

# sec news digest

Issue 93-103

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U.S. SECURITIES EXCHANGE COMMISSION  
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## ADMINISTRATIVE PROCEEDINGS

### INITIAL DECISION ISSUES STOP ORDER SUSPENDING THE EFFECTIVENESS OF REGISTRATION STATEMENT OF SEAHAWK DEEP OCEAN TECHNOLOGY

Administrative Law Judge Edward J. Kuhlmann has issued an initial decision issuing a stop order suspending the registration statement of Seahawk Deep Ocean Technology, Inc.

According to the decision, Seahawk's registration statement is materially false and misleading and the registrant did not cooperate with the investigation ordered by the Commission pursuant to Section 8(e) of the Securities Act of 1933. In the registration statement, Seahawk substantially overvalued shipwreck artifacts on its balance sheet. It misstated the accounts receivable, note receivable and investment in the related partnership, Seahawk I. Seahawk also failed to comply with Regulation S-X when it did not file audited financial statements for the related partnerships Seahawk I and Seahawk II. That failure resulted in a finding that the registration statement was misleading. Seahawk was also found to have not cooperated with the Division of Enforcement's examination of registration statement.

The initial decision is subject to Commission review on petition of a party or on the Commission's own initiative. (Initial Decision No. 35)

### SETTLEMENT OFFER OF KIM GIRKINS ACCEPTED

The Commission announced the entry of an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions against Kim William Girkins (Girkins) and accepting Girkins' Offer of Settlement.

The Order contains findings that on April 27, 1993 an Order of Permanent Injunction was entered by the U.S. District Court for the Northern District of Illinois which permanently enjoined Girkins from future violations of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder. Girkins consented to the issuance of the Order without admitting or denying the Commission's findings, except for the entry of an Order of Permanent Injunction, which was admitted. In its civil complaint, the Commission alleged that from at least August 1991 to July 20, 1992 Girkins engaged in activities in which he raised at least \$640,000 from 19 investors and made material, false and misleading statements and failed to disclose material facts to these investors regarding, among other things, the use of their funds and the risks of the investments. (Rel. IA-1373)

#### NEW YORK STOCK EXCHANGE ACTION AGAINST ANTHONY TRICARICO SUSTAINED

The Commission has found that Anthony Tricarico, a salesman in the 55 Water Street, New York City office of Shearson, Lehman Brothers, Inc., a member of the New York Stock Exchange, Inc., opened new accounts and effected transactions in those accounts without customer authorization. Tricarico was censured and suspended from membership, allied membership, approved person status, and from employment or association in any capacity with any NYSE member or member organization for a period of nine months.

In sustaining the Exchange, the Commission rejected Tricarico's efforts to challenge the credibility of the complaining customers. The Commission noted that the Exchange's hearing panel, which heard their testimony as well as the contradictory testimony of Tricarico, found the customers "very convincing -- they were faced with stocks they never ordered, and had the wit to reject these purchases and voice their complaints." The Commission further rejected Tricarico's claim that the sanctions were excessive, observing that his "misconduct goes to the heart of the duties owed by a securities professional to investors." (Rel. 34-32356)

#### NASD DISCIPLINARY ACTION AGAINST GARY BRYANT SUSTAINED

The Commission has sustained the NASD's findings of violation against Gary E. Bryant, formerly president of Anderson, Bryant & Co., formerly a NASD member firm. The NASD censured Bryant, fined him \$150,000, assessed costs, and suspended him from association with any NASD member for two years.

