

# sec news digest

Issue 84-57

U.S. SECURITIES AND  
EXCHANGE COMMISSION

March 22, 1984

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## COMMISSION ANNOUNCEMENTS

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### IRA LEE SORKIN NAMED NYRO ADMINISTRATOR

Chairman John S.R. Shad has selected Ira Lee Sorkin as Administrator of the New York Regional Office. Mr. Sorkin, who will be returning to the office where he began his legal career 16 years ago, is presently a litigation partner with a New York law firm. His law practice has included securities, SEC enforcement, criminal defense and general commercial litigation. Prior to the private practice of law, Mr. Sorkin was the Deputy Chief of the Criminal Division in the U.S. Attorney's Office for the Southern District of New York. He spent over three years prosecuting securities fraud cases. Mr. Sorkin began his legal career in the Commission's New York Regional Office, where he worked as a trial attorney. Mr. Sorkin earned his B.A. from Tulane University and completed his J.D. degree at the George Washington University Law School.

### DIVISION OF MARKET REGULATION TO HOST A SECURITIES PROCESSING ROUNDTABLE

The Division of Market Regulation will host a Securities Processing Roundtable on April 2 and 3, 1984. The Roundtable is intended to provide an opportunity for financial industry representatives to discuss ways to improve efficiency, reduce costs, and increase safety in securities processing in the future.

Issues scheduled for discussion concern current and prospective clearing agency and transfer agent operations. The Roundtable will be held at 450 Fifth Street, N.W., Washington, D.C., Room 1C30, at 9:30 a.m. The public is invited to attend. Interested persons should contact John Connolly at (202) 272-2368. (Rel. 34-20776)

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## ADMINISTRATIVE PROCEEDINGS

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### OFFER OF SETTLEMENT OF DAVID J. RAPAPORT ACCEPTED

The Commission, in public administrative proceedings ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, has accepted an Offer of Settlement submitted by David J. Rapaport, a former registered representative associated with a broker-dealer headquartered in New York City. Rapaport consented to the Order Making Findings and Imposing Remedial Sanctions without admitting or denying the findings contained therein.

The Commission found that Rapaport wilfully violated the antifraud provisions of the Exchange Act by misappropriating and transferring substantial sums of customer funds, and by selling substantial sums of customer securities, without authorization from customers. The Commission found that Rapaport: made and caused to be made oral misrepresentations to several of his customers regarding the securities positions and money balances in their accounts; provided several customers with forged monthly account statements inaccurately reflecting their actual securities positions and money balances; failed to disclose to customers his unauthorized transfers of their funds and sales of their securities; was enjoined from further violations of the antifraud provisions; and had been convicted of a felony involving the purchase and sale of securities in a New York State criminal proceeding [People v. David Rapaport, No. 5611-83]. This conviction arose out of the conduct of his business as a securities salesman, which involved larceny, forgery, fraudulent conversion and misappropriation of funds and securities.

The Commission barred Rapaport from association with any broker, dealer, investment company, investment adviser or municipal securities dealer. (Rel. 34-20743)

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## CRIMINAL PROCEEDINGS

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### UTAH MAN INDICTED FOR DEFRAUDING BOSTON MONEY MARKET FUND

The Boston and Denver Regional Offices and the Office of the U.S. Attorney in Boston announced that on March 16 David A. Hesterman, of Salt Lake City, Utah, president of Westcor Sales Corp., was indicted by a federal grand jury sitting in Boston and charged with two counts of securities fraud. The counts charged violations of the antifraud provisions of the Securities Exchange Act of 1934 in a "check kiting" scheme. The victims of Hesterman's scheme, which was carried out during the early part of 1980, were, among others, American Liquid Trust (ALT) and its shareholders. ALT is a large Boston-based money market fund, whose shareholders are located in New England and throughout the United States.

