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Issue 82-5

U.S. SECURITIES AND
EXCHANGE COMMISSION

January 8, 1982

RULES AND RELATED MATTERS

ADOPTION OF AMENDMENT TO SECO SELF-UNDERWRITING RULE

The Commission has adopted an amendment to Rule 15b10-9 under the Securities Exchange Act of 1934. Rule 15b10-9 imposes certain requirements on brokers or dealers that are not members of a registered securities association and that underwrite or otherwise participate in the distribution of their own securities or those of an affiliate. The amendment provides a conditional exception to the rule for nonmember brokers or dealers that limit their business to participation in the offer and sale of securities issued by an affiliate that is not a broker or dealer. The amendment to Rule 15b10-9 will be effective on February 15, 1982. (Rel. 34-18395)

FOR FURTHER INFORMATION CONTACT: Colleen Curran Harvey at (202) 272-2826.

RESCISSION OF RULE 15b2B-1

The Commission has announced that it is rescinding Rule 15b2B-1 under the Securities Exchange Act of 1934. The rule, which provided a procedure under which a separately identifiable department or division of a person other than a bank could register as a municipal securities broker or dealer, had become obsolete. (Rel. 34-18396)

FOR FURTHER INFORMATION CONTACT: Thomas G. Lovett at (202) 272-2415,

DESIGNATION OF NATIONAL MARKET SYSTEM SECURITIES

The Commission has issued three releases dealing with national market system (NMS) securities. The first release adopts certain clarifying and technical amendments to Rule 11Aa2-1 under the Securities Exchange Act of 1934 and defers until later this year more substantial amendments which would increase substantially the number of securities that would be eligible for designation. The second release adopts the NMS securities designation plan filed by the National Association of Securities Dealers, Inc. (NASD) and publishes an amendment to that plan, effective upon publication, which provides a procedure by which issuers can make certain limited appeals to the NASD concerning the designation of their securities. The third release publishes for comment a request by the NASD for exemption from certain provisions of Rule 11Ac1-1 under the Act dealing with quotations for NMS securities. All comments should be submitted in triplicate, on or before October 15, 1982, to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549. Comments should refer to File No. S7-787 and will be available for public inspection at the Commission's Public Reference Room, 1100 L St., N.W., Washington, D.C. (Rel. Nos. 34-18397, 34-18399 and 34-18398)

FOR FURTHER INFORMATION CONTACT: Michael Simon at (202) 272-2889 or
William Uchimoto at (202) 272-2906

ADMINISTRATIVE PROCEEDINGS

MICHAEL JOSEPH BOYLAN AND HAROLD HARRIS SUSPENDED

The Commission has suspended Michael Joseph Boylan, of Pasadena, California, a brokerage firm officer, and Harold Harris, of Brea, California, a former salesman at that firm, from association with any broker or dealer for respective periods of 90 and 120 days, effective January 18. Boylan was also suspended for an additional nine months from association with any broker or dealer as a financial principal.

The Commission found that Boylan and Harris violated antifraud provisions in connection with their introduction of two customer accounts to clearing brokers. In each instance, respondents failed to disclose material information in their possession concerning the account which indicated that there was a significant risk that the account would not make prompt payment.

In assessing sanctions, the Commission found that "respondents sorely abused the trust among brokers that is essential for the efficient operation of the securities markets." The Commission also noted that this was the fifth disciplinary action against Boylan in the last six years. (Rel. 34-18378)

CIVIL PROCEEDINGS

GROVER MACCONNELL AND A.L. WILLIAMSON ENJOINED

The New York Regional Office announced the December 11 entry of a Final Consent Judgment of Permanent Injunction in the District of New Jersey enjoining Grover MacConnell, of Towaco, New Jersey, from further violations of the registration and antifraud provisions of the Federal securities laws, and A.L. Williamson & Co., a West Caldwell, New Jersey broker dealer, from further registration violations. MacConnell is president of A.L. Williamson.