The Commission found that Bryant violated just and equitable principles of trade and Section 5 of the Securities Act of 1933 when he sold unregistered shares of United Dental Care, Inc. (UDC) from the account of his daughter and that of his firm. The Commission also found that Bryant manipulated UDC's market price in violation of Article III, Sections 1 and 18 of the NASD Rules of Fair Practice (NASD Rules) and Section 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder. The Commission further found that Bryant charged retail customers unfair and fraudulent markups in the sale of UDC common stock in contravention of Article III, Sections 1, 4 and 18 of the NASD Rules. Finally, the Commission determined that Bryant failed to develop procedures to accomplish sufficient supervision of a registered representative and failed to enforce existing procedures in violation of Article III, Sections 1 and 27 of the NASD Rules. (Rel. 34-32357)

#### MARKUPS AND SUPERVISORY VIOLATIONS SUSTAINED AGAINST STEVEN THEYS

The Commission sustained NASD disciplinary against Steven B. Theys of Castle Rock, Colorado. The NASD found that Theys, chief executive office of Royce Park Investments, Inc., charged excessive and fraudulent markups and failed to institute supervisory procedures designed to prevent unfair pricing by the firm. The NASD censured Theys, barred him in all capacities, and fined him \$50,000.

Royce Park underwrote an initial public offering of units of LBO Capital Corp., a so-called "blank check" offering, and sold over 94% of that offering. The Commission found that Royce Park dominated and controlled the market for LBO, as evidenced by LBO's share of the market and the fact that the supply of LBO units was concentrated in a relatively few Royce Park customer accounts to which Theys had made sales during

the LBO offering. The Commission rejected Theys' argument that the test for domination and control of a market in a security was unconstitutionally vague, noting that the Commission had articulated factors relevant to this determination in several cases. The Commission further noted that Theys' own testimony and the LBO prospectus supported a finding that Theys both understood this test and anticipated that Royce Park would control the market for LBO units. The Commission also found that Royce Park's quotations were not properly validated. (Rel. 34-32358)

#### BROKER-DEALER REGISTRATION OF BROKER INVESTMENT CORPORATION REVOKED

On May 25, the Commission instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Brokers Investment Corporation (BIC) in connection with its sales of unregistered limited partnership interests.

BIC, without admitting or denying the Commission's findings, has consented to the issuance of an Order by the Commission which finds that BIC was enjoined from violations of Sections 5(a) 5(c), and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c) of the Exchange Act and Rules 10b-5 and 15c1-2 thereunder. The complaint alleges that from August 1990 through May 1992, BIC and nine other defendants conducted 12 unregistered limited partnership offerings, raising about \$77 million from approximately 4,000 investors. The complaint further alleges that BIC and the other defendants variously misrepresented to investors the use of proceeds and business of the partnerships, and also used investor funds as part of a Ponzi scheme. The Order revokes BIC's registration as a broker-dealer. (Rel. 34-32359)

#### WASHINGTON CPA SUSPENDED IN RULE 2(e) PROCEEDINGS

The Commission announced on May 25 that it issued an Order of Forthwith Permanent Suspension Pursuant to Rule 2(e)(2) of the Commission's Rules of Practice suspending Gordon H. Flattum, a certified public accountant, from appearing or practicing before the Commission as a result of his felony conviction on December 18, 1992. Flattum was convicted in the U.S. District Court for the District of Oregon of three counts of filing false statements with the Commission and one count each of securities fraud, conspiracy and money laundering.

Flattum's conviction was based on his role in arranging and facilitating transactions on behalf of Melridge, Inc., which fraudulently inflated Melridge's revenues in filings with the Commission. (Rel. 34-32360; AAE Rel. 451)

#### ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST JASON CHAPNICK

The Commission instituted public administrative proceedings against Jason M. Chapnick (Chapnick) of Fort Lauderdale, Florida. Chapnick was the former treasurer and executive vice president in charge of investments for Commonwealth Savings and Loan Association of Florida.

The administrative proceedings are based upon the entry of a final judgment of permanent injunction against Chapnick on November 4, 1992 by the U.S. District Court for the Southern District of Florida in SEC v. Chapnick, et al., Civil Action No. 90-6793-CIV-PAINE, S.D. Fla. The final judgment permanently enjoins Chapnick from violating Section 17(a) of the Securities Act of 1933, 15 U.S.C. Section 77q(a), and Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. Section 78j(b), and Rule 10b-5, 17 C.F.R. Section 240.10b-5, promulgated thereunder. For further information, see Litigation Release 13449, November 30, 1992.

