

sec news digest

Issue 86-32

U.S. SECURITIES
EXCHANGE COMMISSION

February 18, 1986

NOTICE OF COMMISSION MEETINGS

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

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

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

OPEN MEETING - WEDNESDAY, FEBRUARY 19, 1986 - 10:00 a.m.

The subject matter of the February 19th open meeting will be:

The Commission will meet with representatives of the legal, financial and business communities to discuss issues of mutual interest and concern, including, but not limited to, market rumors, trading halts and the disclosure obligations of issuers under the securities laws and exchange listing agreements. FOR FURTHER INFORMATION, PLEASE CONTACT Alan L. Dye at (202) 272-2014.

OPEN MEETING - THURSDAY, FEBRUARY 20, 1986 - 10:00 a.m.

The subject matter of the February 20th open meeting will be:

(1) Consideration of whether to authorize the Division of Investment Management to seek the views of the North American Securities Administrators Association on certain draft rule proposals and draft legislation affecting the Commission's administration of the Investment Advisers Act of 1940. The draft rule proposals would exempt from federal registration certain classes of small investment advisory businesses in states that regulate advisers. The draft legislation would: (a) clarify the Act's application to publishers; (b) specifically authorize the Commission to regulate advertising and custody; (c) impose new fees on registrants; (d) grant explicit authority to prescribe the form of filings and records made under the Act; and (e) facilitate sharing of adviser inspection and investigation information with state and federal law enforcement officials. FOR FURTHER INFORMATION, PLEASE CONTACT Carol H. I. Martin at (202) 272-3031.

(2) Consideration of whether to propose for public comment Rule 202(a)(1)-1 under the Investment Advisers Act of 1940 which would deem a transaction not resulting in a change of actual control or management of an investment adviser not to be an "assignment" requiring approval of the adviser's clients. FOR FURTHER INFORMATION, PLEASE CONTACT Stephanie M. Monaco at (202) 272-2031.

(3) Consideration of a proposed rule change submitted by the National Association of Securities Dealers, Inc. to establish a charge of \$79 per month per subscriber terminal receiving full quotation information in NASDAQ securities through vendors other than the NASD. FOR FURTHER INFORMATION, PLEASE CONTACT William W. Uchimoto at (202) 272-2409.

CLOSED MEETING - THURSDAY, FEBRUARY 20, 1986 - FOLLOWING THE OPEN MEETING

The subject matter of the February 20th closed meeting will be: Formal order of investigation; Settlement of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Ronald A. Schy at (202) 272-2468

COMMISSION ANNOUNCEMENTS

CHAIRMAN SHAD ANNOUNCES SENIOR EXECUTIVE SERVICE AWARDS

Pursuant to the Civil Service Reform Act of 1978, 15 members of the Senior Executive Service were selected to receive cash awards for their work during fiscal year 1985: Richard T. Chase, Associate Director, Division of Market Regulation; James A. Clarkson, III, Director of Regional Office Operations; Office of the Executive Director; Robert H. Davenport, Regional Administrator, Denver Regional Office; Anne C. Flannery, Associate Regional Administrator, New York Regional Office; Daniel L. Goelzer, General Counsel, Office of the General Counsel; Paul Gonson, Solicitor, Office of the General Counsel; Richard G. Ketchum, Director, Division of Market Regulation; Bobby C. Lawyer, Associate Regional Administrator, San Francisco Branch Office; Linda C. Quinn, Executive Assistant to the Chairman, Office of the Chairman; A. Clarence Sampson, Jr., Chief Accountant, Office of the Chief Accountant; Wayne M. Secore, Regional Administrator, Fort Worth Regional Office; Ira Lee Sorkin, Regional Administrator, New York Regional Office; John H. Sturc, Associate Director, Division of Enforcement; Elisse B. Walter, Associate General Counsel, Office of the General Counsel; and Ernestine M. R. Zipoy, Associate Director, Division of Corporation Finance.

