

sec news digest

Issue 94-84

May 5, 1994

COMMISSION ANNOUNCEMENTS

CHANGE IN THE MEETING: Cancellation/Change of Time

The open meeting scheduled for Monday, May 5, 1994, at 10:00 a.m. has been cancelled. The time for the closed meeting, scheduled for Monday, May 5, 1994 following the open meeting, has been changed to 10:00 a.m.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: John Walsh at (202) 272-2000.

NEW SEC TELEPHONE NUMBERS

On Monday, May 9, 1994, the following new telephone numbers will go into service:

Chairman Arthur Levitt - 942-0100
Commissioner Mary Schapiro - 942-0700
Commissioner Richard Roberts - 942-0600
Commissioner J. Carter Beese, Jr. - 942-0500
Public Reference Room - 942-8090 or 942-8092 (TTY)
Office of Public Affairs - 942-0020

COMMISSION ANNOUNCES AMENDMENTS TO ITS RULES GOVERNING DELEGATION OF AUTHORITY TO THE DIVISION OF ENFORCEMENT

The Commission announced amendments to its rules governing delegation of authority to the Division of Enforcement. The amendment to Rule 30-4 authorizes the Director of the Division of Enforcement to institute subpoena enforcement proceedings in federal court to seek an order compelling individuals or entities to comply with Commission subpoenas. (Rel. 34-33998)

ENFORCEMENT PROCEEDINGS

ROBERT GILLINGS ENJOINED AND ADMINISTRATIVE PROCEEDINGS INSTITUTED

On March 16, Robert P. Gillings (Gillings) was enjoined on consent from violating the antifraud provisions and from aiding and abetting violations of the margin regulations of the federal securities laws. Gillings was a registered representative of J.T. Moran & Co., Inc. (Moran), a now-defunct "boiler room" broker-dealer.

The Commission's complaint alleged that Gillings and others executed and/or facilitated a series of sham trades designed to generate illusory paper trading profits for Moran, which in turn falsely inflated Moran's net capital position (SEC v. John T. Moran, et al., 92 Civ. 5209, TPG, SDNY).

On February 7, 1991, Gillings pled guilty to a felony information charging him with one count of mail fraud in connection with his employment at Moran (U.S. v. Robert P. Gillings, USDC, EDNY, No. 91 Cr. 25, February 7, 1991).

The Commission also announced that, based on the foregoing, it has instituted administrative proceedings against Gillings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934. A hearing will be held to determine whether the allegations against Gillings are true and, if so, what remedial action, if any, is appropriate in the public interest. [SEC v. John T. Moran, et al., 92 Civ. 5209, TPG] (LR-14065)

CHARLES CROWELL ENJOINED

The Commission announced the filing on April 18 of a Complaint for Civil Injunction in United States District Court for the Northern District of Texas against Charles R. Crowell (Crowell), and the subsequent entry of a Final Judgment against Crowell on April 25. Crowell consented to the entry of a permanent injunction enjoining him from future violations of the securities registration, broker-dealer registration, and antifraud provisions of the federal securities laws.

The Commission's complaint alleged that Crowell, who operated several businesses which provided bookkeeping and tax preparation services, raised an estimated \$1.5 million from his clients through the offer and sale of securities in the form of investment contracts characterized as Individual Retirement Accounts, limited partnership interests, and pension and retirement plan interests. The complaint further alleged that although Crowell claimed that the funds raised were used to purchase purportedly riskless instruments, he instead diverted the monies obtained for his own use and benefit.

On January 5, 1994, in a related criminal case, Crowell was sentenced to 20 years imprisonment with three years supervisory release, and ordered to pay restitution to his clients in the amount of \$1,818,668.77. [SEC v. Charles R. Crowell, USDC ND/TX, Fort Worth, 4:94-CV-260] (LR-14068)

FINAL JUDGMENTS ENTERED AGAINST WILLIAM TELANDER AND ROGER BRIGGS

The Commission announced that on April 25 Final Judgments were entered against defendants William Telander (Telander) and Roger Briggs (Briggs). The Final Judgment entered against Telander permanently enjoins him from future violations of the registration and antifraud provisions. Briggs and defendant Southwest International Exchange (SIE) were previously enjoined from violations of the registration and antifraud provisions.

