

# sec news digest

Issue 89-4

January 6, 1989

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## NOTICE OF COMMISSION MEETINGS

JAN 9 1989

U.S. SECURITIES AND EXCHANGE COMMISSION  
Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Securities Exchange Act of 1934. 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.

### CLOSED MEETING - TUESDAY, JANUARY 10, 1989 - 2:30 p.m.

The subject matter of the January 10 closed meeting will be: Formal order of investigation; Settlement of injunctive actions; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature.

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: Alden Adkins at (202) 272-2000

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## COMMISSION ANNOUNCEMENTS

### SEC TO HOLD BRIEFING ON BUDGET

The Commission will hold a briefing for reporters on its budget on Tuesday, January 10, at 9:30 a.m. George G. Kundahl, Executive Director of the Commission, and Lawrence Haynes, Comptroller, will be available to discuss the request for the SEC made in the President's budget.

The briefing will be in Room 1C30, the Commission meeting room. (Press Release 89-2)

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## ADMINISTRATIVE PROCEEDINGS

### INITIAL DECISION DENIES PHILIP WILSON INVESTMENT ADVISER REGISTRATION, BARS WILSON

Administrative Law Judge Max O. Regensteiner issued an initial decision denying an application for investment adviser registration by Philip S. Wilson and barring him from association with an investment adviser. According to the decision, Wilson's application form failed to disclose disciplinary actions taken against him by the Chicago Board Options Exchange (CBOE) in 1979 and 1983 and misrepresented another CBOE action that was affirmed by the Commission in 1986. In that action, Wilson was barred from CBOE membership and from association with any member. On appeal, the Commission had affirmed CBOE findings that Wilson misappropriated a substantial amount of money from a partnership of which he was managing general partner.

The initial decision is subject to Commission review on petition of a party or on the Commission's own initiative.

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## **CIVIL PROCEEDINGS**

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### **JOHN MUSELLA SETTLES INSIDER TRADING CHARGE**

The Commission announced that on December 14, 1988 U.S. District Judge Kimba Wood, Southern District of New York, entered a permanent injunction against John Musella, enjoining him from further violations of the antifraud and tender offer provisions of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3.

The Commission had alleged that Musella effected transactions in the common stock, or in option contracts to purchase the common stock, of a publicly-held company, Marathon Oil Company, while in possession of material, non-public information relating to the proposed acquisition of that company or its securities. The Commission had alleged that Musella improperly obtained the material, non-public information, directly or indirectly, from Alan Robert Ihne, who was manager of office services at Sullivan & Cromwell.

Musella consented to the permanent injunction without admitting or denying the Commission's allegations. The case is proceeding against the remaining defendant. (SEC v. Dominick Musella, et al., USDC SDNY, Civil Action No. 83-0342). (LR-11957)

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## **CRIMINAL PROCEEDINGS**

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### **ROBERT A. DIANNI INDICTED**

The Boston Regional Office and the U.S. Attorney for the District of Massachusetts announced that on December 21, 1988 Robert A. DiIanni of Boston, Massachusetts was indicted on 45 counts of securities fraud, mail fraud, wire fraud, and the interstate transportation of stolen property. The indictment alleges that DiIanni, a former investment adviser and principal of a broker-dealer who was barred from the securities business by the Commission in 1984, engaged in four separate schemes to defraud, including inducing a large number of investors in the United States and overseas to provide him monies to invest or manage on their behalf, which monies DiIanni then converted for his personal benefit, and inducing brokerage firms to purchase substantial amounts of securities for which he did not intend to pay.

The indictment follows a civil injunctive action by the Commission in which DiIanni was enjoined from future violations of the antifraud provisions of the securities laws. The investigation leading to this action was a result of a referral by District 13 of the NASD. (U.S. v. Robert A. DiIanni, USDC DMA, Criminal No. 88-371-WD). (LR-11958)

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## **INVESTMENT COMPANY ACT RELEASES**

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### **FIRST INVESTORS KILDOYLE FUND, INC.; PRINCIPAL EQUITY FUND ACCUMULATION PLAN; PRINCIPAL EQUITY FUND, INC.**

An order has been issued declaring that First Investors Kildoyale Fund, Inc.; Principal Equity Fund Accumulation Plan; and Principal Equity Fund, Inc. have ceased to be investment companies. (Rel. IC-16730; IC-16731; IC-16732 - Dec. 30, 1988)

