

sec news digest

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LIBRARY
U.S. SECURITIES AND
EXCHANGE COMMISSION

INVESTMENT COMPANY ACT RELEASES

TRANSAMERICA CASH RESERVE AND TRANSAMERICA CURRENT INTEREST

A notice has been issued giving interested persons until May 28 to request a hearing on an application filed by Transamerica Cash Reserve, Inc. (TCR) and Transamerica Current Interest, Inc. (Current Interest). The application is for an order of the Commission, pursuant to Section 17(b) of the Investment Company Act, granting relief from Section 17(a) of the Act to permit TCR to acquire substantially all of the assets and certain liabilities of one of the Current Interest portfolios known as Transamerica Money Market Fund in exchange for shares of TCR. (Rel. IC-18125 - April 30)

ASSOCIATED CAPITAL INSTITUTIONAL TRUST

A notice has been issued giving interested persons until May 28 to request a hearing on an application filed by Associated Capital Institutional Trust for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-18127 - May 1)

FAHNESTOCK & COMPANY

A conditional order has been issued pursuant to Section 9(c) of the Investment Company Act exempting Fahnestock & Co. Inc. and Hudson Capital Advisors, Inc. from the provisions of Section 9(a) of the Act. The exemption relieves applicants from any ineligibility resulting from the employment of an individual who is subject to a securities-related injunction. (Rel. IC-18128 - May 1)

FIRST VARIABLE ANNUITY FUND BE OF FIRST VARIABLE LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 8(f) of the Investment Company Act declaring that First Variable Annuity Fund BE of First Variable Life Insurance Company has ceased to be an investment company. (Rel. IC-18129 - May 1)

CHARTER NATIONAL LIFE INSURANCE COMPANY

An order has been issued under Sections 11(a) and 11(c) of the Investment Company Act to Charter National Life Insurance Company (Charter), Charter National Variable Annuity Account (Charter Variable Account), First Charter Life Insurance Company (First Charter), First Charter Variable Annuity Account (First Charter Variable Account), CNL, Inc., and Scudder Fund Distributors, Inc. The order concerns (1) certain flexible premium variable deferred annuity contracts issued by Charter or First Charter through the Charter Variable Account or the First Charter Variable Account; or (2) substantially similar contracts which may be issued in the future through additional subaccounts of the Charter Variable Account or First Charter Variable Account, or through other separate accounts of Charter or First Charter. (Rel. IC-18130 - May 1)

THE BENHAM VARIABLE ACCOUNT OF MONARCH LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 8(f) of the Investment Company Act declaring that The Benham Variable Account of Monarch Life Insurance Company has ceased to be an investment company. (Rel. IC-18131 - May 1)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND HYDRO FINANCE COMPANY

An order has been issued concerning New England Hydro Finance Company, Inc. (Hydro-Finance), a subsidiary of both New England Hydro-Transmission Electric Company, Inc. (NE-Hydro) and New England Hydro-Transmission Corporation (Hydro-TransCorp). NE-Hydro and Hydro-TransCorp are both subsidiaries of New England Electric System and Northeast Utilities, registered holding companies. The order authorizes Hydro-Finance to borrow an aggregate principal amount of up to \$215 million from several institutional lenders through December 31, 1991, and to lend such funds to NE-Hydro and Hydro-TransCorp, respectively, on the same terms and conditions. All borrowings will be evidenced by the issuance of notes and the aggregate of such borrowings shall not exceed \$215 million. Hydro-Finance has been authorized to sell its notes under an exception from competitive bidding. NE-Hydro and Hydro-TransCorp have been authorized to guarantee severally Hydro-Finance's debt service obligations in proportion to their respective actual borrowing levels from Hydro-Finance. (Rel. 35-25304)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange to strike from listing and registration the following: The LVI Group, Inc., 14 7/8% Subordinated Debentures due October 15, 1995 and 13 1/2% Senior Subordinated Notes due May 15, 1998 (Rel. 34-29136); Bay Financial Corporation, Common Stock, No Par Value (Rel. 34-29137); and Harken Energy Corporation, Common Stock, \$1 Par Value (Rel. 34-29138).

UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until May 21 to comment on the applications of the following exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Cincinnati Stock Exchange - 38 issues (Rel. 34-29146); Midwest Stock Exchange - 7 issues (Rel. 34-29149); and Pacific Stock Exchange - 10 issues (Rel. 34-29150).

Notices have been issued giving interested persons until May 22 to comment on the applications of the following exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Boston Stock Exchange - 5 issues (Rel. 34-29152); and Philadelphia Stock Exchange - 1 issue (Rel. 34-29153).

UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of the following exchanges for unlisted trading privileges in issues 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 - 9 issues (Rel. 34-29147); and Midwest Stock Exchange - 19 issues (Rel. 34-29148).

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until May 22 to comment on the application of Roberts Pharmaceutical Corporation to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the Boston Stock Exchange. (Rel. 34-29154)

A notice has been issued giving interested persons until May 22 to comment on the application of USP Real Estate Investment Trust to withdraw its Shares of Beneficial Interest, \$1.00 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-29155)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the National Association of Securities Dealers to amend the NASD's Code of Arbitration Procedure (Code). The amendments have been implemented to improve the efficiency of the NASD's arbitration system and enable the Code to reflect current practices. The proposed rule change amends Part III, Sections 13(a), 39(a) and 41(e) of the Code. Specifically, the amendments eliminate the required customer demand or written consent of the parties before application of simplified procedures. Secondly, the rule change requires party service of amended pleadings. Finally, the rule change requires that the name of counsel and the type of security or product in controversy be made additional items

for inclusion in all arbitration awards. Publication of the order approving the proposed rule change was expected in the Federal Register during the week of April 22. (Rel. 34-29132)

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-91-08) relating to a new legal notice system (LENS); and National Association of Securities Dealers (SR-NASD-91-13) to amend certain provisions of its Uniform Practice Code. Publication of the proposals was expected in the Federal Register during the week of April 29. (Rels. 34-29133 and 34-29134, respectively)

A proposed rule change has been filed under Rule 19b-4 of the Securities Exchange Act by Options Clearing Corporation (SR-OCC-91-07) to permit it to implement a cross-margining program with the Board of Trade Clearing Corporation. Publication of the proposal is expected in the Federal Register during the week of May 6. (Rel. 34-29142)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Clearing Corporation filed with the Commission a proposed rule change (SR-MCC-91-02) under Rule 19b-4 of the Securities Exchange Act which has become effective immediately. The rule change amends MCC's fee structure relating to Member-to-Member Securities Loans. Publication of the proposal was expected in the Federal Register during the week of April 29. (Rel. 34-29143)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Depository Trust Company under Rule 19b-4 of the Securities Exchange Act (SR-DTC-90-09). The proposal would enable DTC participants to exercise, through DTC, the option of receiving a dividend, interest or principal payment in foreign currency. Publication of the proposal is expected in the Federal Register during the week of May 6. (Rel. 34-29144)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Investment Management. These letters express the view of the Division respecting novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Room, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Room, 450 Fifth Street, N.W., Room 1024, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
ABD American Capital Markets Funds, Inc.	ICA'40, Sections 17(d), 22(c)	11/16/90	11/16/90
The Fund American Companies, Inc.	ICA'40, Section 7(a)	11/16/90	11/16/90
Dechert Price & Rhoads	IAA'40, Rule 206(4)-3	12/4/90	12/4/90
Citytrust	ICA'40, Sections 3(c)(5)(A), 3(c)(5)(C)	12/19/90	12/19/90
John Hancock Asset Allocation Trust	ICA'40, Rule 34b-1 1933 Act, Rule 482	1/3/91	1/3/91
Reuters Information Services Inc.	IAA'40, Section 202(a)(11)(D)	1/17/91	1/17/91
The Hongkong and Shanghai Banking Corporation Limited, HSBC Holdings Limited	ICA'40, Rule 6c-9	1/29/91	1/29/91
Salomon Brothers Asset Management Inc.	IAA'40, Section 206(3), Rule 206(3)-2	2/27/91	2/27/91
Barclays Bank PLC	ICA'40, Rule 6c-9	11/15/90	3/16/91
Kingland Capital Corporation	IAA'40, Section 202(a)(11)	3/29/91	3/29/91
Hayes Financial Services, Inc.	IAA'40, Rule 206(4)-2	4/2/91	4/2/91