ADMINISTRATIVE PROCEEDINGS

ROBERT ANTHONY SCARMAZZO SANCTIONED

In administrative proceedings ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, Robert Anthony Scarmazzo submitted an Offer of Settlement which the Commission accepted. Scarmazzo, without admitting or denying the allegations in the Order, consented to Findings that he violated the antifraud provisions of the Securities Act of 1933 and the Exchange Act in connection with certain trading in the securities of Capt. Crab's Take-Away, Inc. and the Crab House, Inc. Scarmazzo made statements to customers concerning the business prospects of Capt. Crab and his personal investment in Capt. Crab securities that were either false or lacked an adequate basis in fact. Scarmazzo was employed as a registered representative in the Atlanta (Piedmont) office of Prudential-Bache Securities, Inc. during the period relevant to this Order. Scarmazzo consented to an Order suspending him from association with any broker or dealer for 90 days. (Rel. 34-22905)

REGULATION A EXEMPTION OF TELETEST CORPORATION PERMANENTLY SUSPENDED

Administrative Law Judge Ralph Hunter Tracy filed an initial decision ordering that the exemption of Teletest Corporation be permanently suspended.

Judge Tracy found that the Notification and Offering Circular filed by Teletest Corporation for the purpose of obtaining an exemption from the registration requirements of the Securities Act of 1933, under the provisions of Regulation A, contained untrue statements of material facts and omitted to state material facts necessary to make the statements made, in the light of the circumstances under which they were made, not misleading; that the terms and conditions of Regulation A were not complied with; that Teletest did not follow generally accepted accounting principles in the preparation of its balance sheet; and that the offering, if made, would have been in violation of Section 17 of the Securities Act.

CIVIL PROCEEDINGS

COMSTOCK DEFENDANTS PRELIMINARILY ENJOINED

The Fort Worth Regional Office announced that on January 17 U.S. District Court Judge A. Joe Fish, Northern District of Texas, issued orders of preliminary injunction against Roy L. Comstock of Los Angeles, California, and Abraham Boldt of Walnut, California. The Court, without a hearing, granted the Commission's request for preliminary injunctive relief based upon affidavits and depositions. The two defendants are enjoined from violation of the registration and antifraud provisions of the securities laws and from disposing of funds and assets until the final disposition of the case. Similar orders of preliminary injunction were entered by consent on December 20, 1985 against six other defendants.

The December 11, 1985 complaint alleges that the defendants sold over \$9 million of securities in the form of investment contracts to at least 600 investors in 13 states. The investment contracts were purportedly based upon complex, highly profitable international banking transactions involving U.S. Government securities, and investors were promised safety of principal and yields ranging from 15% to 36%. The complaint also alleges misappropriation and misapplication of the \$9 million raised by defendants and seeks disgorgement of all illegally obtained profits. (SEC v. Comstock Financial Services, Inc., et al., NDTX, Civil Action No. CA3-85-2498-G). (LR-11003)

CRIMINAL PROCEEDINGS

SAXON INDUSTRIES FORMER PRESIDENT SENTENCED

The New York Regional Office announced that on January 16 Stanley Lurie, former President and Chief Executive Officer of Saxon Industries, Inc., was sentenced to five years imprisonment in connection with his role in the fraud perpetrated by Saxon from 1968 until 1982, in the falsification of its financial statements.

The sentence is the result of Lurie's guilty plea, in September 1985, to six counts of conspiracy and securities, mail and bank fraud in connection with the Saxon fraud. (U.S. v. Stanley Lurie, 85 Cr. 707 WCC, SDNY). (LR-11002)

INVESTMENT COMPANY ACT RELEASES

MONARCH LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 10 to request a hearing on an application filed by Monarch Life Insurance Company, its Variable Account A and Variable Account B (together, Applicants), for an order amending certain prior orders which granted relief from Sections 12(d)(1), 26(a)(2) and 27(c)(2) of the Investment Company Act, and exempting Applicants from paragraphs (a)(2) and (b)(15) of Rule 6e-2 in certain flexible premium variable life insurance contracts issued through the Accounts and through future separate accounts of Monarch. (Rel. IC-14937 - Feb. 13)

AMERICAN GENERAL SERIES PORTFOLIO COMPANY; VALIC CAPITAL ACCUMULATION FUND, INC.