The complaint, filed on August 12, 1981, alleged that defendants MacConnell and A.L. Williamson, together with Douglas Grobe, of Eden Prairie, Minnesota (who was enjoined by consent on September 22, 1981), engaged in an unregistered distribution of stock in Lilac, Inc. (over-the-counter) now known as Shalako, Inc. The Commission had further alleged that MacConnell had manipulated the price of Lilac stock and, with Grobe, created the appearance of an active trading market, which market was a condition precedent to a merger involving Lilac that Grobe was attempting to arrange. MacConnell was also charged with purchasing Lilac stock for an account under his control without disclosing material, non-public inside information about the pending merger to the sellers. MacConnell and Williamson consented to be enjoined without admitting or denying the allegations against them. (SEC v. MacConnell, et al., Civ. Action No. 81-2575, D.N.J.). (LR-9545)

SIMPSON, EMERY & COMPANY, INC. ENJOINED

The Washington Regional Office announced that on December 1 the Honorable Hubert I. Teitelbaum, U.S. District Judge for the Western District of Pennsylvania, entered a Final Judgment and Order permanently enjoining Simpson, Emery & Company, Inc., a registered broker-dealer located in Pittsburgh, Pennsylvania, now in liquidation pursuant to the Securities Investor Protection Act of 1970, from violations of the net capital, periodic reporting and books and records provisions of the Securities Exchange Act of 1934. Simpson, Emery, through its court-appointed trustee, consented to the entry of the Final Judgment and Order without admitting or denying the allegations in the Commission's complaint. (SEC v. Simpson, Emery & Company, Inc., W.D. Pa., Civil Action No. 80-285). (LR-9546)

GARY GROVER COCHRAN ENJOINED

The Denver Regional Office announced that on November 24 a complaint was filed in the U.S. District Court for the District of Utah, Central Division, seeking a temporary restraining order and preliminary injunction against Gary Grover Cochran for alleged violations of Sections 206(1), (2) and (4) of the Investment Advisers Act of 1940 and Rule 206(4)-1 thereunder. On November 30, 1981, the Honorable Bruce S. Jenkins, U.S. District Judge, entered an order of preliminary injunction enjoining Mr. Cochran, during the pendency of the lawsuit, from any future violations of those sections and the rule. Mr. Cochran consented to the entry of the preliminary injunction without admitting or denying the allegations of the complaint. (SEC v. Gary Grover Cochran, D. Utah, Civil Action File No. C-81-0866J). (LR-9547)

CRIMINAL PROCEEDINGS

EDWARD B. BOYER CONVICTED, SENTENCED

The Washington Regional Office announced that on November 20 Edward B. Boyer, of Miami, Florida, was sentenced by the Honorable Hubert Teitelbaum to five years in prison and a \$10,000 fine in connection with his plea of guilty entered on November 6, 1981. Mr. Boyer pleaded guilty to one count of conspiracy to defraud investors, which was part of an indictment also charging eight counts of securities fraud and eight counts of mail fraud in connection with the offer and sale of subordinated debentures issued by Fidelity Loan and Investment Corporation. (U.S. v. Edward B. Boyer, et al., CR-81-111, W.D.Pa.). (LR-9543)

SALVATORE F. GESWALDO, DONALD R. KOHL
AND CARL B. BENSON CONVICTED

The Washington Regional Office announced that on December 9 a Federal jury convicted Salvatore F. Geswaldo and Carl B. Benson, of Pittsburgh, Pennsylvania, and Donald A Kohl, of Monroeville, Pennsylvania, for violations of securities fraud, mail fraud and conspiracy statutes arising from offers and sales of subordinated debentures issued by Fidelity Loan and Investment Corporation. (U.S. v. Edward B. Boyer, et al., CR-81-111, W.D.Pa.). (LR-9544)

INVESTMENT COMPANY ACT RELEASES

AMERICAN GENERAL CORPORATION

An order has been issued on an application filed by American General Corporation and American General Harbor Fund, Inc., exempting a proposed sale of securities from the provisions of Section 17(a) of the Act. (Rel. IC-12142 - Jan. 7)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES

An order has been issued authorizing Middle South Utilities, Inc. and two of its operating companies, Louisiana Power & Light Company and New Orleans Public Service Inc., to guarantee the loans of a non-associate, non-profit company which is organizing the Louisiana 1984 World Exposition to be held in New Orleans. (Rel. 35-22356 - Jan. 6)

EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal by Eastern Utilities Associates and its subsidiary service company regarding the issuance and sale of notes to banks and/or the holding company by the service company. (Rel. 35-22357 - Jan. 7)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which became effective under Section 19(b)(3)(A): The Chicago Board Options Exchange, Inc. - (SR-CBOE-81-28) to modify the manner and timing of member payments of dues. Publication of the proposal is expected to be made in the Federal Register during the week of January 11. (Rel. 34-18393); and The National Association of Securities Dealers, Inc. - (SR-NASD-81-24) to interpret Art. III, Sec. 35 of NASD's Rules of Fair Practice relating to advertising guidelines for Investment Companies and Variable Contracts. Publication of the proposal is expected to be made in the Federal Register during the week of January 4. (Rel. 34-18394)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 26 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in six issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18385)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 26 to comment on the application of TANNETICS, INC. to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-18384)

WITHDRAWALS GRANTED

Orders have been issued granting the applications of THE COLEMAN COMPANY, INC. and NORTEK, INC. to withdraw common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-18390 and 34-18392)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (\$1 par value) of EDMOS CORPORATION from listing and registration thereon. (Rel. 34-18391)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to 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; and whether the registration statement is a New Issue.