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-1 TELECOMMUNICATIONS INCOME FUND IX LP, 100 SECOND ST SE, CEDAR RAPIDS, IA 52401 (319) 365-2506 - 100,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40091 - APR. 24) (RR. 5 - NEW ISSUE)
- S-8 CHAUS BERNARD INC, 1410 BROADWAY, NEW YORK, NY 10018 (212) 354-1280 - 100,000 (\$281,300) COMMON STOCK. (FILE 33-40092 - APR. 24) (BR. 7)
- S-1 PLM EQUIPMENT GROWTH FUND VI, 655 MONTGOMERY ST, SAN FRANCISCO, CA 94111 (415) 989-1860 - 8,750,000 (\$175,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-40093 - APR. 24) (BR. 5 - NEW ISSUE)
- S-1 QUARTERDECK OFFICE SYSTEMS, 1901 MAIN ST, SANTA MONICA, CA 90405 (213) 392-9851 - 1,700,000 (\$17,000,000) COMMON STOCK. 2,210,000 (\$22,100,000) COMMON STOCK. UNDERWRITER: HAMBRECHT & QUIST INC, MONTGOMERY SECURITIES. (FILE 33-40094 - APR. 24) (BR. 9 - NEW ISSUE)
- S-1 VETERINARY CENTERS OF AMERICA INC, 1725 CLOVERFIELD BLVD, SANTA MONICA, CA 90404 (213) 829-7533 - 500,000 (\$4,250,000) COMMON STOCK. 2,425,000 (\$20,612,500) COMMON STOCK. UNDERWRITER: OPPENHEIMER & CO INC. (FILE 33-40095 - APR. 24) (BR. 3 - NEW ISSUE)
- S-8 DREXLER TECHNOLOGY CORP, 2557 CHARLESTON RD, MOUNTAIN VIEW, CA 94043 (415) 969-7277 - 50,000 (\$275,000) COMMON STOCK. (FILE 33-40096 - APR. 24) (BR. 12)
- S-8 PHOTOCOMM INC, 7681 E GRAY RD, SCOTTSDALE, AZ 85260 (602) 948-8003 - 1,250,000 (\$1,306,250) COMMON STOCK. (FILE 33-40097 - APR. 24) (BR. 7)
- S-1 ARMANINO FOODS OF DISTINCTION INC /CO/, 379 OYSTER POINT BLVD UNIT #5, SOUTH SAN FRANCISCO, CA 94080 (415) 589-8088 - 862,500 (\$2,587,500) COMMON STOCK. 862,500 (\$3,881,250) COMMON STOCK. 75,000 (\$75) COMMON STOCK. 75,000 (\$270,000) COMMON STOCK. 75,000 (\$337,500) COMMON STOCK. (FILE 33-40098 - APR. 24) (BR. 3)
- S-8 AMOCO CORP, 200 E RANDOLPH DR, CHICAGO, IL 60601 (312) 856-6111 - 8,000,000 (\$430,000,000) COMMON STOCK. (FILE 33-40099 - APR. 24) (BR. 11)
- S-8 MASCOTT CORP, HARBORSIDE FINANCIAL CNTR, 803 PLAZA TWO, JERSEY CITY, NJ 07311 (201) 413-0011 - 350,000 (\$525,000) COMMON STOCK. (FILE 33-40100 - APR. 24) (BR. 11)
- S-3 COLOROCS CORP /GA/, 2805 PETERSON PL, NORCROSS, GA 30071 (404) 840-6500 - 5,591,667 (\$13,979,167.50) COMMON STOCK. (FILE 33-40101 - APR. 24) (BR. 9)
- S-8 PHM CORP, 33 BLOOMFIELD HILLS PKWY STE 200, BLOOMFIELD HILLS, MI 48304 (313) 647-2750 - 800,000 (\$13,350,000) COMMON STOCK. (FILE 33-40102 - APR. 24) (BR. 9)
- S-3 PS GROUP INC, 4370 LA JOLLA VILLAGE DR STE 1050, SAN DIEGO, CA 92122 (619) 546-5001 - 1,725,000 (\$96,384,375) COMMON STOCK. UNDERWRITER: SALOMON BROTHERS INC. (FILE 33-40103 - APR. 25) (BR. 3)

