

sec news digest

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Issue 91-193

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OCT - 8 1991

ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES
EXCHANGE COMMISSION

STEVEN ROBERTA SANCTIONED

The Commission announced that on September 27 public administrative proceedings were instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act) against Steven M. Roberta. Simultaneously with the institution of the proceedings, the Commission accepted Roberta's Offer of Settlement wherein Roberta, without admitting or denying the findings, consented to the entry of an Order. The Order found that Roberta pled guilty to and was subsequently convicted of mail fraud based upon his misappropriation of client monies while employed as a registered representative with the brokerage firm of Thomas F. White & Co., Inc. The Order also found that on August 14, 1991 Roberta was permanently enjoined by the U.S. District Court for the Northern District of California from future violations of Section 10(b) of the Exchange Act, Rule 10b-5 thereunder and Section 17(a) of the Securities Act of 1933 [SEC v. Steven M. Roberta, Civil Action No. C-91-2490 RFP, N.D. Cal.].

In his Offer of Settlement, Roberta, without admitting or denying any of the matters set forth in the Order, consented to a permanent bar from association with any investment adviser, broker or dealer, investment company or municipal securities dealer. (Rel. 34-29744)

THOMAS WHITE AND THOMAS WHITE & CO., INC., CHARGED

The Commission announced that on September 27 it instituted public administrative proceedings against Thomas F. White & Co., Inc. (White & Co.), a registered broker-dealer whose principal offices are located in San Francisco, California, and Thomas F. White (Mr. White), Chairman and CEO of White & Co. The proceedings were instituted to determine whether Mr. White and White & Co. failed reasonably to supervise Steven M. Roberta (Roberta), a registered representative formerly employed by White & Co.

The allegations, in part, state that White & Co. and Mr. White failed reasonably to supervise Roberta with a view toward preventing Roberta's violations of the federal securities laws allegedly committed in his capacity as a registered representative of White & Co. Roberta, in connection with those actions, pled and was subsequently found guilty of one count of violating 18 U.S.C. § 1341 (mail fraud). In addition, Roberta has been permanently enjoined from future violations of the antifraud provisions of the federal securities laws by the U.S. District Court for the Northern District of California. Roberta's conduct was also the subject of an administrative proceeding before the Commission.

Specifically, the allegations state that White & Co. and Mr. White, through the acts or failures to act of Mr. White, among other things, failed to establish procedures and a system for applying such procedures, which would be reasonably expected to detect, insofar as practicable, Roberta's violations of the federal securities laws.

A hearing will be scheduled to determine whether the allegations are true, and if so, what, if any, remedial sanctions are appropriate. (Rel. 34-29745)

PENNY STOCK BROKER BARRED

The Commission announced that it simultaneously instituted and settled administrative proceedings against Arden R. Brown (Brown), the former president of Monmouth Investments, Inc. (Monmouth), a defunct New Jersey broker-dealer. Brown consented to the issuance of an order by the Commission that makes findings that he was enjoined, on consent, by the U.S. District Court for the District of New Jersey from violations of the antifraud and registration provisions of the federal securities laws on July 15, 1991 [SEC v. Beres Industries, et al., 90 Civ. 3260, JCL]

The complaint in the above action alleges, among other things, that Brown and others made misrepresentations and omissions of material facts in connection with Monmouth's underwriting of an initial public offering for the securities of Beres Industries, Inc. (Beres), a New Jersey manufacturing firm. The complaint further alleges that Brown and others engaged in an unlawful unregistered distribution and manipulation of the market price for Beres securities through Monmouth.

Brown consented to being barred from association with any broker, dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-29746)

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST MARTIN FRANKEL AND OTHERS

The Commission announced that on August 26 a complaint was filed in the U.S. District Court for the Northern District of Illinois, Eastern Division, seeking a Permanent Injunction against PDS Securities International, Inc., a registered broker-dealer, Douglas I. Maxwell and Martin R. Frankel (Frankel). The complaint alleges that the defendants violated Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c)(1) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 thereunder.