The government charged that Hesterman perpetrated the fraud through the use of a check writing privilege provided by ALT which allowed investors to redeem shares by writing a check against their account, a commonly offered redemption method. According to the government, Hesterman opened an account with ALT on December 21, 1980, with \$2,000 in good funds. Through the check kiting scheme, Hesterman built an account balance with ALT that exceeded \$5 million. At the time the kite collapsed, ALT was out over \$800,000 and Hesterman had diverted a portion of this money to his personal use. (U.S. v. David A. Hesterman, USDC D MA, Criminal Action No. 84-95-C). (LR-10312)

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## INVESTMENT COMPANY ACT RELEASES

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### SCANDINAVIAN BANK CORPORATION

An order has been issued exempting Scandinavian Bank Corporation, a Delaware corporation owned by Scandinavian Bank Limited, from all provisions of the Investment Company Act so that it may issue and sell commercial paper in the United States. (Rel. IC-13831 - Mar. 20)

### PRATT STREET VENTURES LIMITED PARTNERSHIP

An order has been issued granting Pratt Street Ventures Limited Partnership an exemption from all provisions of the Investment Company Act and declaring that it has ceased to be an investment company. (Rel. IC-13832 - Mar. 20)

### PIRELLI FINANCIAL SERVICES COMPANY N.V.

An order has been issued exempting Pirelli Financial Services Company N.V., a Netherlands Antilles corporation, from all provisions of the Investment Company Act. (Rel. IC-13833 - Mar. 20)

### TEMPLETON FUNDS, INC.

An order has been issued on an application by Templeton Funds, Inc. (Templeton), an open-end, diversified, management investment company, and Eternity Ltd., a Cayman Island corporation affiliated with Templeton. The application exempts from the provisions of Section 17(a) of the Investment Company Act the proposed sale by Eternity to Templeton World Fund, a registered, open-end, diversified management investment company forming one of the two series of Templeton shares, of certain portfolio securities at a price equal to their current market value, subject to a discount under certain circumstances. (Rel. IC-13834 - Mar. 20)

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## HOLDING COMPANY ACT RELEASES

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### THE SOUTHERN COMPANY

An order has been issued regarding The Southern Company, a registered holding company, and five of its subsidiaries authorizing the issuance and sale of notes to banks and commercial paper, notes to the holding company, and capital contributions to the subsidiaries. Jurisdiction has been reserved over that portion of Mississippi Power Company's proposed borrowings in excess of \$35 million. (Rel. 35-23253 - Mar. 21)

## NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, and one of its subsidiaries, New England Power Company (NEP), to sell four surplus diesel generator units and associated equipment owned by NEP. Jurisdiction has been reserved over the proposed sale of four additional surplus diesel generator units. (Rel. 35-23254 - Mar. 21)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until April 10 to comment on the application of URS Corporation to withdraw its common stock (\$.25 par value) and 8-3/4% convertible subordinated debentures, due 2008, from listing and registration on the American Stock Exchange, Inc. (Rel. 34-20769)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 10 to comment on the applications of the Midwest Stock Exchange, Inc. for unlisted trading privileges in five issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20770)

### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock 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: Cincinnati Stock Exchange - eight issues. (Rel. 34-20771); and the Boston Stock Exchange, Inc. - two issues. (Rel. 34-20772)

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## SELF-REGULATORY ORGANIZATIONS

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### AMENDMENT/APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-83-11) to modify portions of NYSE Rules 495C.10 and 499.10 relating to conflicts of interest involving NYSE listed companies or companies applying for NYSE listing. (Rel. 34-20767)

### NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. filed a proposed rule change (SR-NASD-84-7) to raise the maximum fine that may be imposed by a District Business Conduct Committee in a Summary Complaint Proceeding from \$1,000 to \$2,500 and to substitute the term "acceptance" for the term "admission" in the description of Consent Proceedings following Section 13 of the Code of Procedure for Handling Trade Practice Complaints. Publication of the proposal is expected to be made in the Federal Register during the week of March 19. (Rel. 34-20768)

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## TRUST INDENTURE ACT RELEASES

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### AMERICAN SOUTHWEST FINANCIAL CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application of American Southwest Financial Corporation that the trusteeship of The Valley National Bank of Arizona under five indentures of American is not so likely to involve a material conflict of interest as to make it necessary to disqualify Valley from acting as Trustee. (Rel. TI-894)

## SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-18) LITTLE WOOD HYDROELECTRIC LTD., 7324 South 1300 East, Suite 100, Midvale, UT 84047 (801) 566-7771 - 1,580 units of limited partnership interest. (File 2-89936-D - Mar. 13) (Br. 8 - New Issue)
- (S-18) AUSTRAL AMERICAN STANDARDBRED, LTD., 922 Waverly Rd., Bryn Mawr, PA 19010 (215) 864-7777 - 500,000 units. Underwriter: Walter Capital Corporation. The company purchases standardbred Australian racehorses. (File 2-89942-W - Mar. 13) (Br. 3 - New Issue)
- (S-18) PJS SCIENTIFIC, LTD., 3141 Ann St., Baldwin, NY 11510 (212) 229-1979 - 1,650,000 units. Underwriter: F. D. Roberts Securities, Inc., 27 Madison Ave., Paramus, NJ 07652 (800) 922-0328/(201) 843-3366. The company develops and markets emergency dental kits. (File 2-89965-NY - Mar. 15) (Br. 8 - New Issue)
- (S-18) INTERNATIONAL SOFT DRINKS, INC., 5311 36th Avenue North, Minneapolis, MN 55422 (612) 529-3887 - 1,000,000 units. The company arranges for domestic production of and marketing and distributing a line of imported soft drink beverages. (File 2-89973-C - Mar. 15) (Br. 1 - New Issue)
- (S-1) RELIABILITY INCORPORATED, 16400 Park Row, Houston, TX 77084 (713) 492-0550 - 500,000 shares of common stock. Underwriters: Underwood, Neuhaus & Co. Incorporated and Morgan, Keegan & Company, Inc. The company is a manufacturer of equipment that conditions or artificially ages integrated circuits. (File 2-90034 - Mar. 20) (Br. 9)
- (S-18) VITRONICS CORPORATION, 4 Mulliken Way, Newburyport, MA 01950 (617) 465-7026 - 550,000 units. Underwriters: Underhill Associates, Inc. and Barclay Investments & Co., Inc. The company develops, manufactures and markets nonfocused infrared thermal process systems. (File 2-90042 - Mar. 20) (Br. 9 - New Issue)
- (S-3) IRVING BANK CORPORATION, One Wall St., New York, NY 10005 (212) 487-6425 - \$75 million of floating rate subordinated notes, due 1996. Underwriters: Salomon Brothers Inc. and Merrill Lynch Capital Markets. (File 2-90050 - Mar. 20) (Br. 1)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, MULTISTATE SERIES F; FOURTH INSURED SERIES; EIGHTY-FIFTH NEW YORK SERIES; FORTIETH CALIFORNIA SERIES; THREE HUNDRED EIGHTEENTH MONTHLY PAYMENT SERIES; THE CORPORATE INCOME FUND, ONE HUNDRED NINETIETH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Prudential-Bache Securities Inc., Shearson/American Express Inc. and (for the Corporate Income Fund only) Paine, Webber, Jackson & Curtis Incorporated. (File 2-90051; 2-90053; 2-90054; 2-90055; 2-90056; 2-90052 - Mar. 20) (Br. 17 - New Issues)
- (S-6) SEARS FIXED INCOME INVESTMENT TRUST SHORT TERM DISCOUNT, SERIES 1, 130 Liberty St., New York, NY 10006 - 11,000,000 units. Depositor: Dean Witter Reynolds Inc. (File 2-90057 - Mar. 20) (Br. 16 - New Issue)
- (S-3's) THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, OH 43652 (419) 259-5000 - 1,200,000 shares of adjustable rate preferred stock, Series A; \$70 million of first mortgage bonds, Series due 1994. Underwriters: The First Boston Corporation, Merrill Lynch Capital Markets, Morgan Stanley & Co. Incorporated. The company generates, transmits, distributes and sells electric energy. (File 2-90058; 2-90059 - Mar. 20) (Br. 8)
- (S-3) NORTH FORK BANCORPORATION, INC., 245 Love Lane, Mattituck, NY 11952 (516) 298-8366 - 50,000 shares of common stock. (File 2-90060 - Mar. 21) (Br. 1)