REGISTRATIONS CONTINUED

- S-8 ARDEN INTERNATIONAL KITCHENS INC, 21150 HAMBURG AVE S, LAKEVILLE, MN 55044
(612) 469-2000 - 611,000 (\$1,451,125) COMMON STOCK. (FILE 33-40104 - APR. 25) (BR. 3)
- S-6 SEARS EQUITY INVESTMENT TRUST SELECTED OPPORTUNITIES SER 6, TWO WORLD TRADE CNTR,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR:
DEAN WITTER REYNOLDS INC. (FILE 33-40114 - APR. 26) (BR. 22 - NEW ISSUE)
- S-3 ATLANTIC ENERGY INC, 1199 BLACK HORSE PIKE, PLEASANTVILLE, NJ 08232 (609) 645-4500
(FILE 33-40115 - APR. 26) (BR. 13)
- S-1 ORBITAL SCIENCES CORP /DE/, 12500 FAIR LAKES CIRCLE, FAIRFAX, VA 22033
(703) 631-3600 - 1,607,260 (\$31,341,570) COMMON STOCK. 2,072,740 (\$40,418,430)
COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS, LEHMAN BROTHERS. (FILE 33-40148 -
APR. 24) (BR. 12)
- S-1 ZEOS INTERNATIONAL LTD, 530 FIFTH AVENUE N W, ST PAUL, MN 55112 (612) 633-5877 -
422,000 (\$8,809,250) COMMON STOCK. 2,363,300 (\$49,333,887) COMMON STOCK. UNDERWRITER:
BLAIR WILLIAM & CO, BROWN ALEX & SONS. (FILE 33-40150 - APR. 24) (BR. 10)
- S-1 DEVRY INC, 2201 W HOWARD ST, EVANSTON, IL 60202 (312) 328-8100 - 4,165,875
(\$59,322,250) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, SALOMON BROTHERS INC.
(FILE 33-40151 - APR. 24) (BR. 5)
- S-1 MUTUAL RISK MANAGEMENT LTD, EMPORIUM BLDG, 69 FRONT ST, HAMILTON HM 12 BERMDA, DO
(809) 295-5688 - 2,300,000 (\$34,500,000) COMMON STOCK. UNDERWRITER:
DEAN WITTER REYNOLDS INC, MORGAN STANLEY & CO INC. (FILE 33-40152 - APR. 25) (BR. 10
- NEW ISSUE)
- S-1 AU BON PAIN CO INC, 19 FID KENNEDY AVE, BOSTON, MA 02210 (617) 423-2100 - 900,000
(\$8,100,000) COMMON STOCK. 1,400,000 (\$12,600,000) COMMON STOCK. UNDERWRITER:
MONTGOMERY SECURITIES, MORGAN STANLEY & CO INC. (FILE 33-40153 - APR. 25) (BR. 12
- NEW ISSUE)
- S-1 LIFETIME HOAN CORP, 820 THIRD AVE, BROOKLYN, NY 11232 (718) 499-9500 - 1,725,000
(\$19,837,500) COMMON STOCK. UNDERWRITER: OPPENHEIMER & CO INC. (FILE 33-40154 -
APR. 25) (BR. 10 - NEW ISSUE)
- S-8 WABAN INC, ONE MERCER ROAD, NATICK, MA 01760 (508) 651-6500 - 2,000,000
(\$34,250,000) COMMON STOCK. (FILE 33-40155 - APR. 25) (BR. 1)
- S-3 NORTHEAST UTILITIES, 174 BRUSH HILL AVE, WEST SPRINGFIELD, MA 01090 (413) 785-5871
- 8,000,000 (\$167,000,000) COMMON STOCK. UNDERWRITER: MORGAN STANLEY & CO. (FILE
33-40156 - APR. 25) (BR. 7)
- S-3 BANKERS TRUST NEW YORK CORP, 280 PARK AVE, NEW YORK, NY 10017 (212) 250-2500 -
500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-40158 - APR. 25) (BR. 2)
- S-1 ALLERGAN INC, 2525 DUPONT DR, IRVINE, CA 92715 (714) 752-4500 - 100,000,000
(\$100,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-40159 -
APR. 25) (BR. 4)
- S-3 DANIEL INDUSTRIES INC, 9753 PINE LAKE DR, HOUSTON, TX 77055 (713) 467-6000 -
1,495,000 (\$30,557,800) COMMON STOCK. UNDERWRITER: DILLON READ & CO INC,
HOWARD WEIL LABOUISSE FRIEDRICH, KIDDER PEABODY & CO, LEHMAN BROTHERS. (FILE
33-40160 - APR. 25) (BR. 8)
- S-8 TAMBRANDS INC, ONE MARCUS AVE, LAKE SUCCESS, NY 11042 (516) 358-8300 - 2,650,000
(\$153,368,750) COMMON STOCK. (FILE 33-40161 - APR. 25) (BR. 8)