The Final Judgment also provides that disgorgement will not be sought from Telander based on his compliance with all terms relating to the payment of restitution in a related criminal proceeding. The Final Judgment entered against Briggs orders him to pay disgorgement in the amount of \$1,394,165, a portion of which is waived based upon his demonstrated inability to pay. The funds obtained from Briggs will be deposited into the registry of the court to be disbursed along with any funds collected as restitution in the Telander criminal proceeding. Additionally, the Final Judgments note the appropriateness of maximum civil penalties against both Telander and Briggs.

The Commission's complaint alleged that the defendants fraudulently sold unregistered securities purporting to be limited partnership interests in a foreign currency exchange program. The defendants raised approximately \$11 million from about 380 investors nationwide. [SEC v. Southwest International Exchange, Roger C. Briggs and William L. Telander, Civil Action No. 93-1285 AAH, SHx, C.D. Cal.] (LR-14069)

CAMPBELL & CO. AND MACK CAMPBELL ENJOINED AND ORDERED TO DISGORGE

The Commission announced that on March 28 Judge Alan N. Bloch of the United States District Court for the Western District of Pennsylvania granted the Commission's motion for summary judgment and entered an Order against Campbell (M.W.) & Co., Ltd. (Campbell & Co.) and Mack W. Campbell (Campbell). The Order permanently enjoins the defendants from future violations of the antifraud and broker-dealer registration provisions of the federal securities laws, and orders them to disgorge \$352,032.76, together with \$44,147.45 in prejudgment interest. The Court also set a hearing to determine the amount of any civil penalties.

The Court found that Campbell & Co. and Campbell misrepresented to two investors that Campbell & Co. was a broker-dealer registered with the Commission, and that Campbell & Co. owned and/or managed in excess of \$100 million of U.S. Treasury securities. None of these statements were true. In June 1992, these two investors gave \$352,032.76 to the defendants for the supposed purchase of U.S. Treasury securities.

However, the investors never received the securities and the funds were never returned. The Court previously granted the Commission's petition for a temporary restraining order and froze the defendants' assets, and \$317,350 has been paid into the Registry of the Court. [SEC v. Campbell (M.W.) & Co., Ltd., et al., Civil Action No. 92-1511, W.D. Pa.] (LR-14071)

COMPLAINT FILED AGAINST HOWARD RAY AND ALLAN SIMON

The Commission announced the filing of a complaint in the United States District Court for the Southern District of New York on April 25 seeking a permanent injunction against Howard Ray and Allan J. Simon.

The complaint alleges that Ray and Simon violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Section 17(a) of the Securities Act of 1933.

The Commission alleges that beginning in or about September 1986 and continuing into September 1988, Ray and Simon, singly and in concert with others, engaged in an unlawful scheme to mislead and defraud the investing public by the use of shell companies whose corporate histories had been fabricated to make it appear that the companies had effected public offerings of their common stock in the mid-1970's, and the creation and dissemination of information to the investing public in the form of Rule 15c2-11 materials, brochures, private placement memoranda, and newsletters which misrepresented the business operations and ownership of Nav-Air Industries, Ltd., Golden Glory USA, Inc., Columbia Electronic Systems, and Creative Telecom, Inc. The scheme also involved manipulating the price of the stock and selling the stock to investors throughout Europe, the Middle East, and the Far East at the manipulated prices. [SEC v. Howard Ray and Allan J. Simon, USDC, SDNY, Civil Action No. 94 Civ. 3016] (LR-14072)

