

# sec news digest

Issue 93-126

July 1, 1993

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U.S. SECURITIES  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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### SECTION 16 LETTER INDEX BY SUBJECT MATTER

The Division of Corporation Finance has released an index organizing by subject matter Section 16 letters issued through June 30, 1993. The index is updated on approximately the first day of every month and copies of it may be obtained by writing to or by making a request in person at the Public Reference Room, Securities and Exchange Commission, 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549.

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## ADMINISTRATIVE PROCEEDINGS

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### ADMINISTRATIVE PROCEEDING INSTITUTED AGAINST DAVID LEVAUGHN

The Commission issued an Order Instituting Public Administrative Proceeding pursuant to Sections 203(e) and 203(f) of the Investment Advisers Act (Advisers Act) against David LeVaughn (LeVaughn), a registered investment adviser.

The Order alleges that on September 11, 1992 the U.S. District Court, Western District of Tennessee, entered an Amended Default Judgment Order against LeVaughn, permanently enjoining him from future violations of the antifraud, registration and reporting provisions of the Advisers Act and the Securities Exchange Act of 1934. The Order further alleges that on December 16, 1992, LeVaughn was convicted of the following misdemeanors relating to the same underlying misconduct: seven counts of criminal attempt to violate the Tennessee Securities Act and five counts of theft.

A hearing will be scheduled to take evidence on the staff's allegations and to afford the respondent an opportunity to present any defenses thereto. The purpose of the hearing is to determine whether the allegations are true and whether any remedial action should be ordered by the Commission. (Rel. 1A-1377)

## PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST PAUL LAUDE

The Commission has instituted public administrative proceedings pursuant to Sections 15(b), 19(h) and 21C of the Securities Exchange Act of 1934 (Exchange Act) and Sections 203(e) and (f) of the Investment Advisers Act (Advisers Act) against Paul A. Laude, a registered investment adviser and former president, chief executive officer, and chief compliance officer at Channel Securities, Inc. (Channel), which was formerly registered with the Commission.

The Order Instituting Proceedings alleges that, during the period from at least August 1989 to November 1989, Laude aided and abetted John F. Nappy and Channel in violations of Sections 15(b) (6) of the Exchange Act because Laude permitted Nappy to wrongfully associate with Channel even though Laude knew that Nappy was subject to a permanent bar.

A hearing will be held to determine whether the allegations in the Order are true, to offer Laude an opportunity to establish any defense to such allegations, to determine what remedial sanctions, if any, are appropriate in the public interest, and to determine whether the Commission should order Laude to cease and desist from committing or causing any future violation of Section 15 (b) (6) of the Exchange Act. (Rel. 34-32504)

## SANCTIONS IMPOSED AGAINST K. CLARK CHILDERS AND PAUL ARGY

The Commission instituted public proceedings pursuant to Rule 2(e)(1)(ii) of the Commission's Rules of Practice and issued an Opinion and Order making findings and imposing sanctions against K. Clark Childers and Paul J. Argy. The Commission's Opinion and Order find that Childers and Argy engaged in improper professional conduct in connection with their work as auditors for Price Waterhouse on the audit of the financial statements of Star Technologies, Inc. (Star) for the fiscal year ended March 31, 1989. Childers and Argy consented to the Opinion and Order without admitting or denying the findings made in such Opinion and Order. The Opinion and Order bar Childers and Argy from practicing before the Commission, with a right to reapply in five years and 18 months, respectively.

In connection with the Star audit, Childers failed to follow Generally Accepted Accounting Principles (GAAP) and Generally Accepted Auditing Standards. Following the audit, Childers instructed Argy to sign-off on the audit notwithstanding Argy's stated disagreement with the audit conclusions. After the release of Star's 10-K for fiscal 1989, Argy signed off on the audit, indicating his approval of financial statements he knew were not in accordance with GAAP. (Rel No. 34-32505, AAE Rel. 455)

## J.T. MORAN EXECUTIVE AND TRADER BARRED

The Commission announced that it simultaneously instituted and settled administrative proceedings against William E. Wehner (Wehner) and Neil Litvin (Litvin), formerly associated with J.T. Moran & Co., Inc. (Moran), a now defunct New York City based broker-dealer which was wholly owned by the publicly traded J.T. Moran Financial Corp. (MoranFin). Wehner was MoranFin's President and Chief Operating Officer and Litvin was Moran's chief trader.