REGISTRATIONS CONTINUED

- S-3 UNITED TECHNOLOGIES CORP /DE/, UNITED TECHNOLOGIES BLDG, ONE FINANCIAL PLZ, HARTFORD, CT 06101 (203) 728-7000 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. UNDERWRITER: MERRILL LYNCH & CO, SALOMON BROTHERS INC. (FILE 33-40163 - APR. 25) (BR. 12)
- S-6 MINT GROUP 4, 331 COMMERCE ST, NASHVILLE, TN 37201 - INDEFINITE SHARES. DEPOSITOR: BRADFORD J C & CO, GLICKENHAUS & CO, JAMES RAYMOND & ASSOCIATES INC. (FILE 33-40164 - APR. 25) (BR. 16 - NEW ISSUE)
- S-1 AFS FINANCIAL CORP, 124 DEMERS AVE, EAST GRAND FORKS, MN 56721 (218) 773-9711 - 345,000 (\$3,450,000) COMMON STOCK. UNDERWRITER: TRIDENT SECURITIES INC. (FILE 33-40165 - APR. 25) (BR. 1 - NEW ISSUE)
- S-3 WASHINGTON REAL ESTATE INVESTMENT TRUST, 4936 FAIRMONT AVE, BETHESDA, MD 20814 (301) 652-4300 - 1,800,000 (\$39,487,500) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: BROWN ALEX & SONS, EDWARDS A G & SONS INC, MERRILL LYNCH & CO. (FILE 33-40166 - APR. 25) (BR. 6)
- S-2 FAY LESLIE COMPANIES INC, 1400 BROADWAY, NEW YORK, NY 10018 (212) 221-4000 - 2,412,323 (\$49,597,360.88) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC. (FILE 33-40167 - APR. 26) (BR. 7)
- S-3 INVACARE CORP, 899 CLEVELAND ST, P O BOX 4028, ELYRIA, OH 44036 (216) 329-6000 - 1,000,000 (\$34,000,000) COMMON STOCK. UNDERWRITER: MCDONALD & CO, ROBERTSON STEPHEN & CO, SMITH BARNEY HARIS UPHAM & CO. (FILE 33-40168 - APR. 26) (BR. 8)
- S-3 UNITED ILLUMINATING CO, 80 TEMPLE ST, NEW HAVEN, CT 06506 (203) 787-7200 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. UNDERWRITER: LEHMAN BROTHERS, MORGAN STANLEY & CO. (FILE 33-40169 - APR. 26) (BR. 7)
- S-3 VIACOM INC, 200 ELM ST, DEDHAM, MA 02026 (617) 461-1600 - 10,000,000 (\$299,375,000) COMMON STOCK. UNDERWRITER: BEAR STEARNS & CO INC, DONALDSON LUFKIN & JENRETTE, GOLDMAN SACHS & CO, MORGAN STANLEY & CO. (FILE 33-40170 - APR. 26) (BR. 7)
- N-2 NUVEEN SELECT QUALITY MUNICIPAL FUND INC, 333 WEST WACKER DR, CHICAGO, IL 60606 (312) 917-7810 - 3,200 (\$160,000,000) PREFERRED STOCK. (FILE 33-40172 - APR. 26) (BR. 18)