COMPLAINT FILED AGAINST JERRY FRASCHILLA, DARLENE GILLESPIE AND MICHAEL ANDREWS ALLEGING TRADING SCHEME

The Commission filed an injunctive action yesterday against Jerry J. Fraschilla, Darlene Gillespie and Michael Andrews, residents of the Los Angeles region, in the United States District Court for the Central District of California. In its complaint the Commission alleges that from approximately August 1992 through May 1993 the defendants systematically placed purchase orders on margin for the common stock of Unique Mobility Corporation, a stock listed for trading on the American Stock Exchange, without the intention or the means to pay for the purchases. The complaint further alleges that the defendants misstated their financial resources, caused several brokerage firms to suffer losses, and caused all the brokerage firms at which they placed the orders to unknowingly assume the risk of losses.

The Commission alleges that the defendants' conduct violated the antifraud provisions and the margin requirements of the federal securities laws, Section 10(b) and 7(f) of the Securities Exchange Act of 1934, Rule 10b-5 thereunder and Section 3(b) of Regulation X promulgated by the Board of Governors of the Federal Reserve System. The complaint seeks an order to enjoin the defendants from further violating the antifraud provisions and the margin requirements of the federal securities laws, civil penalties, and disgorgement of profits and losses avoided, plus prejudgment interest. [SEC v. Jerry J. Fraschilla, Darlene Gillespie and Michael Andrews, Civ. No. 94-2904, JSL, USDC/CD/CA] (LR-14073)

INVESTMENT COMPANY ACT RELEASES

ML VENTURE PARTNERS II, L.P. ET AL.

A conditional order has been issued under Section 57(c) of the Investment Company Act granting an exemption from Section 57(a)(2) of the Act to ML Venture Partners II, L.P. et al. The order permits the sale of shares of common stock of Eckerd Corporation (Eckerd), Borg-Warner Security Corporation and Borg-Warner Automotive, Inc. by ML Venture Partners II, L.P. in an underwriting in which Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch) and/or Donaldson, Lufkin & Jenrette Securities Corporation are members of the underwriting syndicate, and Eckerd by ML Oklahoma Venture Partners, Limited Partnership in an underwriting in which Merrill Lynch is a member of the underwriting syndicate. (Rel. IC-20268 - May 3)

THE LIFE INSURANCE COMPANY OF VIRGINIA, ET AL.

An order has been issued under Section 6(c) of the Investment Company Act on an application filed by The Life Insurance Company of Virginia, Life of Virginia Separate Account 4 (Separate Account), and Forth Financial Securities Corporation granting exemptions from Sections 2(a)(32), 22(c), 26(a)(2), 27(c)(1), and 27(c)(2) of the Act and Rule 22c-1 under the Act. The order permits Applicants to deduct a mortality and expense risk charge of 1.25% from the assets of the Separate Account, which funds flexible premium deferred variable annuity contracts (Contracts) and an enhanced death benefit charge equal to .35% of the Average Guaranteed Minimum Death Benefit upon redemption of a Contract. (Rel. IC-20269 - May 3)

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, ET AL.

An order has been issued under Section 17(b) of the Investment Company Act exempting Northwestern Mutual Life Insurance Company (Northwestern), Northwestern Mutual Index 500 Stock Fund, Inc., Northwestern Mutual Select Bond Fund, Inc., Northwestern Mutual Money Market Fund, Inc., Northwestern Mutual Balanced Fund, Inc., Northwestern Mutual Aggressive

Growth Stock Fund, Inc., Northwestern Mutual International Equity Fund, Inc. (together, Variable Annuity Funds), Northwestern Mutual Variable Life Series Fund, Inc. (Series Fund), NML Variable Annuity Account B, Northwestern Mutual Variable Life Account (Variable Life Account) and Northwestern Mutual Investment Services, Inc. from the provisions of Section 17(a)(1) and 17(a)(2) to the extent necessary to permit the combination of each of the Variable Annuity Funds into the Series Fund. An order also has been issued pursuant to Section 6(c) of the Act granting exemptions to Northwestern, the Series Fund and the Variable Life Account from Sections 9(a), 13(a), 15(a), and 15(b) of the Act and Rule 6e-2(b)(15) thereunder to the extent necessary to permit the shares of the Series Fund to be purchased and held after the proposed combination by the Variable Life Account as well as by any flexible premium variable life insurance separate account that Northwestern may establish in the future. (Rel. IC-20273 - May 3)