### **MACKAY-SHIELDS MAINSTAY SERIES FUND**

An order has been issued on an application filed by MacKay-Shields MainStay Series Fund to permit it to file financial statements signed or certified by an independent public accountant selected at a Board of Trustees meeting held more than 30 but not more than 90 days before or after the beginning of its fiscal year. (Rel. IC-16733 - Dec. 30, 1988)

### **STRUCTURED ASSET FUNDING CORPORATION**

An order has been issued on an application filed on behalf of Structured Asset Funding Corporation amending a prior order [Rel. IC-15694, April 21, 1987] in connection with the issuance of collateralized mortgage obligations and sale of residual interests. (Rel. IC-16734 - Dec. 30, 1988)

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## **HOLDING COMPANY ACT RELEASES**

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### **MIDDLE SOUTH UTILITIES, INC.**

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, and its subsidiaries, MSU System Services, Inc., Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, New Orleans Public Service Inc., System Fuels, Inc., and System Energy Resources, Inc., to continue a system money pool and to sell short-term notes to banks and commercial paper dealers from time to time through December 31, 1990. (Rel. 35-24798 - Dec. 30, 1988)

### **NEW ENGLAND HYDRO-TRANSMISSION CORPORATION**

An order has been issued authorizing New England Hydro-Transmission Corporation (NEH-NH) and New England Hydro-Transmission Electric Company (NEH-M), a registered holding company, to acquire the common stock of New England Hydro Finance Company, Inc. (NEHFC), a finance company formed by NEH-NH and NEH-M to facilitate the issuance and/or sale of up to \$300 million of secured and unsecured short-term notes and commercial paper, in connection with their construction financing related to the expansion of the transmission interconnection between New England Power Pool utilities and Hydro-Quebec. NEH-NH and NEH-M will guarantee the obligations of NEHFC. Jurisdiction has been reserved over the possible issuance and sale of commercial paper by NEHFC. (Rel. 35-24799 - Dec. 30, 1988)

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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 26 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: Midwest Stock Exchange - 11 issues. (Rel. 34-26415); Philadelphia Stock Exchange - 12 issues. (Rel. 34-26416) and the Cincinnati Stock Exchange - 19 issues. (Rel. 34-26417)

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## **SELF-REGULATORY ORGANIZATIONS**

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### **PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGES**

The Commission approved proposed rule changes filed by the American, Philadelphia, and Pacific Stock Exchanges and the Chicago Board Options Exchange (SR-Amex-88-35; SR-Phlx-88-43; SR-PSE-88-29; SR-CBOE-88-26) extending their pilot programs providing four expiration months for stock options, including two near-term notes, until April 30, 1989. (Rel. 34-26413)

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## **TRUST INDENTURE ACT RELEASES**

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### **CENTEX ACCEPTANCE CORPORATION**

An order has been issued under the Trust Indenture Act of 1939 on an application by Centex Acceptance Corporation that the trusteeship of The First National Bank of Chicago under two Centex indentures 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 the Bank from acting as trustee under either indenture. (Rel. TI-2205)

