

sec news digest

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December 16, 1993

RULES AND RELATED MATTERS

REL. IC 1993

U.S. SECURITIES
EXCHANGE COMMISSION

MULTIPLE CLASS AND MASTER-FEEDER FUNDS

The Commission has proposed for public comment Rule 18f-3 under the Investment Company Act and an amendment to Rule 12b-1 under the Act. Rule 18f-3 would exempt mutual funds that issue multiple classes of shares from certain restrictions on "senior securities" in Section 18 of the Act. The amendment to Rule 12b-1 would clarify the application of the rule to multiple class funds. Additionally, the Commission has proposed for public comment amendments to Forms N-1A, N-14, and N-SAR, Rule 34b-1 under the Act, and Rules 134 and 482 under the Securities Act of 1933. These amendments would add certain disclosure requirements for multiple class funds and funds using the two-tier "master-feeder" structure. For further information: contact Roseanne Harford at (202) 272-7943. (Rel. IC-19955)

ANNOUNCEMENTS

OPEN MEETING - WEDNESDAY, DECEMBER 22, 1993 - 10:00 A.M.

The subject matter of the December 22 open meeting will be:

Consideration of whether to issue a proposed rule change submitted by the National Association of Securities Dealers (NASD) that provides for the following modifications to its Small Order Execution System (SOES) on a one-year pilot basis: First, the NASD will lower the maximum size of orders that can be entered in SOES from 1,000 shares to 500 shares. Second, the NASD will lower the minimum exposure limit for unpreferred orders from 5,000 shares for the top tier of Nasdaq National Market System securities to 1,000 shares. Third, the NASD is providing an automated quotation update capability for market makers that will enable them to have their quotations updated automatically after they effect an execution on SOES. Market makers electing to use the update function will be subject to a minimum exposure limit of only 500 shares. Fourth, the NASD will prohibit the use of SOES to effect short sales. For further information please contact: Mark Tellini at (202) 272-2103.

CLOSED MEETING - THURSDAY, DECEMBER 23, 1993 - 10:00 A.M.

The subject matter of the December 23 closed meeting will: Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceeding of an enforcement nature; and Opinions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Carrie Dwyer at (202) 272-2000.

ENFORCEMENT ACTIONS

COMPLAINT NAMES BALI JEWELRY, LTD., PRIVATE BRANDS, INC., NAFTOLE SCHLESINGER, YITCHAK SCHLESINGER, MILTON JACOBY, AARON GROSS AND JACOB SCHWARTZ

On December 14, the Commission filed a complaint seeking permanent injunctive and other relief against Bali Jewelry, Ltd. (Bali), Private Brands, Inc. (Private Brands), and the companies' officials, Naftole Schlesinger (Schlesinger), Yitchak Schlesinger (Y. Schlesinger), Milton Jacoby (Jacoby), Aaron Gross (Gross), and the companies' independent auditor, Jacob Schwartz (Schwartz) for violations of the antifraud and corporate reporting provisions.

The Commission's complaint alleges that Private Brands, Schlesinger, Y. Schlesinger, Jacoby and Gross misled investors in connection with the company's initial private offering in January 1987 by making material misrepresentations and omissions concerning the intended use of the offering proceeds and Schlesinger's personal bankruptcy.

The Commission further alleged that in Bali's annual report for the fiscal year ended September 30, 1989, Bali, aided and abetted by Schlesinger, Y. Schlesinger and Schwartz, overstated accounts receivable and sales by \$2.5 million and \$6.7 million, respectively, and failed to disclose at least \$7 million in loan transactions between Bali, Private Brands, and others. Had sales been properly recorded, Bali would have reported a net loss before tax rather than the reported net income before tax of \$5.4 million.

