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# sec news digest

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OCT 5 1990

Issue 90-193

October 4, 1990

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## COMMISSION ANNOUNCEMENTS

### CORRECTION

The October 3rd issue of the Digest announced that Chairman Breeden would testify before the Subcommittee on Telecommunications and Finance on Thursday, September 4, at 9:30 a.m. in Room 2322 of the Rayburn House Office Building. The correct date is Thursday, October 4.

## FREEDOM OF INFORMATION ACT RELEASES

### FOIA APPEAL OF DAVID ARNOLD

The General Counsel sent a letter to David D. Arnold affirming in part and reversing in part the Freedom of Information Act Officer's determination to withhold information concerning Solid Waste Industries, Inc. The General Counsel determined that two documents may not be withheld pursuant to FOIA Exemption 7(A), 5 U.S.C. 552(b)(7), and released one of these documents and remanded the other to the FOIA Officer. The General Counsel further determined that Exemption 7(A) is applicable to the remaining documents. (FOIA Rel. 161)

## ADMINISTRATIVE PROCEEDINGS

### STOP ORDER ISSUED AGAINST NATIONAL CAR CARE

The Commission has instituted public administrative proceedings pursuant to Section 8(d) of the Securities Act of 1933 (Securities Act) with respect to the registration statement of National Car Care, Inc., Uniondale, New York (NCC). Simultaneously with the institution of these proceedings, the Commission has accepted NCC's Offer of Settlement, in which NCC consents to the issuance of an Order finding that it failed to cooperate with, and refused to permit the making of, an examination under Section 8(e) of the Securities Act, and suspending the effectiveness of NCC's registration statement. (Rel. 33-6875)

## ADMINISTRATIVE PROCEEDINGS INSTITUTED AND SETTLED AGAINST DAVID QUINTANA

The Commission instituted administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act against David S. Quintana of Los Angeles, California. The Order finds that Quintana, in his operation of Rochester Financial, Inc., a registered investment adviser, made false representations and omitted to state material facts while offering interests in a purported options trading fund and a real estate partnership. Quintana also prepared and distributed advertisements which contained false information regarding his and his wife's qualifications and provided clients with disclosure and other documents which contained materially false statements. Quintana also commingled client funds, failed to keep required books and records, filed a materially false amendment to Form ADV and was responsible for the firm's violative advisory contracts. Quintana was previously enjoined by the Commission for this conduct (LR-12623, September 19).

Quintana has submitted an Offer of Settlement, which the Commission has determined to accept, in which he neither admits nor denies the Commission's findings and he consents to a permanent bar from association with any broker, dealer, investment adviser, investment company or municipal securities dealers. (Rel. IA-1253)

## MICHAEL HINES SUSPENDED

The Commission entered Findings and an Order Imposing Remedial Sanctions against Michael T. Hines, formerly a principal of a registered broker-dealer. The Order contains findings that Hines participated directly in the sale of unregistered Laser Arms Corporation common stock.

Hines consented to the entry of the Order, which suspends him from association with any broker, dealer, investment adviser, investment company, or municipal securities dealer for a period of 180 days and suspends him for a further period of 180 days from the initial suspension from any such association as a principal or in any proprietary capacity. (Rel. 34-28476)

## HERBERT L. CANTLEY OFFER OF SETTLEMENT ACCEPTED

The Commission announced that, in connection with a previously instituted public administrative proceeding, it has accepted the Offer of Settlement of Herbert L. Cantley (Cantley).

Without admitting or denying the allegations, except as to the finding of fact of his criminal conviction, Cantley consented to the issuance of an Order containing findings that Cantley used his position as a registered representative as part of an attempt to conceal proceeds from the gambling business.

Cantley was convicted by a federal jury on February 25, 1987 of one count of aiding and abetting a multi-state illegal gambling business, and the conviction was upheld on appeal by the Third Circuit [U.S. v. Mastronardo, Criminal No. 87-1525, 1528, 1541, 1561 and 1644 (3d Cir. June 13, 1988)].