## 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 DANNINGER MEDICAL TECHNOLOGY INC, 880 KINNEAR ROAD, COLUMBUS, OH 43212  
(614) 488-7961 - 540,000 (\$978,750) COMMON STOCK. (FILE 33-26211 - DEC. 20) (BR. 8 - NEW ISSUE)
- S-8 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94088  
(408) 732-2400 - 2,000,000 (\$16,125,000) COMMON STOCK. (FILE 33-26266 - DEC. 21) (BR. 3)
- S-8 WESTMARC COMMUNICATIONS INC, 4643 S ULSTER ST STE 400, DENVER, CO 80237  
(303) 796-9100 - 250,000 (\$4,406,250) COMMON STOCK. 100,000 (\$1,800,000) COMMON STOCK (FILE 33-26279 - DEC. 23) (BR. 7)
- S-4 COCA MINES INC, 910 DENVER CTR BLDG, 1776 LINCOLN ST, DENVER, CO 80203  
(303) 861-5400 - 6,677,639 (\$12,127,476) COMMON STOCK. (FILE 33-26280 - DEC. 23) (BR. 2)
- S-1 CALMAR SPRAYING SYSTEMS INC, 333 SOUTH TURNBULL CANYON RD, CITY OF INDUSTRY, CA 91745 (818) 330-3161 - 140,000,000 (\$90,006,000) STRAIGHT BONDS. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-26281 - DEC. 23) (BR. 5 - NEW ISSUE)
- S-18 MILLER DIVERSIFIED CORP, 23360 WELD COUNTY RD #35, LA SALLE, CO 80645 (303) 284-5511 - 535,366,000 (\$5,353,660) COMMON STOCK. (FILE 33-26285 - DEC. 23) (BR. 3 - NEW ISSUE)
- S-3 DENNING MOBILE ROBOTICS INC, 21 CONCORD ST, WILMINGTON, MA 01887 (508) 658-7800 - 684,039 (\$459,589) COMMON STOCK. (FILE 33-26287 - DEC. 23) (BR. 3)
- S-1 ABIOMED INC, 33 CHERRY HILL DR, DANVERS, MA 01923 (508) 777-5410 - 22,500 (\$375) COMMON STOCK. 270,231 (\$2,072,671.77) COMMON STOCK. (FILE 33-26288 - DEC. 27) (BR. 8)
- S-1 PHOTO ACQUISITION CORP INC, 5137 N CLARETON DR, APOURA HILLS, CA 91301  
(818) 991-2773 - 1,000 (\$1,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-26293 - DEC. 23) (BR. 12 - NEW ISSUE)
- S-1 GEOTEK INDUSTRIES INC, 20415 NORDHOFF ST, CHATSWORTH, CA 91311 (818) 407-3900 - 550,000 (\$2,750,000) COMMON STOCK. 200,000 (\$1,316,000) COMMON STOCK. (FILE 33-26301 - DEC. 23) (BR. 3 - NEW ISSUE)
- S-8 INVESTORS FINANCIAL CORP/VA/, 9201 FOREST HILL AVE, RICHMOND, VA 23235  
(804) 323-4500 - 284,728 (\$1,566,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-26306 - DEC. 23) (BR. 2)
- S-11 GEM CITY FINANCIAL FUNDING INC, 300 DELAWARE AVE, STE 1704, WILMINGTON, DE 19801 - 5,000 (\$25,000,000) PREFERRED STOCK. UNDERWRITER: SMITH BARNEY HARRIS UPHAM & CO. (FILE 33-26308 - DEC. 23) (BR. 11 - NEW ISSUE)
- S-1 DULLES BANK CORP, 1121 ARLINGTON BLVD, STE 1012, ARLINGTON, VA 22209 (703) 276-0245 - 2,000,000 (\$10,000,000) COMMON STOCK. (FILE 33-26313 - DEC. 23) (BR. 1 - NEW ISSUE)
- S-6 FIRST TRUST COMBINED SERIES 72, 500 W MADISON ST, STE 3000, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES INC. (FILE 33-26345 - DEC. 27) (BR. 18 - NEW ISSUE)
- S-8 MMR HOLDING CORP, 15981 AIRLINE HWY, BATON ROUGE, LA 70817 (504) 292-3500 - 500,000 (\$8,625,000) COMMON STOCK. (FILE 33-26347 - DEC. 28) (BR. 10)
- S-8 IRT CORP, 3030 CALLAN RD, SAN DEIGO, CA 92121 (619) 450-4343 - 500,000 (\$750,000) COMMON STOCK. (FILE 33-26348 - DEC. 28) (BR. 8)