- N-2 NUVEEN SELECT QUALITY MUNICIPAL FUND INC, 333 WEST WACKER DR, CHICAGO, IL 60606 (312) 917-7810 - 1,600 (\$80,000,000) PREFERRED STOCK. (FILE 33-40173 - APR. 26) (BR. 18)
- S-3 HIGH PLAINS CORP, 333 N WACO, PO BOX 47508, WICHITA, KS 67201 (316) 269-4310 (FILE 33-40183 - APR. 25) (BR. 2)
- S-3 THERMO PROCESS SYSTEMS INC, 12068 MARKET ST, LIVONIA, MI 48150 (313) 591-1000 - 100,000 (\$1,238,000) COMMON STOCK. (FILE 33-40185 - APR. 25) (BR. 9)
- S-8 EVEREST MEDICAL CORPORATION, 13755 FIRST AVENUE NORTH, MINNEAPOLIS, MN 55441 (612) 473-6262 - 1,110,000 (\$5,094,900) COMMON STOCK. (FILE 33-40186 - APR. 25) (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
MC SHIPPING INC FIDELITY INTL LTD	COM 13D	2/21/91	266 8.7	55399510 10.6	UPDATE
MC SHIPPING INC FMR CORP	COM 13D	3/15/91	266 8.7	55399510 10.6	UPDATE
PHARMATEC INC GYNEX INC	COM 13D	3/29/91	400 11.4	71713210 0.0	NEW
PIER 1 IMPORTS INC INTERMARK INC	SHS BEN INT 13D	4/18/91	12,487 36.1	72027910 29.7	UPDATE
PIER 1 IMPORTS INC INTERMARK INC	PFD \$.25 13D	4/18/91	1,391 92.8	72027920 92.1	UPDATE
PINNACLE ENVIRONMENTAL INC CROSLAND REX	COM 13D	4/17/91	803 30.9	72345710 29.0	UPDATE
REGENCY CRUISES INC LELAKIS ANTONIOS E ET AL	COM 13D	4/26/91	8,613 37.0	75884810 36.6	UPDATE
RELM COMMUNICATIONS INC ROCKER DAVID A	COM 13D	4/18/91	0 0.0	75952410 N/A	UPDATE
SAATCHI & SAATCHI PLC SOUTHEASTERN ASSET MGMT INC	ADR 13D	4/25/91	7,026 13.3	78514320 14.5	UPDATE
SOMATIX THERAPY CORP CANAAN VENTURE ET AL	COM 13D	3/22/91	375 4.9	83444710 3.3	UPDATE
SOUTHERN HOSPITALITY CORP PALASH HARVEY M	COM 13D	2/ 6/91	210 3.0	84305720 7.1	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
SUNDOWNER OFFSHORE SVCS INC FIDELITY INTL LTD	COM 13D	4/15/91	394 12.3	86731410 11.1	UPDATE
SUNDOWNER OFFSHORE SVCS INC FMR CORP	COM 13D	4/16/91	394 12.3	86731410 11.1	UPDATE
TEREX CORP NEW CAMERON DORT A III ET AL	COM 13D	4/25/91	1,610 16.3	88077910 8.8	UPDATE
UNITED CAP CORP BMG EQUITIES CORP	COM 13D	11/ 2/88	6,785 63.9	90991210 63.3	UPDATE