The complaint charges that from at least June 1987 to in or about April 1988, the defendants raised over \$1 million dollars from several investors through the sale of securities, namely limited partnership interests in the Frankel Fund. The complaint further alleges that the defendants made misrepresentations and omissions of material facts concerning, among other things, the use of proceeds, the identity of all individuals who would manage and exercise control over the Frankel Fund, Frankel's past experience and Frankel's past performance record. [SEC v. PDS Securities International, Inc., Douglas I. Maxwell and Martin R. Frankel, Civil Action No. 91C 5413, August 26] (LR-13022)

TRAVIS MILLER PERMANENTLY ENJOINED

The Commission announced that on September 19 the Honorable Thomas J. Brett, U.S. District Judge for the Northern District of Oklahoma, entered a Final Judgment of Permanent Injunction (Judgement) against Travis G. Miller (Miller) of Tulsa, Oklahoma. The Judgment permanently enjoins Miller from further violations of the antifraud, stock ownership reporting and issuer reporting provisions of the federal securities laws. Miller is also ordered to disgorge \$110,000, plus prejudgment interest thereon. However, payment of \$60,000 of the disgorgement amount is being waived based on Miller's financial inability to pay.

The complaint, filed on November 21, 1989, alleged, among other things, that Miller participated in a penny stock manipulation involving the stock of Lifeline Healthcare Group, Ltd., a Tulsa-based home health care company. [SEC v. Lifeline Healthcare Group, Ltd., et al., USDC, ND/Okla., Civil Action No. 89 C-964 B, Brett, J.] (LR-13023)

CIVIL COMPLAINT FILED AGAINST LESTER CARROLL

The Chicago Regional Office announced that on September 30 the Commission filed a complaint in U.S. District Court in Akron, Ohio against Lester Edward Carroll. The complaint seeks an order of permanent injunction against and disgorgement from Carroll for violating or aiding and abetting violations of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934.

The Commission alleged that AEI Group, Inc., a broker-dealer not registered with the Commission, and Carroll, who was an administrator for AEI, diverted to AEI over \$2 million raised through the sale of stock in Merit Natural Gas Corporation and Alliance Natural Gas Corporation, two companies of which Carroll was an officer and director.

The Commission also alleged that AEI controlled the market in Merit and Alliance stock and charged its retail brokerage customers excessive markups for those stocks, ranging from 10.1% to at least 40% over the prevailing market price in over 1,200 transactions.

The Commission further alleged that the defendant misrepresented or failed to disclose material facts to investors concerning their investment in Merit and Alliance. [SEC v. Lester Edward Carroll, N.D. Ohio, No. 5:91CV1938, September 30] (LR-13024)

PERMANENT INJUNCTION SOUGHT AGAINST CONRAD TOPACIO

The Commission announced that on September 26 it filed a complaint in the U.S. District Court for the Northern District of California seeking an Order of Permanent Injunction against Conrad Topacio, formerly a registered representative of Shearson Lehman Hutton, Inc.

The complaint alleges that from July 1987 until October 1989, while employed at Shearson, Topacio devised a scheme to defraud various individual investors of their funds. Pursuant to this scheme, Topacio made misrepresentations that enabled him to invest client funds in certain ventures which he either falsely described as associated with Shearson or which were high-risk investments that were contrary to the investment objectives of the Shearson clients.

The complaint also alleges that in certain instances Topacio caused false monthly statements and lulling correspondence to be sent to clients, creating a false impression as to the value of their investments. Topacio withdrew client funds from Shearson accounts and deposited the funds in his personal bank accounts. In each case, Topacio created fraudulent "letters of authorization", enabling him to have access to clients' funds and to use the funds for his own needs. [SEC v. Conrad Topacio, Civil Action No. C-91-3325 DLJ, N.D. Cal.] (LR-13025)

COMPLAINT FILED AGAINST QMAX TECHNOLOGY GROUP, INC. ET AL.

On September 30, the Commission announced that a complaint seeking a permanent injunction and other equitable relief was filed on September 27, 1991 in the U.S. District Court for the Southern District of Ohio, Western Division. The complaint was filed against Qmax Technology, Group, Inc. (Qmax), Winfried Schuberth (Schuberth), William T. Hultquist (Hultquist), David F. Randall (Randall) and Julian Mendoza (Mendoza).