- S-8 THOR INDUSTRIES INC, 419 W PIKE ST, JACKSON CENTER, OH 45334 (513) 596-6849 - 200,000 (\$2,509,375) COMMON STOCK. (FILE 33-26371 - DEC. 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. 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 | SHARES (000'S) OWNED | CUSIP PRIOR%     | FILING STATUS |
|---|-------------------|------------|----------------------|------------------|---------------|
| AMERICAN INCOME LIFE INS CO<br>BETA FINL CORP ET AL             | COM<br>13D        | 12-21-88   | 593<br>5.1           | 02673510<br>0.0  | NEW           |
| AMERICAN NATL INC CO<br>MOODY FOUNDATION                        | COM<br>13D        | 12-15-88   | 7,054<br>25.0        | 02859110<br>25.6 | UPDATE        |
| AMERICAN REC CTRE INC<br>GREEN THOMAS C ET AL                   | COM<br>13D        | 12-20-88   | 467<br>9.9           | 02919510<br>8.2  | UPDATE        |
| BOLT BERANEK & NEWMAN INC<br>STATE OF WISCONSIN INVEST BD       | COM<br>13D        | 12-23-88   | 1,107<br>6.0         | 09768910<br>6.7  | UPDATE        |
| CIDCO GROUP INC<br>CIDCO INVMT PARTNER L P                      | COM NEW<br>13D    | 12-22-88   | 1,293<br>15.8        | 17176320<br>0.0  | NEW           |
| COMMUNICATIONS & CABLE INC<br>LEVY H IRWIN ET AL                | COM<br>13D        | 12-30-88   | 4,669<br>32.3        | 20338510<br>33.1 | UPDATE        |
| COMMUNICATIONS & CABLE INC<br>WISE BATYA ET AL                  | COM<br>13D        | 12-16-88   | 1,927<br>13.5        | 20338510<br>0.0  | NEW           |
| COMPUCOM SYS INC<br>CAFEWARD SCIENTIFIC                         | COM<br>13D        | 12-21-88   | 15,520<br>58.3       | 20478010<br>57.0 | UPDATE        |
| CONSOLIDATED CAP INCOME TR<br>SOUTHMARK CORP                    | CH BEN INT<br>13D | 11-25-88   | 636<br>5.6           | 20890010<br>0.0  | NEW           |
| COTTON LTC LIFE & HEALTH INS COM<br>LAURENTIAN GROUP CORP ET AL | COM<br>13D        | 12-20-88   | 277<br>10.1          | 22177410<br>10.1 | UPDATE        |
| COUNSELORS TANDEM SEC FD I COM<br>BEDNARSKI STANISLAW H         | COM<br>13D        | 12-20-88   | 321<br>6.6           | 22226910<br>5.4  | UPDATE        |
| DONEGAL GROUP INC<br>DONEGAL MUTUAL LIFE INC                    | COM<br>13D        | 12-15-88   | 2,427<br>82.7        | 25770110<br>81.7 | UPDATE        |
| FINANCIAL NEWS COMPOSITE IND COM<br>CARGILL INC                 | COM<br>13D        | 12-30-88   | 0<br>0.0             | 31791110<br>18.4 | UPDATE        |
| FINANCIAL NEWS COMPOSITE IND COM<br>STOCKHAM VALVES & FITTINGS  | COM<br>13D        | 12-21-88   | 426<br>13.1          | 31791110<br>9.1  | UPDATE        |
| GENISCO TECHNOLOGY CORP<br>FRIEDMAN PHILLIP C ET AL             | COM<br>13D        | 12-1-88    | 275<br>10.3          | 37229810<br>12.9 | REVISION      |
| GODDARD INDS<br>HUMPHREYS ROBERT E ET AL                        | COM<br>13D        | 12-14-88   | 165<br>9.0           | 38026210<br>6.9  | UPDATE        |
| HAILEY ENERGY CORP<br>KAMON KENNETH RUDY                        | COM<br>13D        | 12-21-88   | 5,732<br>17.0        | 40490110<br>8.0  | UPDATE        |