U S ENERGY CORP WYO EVANS MAX T	COM 13D	4/16/91	690 17.3	91180510 14.1	UPDATE
U S ENERGY CORP WYO HERRON HAROLD FREDERICK	COM 13D	4/17/91	231 5.8	91180510 0.0	NEW
U S ENERGY CORP WYO LARSEN JOHN L	COM 13D	4/16/91	1,097 27.5	91180510 24.3	UPDATE
ZENOX INC HORIZONTAL DRILLING INC ET AL	COM 13D	4/19/91	35,524 66.0	98942510 0.0	NEW
AM DIAGNOSTICS INC RUPP & BOWMAN CO ET AL	COM 13D	4/20/91	11,277 36.8	00299710 35.8	UPDATE
AGNICO EAGLE MINES LTD MENTOR EXPLORATION & DEVL CO	COM 13D	4/ 3/91	3,579 11.7	00847410 11.6	UPDATE
AMERICAN ELECTROMEDICS CORP ALAN GELBAND DEF PENSION PLAN	COM 13D	4/22/91	807 11.6	02556910 8.1	UPDATE
AMERICAN ELECTROMEDICS CORP GELBAND ALAN	COM 13D	4/22/91	1,115 16.1	02556910 13.1	UPDATE
AMERICAN HEALTH SERVICES COR KOVENS CAL	COM 13D	4/ 6/91	5,108 39.5	02691310 11.2	UPDATE
BIO TECH GEN CORP ATHENA VENTURE PRTS ET AL	COM 13D	7/20/90	1,465 8.1	09057810 0.0	NEW
CHICAGO RIVET & MACH CO MORRISSEY JOHN A ET AL	COM 13D	12/ 1/90	69 11.2	16808810 12.9	UPDATE
COMMERCE CLEARING HOUSE INC THORNE OAKLEIGH B	CL A 13D	3/28/91	8,123 30.7	20059710 0.0	NEW
COMMERCE CLEARING HOUSE INC THORNE OAKLEIGH B	COM CL B 13D	4/11/91	8,123 46.6	20059720 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
COOPER COS INC BRANDES & SINGER ET AL	COM 13D	4/26/91	0 0.0	21664810 14.5	UPDATE
COOPER COS INC SINGER GARY ET AL	COM 13D	4/26/91	1,660 6.5	21664810 0.0	NEW
CORPORATE MGMT GROUP INC JW CHARLES GRP INC ET AL	COM 13D	11/ 1/90	2,000 48.7	22002210 0.0	NEW
CYTOCARE INC PAYNE ERROL G	COM 13D	12/ 7/90	251 5.3	23282310 0.0	NEW
DIGITAL SYS INTL INC DARLAND MICHAEL L	COM 13D	3/15/91	1,551 17.9	25391210 0.0	NEW
DIGITAL SYS INTL INC STONER DONALD L ET AL	COM 13D	3/15/91	1,217 14.0	25391210 0.0	NEW
DIGITAL SYS INTL INC STROUM SAMUEL N	COM 13D	3/15/91	1,173 13.5	25391210 0.0	NEW
ENTERRA CORP SHAMROCK HLDGS/CALIF	COM 13D	5/ 1/91	1,883 11.9	29380510 14.7	UPDATE
EQUIVEST FINANCE INC BACAL MURRAY	COM 13D	2/26/90	2,600 42.6	29799810 0.0	NEW
EQUIVEST FINANCE INC BRESSMAN BARBARA	COM 13D	2/26/90	354 5.8	29799810 0.0	NEW
EQUIVEST FINANCE INC HYMES JACK	COM 13D	2/26/90	1,974 32.4	29799810 0.0	NEW