Wehner and Litvin consented to the issuance of orders by the Commission which bar them from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer. The orders make findings that they were enjoined by the U.S. District Court for the Southern District of New York from violating the antifraud and other provisions of the federal securities laws (SEC v. John T. Moran, et al., 92 Civ. 5209, TPG).

The complaint in the above action alleges, among other things, that in 1988, Wehner and Litvin engaged in unlawful securities trading which artificially inflated Moran's net capital position.

The complaint also alleges that Wehner assisted in a false closing of an October 1988 offering of MoranFin units, and that Wehner and Litvin manipulated aftermarket trading in MoranFin units. (Rel. 34-32506 - Neil N. Litvin; Rel. 34-32507 - William E. Wehner)

#### PROCEEDINGS AGAINST THE KAHLER CORPORATION, HAROLD MILNER AND STEVEN STENHAUG

The Commission today announced the institution of a cease and desist proceeding pursuant to Section 21C(a) of the Securities Exchange Act of 1934 against The Kahler Corporation of Rochester, Minnesota, Harold W. Milner, Kahler's chief executive officer, and Steven R. Stenhaus, Kahler's chief financial officer. The proceeding is to determine whether Kahler violated Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Rules 12b-20, 13a-1 and 13a-13 promulgated thereunder, and whether Milner and Stenhaus caused such violations. Kahler's principal business is owning, operating and managing hotels. The Division of Enforcement alleges that in periodic and annual reports filed with the Commission in 1988, 1989 and 1990, Kahler used improper accounting practices and made inadequate disclosure that resulted in material misstatements of pre-tax income for fiscal years 1988 and 1989 and, for fiscal years 1988 through 1990, inadequate disclosure of loss contingencies expected to materially affect future operating results. (Rel. 34-32508; AAE Rel. 456)

#### MARTIN BROWNE TEMPORARILY SUSPENDED FROM PRACTICE BEFORE THE COMMISSION

Martin G. Browne, who holds himself out as a petroleum engineer, has been temporarily suspended from practice before the Commission as an engineer, pursuant to Rule 2(e) (3) of the Commission's Rules of Practice. Browne prepared a false and misleading engineering report which, with Browne's consent, was relied on by the auditors of Cortez International, Ltd. Portions of the same report were incorporated into that company's Form 20-F, which was filed with the Commission. The temporary suspension is based on the fact that a federal district court has permanently enjoined Browne from violating the federal securities laws (SEC v. Reynolds, CA3-91-1115-G, N.D. Tex., Mar. 24, 1993). Unless Browne files a petition with the Commission within 30 days after service of the temporary suspension order, the suspension will become permanent. (Rel. 34-32511)

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## CIVIL PROCEEDINGS

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### TEMPORARY RESTRAINING ORDER ISSUED AGAINST HENRY KYLE, GALATIN FINANCIAL CORP. AND HJK & ASSOCIATES, INC.

The Commission filed a complaint on June 28 in the U.S. District Court for the Central District of California requesting, among other things, emergency relief against Henry J. Kyle and two of his companies, Galatin Financial Corporation (Galatin) and HJK & Associates, Inc. (HJK) and alleging fraud in the offer and sale of unregistered securities. On the same day, the Honorable Richard A. Gadbois, Jr., United States District Judge, issued a temporary restraining order restraining the defendants from further violations of the antifraud and securities registration provisions of the Securities Act of 1933 (Kyle and Galatin only) and the antifraud provisions of the Securities Exchange Act of 1934, and granting other relief, including an asset freeze. The Commission's complaint also seeks preliminary and permanent injunctions, disgorgement, and the imposition of civil penalties.

The complaint alleges that from about May 1990 through at least May 1993, the defendants have raised over \$3 million from 150 investors in three allegedly risk-free investment programs. In offering these investments, the defendants have misrepresented the safety of the investment and use of investor funds. In fact, investor funds were misused and diverted by Kyle. [SEC v. Henry J. Kyle, Galatin Financial Corp., HJK Associates & Company, et al., Civil Action No. 93-3800 RG, CTx Cal.] (LR-13685)

### COMPLAINT FILED AGAINST ERNEST FITZGERALD AND COMPUTERIZED TAX SERVICE, INC.

The Commission announced that on June 28 a complaint was filed in the U.S. District Court for the Northern District of Georgia seeking permanent injunctions, disgorgement, prejudgment interest and civil penalties, against Ernest Leland Fitzgerald (Fitzgerald) and Computerized Tax Service, Inc. (CTS). CTS is a Georgia corporation owned by Fitzgerald which provided tax preparation and investment advisory services. The complaint alleges violations of the registration, antifraud, and broker and investment adviser registration provisions of the federal securities laws.