Private Brands, Bali, Schlesinger, Y. Schlesinger, Jacoby and Gross simultaneously consented to be permanently enjoined from further violations of the federal securities laws; to retain a consultant not unacceptable to the Commission that will perform certain accounting procedures; to amend and restate relevant periodic reports; and to adopt policies and procedures designed reasonably to insure that the issuers' books and records and internal accounting controls comply with federal securities laws. [SEC v. Bali Jewelry, Ltd., USDC, SD NY, 93 Civ. 93-8604] (LR-13904; AAE Rel. 512)

PRELIMINARY INJUNCTION ENTERED AGAINST PONZI SCHEME PURPORTEDLY SELLING PRIME BANK INSTRUMENTS

The Commission announced that on December 10 the Honorable Barbara J. Rothstein, United States District Judge for the Western District of Washington, entered a preliminary injunction and continued a previous order for an asset freeze, and order prohibiting the transfer of assets and the destruction of documents, and other relief against Cross & Associates, Inc., a Georgia corporation; Stewart W. Cross of Atlanta, Georgia; and James G. Hands III of Atlanta, Georgia. The complaint alleges violations by the above defendants, and others, of the antifraud provisions of the securities laws, and seeks a permanent injunction, disgorgement, prejudgment interest and civil penalties. The Commission's complaint further alleges that the defendants raised more than \$3.2 million from about 20 investors in a Ponzi scheme purportedly purchasing and selling interests in Prime Bank instruments and that investors were promised returns of approximately 2 to 3 percent per month when, in fact, no prime bank instruments were purchased, and investor funds were diverted for other purposes. [SEC v. Northstar Investors Trust, et al., C93-1626, W.D. Wa.] (LR-13905)

CLARENCE LONG AND JOSEPH LUGO SENTENCED AND ORDERED TO PAY RESTITUTION

The Commission announced that on November 30, 1993 Clarence Long (Long) was sentenced to 27 months imprisonment with three years supervisory release, and on December 2, Joseph A. Lugo (Lugo) was sentenced to 37 months imprisonment with three years supervisory release. Also, Long and Lugo were each ordered to pay restitution in the amount of \$445,539.75

Long and Lugo were indicted on August 12, 1992 on charges arising from a stock sale scheme they undertook in 1987 and 1988 involving shares of Alpha Corporation, a company controlled by Long, and Eurocapital Inc. On May 23, 1990, in a civil action brought by the Commission's Fort Worth office, Long and Lugo were enjoined for violations of the federal securities for actions based on the same scheme brought out in the indictment. The Commission's complaint alleged that Long and Lugo effected a "free-riding" scheme in which Long placed or directed purchase orders for securities at numerous broker-dealers in several states, but failed to pay for the securities. The complaint further alleged that the victimized broker-dealers unknowingly purchased securities from Long and Lugo through a broker-dealer Lugo worked for to fill Long's repudiated purchase orders. [U.S. v. Clarence Long, USDC KS, 92-40040-01, and U.S. v. Joseph A. Lugo, USDC, 92-40040-02] (LR-13906)

INVESTMENT COMPANY ACT RELEASES

AMSOUTH MUTUAL FUNDS, ET AL.

An order has been issued on an application filed by AmSouth Mutual Funds, et al. Applicants seek to amend a prior order that permits the applicant investment companies to offer up to four classes of shares. As amended, the order permits the applicant investment companies to issue up to five classes of shares, assess a contingent deferred sales charge (CDSC) on certain redemptions of shares of one class and waive the CDSC in certain cases. (Rel. IC-19949 - December 13)

LIBERTY FINANCIAL TRUST, ET AL.

An order has been issued on an application filed by Liberty Financial Trust, et al. under Section 6(c) of the Investment Company Act for an exemption from 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 permits certain investment companies to issue multiple classes of shares representing interests in the same portfolio of securities and assets and, under certain circumstances, waive a contingent deferred sales charge on redemptions of shares. (Rel. 34-19950 - December 14)

SUNAMERICA CAPITAL APPRECIATION FUND, INC.

A notice has been issued giving interested persons until January 10, 1994 to request a hearing on an application filed by SunAmerica Capital Appreciation Fund, Inc. for an order under Section 8(e) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19951 - December 14)

JOHN HANCOCK ASSET ALLOCATION FUND

A notice has been issued giving interested persons until January 7, 1994 to request a hearing on an application filed by John Hancock Asset Allocation Fund for an order pursuant to Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-19952 - December 14)

BOSTON CAPITAL TAX CREDIT FUND IV, ET AL.