Notices have been issued giving interested persons until March 10 to request a hearing on an application by American General Series Portfolio Company and VALIC Capital Accumulation Fund, Inc., registered open-end, diversified management companies, for orders declaring that they have ceased to be investment companies. (Rel. IC-14938; IC-14939 - Feb. 13)

METLIFE-STATE STREET INVESTMENT TRUST

A notice has been issued giving interested persons until March 10 to request a hearing on an application for an order exempting MetLife-State Street Investment Trust and MetLife-State Street Tax-Exempt Trust from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Investment Company Act and Rule 22c-1 to permit assessment (and waiver) of a contingent deferred sales load. (Rel. IC-14940 - Feb. 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES

A notice has been issued giving interested persons until March 5 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-22907)

TRUST INDENTURE ACT RELEASES

STORAGE EQUITIES, INC.

An order has been issued under the Trust Indenture Act of 1939 on an application by Storage Equities, Inc. that the trusteeship of Trust Services of America, Inc. is not so likely to involve a material conflict of interest as to make it necessary to disqualify Trust Services from acting as trustee under an 11th supplemental indenture to an existing indenture qualified under the Act. (Rel. TI-1078)

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-18 NORTHERN INFORMATION TECHNOLOGY INC, 748 W ALGONQUIN RD, ARLINGTON HEIGHTS, IL 60005 (312) 640-3220 - 1,000,000 (\$1,000,000) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$150,000) COMMON STOCK. (FILE 33-3000-C - JAN. 30) (BR. 8 - NEW ISSUE)
- S-18 MONEY SHACK INC, 2050 CENTER AVE, FORT LEE, NJ 07024 (201) 461-4495 - 10,000,000 (\$1,000,000) COMMON STOCK. 10,000,000 (\$1,200,000) COMMON STOCK. 10,000,000 (\$1,500,000) COMMON STOCK. 10,000,000 (\$2,000,000) COMMON STOCK. 30,000,000 WARRANTS, OPTIONS OR RIGHTS. (FILE 33-3077-NY - FEB. 03) (BR. 12 - NEW ISSUE)
- S-18 NEW AMERICAN GROUP INC, 513 MAIN AVE, BAY HEAD, NJ 08742 (201) 899-1118 - 60,000,000 (\$600,000) COMMON STOCK. 60,000,000 (\$1,200,000) COMMON STOCK. 60,000,000 (\$2,400,000) COMMON STOCK. 60,000,000 (\$3,000,000) COMMON STOCK. (FILE 33-3080-NY - FEB. 03) (BR. 11 - NEW ISSUE)
- S-11 ANGELES OPPORTUNITY PROPERTIES LTD, 10301 W PICO BLVD, LOS ANGELES, CA 90064 - 160,000 (\$80,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: ANGELFS QUINOCO SECURITIES CO. (FILE 33-3090 - FEB. 04) (BR. 6 - NEW ISSUE)
- S-3 PACIFIC BELL, 140 NEW MONTGOMERY ST, RM 107, SAN FRANCISCO, CA 94105 (415) 542-9000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-3102 - FEB. 07) (BR. 13)
- S-1 ONCOGENE SCIENCE INC, 222 STATION PLZ NORTH, MINELDA, NY 11501 (516) 877-2882 - 2,300,000 (\$13,800,000) COMMON STOCK. 200,000 (\$2,000) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$1,440,000) COMMON STOCK. (FILE 33-3148 - FEB. 05) (BR. 4 - NEW ISSUE)
- N-1A WEALTH MONITORS FUND, 7142 WORNALL RD, KANSAS CITY, MO 64114 (816) 333-1620 - INDEFINITE SHARES. (FILE 33-3149 - FEB. 05) (BR. 16 - NEW ISSUE)
- N-1A WEITZ VALUE FUND INC, 9119 W DODGE RD STE 210, OMAHA, NE 68114 (402) 391-1980 - INDEFINITE SHARES. UNDERWRITER: WEITZ SECURITIES INC. (FILE 33-3150 - FEB. 05) (BR. 17 - NEW ISSUE)
- S-11 RETIREMENT LIVING TAX EXEMPT MORTGAGE FUND LTD PARTNERSHIP, 6900 S GRAY RD, INDIANAPOLIS, IN 46237 (317) 783-5461 - 1,596,500 (\$21,930,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-3157 - FEB. 05) (BR. 11 - NEW ISSUE)
- N-1A FEDERATED FLOATING RATE TRUST, 421 SEVENTH AVE, PITTSBURGH, PA 15219 (412) 288-1900 - INDEFINITE SHARES. (FILE 33-3164 - FEB. 05) (BR. 16 - NEW ISSUE)
- N-1A BLANCHARD STRATEGIC GROWTH FUND, 10 E 53RD ST 25TH FL, NEW YORK, NY 10022 (212) 750-0555 - INDEFINITE SHARES. (FILE 33-3165 - FEB. 05) (BR. 18 - NEW ISSUE)
- S-8 DATA DESIGN LABORATORIES, 7925 CENTER AVE, CUCAMONGA, CA 91730 (714) 987-2511 - 300,000 (\$2,212,500) COMMON STOCK. (FILE 33-3172 - FEB. 06) (BR. 9)
- S-8 LOUISIANA PACIFIC CORP, 111 SW FIFTH AVE, PORTLAND, OR 97204 (503) 224-5858 - 400,000 (\$9,500,000) COMMON STOCK. (FILE 33-3174 - FEB. 06) (BR. 10)

