

# sec news digest

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January 27, 1989

Issue 89-17

JAN 31 1989

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## NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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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.

### CLOSED MEETING - TUESDAY, JANUARY 31, 1989 - 2:30 p.m.

The subject matter of the January 31 closed meeting will be: Dismissal of injunctive action; Settlement of injunctive action; Institution of administrative proceeding of an enforcement nature; Formal orders of investigation; Litigation matter.

### OPEN MEETING - THURSDAY, FEBRUARY 2, 1989 - 2:00 p.m.

The subject matter of the February 2 open meeting will be:

The Commission will meet with representatives of the American Society of Corporate Secretaries to discuss the corporate electoral system, shareholder rights plans, the effects of takeovers/leveraged buy-outs on debtholders, the Section 16 release, management's responsibilities for financial statements and controls, and Form S-8. FOR FURTHER INFORMATION, PLEASE CONTACT Lina Angelici at (202) 272-3097.

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: Anthony Ain at (202) 272-2400

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## CIVIL PROCEEDINGS

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### ORDER TO SHOW CAUSE ENTERED AGAINST CENTURI MINING CORPORATION AND ROC G. HATFIELD

The Atlanta Regional and Miami Branch Offices announced that on December 28, 1988 U.S. District Judge William J. Costagna, Middle District of Florida, entered an Order to Show Cause Why Centuri Mining Corporation and Roc G. Hatfield Should Not Be Adjudged In Civil Contempt. A Judgment of Preliminary Injunction was entered against defendants on November 21, 1988 which continued a previously ordered freeze of assets. The Commission's Motion for an Order to Show Cause, filed December 16, 1988, alleges that defendants violated the terms of the preliminary injunction by continuing the fraudulent offer of unregistered securities, by offering to sell or pledge assets owned or controlled by defendants. The Order to Show Cause directed defendants to appear before the Court on January 24, 1989 to show cause why they should not be held in contempt for violating the terms of the Judgment of Preliminary Injunction. (SEC v. Centuri Mining Corporation, et al., Civil Action No. 88-1741-CIV-T-15B, MDFL). (LR-11968)

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## CRIMINAL PROCEEDINGS

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### FUGITIVE PENNY STOCK PROMOTER ARRESTED

The U.S. Attorney for the District of Utah and the Denver Regional and Salt Lake City Branch Offices announced that on January 3 John Worthen was arrested in Hurricane, Utah by FBI agents. Worthen has been a fugitive since December 17, 1987 when he was indicted on 12 counts of criminal contempt of a prior Commission injunction. On January 13, a U.S. Magistrate in Salt Lake City ordered that Worthen remain in custody, without being permitted to post bail, until he is removed to the Southern District of California to answer the indictment.

This prosecution targets fraud and sales of unregistered stock allegedly committed by a recidivist penny stock promoter. The indictment charges that Worthen violated the injunction by engaging in a scheme to defraud investors out of approximately \$415,000 in connection with the purchase of sale of unregistered stock of Western Pacific Technology, Inc. and Nordic Ltd., Inc., two Nevada shell companies. Worthen is alleged to have manipulated the price of the stock in the over-the-counter market through a series of transactions using nominee accounts, and to have made false public statements concerning these companies' assets and operations. (U.S. v. John E. Worthen, USDC SDCA, Criminal Action No. 87-1387N). (LR-11972)

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## INVESTMENT COMPANY ACT RELEASES

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### PROSPECT HIGH YIELD MEZZANINE FUND, INC.

A notice has been issued giving interested persons until February 21 to request a hearing on an application filed by Prospect High Yield Mezzanine Fund, Inc., a business development company, and Prospect Management Company, Inc., for an order permitting certain joint transactions and permitting the acquisition of certain interim investments. (Rel. IC-16774 - Jan. 24)

FIRST COMMERCIAL SEPARATE ACCOUNT A;  
AMERICAN CAPITAL LIMITED MATURITY GOVERNMENT FUND, INC.;  
FS GOVERNMENT SECURITIES INCOME FUND, INC.