An order has been issued on an application filed by Boston Capital Tax Credit Fund IV, a limited partnership (Partnership), and Boston Capital Associates IV L.P., the general partner of the Partnership, under Section 6(c) of the Investment Company Act exempting the Partnership from all provisions of the Act. The order permits the Partnership to invest in limited partnerships that engage in the ownership and operation of housing for low and moderate income persons. (Rel. IC-19954 - December 15)

SELF-REGULATORY ORGANIZATIONS

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. The exchange and number of issues are: Philadelphia Stock Exchange - 25 issues (Rel. 34-33329); Chicago Stock Exchange - 14 issues (Rel. 34-33330); and Boston Stock Exchange - 3 issues (Rel. 34-33331).

DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration JWP, Inc., Common Stock, \$.10 Par Value. (Rel. 34-33332)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration AOI Coal Company, Common Stock, \$.30 Par Value. (Rel. 34-33333)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Gulf USA Corporation, Common Stock, \$.10 Par Value; \$1.30 Series B Cumulative Convertible Preferred Stock; 10 7/8% Subordinated Sinking Fund Debentures, due October 15, 1997; and 12 1/2% Subordinated Sinking Fund Debentures, due September 15, 2004. (Rel. 34-33334)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 6, 1994 to comment on the application of Tee-Com Electronics, Inc. to withdraw its Common Stock, No Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-33335)

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-3 MADSON CORP, 101 PARK AVE, 14TH FL, OKLAHOMA CITY, OK 73102
(405) 235-9531 - 4,983,180 (\$16,070,755.50) COMMON STOCK. (FILE 33-51373 - DEC. 09) (BR. 7)
- S-8 GEORGIA GULF CORP /DE/, 400 PERIMETER CTR TERRACE, STE 595, ATLANTA, GA 30346 (404) 395-4500 - 300,000 (\$4,797,000) COMMON STOCK. (FILE 33-51375 - DEC. 09) (BR. 5)
- S-3 CASCADE NATURAL GAS CORP, 222 FAIRVIEW AVE N, SEATTLE, WA 98109
(206) 624-3900 - 500,000 (\$13,562,500) COMMON STOCK. (FILE 33-51377 - DEC. 09) (BR. 7)
- S-3 COMMONWEALTH EDISON CO, ONE FIRST NATIONAL PLZ 37TH FL, P O BOX 767,
CHICAGO, IL 60690 (312) 294-4321 (FILE 33-51379 - DEC. 09) (BR. 7)
- S-3 GENERAL MOTORS ACCEPTANCE CORP, 3044 W GRAND BLVD, DETROIT, MI 48202
(313) 556-5000 - 4,465,697,400 (\$4,465,697,400) STRAIGHT BONDS. (FILE 33-51381 - DEC. 09) (BR. 11)

REGISTRATIONS CONT.