A hearing will be scheduled to determine what remedial sanctions, if any, will be imposed against Chapnick. (Rel. 34-32361)

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## CIVIL PROCEEDINGS

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### FINAL JUDGMENTS OF PERMANENT INJUNCTION

The Commission announced today that on May 12 the Honorable Robert W. Sweet of the U.S. District Court for the Southern District of New York permanently enjoined, by consent, William Joseph Caltabiano, Jr. (Caltabiano), Howard Neil Hochman (Hochman) and Michael Keith Howard (Howard) from further violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. The Commission's complaint alleges that the defendants made numerous material misrepresentations and omissions in the offer or sale and in connection with the purchase or sale of securities.

The Final Judgments ordered that Caltabiano, Hochman and Howard disgorge a total of \$39,477, \$16,784 and \$39,140, respectively, which represents all funds they acquired as a direct or indirect result of the violative activities alleged in the Commission's complaint (\$30,173, \$13,197 and \$32,719, respectively), plus prejudgment interest, and noted the appropriateness of the assessment of civil penalties. However, the Final Judgments waived full disgorgement for Caltabiano and Howard and partial disgorgement of \$8,659 for Hochman and did not impose penalties against Caltabiano, Hochman and Howard based on their demonstrated inability to pay. Hochman's Final Judgement ordered him to disgorge the remaining \$8,125. [SEC v. William Joseph Caltabiano, Jr., Howard Neil Hochman and Michael Keith Howard, 92 Civ. 4906, RWS, USDC, SDNY] (LR-13653)

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## INVESTMENT COMPANY ACT RELEASES

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### THE MUNDER FUNDS, INC., ET AL.

A notice has been issued giving interested persons until June 21, 1993 to request a hearing on an application filed by The Munder Funds, Inc., et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 18(f)(1), 18(g), 18(i), 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit applicants to issue and sell four or more classes of shares representing interests in the same portfolio of securities, assess a contingent deferred sales charge (CDSC) on certain redemptions and waive the CDSC in certain instances. (Rel. IC-19497 - May 27)

THE MONTGOMERY FUNDS AND MONTGOMERY ASSET MANAGEMENT, L.P.

A notice has been issued giving interested persons until June 21, 1993 to request a hearing on an application filed by The Montgomery Funds, an investment company consisting of four series, and its adviser, Montgomery Asset Management L.P. Applicants seek an order pursuant to Section 17(d) of the Investment Company Act and Rule 17d-1 thereunder that would permit them to operate a joint trading account in repurchase agreements. (Rel. IC-19498 - May 27)

NEWTON GROWTH FUND, INC.

A notice has been issued giving interested persons until June 22, 1993 to request a hearing on an application filed by Newton Growth Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-19500 - May 28)

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**SELF-REGULATORY ORGANIZATIONS**

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PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-93-15) to permit the NASD to list and trade hybrid securities products on its Automated Quotation (NASDAQ) system that meet certain minimum listing criteria. Publication of the proposal is expected in the Federal Register during the week of June 1. (Rel. 34-32378)

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-93-11) extending the trading hours in narrow-based index options from 4:10 p.m. to 4:15 p.m. (ET). Publication of the proposal is expected in the Federal Register during the week of June 1. (Rel. 34-32379)

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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-1 REXALL SUNDOWN INC, 4031 NE 12TH TERRACE, FORT LAUDERDALE, FL 33334 (305) 565-3566  
- 2,300,000 (\$29,900,000) COMMON STOCK. UNDERWRITER: KEMPER SECURITIES NC,  
RAYMOND JAMES & ASSOCIATES INC. (FILE 33-61382 - APR. 21) (BR. 4 - NEW ISSUE)