- S-3 QUEST MEDICAL INC, 3312 WILEY POST RD, CAPROLLTON, TX 75006 (214) 387-2740 - 196,807 (\$1,057,838) COMMON STOCK. (FILE 33-3175 - FEB. 06) (BR. 8)
- S-8 MAI HOLDINGS INC, 14101 MYFORD RD, TUSTIN, CA 92680 (714) 730-2484 - 1,990,000 (\$4,975,000) COMMON STOCK. (FILE 33-3176 - FEB. 06) (BR. 9)
- S-6 FIRST TRUST GNMA SERIES 13, 300 W WASHINGTON ST, C/O CLAYTON BROWN & ASSOCIATES INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-3177 - FEB. 06) (BR. 18 - NEW ISSUE)
- S-8 DNA PLANT TECHNOLOGY CORP, 2611 BRANCH PIKE, CINNAMINSON, NJ 08077 (609) 829-0110 - 1,111,111 (\$16,111,109) COMMON STOCK. (FILE 33-3178 - FEB. 06) (BR. 8)
- S-8 FEDERATED GROUP INC, 5655 E UNION PACIFIC AVE, CITY OF COMMERCE, CA 90022 (213) 728-5100 - 375,000 (\$6,093,750) COMMON STOCK. (FILE 33-3179 - FEB. 06) (BR. 2)
- S-6 INSURED MUNICIPAL SECURITIES TRUST 18TH DISCOUNT SERIES, 55 WATER ST, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10041 - 16,000 (\$11,200,000) UNIT INVESTMENT TRUST. (FILE 33-3180 - FEB. 06) (BR. 16 - NEW ISSUE)
- S-1 SUNDATA CORP, 1285 DRUMMERS LN, WAYNE, PA 19087 (215) 341-8700 - 1,320,000 (\$14,520,000) COMMON STOCK. 1,348,000 (\$14,828,000) COMMON STOCK. (FILE 33-3181 - FEB. 06) (BR. 9 - NEW ISSUE)
- S-8 HECHINGER CO, 3500 PENNSY DR, LANDOVER, MD 20785 (301) 341-1000 - 625,000 (\$11,718,750) COMMON STOCK. (FILE 33-3182 - FEB. 06) (BR. 10)
- S-3 SOUTHMARK CORP /GA/, 1601 LBJ FWY PARK WEST STE 800, DALLAS, TX 75234 (214) 241-8787 - 51,550 (\$2,937,500) PREFERRED STOCK. (FILE 33-3183 - FEB. 07) (BR. 5)
- S-3 FRUEHAUF CORP, 10900 HARPER AVE, DETROIT, MI 48213 (313) 267-1000 - 1,872,674 (\$48,923,908) COMMON STOCK. (FILE 33-3184 - FEB. 07) (BR. 4)
- S-3 CRAY RESEARCH INC, 608 SECOND AVE SOUTH, MINNEAPOLIS, MN 55402 (612) 333-5889 - 115,000,000 (\$115,000,000) STRAIGHT BONDS. UNDERWRITER: MORGAN STANLEY & CO INC, ROTHSCHILD L F UNTERBERG TOWBIN INC. (FILE 33-3185 - FEB. 07) (BR. 10)