The complaint alleges that at various times between September 1985 and October 1988, Qmax, Schuberth, Hultquist and Randall violated the filing, books and records keeping and antifraud provisions of the federal securities laws. The defendants violated the provisions by, among other things, making and causing Qmax to make numerous misstatements and omissions of material facts in its registration statements, periodic reports and other public reports. Mendoza aided and abetted the antifraud violations. All of the defendants overstated and caused Qmax to overstate its income and assets and to understate its expenses. The complaint also alleges that Schuberth, Hultquist, Randall and Mendoza made and caused false statements to be made to Qmax's auditors in connection with their examination of Qmax's financial statements. [SEC v. Qmax Technology Group, Inc. et al., S.D. Ohio, Civil Action File No. C-3-91-383, September 27] (LR-13026)

COMPLAINT FOR INJUNCTION FILED AGAINST ROBERT LUND

On September 17, the Commission filed a complaint in the U.S. District Court for the District of Utah seeking to enjoin Robert C. Lund of Salt Lake City, Utah from further violations of Sections 5 and 17 of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

The complaint alleges that Lund, in connection with the revival and sale of Solar Heat & Insulation of Central Utah, Inc. (Solar Heat), a Utah shell company, falsified numerous documents and caused other documents to be created which were based upon the documents fabricated by Lund. These documents were later used to list the stock of Solar Heat in the National Quotation Bureau pink sheets. The complaint further alleges that Lund then sold the Solar Heat shell to an individual in New York City for \$40,000. The stock of Solar Heat, which was later renamed Columbia Electronic Systems, Inc., was ultimately sold and traded to investors in the United States, Europe and the Middle East. In addition to an injunction, the complaint requests that Lund be ordered to disgorge the \$40,000 received from his sale of the Solar Heat shell. [SEC v. Robert C. Lund, USDC, D.UT., Central Division, Civil Action No. 91-C-986-J] (LR-13027)

INVESTMENT COMPANY ACT RELEASES

LIBERTY LIFE ASSURANCE COMPANY OF BOSTON

An order has been issued pursuant to Section 6(c) of the Investment Company Act concerning Liberty Life Assurance Company of Boston, Liberty Life Assurance Company of Boston Variable Account I (Account) and Keyport Financial Services Corp. The order exempts these entities from Sections 2(a)(35), 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the deduction from the assets of the Account of an asset-based sales charge and mortality and expense risk charges imposed under certain deferred variable annuity contracts. (Rel. IC-18341 - October 2)

THE MONY VARIABLE ACCOUNT-A THE MONY VARIABLE ACCOUNT-B

Notices have been issued giving interested persons until October 28 to request a hearing on applications filed by The MONY Variable Account-A and The MONY Variable Account-B for orders under Section 8(f) of the Investment Company Act declaring they have ceased to be investment companies. (Rel. IC-18342 and IC-18343, respectively - October 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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 exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Midwest Stock Exchange - 5 issues (Rel. 34-29773); Philadelphia Stock Exchange - 6 issues (Rel. 34-29774); and Pacific Stock Exchange - 2 issues (Rel. 34-29775).

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in six over-the-counter issues: Chiron Corp., Centocor, Inc., Cisco Systems, Inc., Icos Corp., Synoptics Communications, Inc. and Xoma Corporation. (Rel. 34-29778)

UNLISTED TRADING PRIVILEGES SOUGHT

A notice has been issued giving interested persons until October 22 to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in 21 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-29771)

A notice has been issued giving interested persons until October 23 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in 28 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-29776)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 23 to comment on the application of BioTechnica International, Inc. to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the Boston Stock Exchange. (Rel. 34-29776)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-PSE-91-31) filed by the Pacific Stock Exchange under Rule 19b-4 to amend the PSE Constitution in order to add a fifth public Governor to the PSE's Board of Governors became effective immediately upon filing. (Rel. 34-29766)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the Pacific Stock Exchange (SR-PSE-91-09) to amend its arbitration rules. The rules have been amended to provide that an arbitration award shall bear interest from the date of the award if the award is not paid within thirty days of receipt, if the award is the subject of a motion to vacate which is denied, or as specified by the arbitrator(s) in the award. (Rel. 34-29767)

PROPOSED RULE CHANGE

Pursuant to Rule 19b-4, the New York Stock Exchange and the Midwest Stock Exchange filed with the Commission proposed rule changes (SR-NYSE-91-30 and SR MSE-91-30) which would extend the effectiveness of their circuit breaker rules an additional year until October 31, 1992. Publication of the notice is expected to appear in the Federal Register during the week of September 30. (Rel. 34-29768)