The Commission's Order bars Cantley from associating with any broker, dealer, municipal securities dealer, investment company or investment adviser with a right to reapply after four years. (Rel. 34-28477)

#### PROCEEDING INSTITUTED AGAINST ROBERT C. GLEAVE

The Commission instituted administrative proceedings against Robert C. Gleave (Gleave), formerly a registered representative of Xcel Securities, Inc. (Xcel), a Denver, Colorado broker-dealer. The Order Instituting Proceedings alleges that during the period of his employment at Xcel, Gleave participated in a fraudulent scheme to distribute the unregistered securities of Protecto Industries, Inc. (Protecto), and to artificially raise the price of Protecto stock by conducting trading of the stock among Protecto shareholders who were nominees for the individuals who actually controlled the corporation. The Order Instituting Proceedings further alleges that Gleave was convicted of one criminal count of securities fraud and one criminal count of conspiracy to commit securities fraud, and that he was also permanently enjoined from committing violations of the antifraud and registration provisions of the federal securities laws. As the result of the criminal conviction, Gleave was sentenced to incarceration for ten months and is presently serving the sentence. A hearing will be scheduled to take evidence on the staff's allegations and to afford Gleave an opportunity to present any defenses thereto. (Rel. 34-28478)

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#### CIVIL PROCEEDINGS

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#### COMPLAINT AGAINST CANDACE LACASTO

The Denver Regional Office and Salt Lake City Branch Office announced the filing of a complaint in the U.S. District Court for the District of Utah on September 28, seeking an injunction against Candace M. LaCasto (LaCasto), principal owner and employee of Olympic Stock Transfer. The complaint seeks to bar LaCasto from violating Sections 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The complaint alleges that LaCasto aided and abetted others in a fraudulent scheme to sell the unregistered stock of Protecto Industries, Inc., to the public. LaCasto allegedly aided and abetted violations of the registration and antifraud provisions of the federal securities laws by issuing stock certificates in names known by her to be nominees for the true owners of Protecto and transferring those stock certificates pursuant to the instruction of Protecto's owners. The use of nominee shareholders disguised the fact that certain individuals held a controlling interest in the corporation. [SEC v. Candace M. LaCasto, Civil Action No. 90-C-802W, USDC, D. Utah] (LR-12655)

#### COMPLAINT AGAINST KIM GIRDNER

The Denver Regional Office and Salt Lake City Branch Office announced the filing of a complaint in the U.S. District Court for the District of Utah on September 28, seeking an injunction against Kim G. Girdner, formerly of Salt Lake City, Utah. The

complaint seeks to enjoin Girdner from violating Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The complaint alleged that Girdner violated the registration and antifraud provisions of the securities laws through his participation in a scheme to distribute the unregistered stock of two pre-1933 shell corporations. Girdner, who at the time of the violations was employed as a registered representative and trader at a Salt Lake City brokerage firm, submitted this brokerage firm to the National Quotation Bureau, Inc. "pink sheets" as the initial market maker in these securities. The complaint alleged, among other things, that in making these applications to the NQB, Girdner used disclosure materials which falsely represented that the corporations were publicly held. In fact, the corporations were allegedly controlled by a small group of individuals who placed their stock in the names of nominee shareholders to disguise their ownership. [SEC v. Kim G. Girdner, Civil Action No. 90-C-804G, USDC, Utah] (LR-12656)

#### INVESTMENT COMPANY ACT RELEASES

##### INDIA FUND

A notice has been issued giving interested persons until October 25 to request a hearing on an application filed by The India 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-17766 - September 28)

##### 59 WALL STREET FUND

A notice has been issued giving interested persons until October 25 to request a hearing on an application filed by The 59 Wall Street Fund, Inc. for a conditional order under Section 6(c) of the Investment Company Act exempting applicant from the provisions of Section 12(d)(3) of the Act and Rule 12d3-1 thereunder to the extent necessary to permit applicant to invest in equity or convertible debt securities issued by foreign issuers that derived more than 15% of their gross revenues from their activities as a broker, dealer, underwriter, or investment adviser, provided such investments meet the conditions described in proposed amended Rule 12d3-1. (Rel. IC-17767 - September 28)

##### SALOMON BROTHERS FUND

A notice has been issued giving interested persons until October 29 to request a hearing on an application by The Salomon Brothers Fund, Inc., et al., for an order exempting Mr. Thomas F. Schlafly from the definition of "interested person" in Section 2(a)(19)(B)(iv) of the Investment Company Act solely for the purpose of determining whether, under Section 15(f) of the Act, 75% of the members of the board of directors of certain registered investment companies are not "interested persons" of the predecessor or successor investment adviser. (Rel. IC-17768 - October 1)

##### WEITZ VALUE FUND

An order has been issued on an application filed by Weitz Value Fund, Inc. under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-17774 - October 3)