According to the Commission's complaint, from at least 1989 through 1992, Fitzgerald and CTS, who are presently the subject of bankruptcy proceedings, sold securities to investors in several states raising at least \$12 million. Such securities included investment contracts, promissory notes and interests in real estate and oil and gas limited partnerships. The complaint alleges that Fitzgerald and CTS made numerous misrepresentations and omissions of material facts to investors, including, among others, that investor proceeds were not invested as represented and were commingled and converted to the use of Fitzgerald and CTS, who received \$838,000 and \$3.7 million, respectively. Moreover, the complaint alleges that Fitzgerald obtained monies from investors to purchase securities in individual retirement accounts at a registered broker-dealer and never opened such accounts. [SEC v. Ernest Leland Fitzgerald and Computerized Tax Service, Inc., ND Ga., Civil Action No. 1 93-CV-1479-RHH] (LR-13686)

## TEMPORARY RESTRAINING ORDER ENTERED AGAINST JOSEPH CONTINI

The Commission announced that on June 29 a Temporary Restraining Order and an Order Freezing Assets was entered against Joseph Contini (Contini) in federal court in the Southern District of New York. Earlier that day, the Commission filed a complaint against Contini for violations of the antifraud provisions of the federal securities laws.

The complaint alleges that Contini misappropriated at least approximately \$1 million from investors in investment partnerships called Personal Portfolio Watch Limited Partnerships (PPW). Contini fraudulently obtained the misappropriated funds by falsely representing that investors' funds would be invested in options and other securities and that he was earning a high rate of return on funds entrusted to him by investors in PPWs. The complaint alleges that, to the contrary, Contini invested almost none of the investors' funds in securities. Instead, he used most of the investors' funds to pay personal expenses and to pay withdrawals of principal and profits to other investors. The complaint alleges that Contini violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, Rule 10b-5 thereunder, and Sections 206(1) and (2) of the Investment Advisers Act. [SEC v. Joseph Contini d/b/a Personal Portfolio Watch, 93 Civ. 4400, RWS, SDNY, June 29] (LR-13687)

## GENERAL TECHNOLOGIES GROUP LTD., ELI REITER, GERALD KUDLER AND STANLEY COHEN ENJOINED FOR FRAUD

The Commission announced that on June 30 it filed a complaint in the U.S. District Court for the District of Columbia against General Technologies Group Ltd., Eli Reiter, Gerald Kudler and Stanley Cohen. The complaint seeks permanent injunctions against future violations of the federal securities laws, and orders permanently barring Reiter and Kudler from serving as officers or directors of any public company. Simultaneously with the filing of the complaint, and without admitting or denying the Commission's allegations, General Tech, Reiter, Kudler and Cohen consented to the entry of the requested injunctions and Reiter and Kudler consented to the requested officer and director bars. The complaint alleges that General Tech violated and Reiter, Kudler and Cohen variously violated or aided and abetted violations of Section 17(a) of the Securities Act of 1933, Sections 10(b), 13(a), 13(b)(2)(A), 13(b)(2)(B), 13(d) and 16(a) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, 13a-1, 13a-11, 13a-13, 13b2-1, 13b2-2, 13d-1, 13d-2 and 16a-3 thereunder.

The complaint alleges that as part of the fraudulent scheme, from 1986 through 1989, General Tech's publicly filed financial statements were falsified by, among other things, overstating the value of inventory, falsifying inventory counts, booking fictitious and/or non-collectible receivables, improperly recording progress payments on government contracts as sales (instead of as liabilities), failing to accrue penalties and interest on delinquent payroll taxes and failing to record material accounts payable. [SEC v. General Technologies Group Ltd., et al., Civil Action No. 93-1357, SSS, D.D.C.] (LR-13688; AAE Rel. 460)

## ROBERT KURTZ, JR. ENJOINED

The Commission announced that on June 9 the Honorable Ronald L. Buckwalter, U.S. District Court Judge for the Eastern District of Pennsylvania, entered a Final

Judgment and Order against Robert F. Kurtz, Jr. The Final Judgment and Order enjoin him from further violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Final Judgment also orders Kurtz to disgorge \$1,507,815, together with prejudgment interest, but waives payment based upon his demonstrated financial inability to pay. Kurtz consented to the entry of the Final Judgment without admitting or denying the allegations contained in the Commission's complaint.

