

# sec news digest

Issue 88-239

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December 14, 1988

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### OPEN MEETING - MONDAY, DECEMBER 19, 1988 - 10:00 a.m.

The subject matter of the December 19 open meeting will be:

(1) Consideration of a petition to modify certain interpretations published in the codification of financial reporting policies regarding accountants' independence when there are certain business relationships between accountants and their audit clients. FOR FURTHER INFORMATION, PLEASE CONTACT John Riley at (202) 272-2130.

(2) Consideration of an application of Delta Government Options Corp. for registration as a clearing agency under Section 17A of the Securities Exchange Act of 1934. FOR FURTHER INFORMATION, PLEASE CONTACT Richard Konrath at (202) 272-2775.

(3) Consideration of whether to issue for comment a release proposing Rule 15c2-10 under the Securities Exchange Act of 1934 to govern the operation of proprietary trading systems that are operated as facilities of national securities exchanges or associations and a conforming amendment to Rule 3a12-7 under the Exchange Act. FOR FURTHER INFORMATION, PLEASE CONTACT Gordon K. Fuller at (202) 272-2414 or Eugene Lopez at (202) 272-2828.

(4) Consideration of the recommendation with respect to the request of RMJ Securities Corporation and its subsidiary, RMJ Options Trading Corporation, that the staff issue a no-action letter with respect to the non-registration of RMJ Securities' option trading system as a national securities exchange under Sections 3(a)(1) and 6 of the Securities Exchange Act of 1934. FOR FURTHER INFORMATION, PLEASE CONTACT Gordon K. Fuller at (202) 272-2414.

(5) Consideration of whether to propose for commend amendments to its net capital rule. Under the proposal, Rule 15c3-1 under the Securities Exchange Act of 1934 will be amended to make the rule applicable to all specialists, except certain market makers, on national securities exchanges and to allow specialists one day in which to meet the haircuts required by the rule. FOR FURTHER INFORMATION, PLEASE CONTACT Michael A. Macchiaroli at (202) 272-2904 or Jerry W. Carpenter at (202) 272-3128.

(6) Consideration of whether to publish two releases relating to Regulation D, the limited offering exemptions from the registration requirements of the Securities Act of 1933. The first release would add certain government sponsored employee benefit plans to the definition of "accredited investor." The second release would request public comment on a number of proposals designed to provide for a substantial and good faith compliance standard with the terms, conditions, and requirements of Regulation D. FOR FURTHER INFORMATION, PLEASE CONTACT Richard K. Wulff or William E. Toomey at (202) 272-2644.

CLOSED MEETING - TUESDAY, DECEMBER 20, 1988 - 2:30 p.m.

The subject matter of the December 20 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of injunctive actions.

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: Kevin Fogarty at (202) 272-2300

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## **COMMISSION ANNOUNCEMENTS**

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### **WEEKLY CALENDAR**

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of December 19, 1988. (Commission Meetings are announced separately in the News Digest)

#### TUESDAY, DECEMBER 20

- \* David S. Ruder, Chairman of the Commission, will testify before the Oversight and Investigations Subcommittee of the Energy and Commerce Committee of the House of Representatives. Subject is the advantages and disadvantages of self-funding for the agency. The hearing, to be held in Room 2322, Rayburn House Office Building, will begin at 10:00 a.m.

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## **CIVIL PROCEEDINGS**

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### **COMPLAINT NAMES HUGHES CAPITAL CORPORATION, OTHERS**

The Commission filed a Complaint on December 13 in the U.S. District Court for the District of New Jersey against Hughes Capital Corporation, F.D. Roberts Securities, Inc., Howard Ackerman, Gilbert Beall, Dominick Fiorese, Frederick Galiardo, Sheldon G. Kanoff, John Knoblauch, Susan Lachance, Alan Lieb, Frederic Mascolo, John Perfetti, Lionel Reifler, and Ira Victor. The Complaint alleges that defendants violated the registration and antifraud provisions of the Securities Act of 1933 and the antifraud, reporting, and broker-dealer recordkeeping provisions of the Securities Exchange Act of 1934 and Rules 10b-5, 10b-6, 10b-9, 12b-25, 13a-13, and 17a-3 in connection with a scheme to manipulate the price of Hughes securities. Certain disclosed and undisclosed control persons of Hughes realized at least \$1.2 million through the sales of Hughes stock and warrants in the secondary market.