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-91 42) under Rule 19b-4 to amend Article 111, Section 27, of the Rules of Fair Practice to codify the definition of "branch office." The proposed rule change would codify existing interpretations of Article III, Section 27(g)(2), which defines branch office. The absence in the rule itself of language reflecting these interpretations has resulted in some confusion among members as to which activities trigger the branch-office registration requirements. In response to this situation, the NASD has proposed to codify existing interpretations of the definition of branch office which have been relied upon for more than one year and which are believed by the NASD to be workable in practice. Publication of the proposal is expected to be made in the Federal Register during the week of September 30. (Rel. 34- 29772)

The New York Stock Exchange filed a proposed rule change (SR-NYSE-91-31) under Rule 19b-4 to extend its auxiliary closing procedures for Expiration Fridays for an additional year. Publication of the proposal is expected in the Federal Register during the week of October 7. (Rel. 34-29770)

APPROVAL OF REQUEST FOR EXTENSION OF TEMPORARY REGISTRATION AS A CLEARING AGENCY

On September 11, the Intermarket Clearing Corporation filed an amendment to its application for registration as a clearing agency, Form CA-1, requesting that the Commission extend its registration as a clearing agency through April 3, 1993. The Commission approved the request for extension and ordered that ICC's registration be extended until April 3, 1993. Publication of the order approving the request for extension of temporary registration is expected in the Federal Register during the week of October 7. (Rel. 34-29781)

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 GREAT AMERICAN RESORTS INC/GA, 5330 MAINSTREM CIRCLE, NORCROSS, GA 30092
(404) 242-7176 - 400,000 (\$400,000) COMMON STOCK. 800,000 (\$1,040,000) COMMON STOCK.
400,000 (\$640,000) COMMON STOCK. 400,000 (\$720,000) COMMON STOCK. 400,000 (\$800,000)
COMMON STOCK. (FILE 33-42876-A - SEP. 20) (BR. 5 - NEW ISSUE)
- S-8 CNS INC /DE/, 1250 PARK ROAD, CHANHASSEN, MN 55317 (612) 474-7600 - 300,000
(\$1,125,000) COMMON STOCK. (FILE 33-42971 - SEP. 27) (BR. 8)
- S-11 GATEWAY MORTGAGE ACCEPTANCE CORP, 333 W WACKER DR, STE 400, CHICAGO, IL 60606
(312) 553-8000 - 1,000,000 (\$1,000,000) MORTGAGE BONDS. UNDERWRITER:
KEMPER SECURITIES GROUP INC. (FILE 33-42987 - SEP. 27) (BR. 11)
- S-3 USA WASTE SERVICES INC, 5000 QUORUM DR STE 445, DALLAS, TX 75240 (214) 233-4212 -
4,530,000 (\$78,142,500) COMMON STOCK. (FILE 33-42988 - SEP. 27) (BR. 8)
- S-8 MID AMERICA BANCORP/KY/, 500 W BROADWAY, LOUISVILLE, KY 40202 (502) 589-3351 -
600,000 (\$9,000,000) COMMON STOCK. (FILE 33-42989 - SEP. 26) (BR. 1)
- S-11 SECURITY PACIFIC NATIONAL BANK /DE/, 333 S HOPE ST, LOS ANGELES, CA 90071
(213) 345-4540 - 500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES. 500,000 (\$500,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 33-42990 - SEP. 27) (BR. 12)
- S-8 BROWN TOM INC /DE/, 500 EMPIRE PLAZA BLDG, PO BOX 2608, MIDLAND, TX 79701
(915) 682-9715 - 1,000,000 (\$3,750,000) COMMON STOCK. (FILE 33-42991 - SEP. 27)
(BR. 12)
- S-8 TECHNE CORP /MN/, 614 MCKINLEY PL N E, MINNEAPOLIS, MN 55413 (612) 379-8854 -
540,250 (\$5,571,348) COMMON STOCK. (FILE 33-42992 - SEP. 27) (BR. 4)
- S-8 ASTRO MED INC /NEW/, 600 E GREENWICH AVE, WEST WARWICK, RI 02893 (401) 828-4000 -
50,800 (\$81,280) COMMON STOCK. 79,900 (\$1,263,419) COMMON STOCK. (FILE 33-42993 -
SEP. 27) (BR. 10)