- S-4 FIRST BANK SYSTEM INC, 601 SECOND AVE S, FIRST BANK PL, MINNEAPOLIS, MN 55402 (612) 973-1111 - 8,816,484 (\$196,166,769) COMMON STOCK. (FILE 33-51383 - DEC. 09) (BR. 2)
- S-8 UNITED TECHNOLOGIES CORP /DE/, UNITED TECHNOLOGIES BLDG, ONE FINANCIAL PLZ, HARTFORD, CT 06101 (203) 728-7000 - 40,000,000 (\$40,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-51385 - DEC. 09) (BR. 12)
- S-4 FIRST TENNESSEE NATIONAL CORP, 165 MADISON AVE, MEMPHIS, TN 38103 (901) 523-4027 - 1,269,570 (\$22,764,000) COMMON STOCK. (FILE 33-51387 - DEC. 09) (BR. 1)
- S-3 PEPSICO INC, 700 ANDERSON HILL RD, PURCHASE, NY 10577 (914) 253-2000 (FILE 33-51389 - DEC. 09) (BR. 11)
- S-3 CAPITAL RE LLC, 1325 AVE OF THE AMERICAS, C/O CAPITAL RE CORP, NEW YORK, NY 10019 (212) 974-0100 - 3,000,000 (\$75,000,000) PREFERRED STOCK. UNDERWRITER: BROWN ALEX & SONS INC, GOLDMAN SACHS & CO. (FILE 33-72090 - NOV. 24) (BR. 10)
- SB-2 ELTRON INTERNATIONAL INC, 21617 NORDHOFF ST, CHATSWORTH, CA 91311 (818) 885-6484 - 1,150,000 (\$6,900,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$720,000) COMMON STOCK. UNDERWRITER: CRUTTENDEN & CO. (FILE 33-72200-LA - NOV. 26) (BR. 9)
- N-1A BRIDGEMAY FUND INC, 5650 KIRBY DRIVE, SUITE 141, HOUSTON, TX 77005 - INDEFINITE SHARES. (FILE 33-72416 - DEC. 03) (BR. 17)
- N-1A INVESTA MANAGEMENT CO, 90 PARK AVE, 16TH FL, NEW YORK, NY 10016 (212) 984-0706 - INDEFINITE SHARES. (FILE 33-72506 - DEC. 06) (BR. 16 - NEW ISSUE)
- S-1 KELLEY PARTNERS 1994 DEVELOPMENT DRILLING PROGRAM, 601 JEFFERSON ST, STE 1100, HOUSTON, TX 77002 (713) 652-5200 - 20,864,414 (\$62,593,242) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-72528 - DEC. 07) (BR. 4 - NEW ISSUE)
- SB-2 BUILDERS WARFHOUSE ASSOCIATION INC, 700 EXCHANGE AVE, CONWAY, AR 72032 (501) 336-8136 - 205,382 (\$770,182.50) COMMON STOCK. (FILE 33-72544 - DEC. 08) (BR. 10)
- S-1 ANESTA CORP /DE/, 825 NORTH 300 WEST, STE 200, SALT LAKE CITY, UT 84103 (801) 595-1405 - 2,300,000 (\$29,900,000) COMMON STOCK. UNDERWRITER: MONTGOMERY SECURITIES, VOLPE MELTY & CO. (FILE 33-72608 - DEC. 07) (BR. 4 - NEW ISSUE)
- S-11 BAY APARTMENT COMMUNITIES INC, 4340 STEVENS CREEK BLVD, STE 275, SAN JOSE, CA 95129 (408) 984-5900 - 9,167,225 (\$192,511,725) COMMON STOCK. UNDERWRITER: DEAN WITTER REYNOLDS INC, KIDDER PEABODY & CO INC, MONTGOMERY SECURITIES. (FILE 33-72612 - DEC. 07) (BR. 6 - NEW ISSUE)
- S-1 HIRSCH INTERNATIONAL CORP, 355 MARCUS BLVD, HAPPAUGE, NY 11788 (516) 436-7100 - 1,437,500 (\$12,218,750) COMMON STOCK. 125,000 WARRANTS, OPTIONS OR RIGHTS. 125,000 (\$1,275,000) COMMON STOCK. UNDERWRITER: JANNEY MONTGOMERY SCOTT INC. (FILE 33-72618 - DEC. 07) (BR. 10 - NEW ISSUE)

REGISTRATIONS CONT.