RECENT 8K FILINGS CONT.

| NAME OF ISSUER                           | STATE<br>CODE | 8K ITEM NO. |   |   |   |   |   |   | DATE     | COMMENT |
|--|---------------|-------------|---|---|---|---|---|---|----------|---------|
|  |               | 1           | 2 | 3 | 4 | 5 | 6 | 7 |          |         |
| OLD SECOND BANCORP INC                   | DE            |             |   |   | X |   |   |   | 12/22/88 |         |
| PALM BEACH INC/DE                        | DE            | X           |   |   | X |   | X |   | 12/15/88 |         |
| PENN TIDE CORP                           | OH            |             |   | X |   |   |   |   | 10/10/88 | AMEND   |
| PICTURETEL CORP                          | DE            |             |   |   | X |   |   |   | 12/28/88 |         |
| PRIMERICA HCLDINGS INC /DE/              | DE            |             | X |   |   | X |   |   | 12/15/88 |         |
| PRIMERICA HCLDINGS INC /DE/              | DE            |             | X |   | X | X |   |   | 12/15/88 |         |
| PROPERTY CAPITAL TRUST                   | MA            |             |   |   | X |   |   |   | 12/21/88 |         |
| QUANTUM CHEMICAL CORP                    | VA            |             |   |   | X | X |   |   | 12/28/88 |         |
| SALOMON INC                              | DE            |             |   |   | X | X |   |   | 12/29/88 |         |
| SERVICE CORP INTERNATIONAL               | TX            |             |   |   | X |   |   |   | 12/29/88 |         |
| SIMPLICITY HOLDINGS INC                  | DE            |             |   | X |   | X |   |   | 12/06/88 | AMEND   |
| SOUTH FLORIDA FINANCIAL CORP             | FL            |             |   |   |   | X |   |   | 11/09/88 | AMEND   |
| SYSTEM ENERGY RESOURCES INC              | AR            |             |   |   | X |   |   |   | 12/28/88 |         |
| TECHSCIENCE INDUSTRIES INC               | DE            |             |   | X |   |   |   |   | 11/21/88 | AMEND   |
| TRIMARK CORPORATION                      | NV            |             |   |   |   | X |   |   | 07/21/88 | AMEND   |
| TRIMARK CORPORATION                      | NV            |             |   |   |   | X |   |   | 10/12/88 | AMEND   |
| TRITON ENERGY CORP                       | TX            |             |   |   | X | X |   |   | 08/18/88 | AMENC   |
| TRITON GROUP LTD /DE/                    | DE            |             |   |   | X |   |   |   | 12/05/88 |         |
| TURF PARADISE INC                        | AZ            | X           |   |   |   | X |   |   | 12/15/88 |         |
| U S MINERAL & ROYALTY CORP               | OK            |             |   |   |   | X |   |   | 09/30/88 | AMEND   |
| VENTURA ENTERTAINMENT GROUP LTD          | DE            |             |   |   |   | X |   |   | 09/09/88 | AMEND   |
| VICTORY MARKETS INC                      | NY            | X           |   |   |   |   |   |   | 12/14/88 |         |
| VITRO DIAGNOSTICS INC                    | NV            |             | X |   |   | X |   |   | 12/20/88 |         |
| VMS INVESTORS FIRST STAGED EQUITY LP II  | DE            |             |   |   | X |   |   |   | 12/13/88 |         |
| WESTERN FEDERAL SAVINGS & LOAN ASSOCIATI |               |             |   |   | X | X |   |   | 12/06/88 |         |
| WILLIAMS A L CORP                        | DE            | X           |   |   |   | X |   |   | 12/15/88 |         |
| WITTER DEAN REALTY YIELD PLUS II LP      | DE            |             | X |   |   | X |   |   | 12/14/88 |         |
| 1ST AMERICAN BUSINESS DEVELOPMENT GROUP  | CO            |             |   |   | X |   |   |   | 12/28/88 |         |