The Commission's complaint, filed on September 23, 1991, alleged that while he was employed as a registered representative in the Philadelphia office of Kidder, Peabody & Co, Inc., Kurtz misappropriated \$1,507,815 from two customer accounts for which he served as account executive. The complaint also alleged that Kurtz engaged in a check-kiting scheme to conceal his misappropriation. [SEC v. Robert F. Kurtz, Jr., Civil Action, No. 91-CV-5969, USDC EDPA] (LR-13689)

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## INVESTMENT COMPANY ACT RELEASES

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### THE FIRST CONNECTICUT CAPITAL CORPORATION

An order has been issued under Section 8(f) of the Investment Company Act declaring that The First Connecticut Capital Corporation has ceased to be an investment company. (Rel. IC-19546 - June 29)

### AIM FUNDS GROUP, ET AL.

A notice has been issued giving interested persons until July 26 to request a hearing on an application filed by AIM Funds Group, et al. for a conditional order under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit applicants to issue multiple classes of shares representing interests in the same investment portfolio, assess a contingent deferred sales charge (CDSC) on certain redemptions of the shares, and waive or reduce the CDSC in certain instances. (Rel. IC-19547 - June 29)

### IBM INTERNATIONAL FINANCE, N.V., ET AL.

A notice has been issued giving interested persons until July 26 to request a hearing on an application filed by IBM International Finance, N.V., et al. for an order, under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Subparagraphs (a)(5), (a)(6), and (b) of Rule 3a-5 under the Act. The order would permit IBM International Finance, N.V., an indirect wholly-owned finance subsidiary of certain operating companies, to rely on Rule 3a-5 under the Act and to engage in certain short-term borrowing, lending, and investing activities not included within Rule 3a-5. (Rel. IC-19548; International Series Rel. 559 - June 29)

## SECURITY BENEFIT LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act exempting Security Benefit Life Insurance Company, Parkstone Variable Annuity Account (Separate Account), and Security Distributors, Inc. from Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account under certain flexible premium variable accumulation deferred annuity contracts. (Rel. IC-19550 - June 30)

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## HOLDING COMPANY ACT RELEASES

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### EASTERN UTILITIES ASSOCIATES, ET AL.

An order has been issued authorizing Eastern Utilities Associates (EUA), a registered holding company, and its wholly owned subsidiary company, EUA Cogenex Corporation (Cogenex) (collectively, Applicants) to finance Cogenex for the period ending December 31, 1995 in an amount not to exceed \$100 million. In connection with such financing, Applicants have received an exception from the competitive bidding requirements of Rule 50. (Rel. 35-25839)

### CENTRAL AND SOUTH WEST CORPORATION, ET AL.

A supplemental order has been issued authorizing Central and South West Corporation, a registered public-utility holding company, and certain of its subsidiaries to acquire capital stock and to sell partnership interests in connection with the management of the Brush Cogeneration Project, a qualifying cogeneration facility. (Rel. 35-25840)

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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.

- SB-1 COCONUT CODE INC /FL/, 1430 S FEDERAL HWY STE 200, DEERFIELD BEACH, FL 33441  
(305) 481-9331 - 260,000 (\$6,725,000) COMMON STOCK. (FILE 33-64164-A - JUN. 09)  
(BR. 6 - NEW ISSUE)
- S-1 BLANCH E W HOLDINGS INC, 3500 W 80TH ST, MINNEAPOLIS, MN 55431 (612) 835-3310 -  
255,127 (\$4,561,670) COMMON STOCK. (FILE 33-64724 - JUN. 22) (BR. 10)
- S-1 ASSOCIATED MATERIALS INC, 2200 ROSS AVE STE 4200 E, DALLAS, TX 75201 (214) 754-7188  
- 75,000,000 (\$75,000,000) STRAIGHT BONDS. UNDERWRITER: BEAR STEARNS & CO IN. (FILE  
33-64788 - JUN. 22) (BR. 10)