- S-8 CYPROS PHARMACEUTICAL CORP, 2732 LOKER AVE BLDG I, CARLSBAD, CA 92008
(619) 455-6093 - 100,000 (\$1,075,000) COMMON STOCK. (FILE 33-72622 -
DEC. 08) (BR. 4)
- F-3 NFC PUBLIC LIMITED CO, 66 CHILTERN ST, 45 ST PETERS ST,
LONDON W1M 1PR ENGLAND, XD (212) 495-1727 - 10,000,000 (\$29,100,000)
FOREIGN COMMON STOCK. (FILE 33-72624 - DEC. 08) (BR. 4)
- F-1 RADA ELECTRONIC INDUSTRIES LTD, 12 MEDINAT HAYEMUDIM ST, PO BOX 2059,
MERZLIYA PITUACH ISRAEL 46120, L3 (212) 734-8340 - 87,942 (\$769,493)
FOREIGN COMMON STOCK. (FILE 33-72626 - DEC. 08) (BR. 3)
- S-3 MC SHIPPING INC, CLARENDON HOUSE CHURCH ST, P O BOX NN 1022,
HAMILTON HM CX BERMUDA, D0 (809) 295-1422 - 3,060,000 (\$9,945,000)
COMMON STOCK. (FILE 33-72632 - DEC. 08) (BR. 4)
- S-8 WORLDTEX INC, 212 12TH AVE NE, HICKORY, NC 28601 (704) 328-5381 -
700,000 (\$4,487,000) COMMON STOCK. (FILE 33-72640 - DEC. 08) (BR. 7)
- S-8 M WAVE INC, 216 EVERGREEN STREET, BENSENVILLE ILLINOIS, IL 60106
(708) 860-9542 - 300,000 (\$5,232,000) COMMON STOCK. (FILE 33-72650 -
DEC. 08) (BR. 3)
- S-8 CHIPS & TECHNOLOGIES INC, 2950 ZANKER RD, SAN JOSE, CA 95134
(408) 434-0600 - 150,000 (\$946,875) COMMON STOCK. (FILE 33-72652 -
DEC. 08) (BR. 3)
- S-8 TOFUTTI BRANDS INC, 50 JACKSON DR, CRANFORD, NJ 07016 (908) 272-2400 -
400,000 (\$347,437.50) COMMON STOCK. (FILE 33-72654 - DEC. 08) (BR. 3)
- S-8 AETRIUM INC, 2350 HELEN ST NORTH, NORTH ST PAUL, MN 55109 (612) 770-2000
- 689,063 (\$5,517,217.19) COMMON STOCK. (FILE 33-72656 - DEC. 08) (BR. 8)
- S-3 NEOPROBE CORP, 8000 RAVINES EDGE COURT, STE 100, COLUMBUS, OH 43235
(614) 786-7180 - 605,000 (\$3,932,500) COMMON STOCK. (FILE 33-72658 -
DEC. 08) (BR. 4)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432
(407) 362-9494 - 250,000 (\$150,000) COMMON STOCK. (FILE 33-72660 -
DEC. 08) (BR. 8)
- S-8 SKY SCIENTIFIC INC, 1515 N FEDERAL HWY STE 310, BOCA RATON, FL 33432
(407) 362-9494 - 200,000 (\$110,000) COMMON STOCK. (FILE 33-72662 -
DEC. 08) (BR. 8)
- S-8 PNR CORP, 3990 OLD TOWN AVE STE 206A, SAN DIEGO, CA 92110 (619) 295-2227
- 1,025,000 (\$7,639,938.34) COMMON STOCK. (FILE 33-72664 - DEC. 08)
(BR. 5)
- S-8 RINGER CORP /NM/, 9959 VALLEY VIEW RD, EDEN PRAIRIE, MN 55344
(612) 941-4180 - 700,000 (\$1,881,250) COMMON STOCK. (FILE 33-72666 -
DEC. 08) (BR. 1)
- S-8 CRAY COMPUTER CORP, 1110 BAYFIELD DR, COLORADO SPRINGS, CO 80906
(719) 579-6464 - 1,200,000 (\$3,000,000) COMMON STOCK. (FILE 33-72668 -
DEC. 08) (BR. 10)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column - 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the 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