Simultaneously, F.D. Roberts, Galiardo, Kanoff, Lieb, and Perfetti, without admitting or denying the Complaint's allegations, consented to permanent injunctions against future violations. F.D. Roberts also agreed to disgorge \$279,825.75, which represents an amount equal to its underwriting fees, commissions, concessions, and all other profits received from its transactions in Hughes. (SEC v. Hughes Capital Corporation, F.D. Roberts Securities, Inc., et al., USDC DNJ, Civil Action No. 88-5238, AJL). (LR-11939)

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## **INVESTMENT COMPANY ACT RELEASES**

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### **FIRST MUTUAL FUND, INCORPORATED**

A notice has been issued giving interested persons until January 6, 1989 to request a hearing on an application filed by First Mutual Fund, Incorporated and its investment adviser, BIL, Trainer Wortham Inc., for an order exempting them from Section 15(a) of the Investment Company Act to the extent necessary for the Fund to compensate the adviser for the lesser of its fees or the costs incurred in providing advisory services to the Fund under an interim advisory agreement entered into without prior shareholder approval. (Rel. IC-16687 - Dec. 9)

**STRONG PRECIOUS METALS FUND, INC.; INVESTORS ACCUMULATION PLAN;  
IDS INVESTMENT PROGRAM**

Notices have been issued giving interested persons until January 6, 1989 to request a hearing on an application filed by Strong Precious Metals Fund, Inc.; Investors Accumulation Plan; and IDS Investment Program for orders declaring that they have ceased to be investment companies. (Rel. IC-16688; IC-16689; IC-16690 - Dec. 12)

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## **HOLDING COMPANY ACT RELEASES**

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### **CENTRAL COAL COMPANY**

An order has been issued authorizing Central Coal Company, subsidiary of Appalachian Power Company and Ohio Power Company, to pay to Appalachian and Ohio a dividend, not to exceed \$2,325,000, to be paid out of additional paid-in capital. (Rel. 35-24773 - Dec. 13)

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## **LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

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### **UNLISTED TRADING SOUGHT**

Notices have been issued giving interested persons until January 3, 1989 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: Philadelphia Stock Exchange - four issues. (Rel. 34-26349); and the Pacific Stock Exchange - 11 issues. (Rel. 34-26350)

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## **SELF-REGULATORY ORGANIZATIONS**

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### **NORTHWEST AIRLINES, INC.**

A notice has been issued giving interested persons until January 6, 1989 to request a hearing on an application by Northwest Airlines, Inc., a Minnesota corporation, under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939. The application declares that the trusteeship of Meridian Trust Company under two indentures between Northwest and Meridian, one of which is to be dated January 1, 1989 relating to up to \$100 million of Equipment Trust Certificates, Series B, and one of which is dated December 1, 1988 relating to up to \$100 million of Equipment Trust Certificates, Series A, both of which have been submitted for qualification under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Meridian from acting as trustee under any of such indentures. (Rel. TI-2202)

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## **SECURITIES ACT REGISTRATIONS**

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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 RMSM LITHOTRIPTER LIMITED PARTNERSHIP, STE 580 601 E HAMPDEN, ENGLEWOOD, CO 80110 (303) 788-6866 - 1,500 (\$1,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-25682-D - NOV. 28) (BR. 6 - NEW ISSUE)

S-18 FLORIDA CAPITAL RESOURCES I INC, 20801 BISCAYNE BLVD, STE 402, MIAMI, FL 33180 (305) 932-8096 - 20,000 (\$100,000) COMMON STOCK. 400,000 (\$400,000) COMMON STOCK. 400,000 (\$1,000,000) COMMON STOCK. 400,000 (\$2,000,000) COMMON STOCK. (FILE 33-25705-A - NOV. 23) (BR. 11 - NEW ISSUE)

S-18 ULTIMISTICS INC, 7441 MARVIN D LOVE FRWY STE 2000, DALLAS, TX 75237 (214) 780-8000 - 1,585,733 (\$396,433.25) COMMON STOCK. 1,585,733 (\$792,866.50) COMMON STOCK.