S-8 INTERPHASE CORP, 13800 SENLAC DR, DALLAS, TX 75234 (214) 919-9000 - 650,000  
(\$3,815,012.20) COMMON STOCK. (FILE 33-62136 - MAY. 05) (BR. 10)

REGISTRATIONS CONTINUED

- S-8 PHYSICIANS CLINICAL LABORATORY INC, 3301 C ST STE 100E, SACRAMENTO, CA 95816  
(916) 444-3500 - 225,000 (\$2,756,250) COMMON STOCK. (FILE 33-62360 - MAY. 07) (BR. 5)
- S-8 TIME WARNER INC, TIME & LIFE BLDG ROCKFELLER CENTER, 75 ROCKEFELLER PLAZA, NEW YORK,  
NY 10019 (212) 484-8000 - 5,579,467 (\$187,302,707) COMMON STOCK. (FILE 33-62774 -  
MAY. 14) (BR. 11)
- S-3 SUAVE SHOE CORP, 14100 NW 60TH AVE, MIAMI LAKES, FL 33014 (305) 822-7880 - 840,438  
(\$2,731,423) COMMON STOCK. (FILE 33-62816 - MAY. 17) (BR. 7)
- S-3 EQUIFAX INC, 1600 PEACHTREE ST NW, P O BOX 4081, ATLANTA, GA 30302 (404) 885-8000 -  
200,000,000 (\$200,000,000) STRAIGHT BONDS. UNDERWRITER: FIRST BOSTON CORP,  
KIDDER PEABODY & CO INC, ROBINSON HUMPHREY COMPANY INC. (FILE 33-62820 - MAY. 18)  
(BR. 9)
- S-8 PROVINCE OF BRITISH COLUMBIA, 1251 AVENUE OF AMERICAS, NEW YORK, NY 10020 -  
1,000,000,000 (\$1,000,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-62838 -  
MAY. 17) (BR. 9)
- S-3 CENTRAL ILLINOIS LIGHT CO, 300 LIBERTY ST, PEORIA, IL 61602 (309) 677-5299 -  
47,000,000 (\$47,000,000) PREFERRED STOCK. (FILE 33-62856 - MAY. 17) (BR. 8)
- N-2 VAN KAMPEN MERRITT FLORIDA MUNICIPAL OPPORTUNITY TRUST, ONE PARKVIEW PLAZA,  
OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 100,000 (\$1,500,000)  
COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: VAN KAMPEN MERRITT INC. (FILE  
33-62914 - MAY. 18) (BR. 18 - NEW ISSUE)
- N-2 VAN KAMPEN MERRITT TEXAS MUNICIPAL OPPORTUNITY TRUST, ONE PARKVIEW PLAZA,  
OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 100,000 (\$1,500,000)  
COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: VAN KAMPEN MERRITT INC. (FILE  
33-62916 - MAY. 18) (BR. 18 - NEW ISSUE)
- S-3 MUSICLAND GROUP INC /DE, 7500 EXCELSIOR BLVD, MINNEAPOLIS, MN 55426 (612) 932-7700  
- 110,000,000 (\$110,000,000) MORTGAGE BONDS. (FILE 33-62928 - MAY. 19) (BR. 1)
- S-8 KANSAS CITY POWER & LIGHT CO, 1201 BALTIMORE AVE, KANSAS CITY, MO 64106  
(816) 556-2200 - 1,000,000 (\$24,750,000) COMMON STOCK. (FILE 33-62942 - MAY. 18)  
(BR. 8)
- S-8 MOOG INC, EAST AURORA, NEW YORK, NY 14052 (716) 652-2000 - 100,000 (\$775,000)  
COMMON STOCK. (FILE 33-62968 - MAY. 19) (BR. 10)
- S-8 ONEITA INDUSTRIES INC, CONIFER ST, ANDREWS, SC 29510 (803) 264-5225 - 500,000  
(\$4,250,000) COMMON STOCK. (FILE 33-62970 - MAY. 19) (BR. 7)
- S-8 UJB FINANCIAL CORP /NJ/, 301 CARNEGIE CENTER, P O BOX 2066, PRINCETON, NJ 08543  
(609) 987-3200 - 3,000,000 (\$69,187,500) COMMON STOCK. (FILE 33-62972 - MAY. 19)  
(BR. 1)
- S-1 AUTOMOBILE CREDIT FINANCE IV INC, 700 NORTH PEARL ST, STE 400, DALLAS, TX 75201  
(214) 954-6403 - 10,000,000 (\$10,000,000) STRAIGHT BONDS. (FILE 33-62980 - MAY. 20)  
(BR. 11 - NEW ISSUE)
- S-8 WAHLCO ENVIRONMENTAL SYSTEMS INC, 3600 WEST SEGERSTROM AVENUE, SANTA ANA, CA 92704  
(714) 453-2400 - 882,450 (\$6,287,456) COMMON STOCK. (FILE 33-62982 - MAY. 20) (BR. 10)