- (S-18) BIG BONANZA, INC., 4720 North Virginia St., Reno, Nev. 89512 (702-323-2724) - 2,250,000 units consisting of one share of common stock with one warrant for the purchase of one half share of common stock (and underlying common stock). Underwriter: Cannon Securities, Inc., Salt Lake City, Utah. (File 2-73973LA - Jan. 4) (Br. 3)
- (S-18) SUMMIT BANCSHARES, INC., 2969 Broadway, Oakland, CA 94611 - 480,000 shares of common stock. (File 2-75447LA - Dec. 21) (Br. 2 - New Issue)
- (S-18) CHARTER NATIONAL BANCORP, 16810 Ventura Blvd., Encino, CA 91436 - 365,000 shares of common stock. (File 2-75471LA - Dec. 23) (Br. 2 - New Issue)
- (S-18) AMERICAN SATELLITE AND TELEVISION, INC., 900 N.W. 8th Ave., Gainesville, FL 32601 - 20,000,000 of units consisting of one share of common stock and one common stock purchase warrants (and underlying common stock). Underwriters: Blinder, Robinson & Co., Inc. The company is a Pay TV programmer. (File 2-75522A - Dec. 28) (Br. 7 - New Issue)
- (S-18) CHOCOLATIER INTERNATIONAL, INC., 1800 N.E. 114th St., Apt. 2001, Miami, FL 33181 - 100,000 shares of common stock; 100,000 warrants for the purchase of common stock (and underlying common stock). Underwriter: Jay W. Kaufman & Company. The company manufactures and sells chocolate candies. (File 2-75528A - Dec. 29) (Br. 1 - New Issue)
- (S-18) NORTH CENTRAL LABORATORIES, INC., 510 25th Avenue North, St. Cloud, Minn. 56301 - 550,000 shares of common stock. Underwriter: John G. Kinnard and Company, Inc. The company is an independent clinical laboratory. (File 2-75529C - Dec. 29) (Br. 6 - New Issue)
- (S-18) CONSOLIDATED PROTECTION SERVICES, 2 Christopher Court, Deer Park, Long Island, NY 11729 (516-242-2435) - 25,000,000 shares of common stock; 2,500,000 warrants to purchase common stock (and underlying common shares). Underwriter: Monarch Funding Corp., New York, NY. The company intends to engage in the business of providing security and protection services. (File 2-75548NY - Jan. 7) (Br. 5 - New Issue)
- (S-7) LUNDY ELECTRONICS & SYSTEMS, INC., One Robert Lane, Glen Head, NY 11545 (516-671-9000) - 30,000 shares of common stock. The company is engaged in the design, manufacture, sale and service of data entry products. (File 2-75580 - Jan. 4) (Br. 10)
- (S-11) SUNWARD PROPERTIES 1982-I, Ltd., 7515 Greenville Ave., Suite 711, Dallas, TX 75231 - 5,000 limited partnership units. The partnership was organized for the purpose of investing in a diversified portfolio of income-producing apartment complexes. (File 2-75600 - Jan. 6) (Br. 5 - New Issue)
- (N-1) UNITY VARIABLE ACCOUNT I, Unity Mutual Life Insurance Company, One Unity Plaza, Syracuse, NY 13215 (315-469-7751) - an indefinite number of securities. The Variable Account's objective is long term compounding of income on a basis which is consistent with stability of principal. (File 2-75601 - Jan. 6) (Br. 20 - New Issue)