1,585,733 (\$1,167,297.75) COMMON STOCK. (FILE 33-25763-FW - NOV. 23) (BR. 11  
- NEW ISSUE)

- S-18 NORTH GEORGIA NATIONAL BANCSHARES INC, 200 PARKWAY 575, WOODSTOCK, GA 30188  
(404) 924-8669 - 750,000 (\$7,500,000) COMMON STOCK. (FILE 33-25799-A - NOV. 30)  
(BR. 2 - NEW ISSUE)
- S-3 FERROFLUIDICS CORP, 40 SIMON ST, NASHUA, NH 03061 (603) 883-9800 - 2,049,849  
(\$6,021,431.40) COMMON STOCK. (FILE 33-25839 - DEC. 05) (BR. 3)
- S-8 FIRST CITY BANCORPORATION OF TEXAS INC /DE/, 1001 MAIN ST,  
200 FIRST CITY NATIONAL BANK BLDG, HOUSTON, TX 77002 (713) 658-5655 - 40,000,000  
(\$40,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 1,500,000 COMMON STOCK. (FILE  
33-25842 - DEC. 06) (BR. 2)
- S-4 VALID LOGIC SYSTEMS INC, 2820 ORCHARD PKWY, SAN JOSE, CA 95134 (408) 432-9400 -  
12,500,000 (\$16,076,000) COMMON STOCK. (FILE 33-25844 - DEC. 06) (BR. 9)
- S-8 RANGER OIL LTD, CORPORATE SEC'Y 2700 ESSO PLZ EAST, 425 FIRST ST SW,  
CALGARY ALBERTA CANADA T2P 3L8, A6 (403) 263-1500 - 1,000,000 (\$5,187,500)  
COMMON STOCK. (FILE 33-25846 - DEC. 06) (BR. 3)
- S-6 MUNICIPAL SECURITIES TRUST MULTI STATE SERIES 33, 245 PARK AVE,  
C/O BEAR STEARNS & CO INC, NEW YORK, NY 10167 - INDEFINITE SHARES. DEPOSITOR:  
BEAR STEARNS & CO INC. (FILE 33-25847 - DEC. 06) (BR. 16 - NEW ISSUE)
- S-8 MENTOR CORP /MN/, 600 PINE AVE, SANTA BARBARA, CA 93117 (805) 967-3451 - 1,000,000  
(\$9,560,000) COMMON STOCK. (FILE 33-25865 - DEC. 02) (BR. 8)
- S-8 PERCEPTION TECHNOLOGY CORP, 40 SHAWMUT RD, CANTON, MA 02021 (617) 821-0320 -  
300,000 (\$1,557,000) COMMON STOCK. (FILE 33-25866 - DEC. 02) (BR. 9)
- S-8 F&M NATIONAL CORP, 38 ROUSS AVE, WINCHESTER, VA 22601 (703) 665-4200 - 250,000  
(\$3,406,250) COMMON STOCK. (FILE 33-25867 - DEC. 02) (BR. 2)
- S-8 PRATT & LAMBERT INC, 75 TONAWANDA ST, BUFFALO, NY 14207 (716) 873-6000 - 300,000  
(\$4,762,500) COMMON STOCK. (FILE 33-25870 - DEC. 05) (BR. 2)
- S-8 FLEET NORSTAR FINANCIAL GROUP INC, 50 KENNEDY PLZ, PROVIDENCE, RI 02903  
(401) 278-5800 - 3,000,000 (\$79,875,000) COMMON STOCK. (FILE 33-25872 - DEC. 05)  
(BR. 2)
- S-8 AMERICAN POWER CONVERSION CORPORATION, 350 COLUMBIA ST, PEACE DALE, RI 02883  
(401) 789-5735 - 250,000 (\$2,125,000) COMMON STOCK. (FILE 33-25873 - DEC. 05) (BR. 7)
- S-3 AMERICAN RECREATION CENTERS INC, 9261 FOLSOM BLVD BLDG 300, SACRAMENTO, CA 95825  
(916) 362-2695 - 166,666 (\$1,270,828.25) COMMON STOCK. (FILE 33-25874 - DEC. 05)  
(BR. 12)
- S-3 KROGER CO, 1014 VINE ST, CINCINNATI, OH 45202 (513) 762-4000 - 550,000,000  
(\$550,000,000) STRAIGHT BONDS. 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE  
33-25875 - DEC. 02) (BR. 2)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUST DIRECTIONS UIT SER 70,  
TWO WORLD TRADE CNTR - 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 -  
INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-25887 - DEC. 02)  
(BR. 18 - NEW ISSUE)
- S-6 SHEARSON LEHMAN HUTTON UNIT TR HIGH YIELD MUNICIPAL SER 9,  
TWO WORLD TRADE CNTR - 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 -  
INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-25888 - DEC. 02)  
(BR. 18 - NEW ISSUE)
- S-1 ANALYTICS INC /DE/, 7441 MARVIN D LOVE FWY STE 2000, DALLAS, TX 75237  
(214) 780-8000 - 2,500,000 (\$250,000) COMMON STOCK. 2,500,000 (\$625,000) COMMON STOCK.  
(FILE 33-25899 - DEC. 05) (BR. 10)
- S-1 ALLURISTICS INC, 7441 MARVIN D LOVE FWY STE 2000, DALLAS, TX 75237 (214) 780-8000 -  
2,500,000 (\$250,000) COMMON STOCK. 2,500,000 (\$625,000) COMMON STOCK. (FILE 33-25900  
- DEC. 05) (BR. 12 - NEW ISSUE)
- S-8 UNITED SAVERS BANCORP INC /NH/, 650 ELM ST STE 500, CENTRE OF NEW HAMPSHIRE,  
MANCHESTER, NH 03101 (603) 644-3322 - 75,000 (\$975,000) COMMON STOCK. 975,000  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-25927 - DEC. 02) (BR. 2)