REGISTRATIONS CONTINUED

- S-8 50 OFF STORES INC, 4047 NACO PERRIN RD, SAN ANTONIO, TX 78217 (512) 653-8000 - 710,000 (\$7,554,400) COMMON STOCK. 1,090,000 (\$38,150,000) COMMON STOCK. (FILE 33-42994 - SEP. 27) (BR. 1)
- S-1 CENTURY CELLULAR CORP /DE, 50 LOCUST AVE, NEW CANAAN, CA 06840 (203) 972-2000 - 3,450,000 (\$62,100,000) COMMON STOCK. (FILE 33-43003 - SEP. 27) (BR. 7 - NEW ISSUE)
- S-3 CENTURA BANKS INC, 134 NORTH CHURCH ST, ROCKY MOUNT, NC 27804 (919) 977-8211 - 557,605 (\$8,609,421.20) COMMON STOCK. (FILE 33-43004 - SEP. 27) (BR. 1)
- S-8 NATIONAL DATA CORP, ONE NAT'L DATA PLZ, CORPORATE SQ, ATLANTA, GA 30329 (404) 881-7549 - 300,000 (\$3,862,500) COMMON STOCK. (FILE 33-43005 - SEP. 27) (BR. 10)
- S-8 NATIONAL HEALTH LABORATORIES INC, 7590 FAY AVE, LA JOLLA, CA 92037 (619) 454-3314 - 550,000 (\$11,275,000) COMMON STOCK. (FILE 33-43006 - SEP. 27) (BR. 6)
- S-1 AGRICULTURAL MINERALS CO L P/DE, 5100 EAST SKELLY DR STE 800, TULSA, OK 74135 (918) 660-0050 - 8,136,364 (\$187,136,372) PREFERRED STOCK. UNDERWRITER: LEHMAN BROTHERS, SMITH BARNEY HARRIS UPHAM & CO INC, WITTER DEAN REYNOLDS INC. (FILE 33-43007 - SEP. 27) (BR. 2 - NEW ISSUE)
- S-2 SUN LIFE ASSURANCE CO OF CANADA US, ONE SUN LIFE EXECUTIVE PARK, WELLESLEY HILLS, MA 02181 (617) 237-6030 - \$500,000,000 VARIABLE ANNUITY ISSUES. (FILE 33-43008 - SEP. 27) (BR. 20)
- S-4 TELE COMMUNICATIONS INC, 4643 S ULSTER ST, REGENCY PLZ ONE STE 600, DENVER, CO 80237 (303) 721-5500 - 67,191,364 COMMON STOCK. \$1,078,291,566.10 COMMON STOCK. 5,022,394 PREFERRED STOCK. (FILE 33-43009 - SEP. 27) (BR. 7)
- S-8 CENFED FINANCIAL CORP, 199 NORTH LAKE AVE, PASSADENA, CA 91109 (818) 577-0500 - 100,000 (\$1,150,000) COMMON STOCK. (FILE 33-43010 - SEP. 27) (BR. 2)
- S-8 WANG LABORATORIES INC, ONE INDUSTRIAL AVE, LOWELL, MA 01851 (508) 459-5000 - 10,000,000 (\$27,500,000) COMMON STOCK. (FILE 33-43011 - SEP. 27) (BR. 9)
- S-1 ATLANTIC TELE NETWORK INC /DE, 48A KRONPRINDSENS GADE, U S VIRGIN ISLANDS 00801, CHARLOTTE AMALIE ST THOMAS, X1 (809) 777-8000 - 250,000 (\$4,750,000) COMMON STOCK. 4,350,000 (\$82,650,000) COMMON STOCK. UNDERWRITER: KEMPER SECURITIES GROUP INC, KIDDER PEABODY & CO INC. (FILE 33-43012 - SEP. 27) (BR. 7 - NEW ISSUE)
- S-4 LEE SARA CORP, THREE FIRST NATL PLZ STE 4600, CHICAGO, IL 60602 (312) 726-2600 - 4,216,867 (\$174,999,980.50) COMMON STOCK. (FILE 33-43013 - SEP. 27) (BR. 4)
- S-1 PACIFIC PHYSICIAN SERVICES INC /DE, 1826 ORANGE TREE LANE, REDLAND, CA 92374 (714) 825-4401 - 1,955,000 (\$21,505,000) COMMON STOCK. UNDERWRITER: FURMAN SELZ INC. (FILE 33-43014 - SEP. 27) (BR. 5 - NEW ISSUE)
- S-1 PARAMAX INC /DE, 8201 GREENSBORO DR, MCLEAN, VA 22102 (703) 847-3200 - 23,000,000 (\$575,000,000) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, LAZARD FRERES & CO, LEHMAN BROTHERS. (FILE 33-43015 - SEP. 27) (BR. 8 - NEW ISSUE)
- S-2 ATRIX LABORATORIES INC, 2579 MIDPOINT DR, FORT COLLINS, CO 80525 (303) 482-5868 - 2,012,500 (\$33,830,125) COMMON STOCK. (FILE 33-43016 - SEP. 27) (BR. 8)
- N-1A LORD ABBETT TAX FREE INCOME TRUST, 767 FIFTH AVE, NEW YORK, NY 10153 (212) 848-1800 - INDEFINITE SHARES. (FILE 33-43017 - SEP. 27) (BR. 17 - NEW ISSUE)
- S-3 NEW LINE CINEMA CORP, 575 EIGHTH AVE, NEW YORK, NY 10018 (212) 239-8880 - 400,000 (\$5,450,000) COMMON STOCK. (FILE 33-43021 - SEP. 27) (BR. 11)