## PROVIDENT MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until October 26 to request a hearing on an application filed by Provident Mutual Life Insurance Company of Philadelphia, Provident Mutual Variable Growth Separate Account, Provident Mutual Variable Money Market Separate Account, Provident Mutual Variable Bond Separate Account, Provident Mutual Variable Managed Separate Account, Provident Mutual Variable Zero Coupon Bond Separate Account, and Provident Mutual Variable Aggressive Growth Separate Account (collectively, Separate Accounts) for an order pursuant to Section 6(c) of the Investment Company Act exempting the Separate Accounts from the provisions of Rules 6e-2(a)(2) and 6e-2(b)(15) thereunder to the extent necessary to permit them to maintain and issue variable life insurance policies in reliance upon the exemptions provided by both Rule 6e-3(T) and Rule 6e-2 under the Act. (Rel. IC-17770 - October 1)

## DAILY MONEY FUND

A notice has been issued giving interested persons until October 29 to request a hearing on an application by Daily Money Fund, et al., for an order under Section 45(a) of the Investment Company Act declaring that public disclosure of Sections II through V of a report entitled "Fidelity Group of Funds Interfund Lending Facility Design Report," dated March 3, 1990, is neither necessary nor appropriate in the public interest or for the protection of investors. (Rel. IC-17771 - October 2)

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike from listing and registration the specified securities: New York Stock Exchange - Best Products Co., Inc., 12 5/8% Senior Subordinated Notes due December 1, 1996 (Rel. 34-28480); and American Stock Exchange - NS Group, Inc., Common Stock, (No par) (Rel. 34-28507).

### UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until October 19 to comment on the applications of the following exchanges for unlisted trading privileges in issues of securities which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - 16 issues (Rel. 34-28481); and Philadelphia Stock Exchange - 7 issues (Rel. 34-28482).

### UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of the following exchanges for unlisted trading privileges in the common stock of issues of securities which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - 16 issues (Rel. 34-28503); Cincinnati Stock Exchange - 12 issues (Rel. 34-28504) and 23 issues (Rel. 34-28508); and Midwest Stock Exchange - 4 issues (Rel. 34-28506).

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## SELF-REGULATORY ORGANIZATIONS

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### PROPOSED RULE CHANGES

Proposed rule changes have been filed by the following under Rule 19b-4 of the Securities Exchange Act: Depository Trust Company (SR-DTC-90-11) relating to a procedure for disposal of worthless warrants, rights and put options (Rel. 34-28472); Midwest Clearing Corporation (SR-MCC-90-05) relating to the clearance of securities transactions executed on the Chicago Board Options Exchange, Inc. (Rel. 34-28496); and Boston Stock Exchange (SR-BSE-90-12) which will allow the BSE to list and trade index warrants based on the Financial Times-Stock Exchange 100 Index (Rel. 34-28497). Publication of the notices is expected in the Federal Register during the weeks of October 1 and 9.

### TEMPORARY EXEMPTION FROM REGISTRATION GRANTED

On March 28, 1990, the National Association of Securities Dealers filed with the Commission an application for registration of its subsidiary, Market Services, Inc. (MSI) as an exclusive securities information processor for the operation of the PORTAL Market. On April 27, 1990, the Commission noticed the application and temporarily exempted MSI from registration as a securities information processor through September 24, 1990. The Commission has granted a further exemption from registration until October 25, 1990. Publication of the Release is expected in the Federal Register during the week of October 1. (Rel. 34-28473)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-90-26) to amend fees paid by member organizations on behalf of their Registered Representatives and Registered Options Principals has become effective under Section 19(b)(3)(A) of the Securities Exchange Act. Notice of the filing is expected in the Federal Register during the week of October 1. (Rel. 34-28479)

### EXTENSION OF REGISTRATION

On September 28, the Commission issued an order extending the registration as a clearing agency of the MBS Clearing Corporation for a period of 12 months. Publication of the order is expected in the Federal Register during the week of October 1. (Rel. 34-28492)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to proposed rule changes filed by the following exchanges under Rule 19b-4 of the Securities Exchange Act: Chicago Board Options Exchange (SR-CBOE-90-23) to codify the CBOE's authority to enter into Surveillance Sharing Agreements (Rel. 34-28498, International Series Release No. 162); and Philadelphia Stock Exchange (SR-PHLX-90-29) to amend PHLX Rule 60, Regulation 6 relating to the dress code for PHLX personnel (Rel. 34-28499).

## APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the New York Stock Exchange (SR-NYSE-90-04) to add NYSE Rules 408(a), 432(a), 451, 452 and 726 to the violations list included in the NYSE's Rule 476A minor rule enforcement and reporting plan. (Rel. 34-28505)

## 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 VINDICATOR OF FLORIDA INC /FL/, 1801 THOMOTOSASSA RD STE 3, PLANT CITY, FL 33566  
(813) 752-3364 - 700,000 (\$3,150,000) COMMON STOCK. UNDERWRITER:  
PCI FINANCIAL SERVICES INC. (FILE 33-36838-A - SEP. 14) (BR. 6 - NEW ISSUE)
- S-18 KONA ENTERPRISES INC /DE/, 220 W MAIN ST STE 900, DURHAM, NC 27705 (919) 286-7212 -  
1,250,000 (\$7,500,000) COMMON STOCK. (FILE 33-36855-A - SEP. 17) (BR. 14 - NEW ISSUE)
- S-4 PERSONAL COMPUTER PRODUCTS INC, 10865 RANCHO BERNARDO RD, SAN DIEGO, CA 92127  
(619) 485-8411 - 1,472,011 (\$5,152,039) COMMON STOCK. 246 (\$861,350) PREFERRED STOCK.  
797,277 (\$2,790,470) PREFERRED STOCK. 265,759 (\$1,063,036)  
WARRANTS, OPTIONS OR RIGHTS. (FILE 33-36871 - SEP. 24) (BR. 10)
- S-1 AUTHORIZED DISTRIBUTION NETWORK INC, 1528 WALNUT ST, PHILADELPHIA, PA 19102  
(215) 875-0900 - 2,000,000 (\$1,504,000) COMMON STOCK. (FILE 33-36874 - SEP. 24)  
(BR. 10)
- S-3 POTOMAC ELECTRIC POWER CO, 1900 PENNSYLVANIA AVE NW, C/O M T HOWARD RM 841,  
WASHINGTON, DC 20068 (202) 872-2456 - 350,000,000 (\$350,000,000) STRAIGHT BONDS.  
(FILE 33-36875 - SEP. 24) (BR. 7)
- S-1 YORK FINANCIAL CORP, 101 S GEORGE ST, P O BOX M-68, YORK, PA 17401 (717) 846-8777 -  
223,166 (\$2,231,660) COMMON STOCK. UNDERWRITER: HOPPER SOLIDAY & CO INC,  
NEWBOLDS W H SON & CO. (FILE 33-36877 - SEP. 24) (BR. 2)
- S-11 FUND AMERICA INVESTORS CORP, 8055 E TUFTS AVE PKWY STE 1450, DENVER, CO 80237  
(303) 741-0100 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE.  
(FILE 33-36878 - SEP. 25) (BR. 12)
- S-11 MARINE MIDLAND BANK N A, ONE MARINE MIDLAND CTR, BUFFALO, NY 14203 (716) 841-2424 -  
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP,  
MERRILL LYNCH CAPITAL MARKETS. (FILE 33-36879 - SEP. 25) (BR. 12)
- S-3 ADVANTA CORP, FOULKSTONE PLZ, 1411 FOULK RD, WILMINGTON, DE 19803 (302) 478-9740 -  
9,000 (\$95,040) COMMON STOCK. (FILE 33-36880 - SEP. 24) (BR. 11)
- S-6 NATIONAL MUNICIPAL TRUST SERIES 130, ONE SEAPORT PLAZA 199 WATER ST,  
C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,000 (\$2,000,000)  
UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-36883 -  
SEP. 25) (BR. 16 - NEW ISSUE)
- S-18 GOLD EXPRESS INC, 5496 EVALINE ST, LAS VEGAS, NV 89120 (702) 795-0900 - 250,000  
(\$220,000) COMMON STOCK. 750,000 (\$660,000) COMMON STOCK. (FILE 33-36903-LA -  
SEP. 19) (BR. 11)