- S-8 WEYERHAEUSER CO, TACOMA, WA 98477 (206) 924-2345 - 82,474 (\$2,000,000) COMMON STOCK. (FILE 33-25928 - DEC. 05) (BR. 10)
- S-8 FIRST OHIO BANCSHARES INC, 606 MADISON AVE, TOLEDO, OH 43604 (419) 259-6960 - \$3,750,000 OTHER SECURITIES INCLUDING VOTING TRUST. 144,230 COMMON STOCK. (FILE 33-25929 - DEC. 05) (BR. 2)
- S-8 IRWIN UNION CORP, 500 WASHINGTON ST, COLUMBUS, IN 47201 (812) 376-1020 - 1,441,600 (\$1,441,600) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-25931 - NOV. 30) (BR. 2)
- S-3 POSSIS CORP, 750 PENNSYLVANIA AVE S, MINNEAPOLIS, MN 55426 (612) 545-1471 - 115,000 (\$575,000) COMMON STOCK. (FILE 33-25932 - DEC. 05) (BR. 6)
- S-1 ADVANTISTICS INC, 7441 MARVIN D LOVE FWY STE 2000, DALLAS, TX 75237 (214) 780-8000 - 2,500,000 (\$250,000) COMMON STOCK. 2,500,000 (\$625,000) COMMON STOCK. (FILE 33-25953 - DEC. 05) (BR. 12 - NEW ISSUE)
- S-3 COMCAST CORP, ONE BELMONT AVE STE 227, BALA CYNWYD, PA 19004 (215) 667-4200 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-25954 - DEC. 05) (BR. 7)
- S-3 GREENWICH PHARMACEUTICALS INC, 501 OFFICE CENTER DR, FORT WASHINGTON, PA 19034 (215) 540-9500 - 923,400 (\$6,348,375) COMMON STOCK. (FILE 33-25955 - DEC. 05) (BR. 4)
- S-8 SEMICON INC, 11 NORTH AVE, BURLINGTON, MA 01803 (617) 272-9015 - 200,000 (\$300,000) COMMON STOCK. (FILE 33-25958 - DEC. 06) (BR. 3)

REGISTRATIONS EFFECTIVE

Oct. 6: Hillsborough Holdings Corporation, 33-23370-04; The Georgia Marble Company, 33-23370; Homes Holdings Corporation, 33-23370-07; J W Resources Holdings Corporation, 33-23370-08; Jim Walter Resources Inc., 33-23370-01; Jim Walter Homes, Inc., 33-23370-02; United States Pipe & Foundry Company, 33-23370-03; Walter Industries, Inc., 33-23370-05.

Oct. 24: Helicopter Technologies ltd., 33-23461-LA.