- S-1 CALIFORNIA BIOTECHNOLOGY INC, 2450 BAYSHORE FRONTAGE RD, MOUNTAIN VIEW, CA 94043 (415) 966-1550 - 2,721,222 (\$40,818,330) COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST INC, HUTTON E F & CO INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-3186 - FEB. 07) (BR. 8)
- S-1 COMPUSAVE CORP, 16902 VON KARMAN, IRVINE, CA 92714 (714) 863-9250 - 660,000 (\$5,115,000) PREFERRED STOCK. 1,980,000 (\$3,465,000) COMMON STOCK. (FILE 33-3187 - FEB. 07) (BR. 10)
- S-3 CENTRAL ILLINOIS PUBLIC SERVICE CO, 607 E ADAMS ST, SPRINGFIELD, IL 62701 (217) 523-3600 - 28,000,000 (\$28,560,000) MORTGAGE BONDS. UNDERWRITER: KIDDER PEABODY & CO INC. (FILE 33-3188 - FEB. 07) (BR. 8)
- S-1 INTEGRATED DEVICE TECHNOLOGY INC, 3236 SCOTT BLVD, SANTA CLARA, CA 95051 (408) 727-6116 - 24,500 (\$428,750) COMMON STOCK. 2,589,410 (\$45,314,675) COMMON STOCK. UNDERWRITER: KIDDER PEABODY & CO INC, MONTGOMERY SECURITIES. (FILE 33-3189 - FEB. 07) (BR. 7)
- S-1 IRVINE SENSORS CORP, 3001 REDHILL AVE BLDG III, COSTA MESA, CA 92626 (714) 549-8211 - 180,556 (\$325,000) COMMON STOCK. (FILE 33-3190 - FEB. 07) (BR. 8)
- S-6 SUN LIFE OF CANADA US VARIABLE ACCOUNT E - INDEFINITE SHARES. (FILE 33-3192 - FEB. 07) (BR. 20 - NEW ISSUE)
- S-1 KINERET FOODS CORP, 24 JERICHO TURNPIKE, JERICHO, NY 11753 (516) 333-2626 - 1,700,000 (\$4,675,000) COMMON STOCK. 170,000 (\$170) WARRANTS, OPTIONS OR RIGHTS. 170,000 (\$561,000) COMMON STOCK. 80,000 (\$220,000) COMMON STOCK. (FILE 33-3197 - FEB. 07) (BR. 3)
- S-4 KINERET FOODS CORP, 24 JERICHO TURNPIKE, JERICHO, NY 11753 (516) 333-2626 - 917,703 (\$2,523,683.25) COMMON STOCK. (FILE 33-3198 - FEB. 07) (BR. 3)
- S-18 VANGUARD FINANCIAL INC, 2900 CYPRESS CREEK RD W STE 202, FT LAUDERDALE, FL 33309 (305) 977-9100 - 1,000,000 (\$125,000) COMMON STOCK. 2,000,000 (\$600,000) COMMON STOCK. 2,700,000 (\$1,200,000) COMMON STOCK. 2,000,000 (\$1,800,000) COMMON STOCK. (FILE 33-2955-A - FEB. 03) (BR. 8 - NEW ISSUE)