- (S-14) OHIO BANCORP, 20 Federal Plaza, Youngston, Ohio 44503 (216-744-9000) - 1,193,213 shares of common stock. (File 2-75605 - Jan. 6) (Br. 2 - New Issue)
- (S-14) WABASH VALLEY BANCORPORATION, INC., 2 S. Broadway, Peru, Indiana 46970 (317-473-5516) - 75,000 shares of common stock. (File 2-75606 - Jan. 6) (Br. 1 - New Issue)
- (N-1) ROTHSCHILD EARNINGS AND LIQUIDITY, INC., 55 Water St., New York, NY 10041 (212-425-3300) - an indefinite number of shares of common stock. The company is a diversified, open-end investment company whose objective is maximization of current income to the extent consistent with preservation of capital. (File 2-75607 - Jan. 7) (Br. 18 - New Issue)
- (N-1) GENERAL BOND FUND, INC., 600 Madison Ave., New York, NY 10022 (212-223-0303) - an indefinite number of shares of common stock. Manager: The Dreyfus Corporation. The Fund is a diversified, open-end investment company whose objective is maximization of current income to the extent consistent with preservation of capital. (File 2-75608 - Jan. 7)
- (S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, CA 94107 (415-543-3029) - 442,262 shares of common stock offered by selling stockholders; 105,000 common stock issuable upon exercise of warrants; 100,000 options to purchase shares of common stock; 100,000 shares of common stock issuable upon exercise of options. The company designs and develops telecommunication dialing systems. (File 2-75609 - Jan. 7) (Br. 8)
- (S-6's) INSURED MUNICIPALS-INCOME TRUST, SERIES 62; INSURED MUNICIPALS-INCOME TRUST, SERIES 63; NEW YORK INSURED MUNICIPAL BOND TRUST, SERIES 5; and PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, SERIES 16 - each are offering 1,000 units. Depositor: Van Kampen Merritt Inc., 1901 North Naper Blvd., Naperville, IL 60566. (File Nos. 2-75613, 2-75610, 2-75611, 2-75612 - Jan. 7) (Br. 18 - New Issues)
- (S-8) THE BENDIX CORPORATION, Bendix Center, PO Box 48037, Southfield, Mich. 48037 (313-827-5230) - 1,411,271 shares of common stock. (File 2-75614 - Jan. 7) (Br. 4)
- (S-16) MISSOURI PUBLIC SERVICE COMPANY, 10700 East M - 350 Highway, Kansas City, MO 64138 (816-353-5078) - 100,000 shares of common stock. (Dividend reinvestment and stock purchase plan). (File 2-75615 - Jan. 7) (Br. 8)
- (S-11) BILLINGS PROPERTY PARTNERS--I, Six Central Row, Hartford, CT 06103 - 4,842 units of limited partnership interests. Underwriter: Advest, Inc. The partnership intends to purchase and lease back a minimum of two, and maximum of four, department stores from Ames Department Stores, Inc. (File 2-75616 - Jan. 7) (Br. 1 - New Issue)
- (S-8) NATIONAL DATA CORPORATION, One National Plaza, Corporate Square, Atlanta, GA 30329 (404-586-1500) - 9,992 shares of common stock. (File 2-75617 - Jan. 7) (Br. 10)
- (S-16) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, VA 23261 (804-771-3225) - 5,000,000 shares of common stock. Underwriters: Merrill Lynch, White Weld Capital Markets Group; Morgan Stanley & Co. Inc.; and Wheat, First Securities, Inc. (File 2-75622 - Jan. 7) (Br. 7)

CORRECTION

In the News Digest dated December 30, 1981, the File Number for an S-16 registration statement filed by Atlanta Gas Light Company was incorrectly stated. The correct file number is 2-75518 not 2-75517.

REGISTRATIONS EFFECTIVE

Dec. 21: Nuveen Tax-Exempt Bond Fund, Series 194, 2-75096.
 Dec. 30: National Bancshares Corporation of Texas, 2-75451.
 Dec. 31: Asta U.S. Government Securities Money Market Fund, Inc., 2-73775; Bally Manufacturing Corp., 2-75379; Capital Realty Investors, Ltd., 2-73393; Central Maine Power Co., 2-75490; Franklin Discount Co., 2-75405; HMW Industries, Inc., 2-75415; Kentucky Utilities Co., 2-75229; Northwest Bancorporation, 2-75464; Nuveen Tax-Exempt Bond Fund, Series 195, 2-75095; Perlis Plantations Bernad, 2-75328; Sears, Roebuck and Co., 2-75496.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule

13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period December 14 - 18, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* John W. Nucci, Individually and as Trustee	Computer Business Supplies of Washington, Inc. (Rockville, MD) Common Stock - 365,642 shares (37.6%)	12-14-81
Betty Smillie	Park Chemical Company (Detroit, MI) Common Stock - 72,008 shares (20.8%)	12-15-81
* Central Park Limited (Hong Kong) SZRL Investments BS Investments	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 811,300 (23.4%)	12-15-81
* Bass Brothers Enterprises, Inc. BRT Investments	Western Air Lines, Inc. (Los Angeles, CA) \$2.00 Conv. Preferred Stock - 137,200 shares (11.5%)	12-15-81
* National City Lines, Inc. NCA, Inc. Southwest Louisiana Land Co., Inc. Harold C. Simmons, et al	Amalgamated Sugar Company (Ogden, UT) Common Stock - 254,600 shares (12%)	12-16-81
* Charter Security Life Insurance Co. Charter Security Life Insurance Co. (Louisiana) HG Partners HGB Associates Charter Company	Centran Corporation (Cleveland, OH) Common Stock - 254,800 shares	12-16-81
* SZRL Investments	Consolidated Fibres Inc. (San Francisco, CA) Common Stock - 134,600 shares	12-16-81
* Prima Corp.	First Federated Life Insurance Co. (Baltimore, MD) Common Stock - 63,334 shares (21.11%)	12-16-81
* Richard A. Eliasberg	First Federated Life Insurance Co. (Baltimore, MD) Common Stock - 129,519 shares (43.17%)	12-16-81
* Barnett Bank of Florida, Inc.	First Marine Banks, Inc. (Riviera Beach, FL) Common Stock - 871,197 shares (27.5%)	12-16-81
* American First Insurers, Inc. ComBanks Corporation Rodney A. Hawes, Jr.	Founders Financial Corporation (Tampa, FL) Common Stock - 2,165,311 shares (38.32%)	12-16-81
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,694,502 shares (22.8%)	12-16-81
Fiduciary & General Corporation	Modern Income Life Insurance Co. (Decatur, IL) Common Stock - 381,445.7 shares (43.5%) (Fiduciary has entered into an agreement to acquire above shares.)	12-16-81
* Raymond J. Adreani Bruce J. Adreani Norwood Builders, Inc.	National Terminals Corporation (Chicago, IL) Common Stock - 113,409 shares (63.3%)	12-16-81
* Greenwich Fine Arts, Inc. Julian Snyder Edwin Fancher Graphics Club Ltd., et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 115,500	12-16-81

ACQUISITION REPORTS, cont.

Tofurn Developments Ltd. (Canada) Red Brook Developments Ltd. (Canada), Parent Elly Reisman (Canada) Norman Reisman (Canada) Sam Reisman (Canada)	TGC, Inc. (Englewood, NJ) Common Stock - 1,415,385 shares (36.7%)	12-16-81
* Jacobs Engineering Group, Inc.	Turner Construction Company (NYC) Common Stock - 168,000 shares	12-16-81
* David C. Brown, Jr.	Washington Corp. (Chevy Chase, MD) Common Stock - 134,900 shares	12-16-81
* Mortgage Advisers, Inc. Stephen Mead	Western Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 56,017	12-16-81
Thomas E. Williams	T. E. Williams Pharmaceuticals, Inc. (Edmond, OK) Common Stock - 6,490,000 shares (22.8%)	12-16-81
Griffith C. Miller	T. E. Williams Pharmaceuticals, Inc. (Edmond, OK) Common Stock - 1,970,000 shares	12-16-81
* NVF Company Security Management Corp. Victor Posner	APL Corporation (Great Neck, NY) Common Stock - 1,410,130 shares (44.4%)	12-17-81
* Bridget B. Baird, Individually and as Trustee Cameron Baird Foundation Brent D. Baird, Individually and as Trustee Jane D. Baird, et al	AVM Corporation (Jamestown, NY) Common Stock - 130,070 shares	12-17-81
* Brierly Investments Ltd. (New Zealand), Parent Industrial Equity (Pacific) Ltd. (Hong Kong) Wilbur Enterprises Ltd. (Hong Kong), et al	Consumers Water Company (Portland, ME) Common Stock - 63,000 shares	12-17-81
* Monte J. Wallace Neil W. Wallace	ConVest Energy Corporation (Houston, TX) Common Stock - 8,739,860 shares (63.3%)	12-17-81
Tracor, Inc.	Diagnostic Data, Inc. (Mountain View, CA) Common Stock - 400,110 shares	12-17-81
Stephen L. King	Falcon Products, Inc. (St. Louis, MO) Common Stock - 18,731 shares Common Stock - 72,000 shares on conversion of Debentures	12-17-81
Donald P. Gallop	Falcon Products, Inc. (St. Louis, MO) Common Stock - 134,826 shares Common Stock - 63,000 shares on conversion of Debentures	12-17-81
* City Investing Company	GDV, Inc. (NYC) Common Stock - 15,501,719 shares (98.6%) (2,879,440 of above shares were acquired pursuant to the Tender Offer.)	12-17-81
* Mutual Security Life Insurance Company	Great Fidelity Life Insurance Co. (Evansville, IN) Common Stock - 891,000 shares (52%)	12-17-81
Barry S. Halperin Maurice A. Halperin	HMG Property Investors, Inc. (Coconut Grove, FL) Common Stock - 89,900 shares	12-17-81
Susanne M. Kramer, Individually and as Custodian	Health-Mor, Inc. (Chicago, IL) Common Stock - 93,184 shares	12-17-81
Chemical New York Corporation, Parent Chemical Bank Chemical Realty Corporation	Institutional Investors Trust (NYC) Shares of Beneficial Interest - 722,649 (10.63%) on conversion of Notes	12-17-81