- (S-6's) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 85; 86; 87, 60 State St., Boston, MA 02109 - 10,000 units (each Series). Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-90061; 2-90062; 2-90063 - Mar. 21) (Br. 16 - New Issues)
- (S-1) COMPUTER DOCTOR INC., 485 Washington Ave., Pleasantville, NY 10570 (914) 747-2777 - 500,000 units. Underwriter: Citiwide Securities Corp., 111 Broadway, New York, NY 10006 (212) 608-4115. The company intends to establish an international network of regional service centers and local clinics specializing in personal computer repair and maintenance. (File 2-90064 - Mar. 21) (Br. 9 - New Issue)
- (S-8) HOUSTON OIL FIELDS COMPANY, Suite 4400, 333 Clay St., Houston, TX 77002 (713) 654-1414 - 197,500 shares of common stock. (File 2-90065 - Mar. 21) (Br. 3)
- (S-8) GEORGE BANTA COMPANY, INC., Curtis Reed Plaza, Menasha, WI 54952 (414) 722-7771 - 300,000 shares of common stock. (File 2-90066 - Mar. 21) (Br. 2)
- (S-1) FIRST COMMUNITY BANCSHARES, INC., 1001 Mercer St., Princeton, WV 24740 (304) 425-7521 - 120,000 shares of common stock. (File 2-90067 - Mar. 21) (Br. 2)
- (S-1) KENNEDY & MITCHELL 1984 DRILLING PROGRAM, 3190 South Wadsworth Blvd., P.O. Box 27-D, Denver, CO 80227 - 30,000 units of limited partner interest. (File 2-90068 - Mar. 21) (Br. 3 - New Issue) [S]
- (S-8) BANKNORTH GROUP, INC., 8 North Main St., St. Albans, VT 05478 (802) 524-5951 - 100,000 shares of common stock. (File 2-90070 - Mar. 20) (Br. 2)
- (S-15) CITIZENS AND SOUTHERN GEORGIA CORPORATION, 35 Broad St., N.W., Atlanta, GA 30399 (404) 581-2121 - 729,167 shares of common stock. (File 2-90071 - Mar. 21) (Br. 1)
- (S-3) UNION NATIONAL CORPORATION, 670 Washington Rd., Mt. Lebanon, PA 15228 (412) 644-8782 - 150,000 shares of common stock. (File 2-90072 - Mar. 21) (Br. 2)
- (S-3) OTTER TAIL POWER COMPANY, 215 South Cascade St., Fergus Falls, MN 56537 (218) 736-5411 - 400,000 shares of common stock. (File 2-90073 - Mar. 21) (Br. 8)
- (S-3) BENEFICIAL CORPORATION, Beneficial Bldg., 1100 Carr Rd., Wilmington, DE 19899 (302) 798-0800 - \$500 million of debt securities. The company engages in the consumer loan, bank credit card, sales finance, leasing and insurance businesses and in the merchandising business. (File 2-90074 - Mar. 21) (Br. 2) [S]

#### REGISTRATIONS EFFECTIVE

Mar. 12: AMF Incorporated, 2-89798.

Mar. 15: BarclaysAmericanCorporation, 2-89922; Metropolitan Financial Corporation, 2-89711.

Mar. 16: Becor Western, Inc., 2-89439; Ceco Industries, Inc., 2-89640; Jet America Airlines, Inc., 2-89447; Liberty Real Estate Limited Partnership III, 2-88619; Parker-Hannifin Corporation, 2-89805.