REGISTRATIONS CONTINUED

- S-8 INNOVET INC, 1655 PALM BEACH LAKES BLVD STE 510, W PALM BEACH, FL 33401  
(407) 687-8088 - 1,000,000 (\$1,620,000) COMMON STOCK. (FILE 33-64790 - JUN. 16)  
(BR. 2)
- S-8 NOISE CANCELLATION TECHNOLOGIES INC, 1015 WEST NURSERY RD, LINTHICUM, MD 21090  
(410) 636-8700 - 6,000,000 (\$22,152,744) COMMON STOCK. (FILE 33-64792 - JUN. 22)  
(BR. 3)
- S-8 AERIAL ASSAULT INC, 137 S SAW MILL RIVER RD, ELMSFORD, NY 10523 (914) 592-0150 -  
90,200 (\$473,550) COMMON STOCK. (FILE 33-64794 - JUN. 21) (BR. 5)
- SB-2 AERIAL ASSAULT INC, 137 S SAW MILL RIVER RD, ELMSFORD, NY 10523 (914) 592-0150 -  
63,750 (\$318,750) COMMON STOCK. (FILE 33-64796 - JUN. 21) (BR. 5)
- S-3 NATIONWIDE HEALTH PROPERTIES INC, 4675 MACARTHUR COURT STE 1170, NEWPORT BEACH, CA  
92660 (714) 251-1211 (FILE 33-64798 - JUN. 22) (BR. 6)
- S-2 MERIDIAN DIAGNOSTICS INC, 3471 RIVER HILLS DR, CINCINNATI, OH 45244 (513) 271-3700  
- 2,300,000 (\$24,150,000) COMMON STOCK. UNDERWRITER: OHIO CO,  
PRUDENTIAL SECURITIES INC. (FILE 33-64800 - JUN. 22) (BR. 4)
- S-3 MERIS LABORATORIES INC, 2890 ZANKER RD, SAN JOSE, CA 95134 (408) 434-9200 -  
46,000,000 (\$46,000,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER:  
ROBERTSON STEPHENS & CO. (FILE 33-64802 - JUN. 22) (BR. 5)
- F-6 MINORCO /ADR/, 68/70 BOULEVARD DE LA PETRUSSE, L-2320 LUXEMBOURG, M4 00000  
(212) 648-3200 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE  
33-64804 - JUN. 17) (BR. 0)
- F-10 WESTCOAST ENERGY INC, 1333 W GEORGIA ST, VANCOUVER BC CANADA V6E 3K9, A1  
(604) 691-5513 - 3,000,000 (\$47,190,000) FOREIGN COMMON STOCK. (FILE 33-64806 -  
JUN. 22) (BR. 8)
- N-2 GLOBAL SMALL CAP FUND INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019  
(212) 713-2000 - 4,600,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: PAINEWEBBER INC.  
(FILE 33-64808 - JUN. 22) (BR. 16 - NEW ISSUE)
- S-1 FIRST COLONIAL GROUP INC, 76 S MAIN ST, NAZARETH, PA 18064 (215) 746-7300 - 300,000  
(\$5,325,000) COMMON STOCK. (FILE 33-64816 - JUN. 22) (BR. 2)
- S-3 EXIDE ELECTRONICS GROUP INC, 8521 SIX FORKS RD, FORUM II, RALEIGH, NC 27615  
(919) 872-3020 - 3,501,541 (\$58,213,119) COMMON STOCK. (FILE 33-64818 - JUN. 22)  
(BR. 7)
- S-1 SEEQ TECHNOLOGY INC, 47131 BAYSIDE PARKWAY, FREMONT, CA 94538 (510) 226-7400 -  
2,000,000 (\$5,000,000) COMMON STOCK. (FILE 33-64822 - JUN. 22) (BR. 3)
- S-1 GENERAL CHEMICAL CORP /DE/, 90 E HALSEY RD, PARSIPPANY, NJ 07054 (201) 515-0900 -  
100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER:  
DONALDSON LUFKIN & JENRETTE SECURITIES C, FIRST BOSTON CORP, MORGAN STANLEY & CO INC.  
(FILE 33-64824 - JUN. 23) (BR. 2)
- S-6 VAN KAMPEN MERRITT INSURED INCOME TRUST SERIES 31, ONE PARKVIEW PLAZA, UIT ADMN,  
C/O VAN KAMPEN MERRITT INC, OAKBROOK TERRACE, IL 60181 (MUL) L - - 1,000  
(\$1,010,000) UNIT INVESTMENT TRUST. (FILE 33-64826 - JUN. 23) (BR. 22 - NEW ISSUE)
- S-8 BINDLEY WESTERN INDUSTRIES INC, 4212 W 71ST ST, INDIANAPOLIS, IN 46268  
(317) 298-9900 - 1,825,000 (\$20,531,250) COMMON STOCK. (FILE 33-64828 - JUN. 21)  
(BR. 4)