REGISTRATIONS CONTINUED

- S-8 TENCOR INSTRUMENTS, 2400 CHARLESTON ROAD, MOUNTAIN VIEW, CA 94043 (415) 969-6784 - 1,855,590 (\$17,628,105) COMMON STOCK. (FILE 33-62986 - MAY. 20) (BR. 8)
- S-3 PACIFIC GAS & ELECTRIC CO, 77 BEALE ST, P O BOX 770000 MAIL CODE 87C, SAN FRANCISCO, CA 94177 (415) 973-2234 - 1,000,000,000 (\$1,000,000,000) MORTGAGE BONDS. (FILE 33-63006 - MAY. 19) (BR. 8)
- S-2 CONSERVATIVE SAVINGS CORP, 11207 WEST DODGE RD, OMAHA, NE 68154 (402) 334-8475 - 258,750 (\$5,789,531) COMMON STOCK. 460,000 (\$11,500,000) PREFERRED STOCK. (FILE 33-63016 - MAY. 19) (BR. 1)
- S-3 CHASE MANHATTAN CORP, 1 CHASE MANHATTAN PLZ, NEW YORK, NY 10081 (212) 552-2222 - 3,315,000 (\$114,740,437.50) COMMON STOCK. (FILE 33-63018 - MAY. 19) (BR. 1)
- S-1 HOLLYWOOD ENTERTAINMENT CORP, 7370 SW DURHAM RD, PORTLAND, OR 97224 (503) 624-1615 - 1,725,000 (\$12,392,500) COMMON STOCK. UNDERWRITER: BLACK & CO INC, JOSEPH TAL LYON & ROSS INC. (FILE 33-63042 - MAY. 20) (BR. 12 - NEW ISSUE)
- S-1 VALCOR INC, THREE LINCOLN CENTRE, 5430 LBJ FRWY STE 1700, DALLAS, TX 75240 (214) 233-1700 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH & CO, MORGAN STANLEY & CO INC. (FILE 33-63044 - MAY. 20) (BR. 9 - NEW ISSUE)
- S-3 AUTO ONE FINANCE CORP, 5025 ARAPAHO RD STE 101, DALLAS, TX 75248 (214) 661-1234 - 170,000,000 (\$170,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: BANC ONE CAPITAL CORP. (FILE 33-63048 - MAY. 20) (BR. 11 - NEW ISSUE)
- S-8 GENETICS INSTITUTE INC, 87 CAMBRIDGE PK DR, CAMBRIDGE, MA 02140 (617) 876-1170 - 100,000 (\$3,143,750) COMMON STOCK. (FILE 33-63054 - MAY. 20) (BR. 4)
- S-3 CAVALIER HOMES INC, HWY 41 NORTH & CAVALIER RD, P O BOX 300, ADDISON, AL 35540 (205) 747-1575 - 186,340 (\$2,737,334) COMMON STOCK. (FILE 33-63060 - MAY. 20) (BR. 10)
- S-8 LEAK X ENVIRONMENTAL CORPORATION, 1616 BRONXDALE AVE, BRONX, NY 10462 (718) 822-6767 - 452,000 (\$1,224,250) COMMON STOCK. (FILE 33-63062 - MAY. 20) (BR. 9)
- S-8 LEAK X ENVIRONMENTAL CORPORATION, 1616 BRONXDALE AVE, BRONX, NY 10462 (718) 822-6767 - 687,000 (\$1,823,375) COMMON STOCK. (FILE 33-63064 - MAY. 20) (BR. 9)
- S-3 INDEPENDENT ENTERTAINMENT GROUP INC, 15303 VENTURA BLVD STE 1000, SHERMAN OAKS, CA 91403 (818) 501-4633 - 4,373,840 (\$15,295,940) COMMON STOCK. (FILE 33-63066 - MAY. 20) (BR. 7)
- S-8 INSTITUTE FOR LABORATORY MEDICINE INC, 2 GREENWICH PL, GREENWICH, CT 06830 (203) 622-7670 - 700,000 (\$1,585,574.49) COMMON STOCK. (FILE 33-63068 - MAY. 20) (BR. 6)
- S-8 CNB BANCSHARES INC, 20 N W THIRD ST, EVANSVILLE, IN 47739 (812) 464-3400 - 17,740 (\$129,998.72) COMMON STOCK. (FILE 33-63072 - MAY. 20) (BR. 2)
- S-8 TIDEWATER INC, 1440 CANAL ST STE 2100, NEW ORLEANS, LA 70112 (504) 568-1010 - 2,200,000 (\$53,900,000) COMMON STOCK. (FILE 33-63094 - MAY. 20) (BR. 4)
- S-11 NATIONAL GOLF PROPERTIES INC, 2828 DONALD DOUGLAS LOOP N, SANTA MONICA, CA 90405 - 11,173,400 (\$231,848,050) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO. (FILE 33-63110 - MAY. 20) (BR. 12 - NEW ISSUE)