CONTINUUM INC	COM		628	21218010	
STATE AUTH SUPERANNUATION ETAL	13D	10/14/93	5.8	11.4	UPDATE
CONTINUUM INC	COM		628	21218010	
STATE AUTH SUPERANNUATION ETAL	13D	10/14/93	5.8	11.4	RVSION
CORPORATE SOFTWARE INC	COM		4,402	22003710	
CS ACQUISITION CORP	14D-1	12/ 7/93	73.0	0.0	RVSION
CORPORATE SOFTWARE INC	COM		4,402	22003710	
CS ACQUISITION CORP	14D-1	12/ 7/93	73.0	0.0	UPDATE
CROSS TIMBERS OIL CO	COM		1,020	22757310	
GOLDMAN SACHS & CO ET AL	13D	11/22/93	6.4	5.2	UPDATE
CYTORAD INC	UNITS		375	23292020	
FARALLON CAP MGMT ET AL	13D	11/19/93	9.3	7.9	UPDATE
DAVIN COMPUTER CORP	COM		500	23878110	
CONNOLLY ARTHUR G SR	13D	11/21/93	N/A	N/A	UPDATE
DEPRENYL RESH LTD	COM		519	24999210	
SHULMAN D GEOFFREY	13D	4/19/93	2.8	0.0	RVSION
DEPRENYL RESH LTD	COM		519	24999210	
SHULMAN D GEOFFREY	13D	4/19/93	2.8	0.0	RVSION
DIAL PAGE INC	COM		545	25299710	
MORGAN J P & CO ET AL	13D	9/30/93	6.6	5.1	RVSION
ECI TELECOM LTD	COM		13,254	26825810	
BRONFMAN CHARLES ROSNER ET AL	13D	11/30/93	21.8	21.8	UPDATE
FIRST KNOX BANC CORP	COM		96	32065610	
RAMSER RUSSELL E JR TRUSTEE	13D	11/18/93	5.6	5.6	RVSION
FISCHER & PORTER CO PA	COM		176	33769310	
HOFFMAN ALVIN	13D	11/16/93	3.4	0.0	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FORUM GROUP INC APOLLO INVTS FUND L P ET AL	COM NEW 13D	11/16/93	16,224 100.0	34984130 100.0	UPDATE
FORUM GROUP INC FORUM HOLDINGS LP ET AL	COM NEW 13D	11/16/93	16,224 100.0	34984130 100.0	UPDATE
FORUM GROUP INC FORUM HOLDINGS LP ET AL	COM NEW 13D	11/16/93	16,224 100.0	34984130 100.0	RVSION
FURRS/BISHOPS INC LEVENSON MICHAEL J	COM CL B 13D	11/15/93	500 5.8	36111520 80.4	UPDATE
FURRS/BISHOPS INC LEVENSON SAM D ET AL	COM CL B 13D	11/15/93	0 0.0	36111520 N/A	UPDATE
HART HLDG CO HART JAMES W	COM 13D	11/15/93	13,624 94.6	41608610 100.0	UPDATE
MERITAGE MEDIA CORP GOLDMAN SACHS & CO	CL A NEW 13D	11/17/93	1,726 15.2	42724120 16.9	UPDATE
WONE OIL LTD NEW CAISSE DE DEPOT DU QUEBEC	COM 13D	11/10/93	2,030 5.0	43799810 0.0	RVSION
IDB COMMUNICATIONS GROUP INC TELECOLUMBUS AG ET AL	COM 13D	11/19/93	146 0.6	44935510 27.1	UPDATE
IMMUNEX CORP NEW AMERICAN CYANAMID CO	COM 13D	11/30/93	21,154 54.9	45252810 0.0	NEW
INTL FAMILY ENTMT INC LIBERTY MEDIA CORP	CL B 13D	11/30/93	7,041 23.9	48099510 23.2	UPDATE
INTERSPEC INC NORSK HYDRO	COM 13D	11/16/93	467 7.3	49699810 0.0	NEW
LA QUINTA MTR INNS LTD LA QUINTA INNS INC	DEPOSITARY UNIT 14D-1 12/ 1/93		3,264 82.1	50419610 11.4	UPDATE
LA QUINTA MTR INNS LTD LA QUINTA INNS INC ET AL	DEPOSITARY UNIT 13D 12/ 1/93		3,264 82.1	50419610 0.0	NEW