THE TRAVELERS INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 31 to request a hearing on an application by The Travelers Insurance Company and The Travelers Fund BD for Variable Annuities (Separate Account), for an order pursuant to Section 6(c) of the Investment Company Act. The order would grant exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction from the assets of the Separate Account of a mortality and expense risk charge imposed under certain individual flexible premium variable annuity contracts. (Rel. IC-20274 - May 3)

MORGAN STANLEY VENTURE INVESTORS, L.P.

An order has been issued on an application filed by Morgan Stanley Venture Investors, L.P. under Sections 6(b) and 6(e) of the Investment Company Act. The order grants an exemption from all provisions of the Act except Section 9, certain provisions of Sections 17 and 30, Sections 36 through 53, and the rules and regulations thereunder. The order permits certain affiliated and joint transactions. Applicant is an employees' securities company within the meaning of Section 2(a)(13) of the Act. (Rel. IC-20276 - May 4)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing a proposal by Central and South West Corporation, a registered holding company, to issue and sell up to 11 million shares of its common stock, par value \$3.50 per share, in one or more issues through December 31, 1996. (Rel. 35-26045)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until May 24 to comment on the application of Sierra Health Services, Inc. to withdraw its Common Stock, \$0.005 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-34001)

A notice has been issued giving interested persons until May 24 to comment on the application of Westamerica Bancorporation to withdraw its Common Stock, No Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-34002)

A notice has been issued giving interested persons until May 24 to comment on the application of Collins & Aikman Group, Inc. to withdraw its 15% Subordinated Notes, due 1995; 11-3/8% Usable Subordinated Debentures, due 1997; 7-1/2% 10% Debentures, due 2005, from listing and registration on the Pacific Stock Exchange. (Rel. 34-34003)

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchanges and number of issues are: Boston Stock Exchange - 3 issues (Rel. 34-34004); Pacific Stock Exchange - 1 issue (Rel. 34-34005); and Philadelphia Stock Exchange - 1 issue (Rel. 34-34006).

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Mego Financial Corp., Common Stock, \$.01 Par Value. (Rel. 34-34007)

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-8 DEXTER CORP, ONE ELM ST, WINDSOR LOCKS, CT 06096 (203) 627-9051 -
25,000 (\$601,563) COMMON STOCK. (FILE 33-53307 - APR. 28) (BR. 1)

REGISTRATIONS CONT.