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.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
ADACORP PROSPECT GROUP INC ET AL	COM NEW 13D	12/23/85	683 22.6	00531520 14.1	UPDATE
AFFILIATED PUBNS INC TAYLOR WILLIAM D	COM 13D	1/28/86	6,383 34.7	00826110 34.7	UPDATE
ALLIED CAP CORP ALCAP LTD	COM 13D	12/31/85	223 12.8	01903310 14.2	UPDATE
AMERIWEST FINL CORP ALBRITTON ROBERT L ET AL	COM 13D	1/31/86	273 9.7	03090310 8.9	UPDATE
BAY PAC HEALTH CORP MILLS PENISULA HOSPITALS ET AL	COM 13D	1/31/86	1,809 36.9	07251710 7.4	UPDATE
BELL CDA ENTERPRISES LTD CAISSE DE DEPOT DU QUEBEC	COM 13D	2/ 4/86	12,473 5.1	07785510 0.0	NEW
BURNUP & SIMS INC SARA LEE CORP	COM 13D	11/ 5/85	1,800 20.1	12256510 0.0	NEW
COX INC SILVERSTEIN BARRY ET AL	COM 13D	1/30/86	202 5.3	12500510 0.0	NEW
CASTLE & COOKE INC BASS SID R. ET AL	DEPCTF EX 1/5SPFD CV 13D	1/29/86	89 4.1	14842940 6.6	UPDATE
CITIZENS SVGS FINL CORP CAMNER ALFRED R	CL A 13D	1/29/86	110 6.0	17667010 0.0	NEW
CONNA CORP CONVENIENT FOOD MART INC	COM 13D	2/ 5/86	113 10.0	20742610 8.7	UPDATE
CONTINENTAL HEALTHCARE SYS BENDIS RICHARD A ET AL	COM 13D	1/28/86	464 15.3	21190210 12.3	UPDATE
CRUMP COS INC RELIANCE FINANCIAL SVCS CORP	COM 13D	2/ 7/86	3,274 37.4	22880410 37.3	UPDATE
DATAMETRICS CORP MUCHMORE GRACE G	COM 13D	1/29/86	254 7.6	23208510 0.0	NEW
DISNEY WALT PRODTNS BASS SID R. ET AL	COM 13D	1/31/86	6,799 21.0	25468710 22.4	UPDATE
DOMINION MTG & RLTY TR SOUTHMARK CORP	SH BEN INT 13D	1/31/86	1 100.0	25746010 100.0	UPDATE
EMPIRE AIRLS INC GOLDMAN SACHS & CO	COM 13D	2/ 3/86	0 0.0	29159310 6.9	UPDATE