Orders have been issued declaring that First Commercial Separate Account A; American Capital Limited Maturity Government Fund, Inc.; and FS Government Securities Income Fund, Inc. have ceased to be investment companies. (Rel. IC-16775; IC-16776; IC-16777 - Jan. 24)

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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 February 13 to comment on the applications 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 - six issues. (Rel. 34-26485); and the Philadelphia Stock Exchange - twelve issues. (Rel. 34-26486)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The MBS Clearing Corporation filed a proposed rule change under Rule 19b-4 which has become effective. The proposal (SR-MBS-89-1) is a new schedule of fees for collateral safekeeping services. (Rel. 34-26480)

## NOTICE OF PROPOSED RULE CHANGES

A proposed rule change has been filed under Rule 19b-4 by: The National Association of Securities Dealers (SR-NASD-88-54) to permit automatic exemptions from position and exercise limits for fully hedged equity options for a two-year pilot program period and to clarify that the NASD's position and exercise limits are applicable to conventional stock options and exchange-traded index options. (Rel. 34-26482); and The New York Stock Exchange (SR-NYSE-88-44) that would increase listing fees for both debt and equity securities, establish a maximum annual fee for continued listing, reduce the maximum listing fee for stock splits, and institute an advance billing schedule. (Rel. 34-26483)

Publication of the proposals are expected to be made in the Federal Register during the week of January 23.

## APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-88-23) relating to a policy for allocating booth space on its options trading floor. (Rel. 34-26484)

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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 TRANSGENIC SCIENCES INC, 365 PLANTATION ST, WORCESTER, MA 01605 (508) 752-4442 - 1,035,000 (\$6,210,000) COMMON STOCK. 90,000 (\$90) WARRANTS, OPTIONS OR RIGHTS. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-26478-B - JAN. 06) (BR. 8 - NEW ISSUE)
- N-2 COLONIAL HIGH INCOME MUNICIPAL TRUST, ONE FINANCIAL CTR, BOSTON, MA 02111 (617) 426-3750 - 11,500,000 (\$115,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-26533 - JAN. 12) (BR. 18 - NEW ISSUE)
- S-6 VANTAGE INVESTORS PLANS, 10 UNION SQUARE EAST, NEW YORK, NY 10003 (212) 353-7747 - INDEFINITE SHARES. (FILE 33-26537 - JAN. 12) (BR. 18 - NEW ISSUE)
- S-1 NEUROMEDICAL TECHNOLOGIES INC, 1350 BEVERLY RD STE 118, MCLEAN, VA 22101 (703) 848-4545 - 2,092,000 (\$1,942,000) COMMON STOCK. (FILE 33-26538 - JAN. 12) (BR. 6 - NEW ISSUE)
- S-1 GOLDRIVER FINANCE CORP, 2300 PASEO DEL PRADO, BLDG B 102, LAS VEGAS, NV 89102 (702) 362-2111 - 118,000,000 (\$118,000,000) MORTGAGE BONDS. UNDERWRITER: PAINWEBBER INC. (FILE 33-26559 - JAN. 17) (BR. 11 - NEW ISSUE)
- S-11 FRANKLIN CALIFORNIA REAL ESTATE FUND, 777 MARINERS ISLAND BLVD, SAN MATEO, CA 94404 - 16,000,000 (\$160,000,000) COMMON STOCK. UNDERWRITER: FRANKLIN DISTRIBUTORS INC. (FILE 33-26562 - JAN. 17) (BR. 6 - NEW ISSUE)
- S-8 V F CORP /PA/, 1047 N PARK RD, WYOMISSING READING, PA 19610 (215) 378-1151 - 3,000,000 (\$84,750,000) COMMON STOCK. (FILE 33-26566 - JAN. 12) (BR. 7)
- S-4 MD ACQUISITION CORP, TWO ALLEGHENY CTR, PITTSBURGH, PA 15212 (412) 323-2600 - 20,023,481 (\$421,413,565) COMMON STOCK. (FILE 33-26597 - JAN. 17) (BR. 10 - NEW ISSUE)
- N-2 MULTI SECTOR MUNICIPAL FUND INC, 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-4000 - 5,750,000 (\$57,500,000) COMMON STOCK. UNDERWRITER: PAINWEBBER INC. (FILE 33-26601 - JAN. 13) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED PENN SER 4, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-26603 - JAN. 18) (BR. 22 - NEW ISSUE)
- S-8 TRAVELERS CORP, ONE TOWER SQ, HARTFORD, CT 06183 (203) 277-0111 (FILE 33-26604 - JAN. 18) (BR. 13)