REGISTRATIONS CONTINUED

- N-2 CITIZENS ACQUISITION FUND LP, 5999 HARVEST HILL STE 1978,  
C/O CITIZENS CAPITAL CORP, DALLAS, TX 75239 - 200,000 (\$2,500,000) COMMON STOCK.  
(FILE 33-63122 - MAY. 17) (BR. 16 - NEW ISSUE)
- N-2 ACM MUNICIPAL SECURITIES INCOME FUND INC, 1345 AVE OF THE AMERICAS, NEW YORK, NY  
10105 (212) 969-1000 - 1,800 (\$90,000,000) PREFERRED STOCK. (FILE 33-63136 - MAY. 21)  
(BR. 16)
- S-8 TELESCAN INC, 10550 RICHMOND AVE STE 250, HOUSTON, TX 77042 (713) 952-1060 -  
1,000,000 (\$1,998,931) COMMON STOCK. (FILE 33-63172 - MAY. 21) (BR. 10)

ACQUISITION 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 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
ALPINE GROUP INC	COM		803	02082510	
HERMES IMPERIAL INVMTS ET AL	13D	4/28/93	7.7	0.0	NEW
BMC INDS INC MINN	COM		312	05560710	
GALILEO INDUSTRIE OTTICHE	13D	5/26/93	5.7	9.4	UPDATE
BELMAC CORP	COM		2,000	08005510	
DELRAY PROPERTIES INC	13D	5/21/93	16.1	0.0	NEW
BEN FRANKLIN RETAIL STORES	COM		319	08149910	
TWEEDY BROWNE CO L P ET AL	13D	5/26/93	5.8	5.8	UPDATE
BEN FRANKLIN RETAIL STORES	COM		319	08149910	
TWEEDY BROWNE CO L P ET AL	13D	5/26/93	5.8	5.8	RVSION



ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CLX EXPLOR INC	COM		497	12564910	
CAVALIER PETROLEUM CORP	13D	5/17/93	15.8	0.0	NEW
CLX EXPLOR INC	COM		497	12564910	
CAVALIER PETROLEUM CORP	13D	5/17/93	15.8	0.0	RVSION
ENDOTRONICS INC	COM NEW		7,382	29264420	
VENTURE FUNDING LTD	13D	5/20/93	20.0	25.1	UPDATE
ENSCOR INC	COM		16,337	29399110	
REISMAN SAM G ET AL	13D	5/14/93	61.6	0.0	NEW
ENSCOR INC	COM		16,337	29399110	
REISMAN SAM G ET AL	13D	5/14/93	61.6	0.0	RVSION
EXAR CORP	COM		1,512	30064510	
ROHM CO LTD	13D	5/26/93	22.8	23.9	UPDATE
EXAR CORP	COM		1,512	30064510	
ROHM U S A INC	13D	5/26/93	22.8	23.9	UPDATE
FLUKE JOHN MFG INC	COM		1,653	34385610	
FLUKE CAPITAL & MGMT SVC	13D	5/25/93	24.0	26.2	UPDATE
FLUKE JOHN MFG INC	COM		1,653	34385610	
FLUKE CAPITAL & MGMT SVC	13D	5/25/93	24.0	26.2	RVSION
FLUKE JOHN MFG INC	COM		1,857	34385610	
FLUKE JOHN M JR ET AL	13D	5/25/93	27.0	27.0	UPDATE
FLUKE JOHN MFG INC	COM		1,857	34385610	
FLUKE JOHN M JR ET AL	13D	5/25/93	27.0	27.0	RVSION
GROW GROUP INC	COM		3,657	39982010	
CORIMON CORP ET AL	13D	5/26/93	26.2	26.0	UPDATE
INDEPENDENT INS GROUP INC	NON VTG COM		784	45385820	
TWEEDY BROWNE CO L P ET AL	13D	5/24/93	6.0	5.1	UPDATE
INDEPENDENT INS GROUP INC	NON VTG COM		784	45385820	
TWEEDY BROWNE CO L P ET AL	13D	5/24/93	6.0	5.1	RVSION
INTL DUSTY MAC ENTERPRISES	COM		400	48099610	
KINGDON CAPITAL MGMT CORP	13D	5/21/93	10.0	0.0	NEW
KIRSCHNER MED CORP	COM		559	49766010	
HARRISON C SCOTT	13D	5/18/93	15.4	4.4	UPDATE
LANGER BIOMECHANICS GROUP	COM		16	51570710	
WALSH GREENWOOD & CO ET AL	13D	5/18/93	0.6	5.1	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
LANGER BIOMECHANICS GROUP	COM		16	51570710	
WALSH GREENWOOD & CO ET AL	13D	5/18/93	0.6	5.1	RVISION
LIFETIME CORP	COM NEW		495	53191120	
ALPINE ASSOCIATES ET AL	13D	5/20/93	5.3	0.0	NEW
MAGMA PWR CO NEW	COM		9,810	55919410	
DOW CHEMICAL	13D	5/27/93	42.8	43.5	UPDATE
MAGMA PWR CO NEW	COM		9,810	55919410	
DOW CHEMICAL	13D	5/27/93	42.8	43.5	RVISION
NOSTALGIA NETWORK INC	COM NEW		7,434	66975230	
CROWN COMMUNICATIONS CRP ET AL	13D	5/25/93	50.5	50.2	UPDATE
SALOMON PHIBRO OIL TR	UNIT BEN INT		1	79599510	
BEAR STEARNS & CO	13D	5/24/93	0.0	16.5	UPDATE
TRANS LUX CORP	COM		112	89324710	
GAMCO INVESTORS INC ET AL	13D	5/26/93	8.9	8.0	UPDATE
WESTPAC BKG CORP	ORD		20,246	96121410	
LEND LEASE CORP LTD ET AL	13D	5/25/93	11.4	11.4	UPDATE
WESTPAC BKG CORP	ORD		20,246	96121410	
LEND LEASE CORP LTD ET AL	13D	5/25/93	11.4	11.4	RVISION