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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 / PRIORITY	FILING STATUS	
ACAPULCO Y LOS ARCOS RESTS RESTAURANT ASSOC INDS	COM	13D	3/10/84	1,012 / 40.8	00429510 / 39.4	UPDATE
ALEXANDERS INC INTERSTATE PROPERTIES	COM	13D	3/ 7/84	638 / 14.1	01475210 / 12.9	UPDATE
B I INC B I INCORPORATED	COM	13D	2/ 8/84	1,416 / 5.7	05546710 / 5.7	UPDATE
B I INC COLORADO VENTURE MGT EQ FD	COM	13D	2/ 8/84	3,398 / 13.6	05546710 / 0.0	NEW
BEACON PHOTO SVC INC BANDLER MICHAEL ET AL	COM	13D	12/31/83	74 / 8.3	07367510 / 6.7	UPDATE
C B INC PENN CENTRAL CORP	COM	13D	3/ 7/84	490 / 5.1	12652010 / 0.0	NEW
CASTLE & COOKE INC UNITED FINL CORP TEXAS ET AL	COM	13D	3/ 9/84	3,314 / 11.8	14842910 / 10.6	UPDATE
CITIZENS MORTGAGE INVEST PHELPS STANFORD N	SH BEN INT	13D	3/ 2/84	397 / 29.3	17476510 / 21.4	UPDATE
COLLECTIVE FED SAV LN ASSN TIGER ET AL	COM	13D	3/ 7/84	111 / 8.6	19390110 / 0.0	NEW
CONDEC CORP COHN MILTON S	COM	13D	3/13/84	0 / 0.0	20674110 / 6.5	UPDATE
CONDEC CORP RUBELLE CORP ET AL	COM	13D	3/13/84	624 / 14.6	20674110 / 0.0	NEW
CONDEC CORP SCHAFER NORMAN I	COM	13D	3/13/84	710 / 16.6	20674110 / 17.3	UPDATE
CONSOLIDATED OIL & GAS INC ZILKHA SELIM K ET AL	COM	13D	3/13/84	443 / 4.9	20970510 / 6.4	UPDATE
DELTAK CORP AMERICAN VALUES NV ET AL	COM	13D	3/12/84	77 / 7.2	24783410 / 0.0	NEW
DISTRIBUTED COMPUTER SYS INC MADLER GERALD ET AL	COM	13D	3/16/84	14,515 / 21.8	25475610 / 0.0	NEW
DOMINION MRTG + RLTY TR SOUTHMARK CORP	SH BEN INT	13D	3/ 8/84	2,464 / 75.1	25746010 / 72.7	UPDATE
DORSEY CORP SHAMROCK ASSOC ET AL	COM	13D	3/12/84	327 / 10.1	25843510 / 7.9	UPDATE
FMI FINL CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	3/12/84	15,269 / 100.0	30250110 / 100.0	UPDATE
FIRST COMM CORP TROTTER WILLIAM E II ET AL	COM	13D	1/ 5/84	535 / 6.4	31977910 / 0.0	NEW
FISHER FOODS INC AMERICAN FINANCIAL CORP ET AL	COM	13D	3/16/84	1,845 / 37.4	33781910 / 18.0	UPDATE
FLORIDA COAST BKS INC BARNETT BANKS OF FLORIDA	COM	13D	3/16/84	586 / 21.5	34060510 / 12.4	UPDATE
FLORIDA COAST BKS INC FIRST UNION CORP	COM	13D	3/ 7/84	909 / 33.3	34060510 / 0.0	NEW
GREATER BAY CASINO CORP PRATT HOTEL CORP	CL A	13D	3/ 1/84	3,863 / 72.9	39154110 / 81.7	UPDATE
GREATER WASHINGTON INVS INC HELDT JAMES D	COM	13D	10/20/83	150 / 5.1	39238810 / 0.0	NEW