ACQUISITION REPORTS CONT.

ENERGY DEV PARTNERS LTD	DEPOSITORY UNIT		237	29299220	
QUINOCO OIL & GAS PROG 1984-3	13D	1/27/86	6.0	0.0	NEW
ENERGY DEV PARTNERS LTD	DEPOSITORY UNIT		244	29299220	
QUINOCO OIL & GAS PROG 1985-1	13D	1/27/86	6.2	0.0	NEW
FARM & HOME LIFE INS	COMMON CAPITAL		1,167	30763910	
NPL CORP	13D	12/31/85	91.5	0.0	NEW
FIRST COLUMBIA FINL COP	COM		185	31976910	
WASSERMAN LEW R	13D	1/31/86	7.4	27.5	UPDATE
FIRST UNITED INC	COM		0	33741510	
BENMOR BUSINESS TRUST	13D	9/30/85	N/A	N/A	UPDATE
FORSCHNER GROUP INC	COM		800	34659010	
PROSPECT GROUP INC ET AL	13D	12/23/85	33.9	33.9	UPDATE
GEORGE WASHINGTON CORP	COM		1,086	37248710	
DAVOLI MICHAEL J ET AL	13D	1/ 9/86	34.6	8.3	UPDATE
GRAPHIC SCANNING CORP	COM		3,919	38868610	
LAFER AMSTER & CO ET AL	13D	2/ 6/86	10.6	9.1	UPDATE
GULF APPLIED TECH INC	COM		114	40216010	
ALPHA CAPITAL COMPANY	13D	2/ 7/86	3.5	6.8	UPDATE
HCW INC	COM		5,594	40414010	
SOUTHMARK CORP	13D	2/ 6/86	100.0	97.9	UPDATE
HAWTHORNE FINL CORP	COM		10	42054210	
TBK PARTNERS	13D	1/30/86	1.2	1.8	UPDATE
KAISER ALUM & CHEM CORP	COM		8,906	48300810	
DACC ASSOCIATES ET AL	13D	2/11/86	20.2	20.0	UPDATE
LUNDY ELECTRS & SYS INC	COM		747	55037410	
TRANSTECHNOLOGY CORP	14D-1	2/12/86	24.8	15.5	UPDATE
MCA INC	COM		20	55265310	
COGAN RUTH STEIN	13D	1/31/86	0.0	0.0	UPDATE
MCA INC	COM		5,263	55265310	
WASSERMAN LEW R	13D	1/31/86	7.0	7.1	UPDATE
NPL CORP	COM		72	62936520	
BENEFICIAL MORTGAGE CO	13D	9/30/85	59.6	0.0	NEW
ORION CAP CORP	PFD CV EXCH	\$2.125	0	68626820	
ZENITH NATL INSUR CORP ET AL	13D	2/ 7/86	N/A	N/A	UPDATE
PACIFIC WEST REALTY TR	SH BEN INT		247	69505099	
ASIAMERICA CAPITAL LTD	13D	12/ 1/85	13.6	22.7	UPDATE
PERLE SYS LTD	COM		331	71415210	
BLEICHROEDER ARNHOLD & S ET AL	13D	1/31/86	15.8	13.4	UPDATE
PETROMINERALS CORP	COM		664	71673210	
FOREMAN SHELDON L	13D	1/ 6/86	8.3	11.3	UPDATE
PLANNING RESH CORP	COM		562	72710810	
FIDELITY INTL LTD	13D	1/27/86	8.7	6.5	UPDATE
RAGAN BRAD INC	COM		382	75062610	
GOODYEAR TIRE & RUBBER CO	13D	2/ 5/86	17.4	17.0	UPDATE
RULE INDS INC	COM		640	78135510	
ANASTOS WILLIAM N	13D	1/28/86	26.4	27.6	UPDATE
SECURITY NATIONAL CORP	COM		884	81490010	
BANK OF VIRGINIA CO	13D	1/31/86	62.3	62.3	UPDATE

ACQUISITION REPORTS CONT.

SPECTRUM GROUP INC SHEPHERD FOSTER H	COM	13D	1/30/86	N/A N/A	84762110 5.9	UPDATE
STERCHI BROS STORES INC HEILIG-MEYERS CO	COM	14D-1	2/11/86	335 25.4	85914510 6.9	UPDATE
TEAM INC WOODLAND VENTURE FUND ET AL	COM	13D	1/30/86	105 5.4	87815510 6.0	UPDATE
TRANS LUX CORP LANDES MICHAEL S ET AL	COM	13D	1/31/86	0 0.0	89324710 5.1	RVISION
TRANSCD REALTY TR GRAY LEE	SH BEN INT	13D	1/31/86	243 43.4	89353510 43.4	UPDATE
UNC RESOURCES INC MAXXAM GRP ET AL	COM	13D	1/13/86	4,373 20.0	90307010 19.0	UPDATE
UNIVERSAL RUNDLE CORP KRUPP MICHAEL R ET AL	COM	13D	2/ 3/86	147 8.6	91380610 7.3	UPDATE
WURLITZER CO FUTERMAN MICHAEL	COM	13D	2/ 6/86	92 5.1	98259410 5.1	UPDATE