Nov. 1: CCNB Corporation, 33-25164; Crane Publishing Company, Inc., 33-22971-NY; Delmed, Inc., 33-24874; The Evergreen Municipal Trust, 33-23180; The Guardian Real Estate Account of the Guardian Insurance and Annuity Company, Inc., 33-22548; Oppenheimer California Tax Exempt Fund, 33-23566; PC Quote Inc., 33-22539; RPS Realty Trust, 33-25273; Staff Builders, Inc., 33-24520; Stone Mountain Industries Inc., 33-21020-A; Superior Holding Corporation, 33-24641.

Nov. 2: Champion Computer Rentals, Inc., 33-23257-D; Sears Tax Exempt Investment Trust, South Carolina Municipal Portfolio Series 1, 33-24843; Fidelity Trend Fund, 33-24754; Foodmaker, Inc., 33-24262; General Electric Capital Corporation, 33-24667; Globesat Holding Corp., 33-23314; Golden Nest Financial Corp., 33-25170; Jacobs Engineering Group Inc., 33-24607; Koger Properties, Inc., 33-24903; McCormick International Fund I, Limited Partnership, 33-24024; MCD-MB Drilling Program 1988, 33-24729-C; Piedmont Aviation, Inc., 33-24870; Republic Capital Group, Inc., 33-21840; Thermo Instrument Systems Inc., 33-24515; Universal Medical Buildings LP, 33-24004.

Nov. 3: Atlantic Express, Inc., 33-23791; British Telecom Finance Inc./British Telecommunications, plc, 33-25099; Citicorp Mortgage Securities, Inc., 33-16349; Franklin Managed Trust, 33-24821; Hawaii Electric Industries, 33-25216; Ivax Corporation, 33-24969; Lewison Resources, Inc., 33-24200; Logic Devices, Inc., 33-27363-LA; MGF Oil Corporation, 33-23106; Michigan National Corp., 33-24751; Newport Pharmaceuticals International Inc., 33-25152; Prudential-Bache Leasing Income Partners L.P., 33-21871; Spec's Music, Inc., 33-25206; Squibb Corporation, 33-25263; Sybron Chemicals Inc., 33-21866; Technology Resources, Inc., 33-23534-LA; Vishay Intertechnology, Inc., 33-25079; Wheeler Bancshares, Inc., 33-22879.

Nov. 4: AMCA International Limited, 33-25125; Beckman Instruments, Inc., 33-24572; Brunner Companies Income Properties L.P. II, 33-24334; Coradian Corporation, 33-22538; Dento-Med Industries, Inc., 33-24593; Entertainment America Inc., 33-23760-A; FMS Financial Corporation, 33-24340; Federated Department Stores, Inc., 33-23529; Griffin Resorts, Inc., 33-23063; Harcourt Brace Jovanovich, Inc., 33-24756; IMC Fertilizer Group Inc., 33-25017-01; International Minerals & Chemical Corp., 33-25017; Live Entertainment, Inc., 33-24396; Lomas Financial Corporation, 33-25190; Paramount Capital Corp., 33-24730-LA; Prime Bancorp, Inc., 33-25347; Savannah Electric and Power Company, 33-25183; Stevens Graphics Corporation, 33-24486; T.T. Acquisitions, Inc., 33-22669; Quantus Capital, Inc., 33-24744-D; United States Cellular Corporation, 33-23492.