- S-1 SYSTEMS LEASE FUND LTD, 6320 CANOGA AVE STE 1520, WOODLANDS HILLS, CA 91367  
(818) 715-0700 - 1,920 (\$12,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER:  
BROKERS INVESTMENT CORP. (FILE 33-36933 - SEP. 21) (BR. 10 - NEW ISSUE)
- S-18 QUIGLEY CORP, 29 W COURT ST, DOYLESTOWN, PA 18901 (215) 345-0919 - 3,000,000  
(\$450,000) COMMON STOCK. 9,600,000 (\$4,950,000) COMMON STOCK. 300,000 (\$450,000)  
COMMON STOCK. 300,000 (\$30) WARRANTS, OPTIONS OR RIGHTS. 300,000 (\$54,000)  
COMMON STOCK. (FILE 33-36934 - SEP. 21) (BR. 4 - NEW ISSUE)
- S-8 MARTIN LAWRENCE LIMITED EDITIONS INC, 16250 STAGG ST, VAN NUYS, CA 91406  
(818) 988-0630 - 750,000 (\$2,482,500) COMMON STOCK. (FILE 33-36957 - SEP. 21) (BR. 12)
- S-3 BARTON INDUSTRIES INC, 2401 N HWY 177, SHAWNEE, OK 74801 (405) 273-7660 -  
3,940,000 (\$19,700,000) COMMON STOCK. (FILE 33-36970 - SEP. 24) (BR. 6)
- S-8 FINANCIAL CENTER BANCORP, 311 CALIFORNIA ST STE 500, SAN FRANCISCO, CA 94104  
(415) 788-2265 - 208,648 (\$2,555,938) COMMON STOCK. (FILE 33-36971 - SEP. 25) (BR. 1)
- S-3 NEW LINE CINEMA CORP, 575 EIGHTH AVE, NEW YORK, NY 10018 (212) 239-8880 - 15,000  
(\$150,000) COMMON STOCK. (FILE 33-36972 - SEP. 25) (BR. 11)
- S-18 PAMET SYSTEMS INC, 989 MAIN ST, ACTON, MA 10720 (508) 263-2060 - 920,000  
(\$4,600,000) COMMON STOCK. (FILE 33-36989 - SEP. 21) (BR. 9 - NEW ISSUE)
- S-8 SEARS ROEBUCK & CO, SEARS TOWER, CHICAGO, IL 60684 (312) 875-2500 - 8,000,000  
(\$213,000,000) COMMON STOCK. (FILE 33-36993 - SEP. 25) (BR. 2)
- N-1A PUTNAM NEW YORK TAX FREE HIGH INCOME FUND, ONE POST OFFICE SQUARE, BOSTON, MA 02109  
(617) 292-1000 - INDEFINITE SHARES. UNDERWRITER: PUTNAM FINANCIAL SERVICES INC.  
(FILE 33-37001 - SEP. 24) (BR. 22 - NEW ISSUE)
- S-6 PAINWEBBER PATHFINDERS TRUST TREASURY & GROWTH STK SERS 11,  
1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - INDEFINITE SHARES.  
DEPOSITOR: PAINWEBBER INC. (FILE 33-37002 - SEP. 24) (BR. 22 - NEW ISSUE)
- S-6 PAINWEBBER PATHFINDERS TRUST TREASURY & GROWTH STK SERS 12,  
1285 AVE OF THE AMERICAS, C/O PAINWEBBER INC, NEW YORK, NY 10019 - INDEFINITE SHARES.  
DEPOSITOR: PAINWEBBER INC. (FILE 33-37003 - SEP. 24) (BR. 22 - NEW ISSUE)
- S-6 PAINWEBBER EQUITY TRUST SPECIAL SITUATIONS SERIES 9, 1285 AVE OF THE AMERICAS,  
C/O PAINWEBBER INC, NEW YORK, NY 10019 - INDEFINITE SHARES. DEPOSITOR:  
PAINWEBBER INC. (FILE 33-37004 - SEP. 24) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 579, 333 WEST WACKER DR,  
C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 DEPOSITOR: NUVEEN JOHN & CO INC. (FILE  
33-37005 - SEP. 24) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED SIXTY SIXTH INTERM TERM SER, P O BOX 9051,  
C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 DEPOSITOR:  
DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINWEBBER INC,  
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-37006 - SEP. 24)  
(BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 7S, P O BOX 9051,  
C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 DEPOSITOR:  
DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINWEBBER INC,  
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-37007 - SEP. 24)  
(BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 7R, P O BOX 9051,  
C/O MERRILL LYNCH PIERCE FENNER & SMITH, PRINCETON, NJ 08543 DEPOSITOR:  
DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINWEBBER INC,  
PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-37008 - SEP. 24)  
(BR. 22 - NEW ISSUE)