FIRST COMMONWEALTH CORP COMMONWEALTH INDS CORP ET AL	COM 13D	4/29/91	12,251 92.8	31982810 0.0	NEW
FLORAFAX INTL INC CLARK ESTATES INC	COM 13D	3/31/91	1,548 25.4	33982510 0.0	NEW
GOLDEX MINES LTD AGNICO EAGLE MINES LTD	COM 13D	4/16/91	4,169 36.6	38136510 36.1	UPDATE
HMO AMERICAN INC TANNEBAUM THEODORE	COM 13D	4/25/91	2,771 39.3	40499010 49.7	UPDATE
HOLOMETRIX INC FLINT DOUGLAS B	COM 13D	3/31/91	1,462 14.1	43645010 21.2	UPDATE
HOMETOWN BANCORPORATION INC WAGGNER CHARLES E	COM 13D	4/16/91	111 6.9	43785910 5.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
HOMEPLEX MTG INVTS CORP HILL ANNE L	COM 13D	9/ 1/90	962 9.9	43799510 14.1	UPDATE
INSTRON CORP CENITH PARTNERS L P ET AL	COM 13D	4/29/91	392 6.2	45777610 6.2	UPDATE
INVESTORS TR INC COMMONWEALTH INDS CORP ET AL	COM 13D	4/29/91	5,568 57.3	46182510 0.0	NEW
JETBORNE INTL INC FINSTOCK INVMTS LTD	COM 13D	4/23/91	1,524 24.4	47714410 23.6	UPDATE
KETEMA INC AMER SECURITIES CORP, CLIENTS	COM 13D	4/29/91	955 24.3	49265310 24.8	UPDATE
KITCHEN BAZAAR INC C B EQUITIES ET AL	COM 13D	3/24/91	2,976 47.0	49802310 17.1	UPDATE
LION COUNTRY SAFARI SHUSTER HARRY	COM 13D	4/29/91	1,005 36.5	53619810 14.2	NEW
LION COUNTRY SAFARI SHUSTER HARRY	COM 13D	4/29/91	1,005 36.5	53619810 14.2	RVISION
MACLAND INC KOEHNEMANN JOHN G	COM 13D	4/ 4/91	1,052 12.0	55472910 0.0	NEW
MARCOR RESORTS INC MARNELL ANTHONY A II ET AL	COM 13D	4/22/91	5,536 50.0	56632020 50.7	UPDATE
MEDICORE INC LANGBEIN THOMAS K	COM 13D	3/31/91	470 11.6	58493110 8.3	UPDATE
MICHAELS STORES INC WYLY CHARLES J JR ET AL	COM 13D	4/26/91	2,067 21.0	59408710 18.8	UPDATE
MICHAELS STORES INC WYLY SAM	COM 13D	4/26/91	2,442 24.8	59408710 23.7	UPDATE
NAHAMA & WEAGANT ENERGY CO BROWN PATRICIA A ET AL	COM 13D	11/27/88	2,076 39.3	62977510 0.0	NEW
PATHE COMMUNICATIONS CORP CENTURY INSURANCE	COM 13D	10/29/90	10,000 16.7	70319310 0.0	RVISION
REPUBLIC PICTURES CORP GOLDSMITH RUSSELL	CL A 13D	4/23/91	298 7.0	76072610 6.3	UPDATE
REPUBLIC PICTURES CORP PARAGON GROUP	CL A 13D	4/23/91	1,050 24.5	76072610 24.5	UPDATE