# RECENT 8K 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.

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 | BK ITEM NO. |   |   |   |   |   |   | DATE     | COMMENT |
|--|------------|-------------|---|---|---|---|---|---|----------|---------|
|  |            | 1           | 2 | 3 | 4 | 5 | 6 | 7 |          |         |
| AERO SERVICES INTERNATIONAL INC          | LA         |             |   |   | X |   | X |   | 12/09/88 |         |
| AMERICAN CAPITAL MANAGEMENT & RESEARCH I | DE         | X           |   |   |   |   | X |   | 12/15/88 |         |
| AMSTAR CORP /DE/                         | DE         |             |   |   | X |   | X |   | 12/22/88 |         |
| ASSOCIATED MORTGAGE INVESTORS            | MA         |             |   |   | X |   |   |   | 11/16/88 |         |
| BB REAL ESTATE INVESTMENT CORP           | DE         |             | X |   |   |   | X |   | 12/13/88 |         |
| BROADCAST INTERNATIONAL INC /UT/         | UT         |             |   |   | X |   |   |   | 12/13/88 |         |
| CALIFORNIA REAL ESTATE INVESTMENT TRUST  | CA         | X           |   |   |   |   | X |   | 12/13/88 |         |
| CARTER DAY INDUSTRIES INC                | NY         |             |   |   | X |   | X |   | 12/27/88 |         |
| CHAMPION PRODUCTS INC                    | NY         |             |   |   | X |   | X |   | 12/27/88 |         |
| CHARTER ONE FINANCIAL INC                | DE         |             |   |   | X |   | X |   | 12/12/88 |         |
| CHEMICAL BANK GRANTOR TRUST 1988 A       | NY         |             |   |   | X |   | X |   | 11/30/88 |         |
| CHEMICAL BANK GRANTOR TRUST 1988 B       | NY         |             |   |   | X |   | X |   | 11/30/88 |         |
| CLARK CONSOLIDATED INDUSTRIES INC        | OH         |             |   |   | X |   |   |   | 06/03/87 | AMEND   |
| COASTAMERICA CORP                        | DE         |             |   |   |   |   | X |   | 11/07/88 | AMEND   |
| COMMERCIAL CREDIT CO                     | DE         |             |   |   | X |   |   |   | 12/15/88 |         |
| COMMUNICATIONS & CABLE INC               | DE         | X           | X |   |   |   | X |   | 12/16/88 |         |
| CONROE FINANCIAL CORP                    | DE         |             |   |   | X |   | X |   | 12/29/88 |         |
| CONSOLIDATED CAPITAL REALTY INVESTORS    | CA         |             |   |   | X |   |   |   | 12/29/88 |         |
| CONSOLIDATED CAPITAL SPECIAL TRUST       | CA         |             |   |   | X |   | X |   | 12/29/88 |         |
| CORNUCOPIA RESOURCES LTD                 |            |             |   |   | X |   | X |   | 12/23/88 |         |
| DAISY SYSTEMS CORP /DE                   | DE         |             | X |   |   |   | X |   | 12/14/88 |         |
| DEAN WITTER REYNOLDS COMMODITY PARTNERS  | IL         |             |   |   | X |   | X |   | 12/14/88 |         |
| EAGLE VENTURE ACQUISITIONS INC           | CO         |             |   |   | X |   | X |   | 12/23/88 |         |
| EQUITEC REAL ESTATE INVESTORS FUND XII   | CA         |             |   |   | X |   | X |   | 11/30/88 |         |
| FIRST KNOX BANC CORP                     | OH         |             |   |   | X |   | X |   | 12/13/88 |         |
| FIRST SUN SOUTH CORP                     | SC         |             |   |   |   |   | X |   | 11/21/88 | AMEND   |
| GOLDEN WEST CAPITAL INC                  | CO         |             |   |   | X |   | X |   | 12/21/88 |         |
| GRUMMAN CORP                             | NY         |             |   |   |   |   | X |   | 12/27/88 |         |
| GUARDIAN SAVINGS & LOAN ASSOCIATION      | CA         | X           |   |   |   |   | X |   | 12/27/88 |         |
| HANA BIOLOGICS INC                       | DE         | X           |   |   |   |   |   |   | 12/13/88 |         |
| HARRIER INC                              | UT         |             | X |   |   |   |   |   | 08/26/88 | AMEND   |
| HUBBELL INC                              | CT         |             |   |   | X |   | X |   | 12/13/88 |         |
| HUFFY CORP                               | OH         |             | X |   |   |   | X |   | 12/14/88 |         |
| INCOME OPPORTUNITY REALTY TRUST          | CA         |             |   |   |   |   | X |   | 12/29/88 |         |
| JOHNSTOWN CONSOLIDATED REALTY TRUST /CA/ | CA         |             |   |   |   |   | X |   | 12/29/88 |         |
| KOALA CONE CO INC                        | NJ         |             |   |   |   |   |   |   | 08/31/87 | AMEND   |
| MANAGEMENT ASSISTANCE LIQUIDATING TRUST  | NY         |             |   |   | X |   | X |   | 12/23/88 |         |
| MAYS J W INC                             | NY         |             |   |   |   |   | X |   | 12/23/88 |         |
| MERRILL LYNCH MORTGAGE INVESTORS INC /DE | DE         |             | X |   |   |   | X |   | 12/15/88 |         |
| METALBANC CORP                           | FL         |             |   |   |   |   | X |   | 03/29/88 | AMEND   |
| METALBANC CORP                           | FL         |             |   |   | X |   | X |   | 12/13/88 |         |
| MICRO MASK INC                           | DE         |             |   |   |   |   | X |   | 11/30/88 |         |
| MIDDLE SOUTH UTILITIES INC               | FL         |             |   |   |   |   | X |   | 12/28/88 |         |
| MMR HOLDING CORP                         | DE         |             |   |   |   |   | X |   | 11/30/88 |         |
| MUTUAL BENEFIT INCOME PARTNERS LP I      | RI         |             | X |   |   |   |   |   | 12/08/88 |         |
| NAPA NATIONAL BANCORP                    | CA         |             |   |   | X |   |   |   | 11/01/88 | AMEND   |
| NRUC CORP                                | SC         |             | X |   |   |   | X |   | 12/27/88 |         |
| OKLAHOMA GAS & ELECTRIC CO               | OK         |             |   |   |   |   | X | X | 12/28/88 |         |