- S-1 R L MICHELLE & CO, 200 PK CENTRAL III, 12700 PARK CENTRAL DR, DALLAS, TX 75251  
(214) 458-2500 - 2,500,000 (\$50,000) COMMON STOCK. (FILE 33-26630 - JAN. 17) (BR. 12  
- NEW ISSUE)
- S-3 GLENMORE DISTILLERIES CO, 1700 CITIZENS PLZ, LOUISVILLE, KY 40202 (502) 589-0130 -  
20,880 (\$524,610) COMMON STOCK. (FILE 33-26632 - JAN. 17) (BR. 11)
- S-4 OLD NATIONAL BANCORP, 420 MAIN ST, EVANSVILLE, IN 47708 (812) 464-1200 - 510,105  
(\$7,120,000) COMMON STOCK. (FILE 33-26634 - JAN. 18) (BR. 1)
- S-3 CONAGRA INC /DE/, ONE CENTRAL PK PLZ, CONAGRA CTR, OMAHA, NE 68102 (402) 978-4000 -  
1,970,446 (\$59,113,380) COMMON STOCK. (FILE 33-26636 - JAN. 18) (BR. 4)
- S-8 SIERRA ON LINE INC, 40033 SIERRA WAY, OAKHURST, CA 93644 (209) 683-4468 - 77,318  
(\$835,807.58) COMMON STOCK. 278,400 (\$723,840) COMMON STOCK. (FILE 33-26637 -  
JAN. 18) (BR. 10)
- S-8 ASTROSYSTEMS INC, 6 NEVADA DR, LAKE SUCCESS, NY 11042 (516) 328-1600 - 700,000  
(\$3,587,500) COMMON STOCK. (FILE 33-26638 - JAN. 18) (BR. 8)
- S-8 HEALTHCARE COMPARE CORP/DE/, 3200 HIGHLAND AVE, DOWNERS GROVE, IL 60515  
(312) 719-9000 - 500,000 (\$7,500,000) COMMON STOCK. (FILE 33-26639 - JAN. 18) (BR. 6)
- S-8 HEALTHCARE COMPARE CORP/DE/, 3200 HIGHLAND AVE, DOWNERS GROVE, IL 60515  
(312) 719-9000 - 250,000 (\$3,750,000) COMMON STOCK. (FILE 33-26640 - JAN. 18) (BR. 6)
- S-8 3CI INC /DE/, 2057 VERMONT DR, FORT COLLINS, CO 80525 (303) 223-2722 - 28,236  
(\$19,412) COMMON STOCK. 500,000 (\$468,500) COMMON STOCK. (FILE 33-26642 - JAN. 18)  
(BR. 9)
- N-1A GABELLI SERIES FUNDS INC, 655 THIRD AVE, NEW YORK, NY 10017 (212) 490-3670 -  
INDEFINITE SHARES. (FILE 33-26644 - JAN. 17) (BR. 17 - NEW ISSUE)
- S-8 CONAGRA INC /DE/, ONE CENTRAL PK PLZ, CONAGRA CTR, OMAHA, NE 68102 (402) 978-4000 -  
207,554 (\$6,226,620) COMMON STOCK. (FILE 33-26649 - JAN. 18) (BR. 4)
- S-8 FAIR ISAAC & COMPANY INC, 120 N REDWOOD DR, SAN RAFAEL, CA 94903 (415) 472-2211 -  
40,000 (\$270,000) COMMON STOCK. (FILE 33-26659 - JAN. 18) (BR. 9)
- S-8 POTOMAC ELECTRIC POWER CO, 1900 PENNSYLVANIA AVE NW, C/O M T HOWARD RM 841,  
WASHINGTON, DC 20068 (202) 872-2456 - 2,500,000 (\$2,500,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. 8,000 COMMON STOCK. (FILE 33-26662 -  
JAN. 18) (BR. 7)
- S-8 POTOMAC ELECTRIC POWER CO, 1900 PENNSYLVANIA AVE NW, C/O M T HOWARD RM 841,  
WASHINGTON, DC 20068 (202) 872-2456 - 29,000,000 (\$29,000,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-26663 - JAN. 18) (BR. 7)
- S-8 POTOMAC ELECTRIC POWER CO, 1900 PENNSYLVANIA AVE NW, C/O M T HOWARD RM 841,  
WASHINGTON, DC 20068 (202) 872-2456 - 2,500,000 (\$2,500,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-26664 - JAN. 18) (BR. 7)
- S-1 CITIBANK SOUTH DAKOTA N A, 701 E 60TH ST N, SIOUX FALLS, SD 57117 (605) 331-2626 -  
1,000,000,000 (\$1,000,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER:  
CITICORP INVESTMENT BANK LTD, FIRST BOSTON CORP, GOLDMAN SACHS & CO,  
SALOMON BROTHERS INC. (FILE 33-26665 - JAN. 18) (BR. 11)
- S-8 HADSON CORP, 101 PARK AVE STE 1400, OKLAHOMA CITY, OK 73102 (405) 235-9531 -  
14,132,020 (\$51,228,571) COMMON STOCK. (FILE 33-26666 - JAN. 18) (BR. 7)
- S-1 CALIFORNIA ENERGY CO INC, 601 CALIFORNIA ST STE 900, SAN FRANCISCO, CA 94108  
(415) 391-7700 - 3,438,882 (\$63,189,456.75) COMMON STOCK. (FILE 33-26667 - JAN. 19)  
(BR. 8)
- S-8 KINETIC CONCEPTS INC /TX/, 3440 E HOUSTON, SAN ANTONIO, TX 78219 (512) 225-4092 -  
2,000,000 (\$14,948,590) COMMON STOCK. (FILE 33-26672 - JAN. 19) (BR. 6)
- S-8 KINETIC CONCEPTS INC /TX/, 3440 E HOUSTON, SAN ANTONIO, TX 78219 (512) 225-4092 -  
300,000 (\$2,201,375) COMMON STOCK. (FILE 33-26673 - JAN. 19) (BR. 6)