LAKESHORE BANCORP INC ILL FIRST CHICAGO CORP	COM 13D	11/21/93	1,978 20.0	51070210 0.0	NEW
LINIUM TECHNOLOGY INC FUTURE VENTURES LTD	COM PAR \$.0001 13D	10/29/93	800 8.0	53575650 0.0	RVSION
LOMAS FINL CORP NEW COLD SPRING ASSOC L P ET AL	COM 13D	11/22/93	4,903 24.4	54153510 11.8	UPDATE
LOME STAR TECHNOLOGIES INC CRANDALL J TAYLOR ET AL	COM 13D	11/23/93	1,588 7.8	54231210 5.6	UPDATE
LOME STAR TECHNOLOGIES INC CRANDALL J TAYLOR ET AL	COM 13D	11/23/93	1,588 7.8	54231210 5.6	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MACGREGOR SPORTS&FITNESS INC COM ROADMASTER CORP	13D	11/19/93	557 8.1	55443310 0.0	NEW
MACGREGOR SPORTS&FITNESS INC COM ROADMASTER CORP	13D	11/19/93	557 8.1	55443310 0.0	RVSION
MDL INFORMATION SYS INC CORNING INC	COM 13D	7/28/93	738 9.0	55899010 0.0	NEW
MARK CTLS CORP NEW EUCALYPTUS INVMTS ET AL	COM 13D	11/29/93	435 8.7	57099310 9.2	RVSION
MEDICAL MKTG GROUP INC MERCK CO INC	COM 13D	11/18/93	6,800 54.2	58494310 0.0	NEW
MET PRO CORP HOFFMAN ALVIN	COM 13D	11/16/93	73 2.3	59087630 0.0	RVSION
MID ST RACEWAY INC BENNETT PATRICK R	COM 13D	11/17/93	135 54.0	59549210 48.5	RVSION
MONMOUTH CAP CORP MITCHELL PARTNERS ET AL	COM 13D	10/18/93	29 5.6	60952410 0.0	NEW
MOTOR COACH INDS INTL INC RICHMONT CAPITAL PART I ET AL	COM 13D	11/19/93	1,144 5.7	61984810 0.0	RVSION
NORWOOD PROMOTIONAL PRODS SC FUNDAMENTAL INC ET AL	COM 13D	11/26/93	288 12.2	66972910 10.6	UPDATE
NORWOOD PROMOTIONAL PRODS SC FUNDAMENTAL INC ET AL	COM 13D	11/26/93	288 12.2	66972910 10.6	RVSION
NOSTALGIA NETWORK INC WINNICK GARY ET AL	COM NEW 13D	11/24/93	5,688 69.0	66975230 69.0	RVSION
O BRIEN ENERGY SYS INC WOODFORDE ENERGY ET AL	CL A 13D	11/12/93	5,500 32.6	67444810 0.0	NEW
ORNDA HEALTHCORP AMERICAN HEALTHCARE MGMT INC	COM 13D	11/18/93	8,097 44.5	68685710 0.0	RVSION
ORNDA HEALTHCORP MARTIN CHARLES M JR	COM 13D	11/18/93	1,000 5.5	68685710 5.5	UPDATE
PARMOUNT COMMUNICATIONS INC VIACOM INC ET AL	COM 13D	12/ 1/93	23,699 20.0	69921610 20.0	UPDATE
PARMOUNT COMMUNICATIONS INC VIACOM ET AL	COM 140-1	12/ 1/93	23,699 20.0	69921610 20.0	UPDATE
PETROMET RES LTD INDUSTIAL DIVIDEND FUND LTD	COM 13D	10/22/93	800 3.4	71673110 5.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
R B & W CORP GAMCO INVESTORS INC ET AL	COM 13D	11/24/93	1,205 20.8	74925210 19.5	RVISION
R T I INC BARNETT LARRY L	COM 13D	12/ 3/93	378 5.6	74973910 5.6	UPDATE
R T I INC BARNETT LARRY L	COM 13D	12/ 3/93	378 5.6	74973910 5.6	RVISION
SERVICO INC DEL AMERICAN HLDGS INC	COM 13D	12/ 6/93	0 0.0	81764810 9.3	UPDATE
SERVICO INC DEL AMERICAN HLDGS INC	COM 13D	12/ 6/93	0 0.0	81764810 9.3	RVISION