## 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.
- Item 8. Change in Fiscal Year.

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	8K ITEM NO.								DATE	COMMENT	
		1	2	3	4	5	6	7	8			
AERO SYSTEMS ENGINEERING INC	MN					X	X				05/18/93	
AMERICAN TELEVISION & COMMUNICATIONS COR	DE					X	X				05/16/93	
CAPITAL CABLEVISION SYSTEMS INC	NY					X	X				05/16/93	
CHEMICAL BANKING CORP	DE					X	X				05/25/93	
DELTA PETROLEUM CORP/CO	CO					X					05/21/93	
DIVALL INSURED INCOME FUND LTD PARTNERSH	WI					X	X				05/26/93	
DIVALL INSURED INCOME PROPERTIES 2 LIMIT	WI					X	X				05/26/93	
FRONTIER ENERGY CORP/UT	UT	X	X			X	X				10/05/92	
HARCOR ENERGY INC	DE							X			04/01/93	AMEND
HOME BOX OFFICE INC /DE/	DE					X	X				05/15/93	
INTERNATIONAL BUSINESS MACHINES CORP	NY							X			05/28/93	
KOGER PROPERTIES INC /FL/	FL						X				03/22/93	
MASSACHUSETTS ELECTRIC CO	MA	X									05/26/93	
MEMPHIS CATV INC	TN					X	X				05/16/93	
MONOCLONAL INTERNATIONAL TECHNOLOGY INC	NJ	X	X					X			05/18/93	
NAVISTAR INTERNATIONAL CORP /DE/NEW	DE					X					05/28/93	
NAVISTAR INTERNATIONAL TRANSPORTATION CO	DE					X					05/28/93	
NEW ENGLAND ELECTRIC SYSTEM	MA	X									05/26/93	
OSCC HOME EQUITY LOAN TRUST 1992-3	DE					X	X				05/25/93	
OSCC HOME EQUITY LOAN TRUST 1992-4	DE					X	X				05/25/93	
PALFED INC	SC					X	X				05/24/93	
PEOPLES CABLE CORP	NY										05/16/93	
SECTOR ASSOCIATES LTD	DE					X	X				05/25/93	
SIFTA MILWAUKEE CABLE CORP	DE					X	X				05/16/93	
SIMTEK CORP	CO										05/26/93	
SIZLER PROPERTY INVESTORS INC	DE	X				X	X				05/14/93	
SPHINX PHARMACEUTICALS CORP	DE					X					05/06/93	
TA MILWAUKEE CABLE CO INC	DE					X	X				05/16/93	
TIME WARNER CABLE INC	DE					X	X				05/16/93	
TIME WARNER ENTERTAINMENT CO L P	DE					X	X				05/16/93	
TWE HOLDINGS INC	DE					X	X				05/16/93	

8K REPORTS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
US WEST INC	CO	X		X		X				05/28/93	
VANS INC	DE	NO ITEMS								05/26/93	
WARNER BROS INC	DE			X		X				05/16/93	
WARNER CABLE COMMUNICATIONS CO	NY			X		X				05/16/93	
WARNER CABLE COMMUNICATIONS INC	DE			X		X				05/16/93	
WARNER CABLE OF NEW YORK INC	DE			X		X				05/16/93	
WARNER COMMUNICATIONS INC	DE			X		X				05/16/93	