## 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
AM COMMUNICATIONS INC HOFFMAN ALVIN	COM 13D	1/18/89	13,257 56.9	00167410 35.9	UPDATE
A M E INC A M E INC ESDP ET AL	COM 13D	12/27/88	1,229 24.9	00167610 25.7	REVISION
A M E INC A M E INC ESDP ET AL	COM 13D	12/27/88	1,229 24.9	00167610 25.7	REVISION
ASK CORP NATIONAL PATENT DEV CORP	COM 13D	1/11/89	16,747 100.0	00299310 0.0	NEW
ACTMEDIA INC HERITAGE MEDIA CORP ET AL	COM 14D-1	1/23/89	6,735 55.4	00504910 23.4	NEW
ACTMEDIA INC HERITAGE MEDIA CORP ET AL	COM 14D-1	1/23/89	6,735 55.4	00504910 23.4	UPDATE
ADVANCED POLYMER SYS INC ARDSLEY PARTNERS	COM 13D	1/10/89	583 6.4	00899610 0.0	NEW
ALPHA SOLARCO INC UROSHVICH INGRID	COM 13D	12/30/88	10,536 28.3	02077410 29.7	UPDATE
AMBASSADOR FINL GROUP INC SEWARD THOMAS J II	COM 13D	1/12/89	35 12.0	02317410 61.1	UPDATE
ASSOCIATED COS INC AMERICAN CAPITOL INS ET AL	COM 13D	1/13/89	1,212 85.1	04554510 0.0	NEW
ATLAS CORP TWEEDY BROWNE CO L P ET AL	COM NEW 13D	1/20/89	646 21.7	04926730 21.8	UPDATE
BANPONCE CORP TWEEDY BROWNE CO L P ET AL	COM 13D	10/ 7/88	358 6.2	06670210 0.0	NEW
BASIX CORPORATION SMKC PARTNERS	COM 13D	1/20/89	525 5.2	07012110 5.2	UPDATE
BOLT BERANEK & NEWMAN INC STATE OF WISCONSIN INVEST BD	COM 13D	12/29/88	807 4.4	09768910 6.0	UPDATE
CACHE INC SAUL ANDREW M ET AL	COM 13D	12/30/88	24,698 86.0	12715010 82.0	UPDATE
CAMERON IRON WORKS HLDG INC TEXAS CHILDRENS HDSP	COM 13D	1/11/89	1,626 5.3	13342910 7.7	UPDATE
CASPEN OIL INC MYERS SAM B	COM PAR \$0.50 13D	12/ 6/88	20 0.1	14762110 0.0	NEW