- S-8 DEXTER CORP, ONE ELM ST, WINDSOR LOCKS, CT 06096 (203) 627-9051 -
1,200,000 (\$28,875,000) COMMON STOCK. (FILE 33-53309 - APR. 28) (BR. 1)
- S-3 NEW PLAN REALTY TRUST, 1120 AVE OF THE AMERICAS, NEW YORK, NY 10036
(212) 869-3000 (FILE 33-53311 - APR. 28) (BR. 6)
- S-8 MICROPOLIS CORP, 21211 NORDHOFF ST, CHATSWORTH, CA 91311 (818) 709-3300
- 800,000 (\$5,600,000) COMMON STOCK. 800,000 PREFERRED STOCK. (FILE
33-53313 - APR. 28) (BR. 10)
- S-6 KEMPER DEFINED FUNDS SERIES 19, 77 W WACKER DRIVE, CHICAGO, IL 60601
(312) 574-6725 - INDEFINITE SHARES. (FILE 33-53315 - APR. 28) (BR. 22
- NEW ISSUE)
- S-4 MCCAUI CELLULAR COMMUNICATIONS INC, 1150 CONNECTICUT AVENUE NW,
4TH FLOOR, WASHINGTON, DC 20036 (206) 827-4500 - 3,200,000 (\$154,624,000)
COMMON STOCK. (FILE 33-53317 - APR. 28) (BR. 7)
- S-3 INLAND STEEL INDUSTRIES INC /DE/, 30 W MONROE ST, CHICAGO, IL 60603
(312) 899-3917 - 2,703,000 (\$88,354,313) COMMON STOCK. (FILE 33-53319 -
APR. 28) (BR. 6)
- S-8 COLLINS & AIKMAN HOLDINGS CORP/DE,
8320 UNIVERSITY EXECUTIVE PARK, SUITE 102, P O BOX 4056, CHARLOTTE, NC 28262
(704) 548-2350 - 3,119,466 (\$25,766,789) COMMON STOCK. (FILE 33-53321 -
APR. 28) (BR. 10)
- S-8 COLLINS & AIKMAN HOLDINGS CORP/DE,
8320 UNIVERSITY EXECUTIVE PARK, SUITE 102, P O BOX 4056, CHARLOTTE, NC 28262
(704) 548-2350 - 2,980,534 (\$24,619,211) COMMON STOCK. (FILE 33-53323 -
APR. 28) (BR. 10)
- S-8 WACHOVIA CORP/ NC, 301 N MAIN STREET, WINSTON SALEM, NC 27150
(919) 770-5000 - 6,000,000 (\$187,500,000) COMMON STOCK. (FILE 33-53325 -
APR. 28) (BR. 2)
- S-3 DUPONT E I DE NEMOURS & CO, 1007 MARKET ST, WILMINGTON, DE 19898
(302) 774-1000 - 3,000,000,000 (\$3,000,000,000) STRAIGHT BONDS. (FILE
33-53327 - APR. 28) (BR. 1)
- S-8 PIONEER STANDARD ELECTRONICS INC, 4800 E 131ST ST, CLEVELAND, OH 44105
(216) 587-3600 - 500,000 (\$13,125,000) COMMON STOCK. (FILE 33-53329 -
APR. 28) (BR. 3)
- S-4 FIRST TENNESSEE NATIONAL CORP, 165 MADISON AVE, MEMPHIS, TN 38103
(901) 523-4027 - 468,000 (\$5,675,229) COMMON STOCK. (FILE 33-53331 -
APR. 28) (BR. 1)
- S-8 ANHEUSER BUSCH COMPANIES INC, ONE BUSCH PL,
C/O OFFICE OF THE VP & SEC'Y, ST LOUIS, MO 63118 (314) 577-3314 -
10,000,000 (\$537,500,000) COMMON STOCK. (FILE 33-53333 - APR. 29) (BR. 11)
- S-8 BIO RAD LABORATORIES INC, 1000 ALFRED NOBEL DR, MERCUCLES, CA 94547
(510) 724-7000 - 130,000 (\$1,860,300) COMMON STOCK. (FILE 33-53335 -
APR. 29) (BR. 8)

REGISTRATIONS CONT.