- S-18 ROCHESTER MEDICAL CORP, 1500 SECOND AVE N W, STEWARTVILLE, MN 55976 (507) 533-4203  
- 330,000 (\$1,640,000) COMMON STOCK. UNDERWRITER: EQUITY SECURITIES TRADING CO INC.  
(FILE 33-36362-C - SEP. 19) (BR. 8 - NEW ISSUE)
- S-18 MIDWEST REALTY GROUP INC, 1209 ORANGE ST, WILMINGTON, DE 19801 - 10,000,000  
(\$50,000) COMMON STOCK. (FILE 33-36809-FW - SEP. 13) (BR. 14 - NEW ISSUE)
- S-18 ZWOL CO INC, 5920 PEMBROKE DRIVE, REMO, NV 89502 (702) 331-6311 - 5,000,000  
(\$500,000) COMMON STOCK. 5,000,000 (\$1,250,000) COMMON STOCK. 5,000,000  
WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$3,750,000) COMMON STOCK. UNDERWRITER:  
ALLIANCE SECURITIES CORP. (FILE 33-36870-LA - SEP. 24) (BR. 11)
- S-18 VITRIFIX OF NORTH AMERICA INC /DE/, 1321 DUKE ST STE 304, ALEXANDRIA, VA 22314  
(703) 684-1090 - 2,108,333 (\$6,324,999) COMMON STOCK. 183,333 COMMON STOCK.  
UNDERWRITER: GREGORY J & CO INC. (FILE 33-36886-A - SEP. 19) (BR. 9 - NEW ISSUE)
- S-18 ASPEN PARADISE PARK II LIMITED PARTNERSHIP, 2757 44TH STT STE 306, GRAND RAPIDS, MI  
49509 (616) 531-9100 - 300 (\$1,500,000) MORTGAGE BONDS. UNDERWRITER:  
ASPEN SECURITIES LTD. (FILE 33-36899-C - SEP. 18) (BR. 6 - NEW ISSUE)
- S-18 DIGITAL BIOMETRICS INC, 5600 ROWLAND ROAD SUITE 205, MINNETONKA, DE 55343  
(612) 932-7181 - 1,437,500 (\$4,312,500) COMMON STOCK. UNDERWRITER:  
GANT J W & ASSOCIATES INC, STEICHEN R J & CO. (FILE 33-36939-C - SEP. 19) (BR. 10  
- NEW ISSUE)
- S-3 AIR PRODUCTS & CHEMICALS INC /DE/, 7201 HAMILTON BLVD, CORPORATE SECRETARY,  
ALLENTOWN, PA 18195 (215) 481-4911 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE  
33-36974 - SEP. 26) (BR. 2)
- S-8 ALLIANT TECHSYSTEMS INC, 5700 SMETANA DR, MINNETONKA, MN 55343 (612) 931-4994 -  
2,000,000 (\$30,980,000) COMMON STOCK. (FILE 33-36981 - SEP. 27) (BR. 6)
- S-3 FULTON FINANCIAL CORP, ONE PENN SQ, P O BOX 4887, LANCASTER, PA 17604 (717) 291-2411  
- 650,000 (\$7,969,000) COMMON STOCK. (FILE 33-36994 - SEP. 25) (BR. 2)
- S-3 CHEVRON CORP, 225 BUSH ST, SAN FRANCISCO, CA 94104 (415) 894-7700 - 1,000,000,000  
(\$1,000,000,000) STRAIGHT BONDS. (FILE 33-36995 - SEP. 25) (BR. 4)
- S-1 MBNA AMERICA BANK N A, 400 CHRISTIANA RD, NEWARK, DE 19713 (302) 453-9930 -  
1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-36997 - SEP. 25)  
(BR. 11)
- S-8 ICC TECHNOLOGIES INC, 441 N FIFTH ST STE 102, PHILADELPHIA, PA 19123 (215) 625-0700  
- 1,600,000 (\$12,800,000) COMMON STOCK. (FILE 33-37036 - SEP. 26) (BR. 7)
- S-8 ICC TECHNOLOGIES INC, 441 N FIFTH ST STE 102, PHILADELPHIA, PA 19123 (215) 625-0700  
- 750,000 (\$6,000,000) COMMON STOCK. (FILE 33-37037 - SEP. 26) (BR. 7)
- S-8 FRANKLIN ELECTRONIC PUBLISHERS INC, 122 BURRS RD, MT HOLLY, NJ 08060 (609) 261-4800  
- 400,000 (\$1,750,000) COMMON STOCK. (FILE 33-37038 - SEP. 27) (BR. 10)
- S-3 JOHNSON & JOHNSON, ONE JOHNSON & JOHNSON PL2, NEW BRUNSWICK, NJ 08933 (201) 524-0400  
- 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-37040 - SEP. 27) (BR. 4)
- S-2 INTERLAKE CORP, 701 HARGER RD, OAK BROOK, IL 60521 (708) 572-6600 - 200,000,000  
(\$200,000,000) STRAIGHT BONDS. (FILE 33-37041 - SEP. 27) (BR. 10)
- S-1 LITEL COMMUNICATIONS INC, 200 OLD WILSON BRIDGE RD, WORTHINGTON, OH 43085  
(614) 433-9200 - 140,000,000 (\$140,000,000) STRAIGHT BONDS. (FILE 33-37042 - SEP. 27)  
(BR. 7)
- S-6 VAN KAMPEN MERRITT INSURED INCOME TRUST SERIES 7, 1001 WARRENVILLE ROAD, LISLE, IL  
60532 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC.  
(FILE 33-37043 - SEP. 27) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 97TH INSURED MULTI SERIES, 1001 WARRENVILLE ROAD,  
LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR:  
VAN KAMPEN MERRITT INC. (FILE 33-37044 - SEP. 27) (BR. 18 - NEW ISSUE)