## ACQUISITIONS REPORTS CONT.

CASPEN OIL INC MYERS SAM B	PFD CONV \$1.80 13D	12/ 6/88	25 6.4	14762120 0.0	NEW
CHAMPION PRODS INC WALSH GREENWOOD & CO ET AL	COM 13D	1/23/89	737 21.5	15862710 21.2	REVISION
CHILDRENS DISCOVERY CTR INC PROSPECT GROUP INC ET AL	CL A 13D	12/ 7/88	2,923 53.7	16875710 51.2	UPDATE
CHPIS CRAFT INDS INC GAMCO INVESTORS INC ET AL	COM 13D	1/18/89	3,548 16.6	17052010 15.7	UPDATE
CORPORATE DATA SCIENCES INC POLLY PECK INTL PLC	COM 13D	12/31/88	550 4.6	21988410 26.2	UPDATE
COSMO COMMUNICATIONS CORP H/S COMPANY L P IV	COM 13D	1/17/89	1,028 20.3	22129510 20.1	UPDATE
CRUISE AMER INC HLM PARTNERS L P ET AL	COM 13D	12/23/88	256 4.6	22878710 5.0	UPDATE
FALL RIVER GAS CO JARABEK ALLEN L ET AL	COM 13D	12/27/88	73 8.2	30627910 6.6	UPDATE
FINANCIAL NEWS COMPOSITE IND GATEWAY INVMT ADVISORS ET AL	COM 13D	1/17/89	1,066 32.8	31791110 30.3	UPDATE
FORTUNE FINL GROUP INC BULLARD FRED B JR	COM 13D	12/27/88	438 9.7	34965110 10.2	UPDATE
GENERAL COMMUNICATION INC WALP ROBERT M	COM CL A 13D	5/ 1/88	1,330 13.9	36938510 0.0	NEW
GENERAL COMMUNICATION WALP ROBERT M	COM CL B 13D	5/ 1/88	301 13.7	36938520 0.0	NEW
GENERAL SCIENCES CORP WEISMAN NEIL JONATHAN	COM 13D	1/10/89	224 11.8	37074110 10.3	UPDATE
HCC INDS NEUBAUER WALTER	COM 13D	1/12/89	152 9.1	40412510 6.5	UPDATE
HEALTHDYNE INC CONTINENTAL HEALTH AFFILIATES	COM 13D	1/17/89	1,095 7.4	42220310 6.9	UPDATE
HENLEY MFG CORP DINGMAN MICHAEL D ET AL	COM 14D-1	1 23/89	5,632 90.1	42550410 43.0	UPDATE
INDVIDN CORP ANDERSON DEAN P G	COM 136	12/31/88	912 20.7	45799810 67.5	NEW
INDVIDN CORP ANDERSON DEAN R G	COM 136	12/31/88	912 20.7	45799810 67.5	REVISION
INDVIDN CORP ANDERSON LINDA J	COM 13D	10 26/88	2,976 28.6	45799810 19.0	NEW
INDVIDN CORP ANDERSON LINDA J	COM 13D	10 26/88	2,976 28.6	45799810 19.0	UPDATE
INDVIDN CORP LANDERS ALLEN M	COM 13D	9/16/88	1,089 11.7	45799810 0.0	NEW
INTERNATIONAL PROTEINS CORP GREAT SD BEACH IMPROV CO ET AL	COM 13D	12/29/88	915 27.3	46020010 11.2	UPDATE
KING WORLD PRODTNS INC SOROS GEORGE ET AL	COM 13D	1/11/89	1,665 6.5	49566710 7.9	UPDATE