- S-8 BIO RAD LABORATORIES INC, 1000 ALFRED NOBEL DR, HERCULES, CA 94547
(510) 724-7000 - 675,000 (\$9,744,750) COMMON STOCK. (FILE 33-53337 -
APR. 29) (BR. 8)
- S-8 FSI INTERNATIONAL INC, 322 LAKE HAZELTINE DR, CHASKA, MN 55318
(612) 448-5440 - 500,000 (\$5,375,000) COMMON STOCK. (FILE 33-77854 -
APR. 19) (BR. 10)
- S-3 STAPLES INC, 100 PENNSYLVANIA AVE, P O BOX 9328, FRAMINGHAM, MA 01701
(508) 370-8500 - 1,741,056 (\$46,137,984) COMMON STOCK. (FILE 33-78074 -
APR. 22) (BR. 7)
- S-3 STAPLES INC, 100 PENNSYLVANIA AVE, P O BOX 9328, FRAMINGHAM, MA 01701
(508) 370-8500 - 365,523 (\$9,686,359.50) COMMON STOCK. (FILE 33-78178 -
APR. 22) (BR. 7)
- S-8 VIRGINIA FIRST FINANCIAL CORP, FRANKLIN & ADAMS STS, PETERSBURG, VA
23803 (804) 733-0333 - 129,360 (\$1,544,235) COMMON STOCK. (FILE 33-78182 -
APR. 27) (BR. 1)
- S-8 VIRGINIA FIRST FINANCIAL CORP, FRANKLIN & ADAMS STS, PETERSBURG, VA
23803 (804) 733-0333 - 130,200 (\$1,554,262.50) COMMON STOCK. (FILE
33-78184 - APR. 27) (BR. 1)
- S-8 MEDIATORS INC, CANNON PLAZA SOUTH HIGHWAY 52 SOUTH, CANNON FALLS, MN
55009 (507) 263-4721 - 350,000 (\$984,375) COMMON STOCK. (FILE 33-78200 -
APR. 26) (BR. 8)
- S-4 KBL HEALTHCARE ACQUISITION CORP, 645 MADISON AVE, 14TH FL, NEW YORK, NY
10022 (212) 319-3000 - 3,500,000 (\$17,500,000) COMMON STOCK. (FILE
33-78216 - APR. 27) (BR. 5)
- F-6 MALBAK LTD /FI,
1 PROTEA PLACE OFF FREDMAN DRIVE SANDOWN, PO BOX 782040, SANDTON, T3 2146
- 20,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
33-78228 - APR. 27) (NEW ISSUE)
- S-8 SEDA SPECIALTY PACKAGING CORP, 2501 W ROSECRANS BLVD, LOS ANGELES, CA
90059 (213) 727-0159 - 700,000 (\$15,750,000) COMMON STOCK. (FILE 33-78232
- APR. 27) (BR. 5)
- M-1A KPM FUNDS INC, 10250 REGENCY CIRCLE, OMAHA, NE 68114 (402) 397-5777 -
INDEFINITE SHARES. (FILE 33-78234 - APR. 27) (BR. 16 - NEW ISSUE)
- S-8 DUTY FREE INTERNATIONAL INC, 63 COPPS HILL RD, RIDGEFIELD, CT 06877
(203) 431-6057 - 1,000,000 (\$14,690,000) COMMON STOCK. (FILE 33-78254 -
APR. 28) (BR. 2)
- S-1 MONTEREY PASTA CO, 4125 BLACKHAWK PLAZA CIRCLE, STE 200, DANVILLE, CA
94506 (510) 736-9200 - 2,688,379 (\$40,325,685) COMMON STOCK. (FILE
33-78266 - APR. 28) (BR. 4)