S-6 INSURED MUNICIPALS INCOME TRUST 98TH INSURED MULTI SERIES, 1001 WARRENVILLE ROAD, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-37045 - SEP. 27) (BR. 18 - NEW ISSUE)

S-6 INSURED MUNICIPALS INCOME TRUST 99TH INSURED MULTI SERIES, 1001 WARRENVILLE ROAD, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-37046 - SEP. 27) (BR. 18 - NEW ISSUE)

## 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
A B HLDG GROUP INC GRO VEST ET AL	COM 13D	9/19/90	779 11.7	00076910 13.0	UPDATE
ADDINGTON RES INC STATE OF WISCONSIN INVEST	COM BD	9/19/90	1,223 8.1	00651610 7.1	UPDATE
ADVANCE DISPLAY TECHNOLOGIES ULTRATECH KNOWLEDGE SYS	COM 13D	9/20/90	13,549 30.3	00742210 0.0	NEW
APOGEE ENTERPRISES INC GUARDIAN INDUSTRIES CORP	COM 13D	9/21/90	873 6.4	03759810 0.0	NEW
B&H MARITIME CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	9/24/90	399 13.0	05490410 0.0	NEW
B&H OCEAN CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	9/19/90	421 10.3	05509010 8.3	UPDATE
BHC COMMUNICATIONS INC GAMCO INVESTORS INC ET AL	CL A 13D	9/28/90	1,743 6.0	05544810 5.6	UPDATE
BSB BANCORP GENERAL EQUITIES ET AL	COM 13D	9/19/90	118 3.8	05365210 6.7	UPDATE
BONNEVILLE PAC CORP PORTLAND GENERAL CORP ET AL	COM 13D	9/21/90	1,333 10.4	09890410 0.0	NEW

BROAD INC	COM			6,744	11123010	
BROAD ELI		13D	9/28/90	21.1	20.0	UPDATE
C TEC CORP	CL B			608	12650420	
GAMCO INVESTORS INC ET AL		13D	9/27/90	7.0	6.0	UPDATE
CANONIE ENVIRONMENTAL SVCS C	COM			2,343	13801210	
GRACE W R & CO		13D	9/24/90	41.1	39.2	UPDATE
CARRINGTON LABS INC	COM			1,928	14452510	
HOMARD CLINTON H ET AL		13D	9/26/90	30.0	31.3	UPDATE
CERTRON CORP	COM			1,125	15707810	
LOUART CORP		13D	9/28/90	36.0	35.0	UPDATE
CHAMPION INTL CORP	COM			10,225	15852510	
LOEWS CORP		13D	10/ 1/90	11.0	10.1	UPDATE
CHURCHILL DOWNS INC	COM			166	17148410	
GALBREATH DANIEL H ET AL		13D	9/17/90	43.4	42.3	UPDATE
CLARK MELVIN SECURITIES	COM			2,002	18148210	
AZIMUTH CAPITAL CORP		13D	9/21/90	33.1	0.0	NEW
COMMERCIAL NATIONAL FINL	COM			37	20221710	
CONTI GEORGE A JR TRUSTEE		13D	9/15/90	6.3	0.0	NEW
DEVON GROUP INC NEW	COM			1,181	25180110	
VALUE EQUITY ASSOC ET AL		13D	9/28/90	16.6	16.6	UPDATE
FIFTH DIMENSION INC	COM			67	31671110	
GELMAN GARY		13D	9/24/90	9.2	7.4	UPDATE
FIRST ST FINL SVCS INC	COM			160	33690610	
KALKUS PETER ET AL		13D	9/17/90	5.0	0.0	NEW
INTERNATIONAL MULTIFOODS COR	COM			795	46004310	
STATE OF WISCONSIN INVEST BD		13D	9/18/90	6.2	7.2	UPDATE
INTERPAK HLDGS	COM			2,236	46058410	
HELM RESOURCES INC		13D	10/ 1/90	73.4	71.2	UPDATE
IRWIN FINL CORP	COM			439	46411910	
MILLER WILLIAM I		13D	9/24/90	46.1	46.1	UPDATE
KENTUCKY MED INS CO	CL A			55	49135910	
BGC SPECIAL EQUITY L P		13D	9/27/90	3.8	10.8	UPDATE
KEY PRODTN INC	COM			1,844	49313810	
APACHE CORP		13D	9/ 5/90	14.5	13.2	UPDATE
KLEER VU INDS INC	COM NEW			75	49849420	
DENITEX INTERNATIONAL CORP		13D	8/30/90	9.2	41.5	UPDATE
KLEER VU INDS INC	COM NEW			234	49849420	
ELK INTL CORP		13D	8/30/90	28.7	0.0	NEW
LOGDISTIX INC	COM			1,040	54021810	
MANTEL BERNHARD		13D	9/27/90	17.0	0.0	NEW
MACK TRUCKS INC	COM			25,843	55451110	
REGIE NAT DES USINES RENAULT		440-1	10/ 1/90	86.8	86.8	UPDATE