## ACQUISITIONS REPORTS CONT.

LA POINTE INDS INC CAMPBELL CAPITAL CORP	COM	13D	1/10/89	0 0.0	50384010 6.1	UPDATE
LA QUINTA MTP INNS INC TAYLOR THOMAS M ET AL	COM	13D	1/12/89	947 7.3	50419510 5.6	UPDATE
LIFETIME CORP REEVES ANTHONY H	COM	13D	12/ 8 88	3,058 8.3	53191110 7.8	UPDATE
MHP MACHINES PAULI DENZIL C	COM	13D	1/12/89	55 5.1	55301610 0.0	NEW
MCDANIEL AUSTIN CORP PAUL BRUCE	COM	13D	1/11 89	91 5.9	58003010 0.0	NEW
MCFADDIN VENTURES INC HOLMES PAUL H ET AL	COM	13D	1/ 5 89	3,262 61.5	58040010 9.0	UPDATE
MONMOUTH CAPITAL CORP LANDY EUGENE W	COMMON STOCK	13D	1/17/89	71 14.0	60952410 15.8	UPDATE
NAFCO FINL GROUP INC BERKLEY WILLIAM R ET AL	COM	13D	1/13/89	854 25.0	62872410 0.0	NEW
NBI INC RYSCAVY JIRKA ET AL	COM	13D	1-12-89	524 6.2	62873510 0.0	NEW
NORTH ATLANTIC INDS INC FUNDAMENTAL MGMT CORP	COM	13D	1-11 89	175 5.1	65730510 0.0	NEW
PS GROUP INC TWEEDY BROWNE CD L P ET AL	COM	13D	1- 5-89	1,107 15.5	69362410 14.2	UPDATE
PLESSEY PUEG CORP DRD GENERAL ELEC CO PLC ET AL	OPD	13D	1-12/89	107 14.4	72911010 0.0	NEW
PRIMARK CORP WEISMAN NEIL JONATHAN	COM	13D	1/11/89	1,282 6.6	74190310 0.0	NEW
PANSBURG CORP GREAT AMER MGMT & INVMT ET AL	COM	13D	1/20/89	664 8.2	75322810 7.6	UPDATE
SFE TECHNOLOGIES MICROSEMI CORP	COM	13D	1-19 89	487 7.3	78412510 5.8	UPDATE
SANTA FE SOUTH PAC CORP OLYMPIA & YORK DEV ET AL	COM	13D	1- 13 89	30,136 19.2	80216310 19.2	UPDATE
SMITH LABS INC GARZA JOEL ROCHA	COM	13D	1/ 6/89	802 6.1	83214010 0.0	NEW
SPECIALTY COMPOSITES CORP HADLEY HUGHDAK VENTURES ET AL	COMMON STOCK	13D	1/ 9 89	302 29.3	84749010 29.8	UPDATE
STERLING ELECTRS CORP KOHL ATLEE M ET AL	COM	13D	1/13/89	314 8.3	85928110 9.0	UPDATE
TELEPHONE & DATA SYS INC GAMCO INVESTORS INC ET AL	COM	13D	12/18/88	5,957 24.3	87943310 16.9	UPDATE
TEXAS AIR CORP SCANDINAVIAN AIRLINES SYS	COM	13D	1/10/89	2,506 6.0	88213810 0.0	NEW
TOKHEIM CORP STATE OF WISCONSIN INVEST BD	COM	13D	1/ 5/89	299 4.7	88907310 5.3	UPDATE
TUPF PARADISE INC OWENS RICHARD G	COM	13D	12/30/88	0 0.0	90008410 0.0	NEW

**ACQUISITIONS REPORTS CONT.**

USA WHITE BVCE INC HATLEY MELVIN E ET AL	COM	13D	10-21-88	1,215 42.1	90291710 0.0	NEW
UNITED INHC INC GAMCO INVESTORS INC ET AL	COM	13D	1-18-89	258 9.8	91068810 8.8	UPDATE
UNITED MOBILE HOME INC LANDY EUGENE W	COM	13D	1-18-89	574 15.0	91102410 19.4	UPDATE
WOODWARD GOVERNOR CO WOODWARD GOVERNOR PPF CHRG PLN	COM	13D	1-20-89	531 19.3	98074510 16.7	UPDATE
WALKER TELECOMMUNICATIONS CO LEVINE BERNARD B	COM	13D	12-29-88	341 6.3	93180410 6.7	UPDATE
KTPA CORP STATE OF WISCONSIN INVEST BD	COM	13D	1-13-89	258 4.1	98413810 7.7	UPDATE