## ACQUISITION REPORTS CONT.

GULF BROADCAST CO AMERICAN FINANCIAL CORP ET AL	COM	13D	3/ 9/84	6,185 14.0	40218210 12.4	UPDATE
GULF CORP MESA PETROLEUM CO ET AL	COM	14D-1	3/20/84	21,735 13.2	40223710 13.1	UPDATE
HIGHLAND SAVINGS LOAN GAUTAM SID	COM	13D	3/ 1/84	8 4.7	43050099 0.0	NEW
IMPELL CORP CEPELL INC	COM	14D-1	3/16/84	3,210 74.8	45255410 74.8	RVISION
IMPRINT PRODUCTS INC BANDLER MICHAEL ET AL	COM	13D	12/31/83	74 8.3	45321199 0.0	NEW
INTERNATIONAL INCOME PTY MUTUAL LF/CITIZENS ASSUR ET AL	COM	13D	12/ 9/83	0 0.0	45368410 7.6	UPDATE
JAMESBURY CP CEBURY INC	COM	14D-1	3/16/84	2,136 57.3	47044810 57.3	RVISION
KEYDATA CORP PITCAIRN CO	COM	13D	3/ 8/84	0 N/A	49326910 N/A	UPDATE
KEYDATA CORP EMPLOYEE BENEFIT CNSLT ET AL	COM	13D	3/ 8/84	188 14.8	49326920 0.0	NEW
KEYSTONE PORTLAND CEM CO DALLENBACH SAND CO	COM	13D	3/ 9/84	129 22.5	49358410 0.0	NEW
MADISON FD INC INSPIRATION RESOURCES CO	COM	13D	3/ 8/84	12,131 100.0	55748010 0.0	NEW
MAPCO INC KIEWIT PETER SONS/ CO ET AL	COM	13D	3/14/84	6,794 23.6	56509710 22.5	UPDATE
MAYFAIR SUPER MKTS INC MCGILLICUDDY CLEMENT ET AL	COM	13D	3/ 2/84	72 7.3	57809910 6.0	UPDATE
MISSISSIPPI VALLEY GAS CO HEARIN ROBERT M	COM	13D	3/ 8/84	126 8.6	60574110 0.0	NEW
QUAKER ST OIL REFINING CORP RELIANCE FINANCIAL SVCS CORP	COM	13D	3/15/84	1,962 8.9	74741910 9.0	UPDATE
RANCHERS EXPL & DEV CORP HFCLA MINING CO	COM	13D	3/ 8/84	2,124 39.5	75200610 0.0	NEW
ROBERTSHAW OTLS CO REYNOLDS METALS CO	COM	13D	3/12/84	2,229 37.7	77051910 36.3	UPDATE
SPW CORP INTERDECO INC ET AL	COM	13D	3/ 9/84	0 0.0	78463010 0.0	NEW
SAUL B F REAL ESTATE INVT TR COM COLUMBIA SECS CO/WASH DC ET AL	COM	13D	3/13/84	1,152 19.3	80439610 19.4	UPDATE
SAUL B F REAL ESTATE INVT TR COM KLINGLE CORP	COM	13D	3/13/84	375 6.3	80439610 5.9	UPDATE
SAUL B F REAL ESTATE INVT TR COM SAUL B F CO	COM	13D	3/13/84	1,673 28.0	80439610 21.5	UPDATE
SCHRADER ABE CORP INTERCO INC	COM	13D	3/20/84	2,551 96.6	80806010 56.1	UPDATE
SONESTA INTL HOTELS CORP LEVINSON LAWRENCE M	CL A	13D	2/ 8/84	1 0.0	83543840 28.4	UPDATE
SOUTHEAST BKG CORP BURSTEIN JACK ET AL	COM	13D	3/ 9/84	321 1.8	84133810 15.2	UPDATE

ACQUISITION REPORTS CONT.

SOUTHLAND CORP OCCIDENTAL PETE CORP ET AL	COM	13D	12/28/83	9,370 20.0	84443610 0.0	NEW
STATEWIDE BANCORP N J MIDLANTIC BANKS INC	COM	13D	3/12/84	181 7.5	85765810 7.4	UPDATE
STUFF YER FACE INC WASHAWANNY WILLIAM J	COM	13D	12/16/83	2,960 19.6	86400510 0.0	NEW
TEL OFFSHORE TR BUFFETT WARREN E ET AL	UNIT BEN INT	13D	3/ 9/84	331 7.0	87238210 9.5	UPDATE
TWIN CITY BARGE INC BRIX PETER J	COM	13D	3/ 6/84	638 15.3	90141910 16.5	UPDATE
WARNER COMMUNICATIONS INC NEWS INTL PLC ET AL	COM	13D	3/17/84	0 0.0	93443610 8.5	UPDATE
WATERMAN MARINE CORP SALEN PROJECT/LINER SVC	COM	13D	3/16/84	118 8.9	94182810 5.2	UPDATE
XOIL ENERGY RES INC AVERY SALLY	COM	13D	12/16/83	633 9.6	98490210 13.8	UPDATE