ACQUISITION REPORTS, cont.

Bass Equity Enterprises Bass Brothers Enterprises, Inc. Perry R. Bass Sid R. Bass, et al	Marathon Oil Company (Findlay, OH) Common Stock - 2,937,520 shares	12-17-81
* NVF Company Security Management Corp. Victor Posner	National Can Corporation (Chicago, IL) Common Stock - 3,630,900 shares (39.7%)	12-17-81
Sue Webster	Park Chemical Company (Detroit, MI) Common Stock - 78,506 shares (22.8%)	12-17-81
Jack Harry Stewart	Presidential Realty, Inc. (White Plains, NY) Class A Common Stock - 24,500 shares	12-17-81
* Parkway Company Eastover Corporation Harold B. Judell Sidney W. Lassen, et al	Rockwood National Corporation (Elmsford, NY) Common Stock - 740,100 shares Common Stock - 9,920 shares on conversion of Debentures	12-17-81
* Gary V. Lewellyn	Safeguard Scientifics, Inc. (King of Prussia, PA) Common Stock - 442,700 shares	12-17-81
* Birdsboro Corporation Pennsylvania Engineering Corporation Security Management Corp. Victor Posner	Salem Corporation (Pittsburgh, PA) Common Stock - 373,400 shares (23.3%)	12-17-81
* NCC Energy Limited (U.K.) Graham Ferguson Lacey (U.K.)	Simplicity Pattern Co. Inc. (NYC) Common Stock - 2,750,000 shares (20%)	12-17-81
F. S. Securities, Inc. First Sterling Corporation, Parent Faith G. Perelman Ronald O. Perelman	Sterling Bancorp (NYC) Common Stock - 492,300 shares	12-17-81
* Bernard Goldberg	AMDISCO Corporation (NYC) Common Stock - 277,000 shares (39.6%)	12-18-81
Rockwell-Cyprus Associates Willard F. Rockwell, Jr. Peter E. Boom Harris B. Massey, et al	Cyprus Corporation (Pittsburgh, PA) Preferred Stock - 30,700 shares Common Stock - 5,854,377 shares (17.29%)	12-18-81
* Mathes Company	Morse Electro Products Corp. (Brooklyn, NY) Common Stock - 1,469,556 shares (37.6%) on exercise of options (Mathes also holds an option to purchase 102,000 shares of Preferred Stock (63.8%).	12-18-81
* Louisiana-Pacific Corporation	National Gypsum Company (Dallas, TX) Common Stock - 1,234,000 shares	12-18-81
* Bridget B. Vaird, Individually and as Trustee Cameron Baird Foundation Parkway Company W. Lincoln Mossop, Jr., Individually, Trustee and as Custodian	National Mortgage Fund (Rocky River, OH) Shares of Beneficial Interest - 694,817 (18.74%)	12-18-81
* Deltec Panamerica S.A. (Panama)	Property Investors of Colorado (Denver, CO) Shares of Beneficial Interest - 381,108 (11.9%)	12-18-81
Angeles Corporation	Property Investors of Colorado (Denver, CO) Shares of Beneficial Interest - 1,572,000 (49.2%)	12-18-81
* Aaron H. Knopping	SMD Industries, Inc. (Hopkington, MA) Common Stock - 199,889 shares (15%)	12-18-81
Deltec Panamerica S.A. (Panama)	Tri-South Mortgage Investments, Inc. (Atlanta, GA) Shares of Beneficial Interest - 99,000 Shares of Beneficial Interest - 772,600 on conversion of Notes	12-18-81