## 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
AQUASCIENCES INTL INC LOWE EDWARD ET AL	COM	13D	1,800 20.7	038899010 19.5	UPDATE
BASIX CORPORATION SMKC PARTNERS	COM	13D	523 5.2	07012110 5.2	UPDATE
CAESARS WORLD INC HARRIS ASSOCIATES INC	COM	13D	1,256 5.1	12769510 0.0	NEW
CHATTEM INC HARRIS ASSOCIATES INC	COM	13D	270 18.5	16245610 19.7	UPDATE
CONQUEST EXPL CO DYSON-KISSNER-MORAN CORP ET AL	COM	13D	14,558 36.2	20828510 35.2	UPDATE
DE ROSE INDS INC ADAM CORP GROUP ET AL	COM	13D	1,505 51.0	24149610 0.0	NEW
DIAMOND SHAMROCK OFFSHORE PT DEP RCPT MAXUS EXPLORATION CO ET AL		13D	45,601 84.3	25274410 30.6	UPDATE
DIANA CORP RUNGE DONALD E	COM	13D	692 16.7	25279010 13.9	UPDATE
ELECTROMEDICS INC FORVALTNINGS AB A ALTHIN	COM PAR \$0.05	13D	1,000 11.0	28541040 6.6	UPDATE
ENRON CORP AMERICAN GENERAL CORP ET AL	PFD CUM CONV	13D	333 13.9	29356160 13.9	UPDATE
FIRST MD BANCORP ALLIED IRISH BANKS LIMITED	COM	14D-1	8,908 49.7	32080610 49.7	UPDATE
GULF EXPL CONSULTANTS INC COPELAND JACK L	COM	13D	4,595 10.6	40227510 0.0	NEW
GULF EXPL CONSULTANTS INC COPELAND WICKERSHAM WILEY & CO	COM	13D	4,595 10.6	40227510 0.0	NEW
GULF EXPL CONSULTANTS INC WILEY SCOTT T	COM	13D	4,595 10.6	40227510 0.0	NEW
HENLEY MFG CORP DINGMAN MICHAEL D ET AL	COM	13D	2,689 24.4	42550410 20.9	UPDATE
INTERACTIVE TECHNOLOGIES INC NETWORK SECURITY CORP	COM	13D	2,221 56.2	45837810 57.4	UPDATE

## ACQUISITIONS REPORTS CONT.

IRVING BK CORP BANK NEW YORK CO	COM	13D	11/29/88	17,195 91.8	46371210 4.7	RVISION
KANSAS CITY LIFE INS CO BIXBY JOSEPH R ET AL	COM	13D	12/ 7/88	3,709 50.4	48483610 49.1	UPDATE
KEY PRODUCTION CO APACHE CORP	COM	13D	11/23/88	1,295 10.2	49313810 0.0	RVISION
KNAPE & VOGT MFG CO NEWELL CO	COM	13D	12/ 6/88	157 3.8	49878210 3.0	UPDATE
LYNCH CORP GAMCO INVESTORS INC ET AL	COM	13D	12/ 5/88	713 55.6	55113710 58.8	UPDATE
MULTIMEDIA INC NEW SANDLER ASSOC ET AL	COM	13D	12/ 5/88	1,074 9.7	62599110 8.5	UPDATE
ORION RESH INC WARBURG PINCUS CAPITAL ET AL	COM	13D	12/ 6/88	1,851 70.9	68628810 71.5	UPDATE
PORTEC INC BEN DOV ZOHAR ET AL	COM	13D	12/ 5/88	368 13.2	73620210 12.4	UPDATE
R B INDS INC YEARPLEDGE LTD	COM	13D	11/18/88	0 0.0	74925810 33.9	UPDATE
RIEDEL ENVIRNMENTL TECHND IN SCHREIBER ROBERT J	COM	13D	11/29/88	200 6.3	76645710 0.0	NEW
SCOTT INSTRS INC RENAISSANCE HLDGS PLC	COM	13D	11/21/88	2,500 10.8	80975010 4.8	UPDATE
STARRETT HSG CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	12/ 2/88	0 0.0	85567710 44.8	UPDATE
SYSTEM INTEGRATORS INC EDWARDS ALDEN L ET AL	COM	13D	12/ 1/88	5,537 46.0	87183510 44.9	UPDATE
TELEMUNDO GROUP INC RELIANCE GROUP HLDGS	COM	13D	12/ 6/88	11,384 83.4	87999310 78.3	UPDATE
WILSON FOODS CORP DOSKOCIL COS INC ET AL	COM	14D-1	12/ 7/88	9,244 90.5	97221810 89.3	UPDATE
AIR CARGO EQUIP CORP ZERO CORP ET AL	COM	14D-1	12/ 9/88	2,279 90.2	00909510 0.0	UPDATE
ALASKA AIR GROUP INC STATE OF WISCONSIN INVEST BD	COM	13D	11/15/88	1,235 7.9	01165910 6.2	UPDATE
AMERICAN INTEGRITY CORP MARX MOSES	COM	13D	11/28/88	492 7.3	02686310 5.7	UPDATE
ASSOCIATED HOSTS INC INDUSTRIAL EQUITY LTD ET AL	COM	14D-1	12/ 8/88	2,486 55.0	04565410 19.0	UPDATE
CCR VIDED CORP SUGARMAN MARVIN H	COM	13D	9/21/88	2,617 26.0	12500210 0.0	NEW
CAPE ENTERPRISES DEL SMITH RANDALL D ET AL	CL B	13D	11/28/88	937 15.0	14164910 11.7	UPDATE
CAPE ENTERPRISES DEL SMITH RANDALL D ET AL	CL A	13D	11/28/88	1,540 21.3	14164920 17.0	UPDATE

ACQUISITION REPORTS CONT.