MERCURY FIN CO TERRA DANIEL J	COM	13D	5/17/90	4,217 24.7	58939510 25.7	UPDATE
MERCURY FIN CO TERRA DANIEL J	COM	13D	5/17/90	4,217 24.7	58939510 25.7	UPDATE
MOUNTAIN MED EQUIP INC SHEA EDMUND H JR	COM	13D	9/28/90	232 6.9	62422010 6.2	UPDATE
NEIMAN MARCUS GROUP INC GANCO INVESTORS INC ET AL	COM	13D	9/28/90	1,778 5.4	64020410 4.9	UPDATE
NICHOLAS APPLGATE GROWTH EQ LEVIN JOHN A ET AL	COM	13D	9/25/90	1,909 16.1	65369810 18.7	UPDATE
PHOENIX RESOURCE COS GOLDMAN SACHS & CO	COM	13D	9/24/90	18,590 70.0	71891310 69.1	UPDATE
POLAR MOLECULAR CORP HUIZENGA H WAYNE ET AL	COM	13D	9/18/90	5,476 16.3	73101710 16.1	UPDATE
POP RADIO CORP HERITAGE MEDIA CORP	COM	13D	9/28/90	3,160 96.2	73281710 85.6	UPDATE
PRIME BANCORP INC PILEGGI THOMAS B	COM	13D	9/24/90	82 6.3	74191410 0.0	NEW
SCI SYS INC STATE OF WISCONSIN INVEST BD	COM	13D	9/21/90	1,592 7.6	78389010 6.6	UPDATE
SHIRT SHED INC COOKE DANNY F	COM	13D	9/29/90	282 6.1	82483010 5.5	UPDATE
SHIRT SHED INC HENSLEY WILLIAM B III	COM	13D	9/29/90	260 5.6	82483010 5.0	UPDATE
SIGNAL APPAREL CO INC WALSH GREENWOOD & CO ET AL	CL A	13D	9/21/90	2,038 64.9	82661910 59.9	UPDATE
SIGNAL APPAREL CO INC WALSH GREENWOOD & CO ET AL	PFD CONV \$1.60	13D	9/21/90	44 27.7	82661920 26.6	UPDATE
TONKA CORP GLAZER MALCOLM I ET AL	COM	13D	9/19/90	1,254 8.6	89027810 0.0	NEW
U T INC HOFFMAN ROBERT W	COM	13D	7/19/90	1,091 15.4	90338810 0.0	NEW
WARREN BANCORP INC CAMELLIA INVESTMENTS PLC ET AL	COM	13D	9/19/90	340 9.7	93471010 9.0	UPDATE
WRIGLEY WM JR CO WRIGLEY WILLIAM	COM	13D	9/28/90	11,977 30.5	98252610 30.5	UPDATE
WRIGLEY WM JR CO WRIGLEY WILLIAM	COM CL B	13D	9/28/90	4,150 42.6	98252620 40.6	UPDATE
XTRA CORP VALUE EQUITY ASSOC ET AL	COM	13D	9/28/90	831 13.4	98413810 14.0	UPDATE
YELLOW FREIGHT SYS INC DEL STATE OF MICH STATE TREASURER	COM	13D	9/26/90	1,499 5.3	98551510 0.0	NEW