					04/08/94		
SCORE BOARD INC	NJ	NO ITEMS										04/05/94	
SDI VIRTUAL REALITY CORP	NV				X	X					02/22/94		
SEARS ROEBUCK & CO	NY				X	X					04/20/94		
SEARS SAVINGS BANK MORTGAGE PASS THROUGH					X	X					01/31/94		
SECURITIZED ASSET SALES INC	DE				X	X					03/16/94		
SECURITIZED ASSET SALES INC	DE	NO ITEMS										03/30/94	
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MOR PAS THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MORT PA THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MORT PA THRO					X	X					03/25/94		
SECURITIZED ASSET SALES INC MORT THRO CE					X	X					03/25/94		
SIGNET BANK VIRGINIA	VA				X	X					04/15/94		
SIGNET CREDIT CARD TRUST 1990-1	NY	NO ITEMS										04/15/94	
SJNB FINANCIAL CORP	CA	NO ITEMS										03/31/94	
SOCIETY CORP	OH				X	X					04/20/94		
SOI INDUSTRIES INC	DE					X					01/26/94		
SOUTHERN NEW ENGLAND TELECOMMUNICATIONS	CT				X						04/21/94		
SOUTHERN NEW ENGLAND TELEPHONE CO	CT				X						04/21/94		
SOUTHERN STARR BROADCASTING GROUP INC /D	DE				X						02/02/94		
SUMMIT BANCORPORATION	NJ				X						04/05/94		
TEJAS POWER CORP	DE	X									03/31/94		
TENMANT CO	MI						X				02/01/94	AMEND	