CAREERCOM CORP STATE OF WISCONSIN INVEST	COM BD	13D	11/23/88	961 8.6	14168610 7.4	UPDATE
CIRCADIAN INC HAMPTON BRIAN D	COM	13D	11/ 8/88	397 8.6	17253110 5.1	UPDATE
COLUMBIA GEN CORP BOSHELL EDWARD D JR	COM PAR \$0.50 13D		12/ 7/88	472 72.5	19765420 78.5	UPDATE
COLUMBIA GEN CORP INDEPENDENT INVESTORS INC	COM PAR \$0.50 13D		12/ 7/88	463 71.0	19765420 60.1	UPDATE
CORTRONIC CORP WALNUT CAPITAL CORP	COM	13D	10/31/88	105 1.5	22079910 0.0	NEW
DICEOM ELECTRS INC STATE OF WISCONSIN INVEST	COM BD	13D	11/29/88	369 6.4	25302610 5.0	UPDATE
E & B MARINE INC BENSON/LANDBERG ASSOC ET AL	COM	13D	12/ 5/88	2,052 50.7	26821510 50.2	UPDATE
ELECTRO KINETIC SYS INC KANDOSKY ROYCE ET AL	CL A	13D	11/28/88	292 5.6	28511410 0.0	NEW
ENVIRONMENTAL TREAT&TECH CORP STATE OF WISCONSIN INVEST	COM BD	13D	11/ 7/88	898 7.7	29499210 6.6	UPDATE
GRAHAM FIELD HEALTH PRODS IN MARK MOSES	COM	13D	11/ 9/88	425 5.7	38463210 0.0	RVISION
INSITUFORM OF NORTH AMERICA MONAGHAN JAMES D ET AL	CL A	13D	11/29/88	485 7.9	45766410 0.0	NEW
INTERNATIONAL TECHNOLOGY CORP MATHERS FUND INC	COM	13D	11/30/88	1,755 5.5	46046510 5.5	NEW
J P INDS INC STATE OF WISCONSIN INVEST	COM BD	13D	11/28/88	702 6.4	46623710 5.3	UPDATE
KING WORLD PRODTNS INC SOROS GEORGE ET AL	COM	13D	11/29/88	2,009 7.9	49566710 9.0	UPDATE
KYSOR INDL CORP DEL STATE OF WISCONSIN INVEST	COM BD	13D	11/ 4/88	507 8.1	50156610 6.8	UPDATE
LYDALL INC DEL PRYOR MILLARD H JR ET AL	COM	13D	6/ 7/88	201 7.7	55081910 0.0	NEW
MACNEAL SCHWENDLER CORP STATE OF WISCONSIN INVEST	COM BD	13D	11/17/88	845 6.9	55480610 5.8	UPDATE
MANVILLE CORP MANVILLE PERSONAL INJURY ET AL	COM NEW	13D	11/28/88	24,000 20.0	56502030 0.0	NEW
METROPOLITAN FINL CORP BELLFONTE CO ET AL	COM	13D	11/29/88	392 7.3	59190810 0.0	NEW
MORGAN PRODS LTD STATE OF WISCONSIN INVEST	COM BD	13D	11/15/88	468 5.6	61743910 7.3	UPDATE
NATIONAL INTERGROUP INC WALKER STREET ASSOC	COM	13D	12/ 7/88	1,727 8.0	63654010 7.4	UPDATE
NATIONWIDE LEGAL SVCS INC JAISKA INVESTMENT N.V.	COM	13D	11/21/88	8,516 58.0	63865410 71.0	UPDATE
RIEDEL ENVIRNMENTL TECHND IN LAFZER FRED A	COM	13D	11/29/88	200 6.3	76645710 0.0	NEW