SORICON CORP WOLFEN WERNER F ET AL	COM 13D	12/ 2/93	417 23.5	83586410 27.3	RVISION
SOUTH POINTE ENT INC GLARINO KENNETH F ET AL	COM 13D	11/22/93	1,407 66.1	83954510 62.2	UPDATE
STRATOSPHERE CORP STUPAK BOB ET AL	COM 13D	11/15/93	1 99.9	86310610 0.0	NEW
STRATOSPHERE CORP STUPAK BOB ET AL	COM 13D	11/15/93	1 99.9	86310610 0.0	RVISION
SYNETIC INC MERCCK CO INC	COM 13D	11/18/93	10,330 58.7	87199410 0.0	NEW
UNIVERSAL HEALTH SVCS INC BASS PERRY R ET AL	CLASS B 13D	11/24/93	1,061 7.8	91390310 11.2	UPDATE
UNIVERSAL HEALTH SVCS INC BASS PERRY R ET AL	CLASS B 13D	11/24/93	1,061 7.8	91390310 11.2	RVISION
UNITED STATES PAGING CORP LAIFER INC	COM 13D	11/23/93	256 7.0	91399910 8.0	RVISION
WARNACO GROUP INC WACHNER LINDA J	CL A 13D	11/29/93	3,023 15.0	93439010 12.5	UPDATE
XEDAR CORP CCN BANCA CRED COMM MOBIL	COM 13D	10/29/93	171 10.1	98400210 5.7	RVISION
ACNE METALS INC PEGASUS HLDG CORP	COM 13D	11/29/93	295 5.5	00472410 6.6	UPDATE
ANDURA CORP CONTINENTAL BANK N A ET AL	COM NEW 13D	11/22/93	5,150 21.0	02342670 45.4	UPDATE
AMERICAN NATIONAL SAVINGS BK AMERICAN NATL BANKSHARES MMC	COM 13D	11/ 3/93	1,125 54.8	02999910 0.0	NEW
AM STEEL & WIRE CORP WARBURG PINCUS & CO ET AL	COM 13D	11/23/93	0 0.0	03004110 N/A	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIORITY	FILING STATUS
CORPORATE SOFTWARE INC CS ACQUISITION CORP	COM	14D-1 12/ 7/93	4,402 73.0	22003710 0.0	UPDATE
CORPORATE SOFTWARE INC ROSENTHAL MORTON H ET AL	COM	13D 12/ 7/93	0 0.0	22003710 6.8	UPDATE
FIRST SEC CORP DEL MALOOF COLLEEN J	COM	13D 11/19/93	4,546 11.5	33629410 0.0	NEW
FOREMOST CORP AMER HALL ARTHUR E ET AL	COM	13D 11/23/93	708 6.6	34546910 5.5	UPDATE
GIBRALTAR PACKAGING GROUP NATIONAL CITY VENTURE CORP	COM	13D 11/12/93	266 5.9	37475810 0.0	NEW
GIBRALTAR PACKAGING GROUP RUST VENTURES LP ET AL	COM	13D 11/16/93	333 7.4	37475810 0.0	NEW
KATY INDS INC CARROLL DENIS H ET AL	COM	13D 12/ 7/93	4,562 50.6	48602610 48.0	UPDATE
LXE INC ROCKER DAVID A	COM	13D 11/10/93	278 5.2	50246510 0.0	NEW
MEDALIST INDS INC CODE, HENNESSEY & SIMMONS ET AL	COM	13D 11/24/93	1 0.0	58402010 35.2	UPDATE
ORNDA HEALTHCORP LEVY PAUL S ET AL	COM	13D 11/18/93	7,105 39.1	68685710 28.4	UPDATE
PUBLICKER INDS INC FREUND HARRY ISAAC	COM	13D 11/15/93	1,869 12.9	74463510 8.6	UPDATE
PUBLICKER INDS INC GOLDSMITH JAY SHELDON	COM	13D 11/15/93	1,871 12.9	74463510 8.7	UPDATE
ROBERTSON CECO CORP FOOTHILL GRP ET AL	COM PAR \$0.01	13D 11/22/93	1,374 10.4	77053920 0.0	NEW
SERVICO INC DEL AMERICAN HLDGS INC	COM	13D 12/ 6/93	0 0.0	81764810 9.3	UPDATE
SHOP AT HOME SAH HLDGS L P ET AL	COM	13D 11/22/93	7,534 64.5	82506610 36.2	UPDATE