REGISTRATIONS CONTINUED

- S-8 MORNINGSTAR GROUP INC, 5956 SHERRY LN STE 1100, DALLAS, TX 75225 (214) 360-4700 - 1,181,817 (\$11,522,715) COMMON STOCK. (FILE 33-64830 - JUN. 23) (BR. 3)
- S-8 AMERICAN SUPERCONDUCTOR CORP /DE/, TWO TECHNOLOGY DR, WESTBOROUGH, MA 01581 (617) 923-1122 - 5,000 (\$120,300) COMMON STOCK. (FILE 33-64832 - JUN. 23) (BR. 8)
- S-8 FIDELITY NATIONAL FINANCIAL INC /DE/, 2100 S E MAIN ST STE 400, IRVINE, CA 92714 (714) 852-9770 - 350,000 (\$7,896,875) COMMON STOCK. (FILE 33-64834 - JUN. 22) (BR. 9)
- S-8 FIDELITY NATIONAL FINANCIAL INC /DE/, 2100 S E MAIN ST STE 400, IRVINE, CA 92714 (714) 852-9770 - 500,000 (\$11,281,250) COMMON STOCK. (FILE 33-64836 - JUN. 22) (BR. 9)
- S-8 LCI INTERNATIONAL INC, 1710 RHODE ISLAND AVE N W, WASHINGTON, DC 20036 (202) 296-7511 - 796,622 (\$14,435,887) COMMON STOCK. (FILE 33-64838 - JUN. 22) (BR. 7)
- S-3 MEDICAL RESOURCE COMPANIES OF AMERICA, 4265 KELLWAY CIRCLE, ADDISON, TX 75244 (214) 407-8400 - 13,456,363 (\$41,210,111) COMMON STOCK. (FILE 33-64840 - JUN. 22) (BR. 6)
- S-8 COMMUNITY HEALTH SYSTEMS INC, 3707 FM 1960 WEST STE 500, HOUSTON, TX 77068 (713) 537-5230 - 300,000 (\$6,187,500) COMMON STOCK. (FILE 33-64848 - JUN. 22) (BR. 6)
- S-8 BRADLEES INC, 1 BRADLESS CIRCLE, BRAINTREE, MA 02184 (617) 380-8000 - 202,008 (\$2,517,811) COMMON STOCK. (FILE 33-64850 - JUN. 22) (BR. 2)
- S-8 UNIQUE MOBILITY INC, 425 CORPORATE CIRCLE, GOLDEN, CO 80401 (303) 278-2002 - 1,000,000 (\$6,125,000) COMMON STOCK. (FILE 33-64852 - JUN. 22) (BR. 8)
- S-8 WOLVERINE WORLD WIDE INC /DE/, 9341 COURTLAND DR, ROCKFORD, MI 49351 (616) 866-5500 - 350,000 (\$6,256,250) COMMON STOCK. (FILE 33-64854 - JUN. 22) (BR. 7)
- S-8 CAM DATA SYSTEMS INC, 17520 NEWHOPE ST #100, FOUNTAIN VALLEY, CA 92780 (714) 241-9241 - 642,000 (\$2,166,750) COMMON STOCK. (FILE 33-64856 - JUN. 22) (BR. 10)
- S-8 BRADLEES INC, 1 BRADLESS CIRCLE, BRAINTREE, MA 02184 (617) 380-8000 - 1,022,283 (\$14,447,852) COMMON STOCK. (FILE 33-64858 - JUN. 22) (BR. 2)
- S-8 INTERVOICE INC, 17811 WATERVIEW PARKWAY, DALLAS, TX 75252 (214) 669-3988 - 600,000 (\$16,200,000) COMMON STOCK. (FILE 33-64860 - JUN. 22) (BR. 7)
- S-2 ULTRAK INC, 1220 CHAMPION CIRCLE, SUITE 100, CARROLLTON, TX 75006 (214) 280-9675 - 1,000,000 (\$1,469,999) COMMON STOCK. (FILE 33-64862 - JUN. 23) (BR. 3)
- S-4 FIRST INTERSTATE BANCORP /DE/, 633 W FIFTH ST-T8-19, PO BOX 54068, LOS ANGELES, CA 90071 (213) 614-3001 - 2,745,833 (\$58,692,180) COMMON STOCK. (FILE 33-64864 - JUN. 23) (BR. 1)
- N-1A SMITH BARNEY INVESTMENT FUNDS INC, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 (212) 698-5344 - INDEFINITE SHARES. (FILE 33-64866 - JUN. 23) (BR. 18 - NEW ISSUE)
- S-1 LUCILLE FARMS INC, 150 RIVER RD, PO BOX 517, MONTVILLE, NJ 07045 (201) 334-6030 - 2,300,000 (\$10,350,000) COMMON STOCK. 100,000 (\$10) WARRANTS, OPTIONS OR RIGHTS. 200,000 (\$980,000) COMMON STOCK. UNDERWRITER: ROYCE INVESTMENT GROUP INC. (FILE 33-64868 - JUN. 23) (BR. 3 - NEW ISSUE)
- S-3 MICROSOFT CORP, ONE MICROSOFT WAY #BLDG 8, NORTH OFFICE 2211, REDMOND, WA 98052 (206) 882-8080 - 1,143,862 (\$101,946,700.75) COMMON STOCK. (FILE 33-64870 - JUN. 23) (BR. 9)