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. Person eligible to use the short form (Schedule 13G) may in lieu of filing 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/ PRIOR%	FILING STATUS
ALLEGHENY LUDLUM CORP SIMMONS RICHARD P	COM 13D	5/ 2/94	17,235 24.3	01690010 24.5	UPDATE
ALLSTATE FINL CORP VA TWEEDY BROMNE CO L P ET AL	COM 13D	4/28/94	223 7.2	02001110 0.0	NEW
AMERICAN ATLAS RES CORP SCHREIDER RUDY C JR	COM 13D	4/ 8/94	234 35.7	02402810 100.0	UPDATE
AMERICAN ATLAS RES CORP MENZINGER DANIEL R	COM 13D	4/ 8/94	89 14.3	02402810 100.0	UPDATE
AUTOINFO INC HARRIS IRVING B	COM 13D	3/10/94	675 9.3	05277710 7.2	UPDATE
BETA WELL SVC INC GORDICA WILLIAM J	COM 13D	4/18/94	2,339 28.3	08659410 32.0	UPDATE
CEDAR GROUP INC ETHOS CAPITAL MGMT ETAL	COM NEW 13D	3/25/94	738 15.0	15033230 0.0	NEW
CENTEX TELEMAGEMENT INC MFS COMMUNICATIONS ET AL	COM 14D-1	5/ 4/94	1,467 8.3	15231510 8.3	UPDATE
CENTEX TELEMAGEMENT INC SIEGLER GARY ET AL	COM 13D	5/ 2/94	1,495 8.5	15231510 9.8	UPDATE
DATEQ INFORMATION NETWORK BANKERS TRUST N Y CORP ET AL	COM 13D	4/25/94	520 15.6	23791610 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FREDERICKSBURG NATL BANCORP MERCANTILE BANKSHARES	COM 13D	4/22/94	196 19.9	35582699 19.9	UPDATE
G E V CORP DONAHUE DONALD J	CL A 13D	3/19/94	828 7.8	36159110 0.0	NEW
GB FOODS CORP GRUBER JON D ET AL	COM 13D	3/15/94	266 9.1	36199410 0.0	NEW
GOLDEN TRIANGLE ROYLTY & OIL KANON ROBERT BURTON	COM NEW 13D	4/ 8/94	302 8.6	38121420 11.0	UPDATE
HA-LO INDS INC GRUBER JON D ET AL	COM 13D	2/ 9/94	324 7.2	40442910 4.8	UPDATE
HEALTHDYME INC GRUBER JON D ET AL	COM 13D	3/ 4/94	841 5.6	42220310 0.0	NEW
INVESTORS FINANCE INC SHIN LORRAINE P	COM 13D	3/18/94	403 26.0	46150410 0.0	NEW
INTELLICALL INC MUNT WILLIAM O	COM 13D	4/30/94	497 6.6	46199610 5.4	UPDATE
INTERACTIVE NETWORK INC TELE-COMMUNICATIONS INC	COM 13D	4/22/94	3,101 21.6	47999210 20.3	UPDATE
KS BANCORP INC LONG R KEITH ET AL	COM 13D	4/22/94	44 5.4	49899910 0.0	NEW
LASMO PLC ENTERPRISE OIL PLC	ORDINARY SHARES 14D-1	5/ 3/94	0 N/A	50173010 N/A	UPDATE
LASMO PLC ENTERPRISE OIL PLC	SPONSORED ADR 14D-1	5/ 3/94	0 0.0	50173020 0.0	NEW
ORYX ENERGY CO GLENNEDE TRUST CO	COM 13D	3/31/94	7,965 8.2	68799010 10.0	RVISION
PS PARTNERS V LTD STORAGE EQUITIES	UNITS 14D-1	5/ 4/94	29 19.0	69362596 0.0	NEW
R B & W CORP GAMCO INVESTORS INC ET AL	COM 13D	5/ 3/94	1,290 21.8	74925210 20.3	UPDATE
SIGNET GROUP PLC UK ACTIVE VALUE FUND ET AL	SPN ADR PREF CV 13D	10/12/93	1,703 13.8	82799960 0.0	NEW
STRATOSPHERE CORP STUPAK BOB ET AL	COM 13D	4/28/94	13,424 44.0	86310610 0.0	UPDATE
TRICO PRODS CORP CUNDILL PETER & ASSOC LTD	COM 13D	4/21/94	246 13.3	89611410 11.9	UPDATE

ACQUISITIONS CONT.

<u>NAME AND CLASS OF STOCK/OWNER</u>	<u>FORM</u>	<u>EVENT DATE</u>	<u>SHRS(000)/ %OWNED</u>	<u>CUSIP/ PRIOR%</u>	<u>FILING STATUS</u>
TYCO INTL LTD	COM		9,650	90212010	
TYCO INV AUSTRALIA LTD	13D	5/ 4/94	20.8	20.8	UPDATE
US FACS CORP	COM		531	91182210	
FIDELITY NATL FINL INC	13D	5/ 2/94	9.3	8.2	UPDATE