REGISTRATIONS CONTINUED

- N-1A TWENTIETH CENTURY CAPITAL PORTFOLIOS INC, 4500 MAIN ST, TWENTIETH CENTURY TOWER,  
KANSAS CITY, MO 64111 (816) 531-5575 - INDEFINITE SHARES. (FILE 33-64872 - JUN. 23)  
(BR. 18 - NEW ISSUE)
- S-8 BARD C R INC (PRED), 730 CENTRAL AVE,  
MURRAY HILL, NJ 07974 (908) 277-8000 - 2,600,000 (\$69,387,500) COMMON STOCK. (FILE  
33-64874 - JUN. 23) (BR. 8 - NEW ISSUE)
- S-8 CREDIT ACCEPTANCE CORPORATION, 21301 CIVIC CENTER DR, SOUTHFIELD, MI 48076  
(313) 353-2700 - 700,000 (\$17,412,500) COMMON STOCK. (FILE 33-64876 - JUN. 23)  
(BR. 11)
- S-8 HA LO INDUSTRIES INC, 3856 OAKTON ST, SKOKIE, IL 60076 (708) 674-3900 - 474,603  
(\$2,195,038) COMMON STOCK. (FILE 33-64878 - JUN. 23) (BR. 5)
- S-1 CENTRAL MORTGAGE BANCSHARES INC /MO/, 4435 MAIN ST STE 100, KANSAS CITY, MO 64111  
(816) 561-3387 - 920,000 (\$11,730,000) COMMON STOCK. UNDERWRITER:  
STIFEL NICOLAUS & CO INC. (FILE 33-64892 - JUN. 23) (BR. 2)
- S-1 CFI PROSERVICES INC, 220 NW SECOND AVE, PORTLAND, OR 97209 (503) 274-7280 -  
2,070,000 (\$21,735,000) COMMON STOCK. UNDERWRITER: ALLEN & CO INC, DAIN BOSWORTH INC,  
HAMBRECHT & QUIST INC. (FILE 33-64894 - JUN. 23) (BR. 6 - NEW ISSUE)
- S-1 MARINE HARVEST INTERNATIONAL INC, 10 WOODBRIDGE CENTER DR, WOODBRIDGE, NJ 07095  
(908) 750-1122 - 5,750,000 (\$57,500,000) COMMON STOCK. (FILE 33-64904 - JUN. 23)  
(BR. 3)
- S-1 LIFE MEDICAL SCIENCES INC, 214 CARNEGIE CENTER, PRINCETON, NJ 08540 (609) 452-0707  
- 1,626,563 (\$20,652,504) COMMON STOCK. (FILE 33-64908 - JUN. 23) (BR. 8)
- S-1 DIAMETRICS MEDICAL INC, 2658 PATTON RD, ROSEVILLE, MN 55113 (612) 639-8035 -  
2,300,000 (\$32,200,000) COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST INC,  
VECTOR SECURITIES INTRENATIONAL INC. (FILE 33-64910 - JUN. 23) (BR. 8 - NEW ISSUE)
- S-3 INTERCO INC, 101 S HANLEY RD, ST LOUIS, MO 63105 (314) 863-1100 - 3,552,985  
(\$46,632,929) COMMON STOCK. UNDERWRITER: DEAN WITTER REYNOLDS INC, FIRST BOSTON CORP,  
SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-64912 - JUN. 23) (BR. 6)
- N-2 PIMCO COMMERCIAL MORTGAGE SECURITIES TRUST INC, 840 NEWPORT CENTER DR,  
NEWPORT BEACH, CA 92660 (714) 760-4867 - 100,000 (\$1,500,000) COMMON STOCK.  
UNDERWRITER: LEHMAN BROTHERS. (FILE 33-64914 - JUN. 23) (BR. 18 - NEW ISSUE)
- N-2 GLOBAL HIGH INCOME DOLLAR FUND INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019  
(212) 713-2000 - 4,600,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: PAINEWEBBER INC.  
(FILE 33-64916 - JUN. 23) (BR. 16 - NEW ISSUE)
- S-3 SIGNET BANK VIRGINIA, 7 N EIGHTH ST, PO BOX 25970, RICHMOND, VA 23219 (804) 747-2000  
- 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-64918 - JUN. 23)  
(BR. 12)
- S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - 10,000,000  
(\$413,750,000) COMMON STOCK. (FILE 33-64920 - JUN. 23) (BR. 4)
- S-3 MONTANA POWER CO /MT/, 40 E BROADWAY, BUTTE, MT 59701 (406) 723-5421 - 2,000,000  
(\$52,000,000) COMMON STOCK. (FILE 33-64922 - JUN. 24) (BR. 8)

## 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
ACR GROUP INC CATALYST FUND ET AL	COM 13D	5/26/93	1,000 9.2	01599610 0.0	NEW
ALLEN GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	6/28/93	1,183 11.8	01763410 12.8	UPDATE
AMERICAN EQUITY BANCORP INC BUSHMAN DERRICK	COM 13D	6/24/93	2 0.2	02899610 0.0	NEW
AMERICAN EQUITY BANCORP INC BUSHMAN MITCHELL	COM 13D	6/24/93	3 0.7	02899610 0.0	NEW
AMERICAN EQUITY BANCORP INC BUSHMAN TIA	COM 13D	6/24/93	3 0.7	02899610 0.0	NEW
AZTAR CORP GAMCO INVESTORS INC ET AL	COM 13D	6/28/93	2,412 6.5	05480210 5.3	UPDATE
CTL CREDIT INC MORGENS E & WATERFALL B ET AL	COM 13D	6/23/93	294 9.8	12643510 8.5	UPDATE
CASTLE ENERGY CORP METALLGESELLSCHAFT CORP	COM PAR \$0.50 13D	5/12/93	8,608 49.0	14844920 31.9	UPDATE
CELEBRITY RESORTS INC MCNAMARA JAMES J ET AL	COM 13D	6/15/93	4,957 30.7	15100510 0.0	NEW
CREE RESEARCH INC PATTERSON JAMES O ET AL	COM 13D	6/25/93	249 4.8	22544710 9.0	UPDATE
GATEWAY FED CORP PNC BANK CORP ET AL	COM 13D	6/28/93	198 10.2	36760110 10.2	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
HEALTH INS VT INC HOPPER PATRICK W	COM 13D	6/17/93	148 28.3	42218210 28.0	UPDATE
HORN & HARDART CO QUASHA ALAN GRANT ET AL	COM 13D	5/28/93	51,667 88.5	44050610 88.5	UPDATE
JAMESWAY CORP AGLIALORO JOHN	COM 13D	6/22/93	633 4.6	47073610 5.3	UPDATE
NOSTALGIA NETWORK INC WINNICK GARY ET AL	COM NEW 13D	6/26/93	7,187 37.1	66975230 31.9	UPDATE
PDG ENVIROMENTAL INC CONVERSION INDS INC	COM 13D	6/21/93	900 12.9	69328310 0.0	NEW
STARRETT HSG CORP MILSTEIN PAUL ET AL	COM 13D	6/21/93	1,792 27.3	85567710 24.0	UPDATE
TVX GOLD INC INCO LTD	COM 13D	6/28/93	83,103 62.0	87399110 62.0	UPDATE