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
ACETO CORP CONFED INVMT COUNSELLING	COM 13D	8/29/91	282 7.3	00444610 14.1	UPDATE
ADIA SVCS INC ASKO DEUTSCHE KAUFHAUS A G	COM 13D	9/19/91	10,018 80.3	00687410 78.4	UPDATE
AIR WIS SVCS INC UAL CORP	COM 13D	9/20/91	2,000 22.1	00923610 0.0	NEW
AMERICAN LOCKER GROUP JOHNSON THOMAS P	COM 13D	9/24/91	149 17.1	02728410 7.8	UPDATE
CAROLCO PICTURES INC NEW CAROLCO INVTMTS B V	COM 13D	9/13/91	22,778 77.7	14376310 76.9	UPDATE
CENTURY COMMUNICATIONS CORP SANDLER ASSOC ET AL	CL A 13D	9/27/91	2,454 3.6	15650310 3.8	UPDATE
GRIFFITH CONSUMERS CO MD GRIFFITH CONSUMERS CO VTG TR	COM 13D	7/19/91	1,741 73.9	39830010 69.9	UPDATE
HEALTH ADVANCEMENT SVCS INC DAVIS J MORTON ET AL	COM 13D	7/24/91	3,111 27.8	42299810 20.2	UPDATE
IBP INC OCCIDENTAL PETROLEUM CORP	COM 13D	9/27/91	3,320 7.0	44922310 50.7	UPDATE
KEOKUK BANCSHARES KAMPS JOSEPH W ET AL	COM 13D	9/17/91	16 6.5	49183310 0.0	NEW
KEOKUK BANCSHARES MILLER GREGORY R ET AL	COM 13D	9/17/91	21 8.7	49183310 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MCM CORP TWEEDY BROWNE CO L P ET AL	COM 13D	9/27/91	250 5.3	55267410 6.4	UPDATE
MEDICAL GRAPHICS CORP MEDICAL INVEST SVENSKA AB	COM 13D	9/30/91	0 0.0	58490710 N/A	UPDATE
PANTEPEC INTL INC LEVINSON ROBERT A	COM 13D	9/20/91	416 6.6	69865230 5.6	UPDATE
PRESIDIO OIL CO FIDELITY INTL LTD	CL A 13D	9/ 6/91	1,399 5.6	74101630 0.0	NEW
QUANTUM DIAGNOSTICS DAVIS J MORTON ET AL	COM 13D	9/20/91	312 7.9	74799210 13.4	UPDATE
SUNDOWNER OFFSHORE SVCS INC FIDELITY INTL LTD	COM 13D	9/27/91	354 11.0	86731410 12.3	UPDATE

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SEACOAST BANKING CORP OF FLORIDA	FL	NO ITEMS								08/20/91	AMEND
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X					06/27/91	
SECOM GENERAL CORP	DE	X		X	X					09/13/91	
SECTOR ASSOCIATES LTD	DE			X	X					09/26/91	
SECURITY PACIFIC ACCEPTANCE CORP	DE				X					09/25/91	
SENIOR SERVICE CORP	DE						X			02/05/91	AMEND

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
MCM CORP TWEEDY BROWNE CO L P ET AL	COM 13D	9/27/91	250 5.3	55267410 6.4	UPDATE
MEDICAL GRAPHICS CORP MEDICAL INVEST SVENSKA AB	COM 13D	9/30/91	0 0.0	58490710 N/A	UPDATE
PANTEPEC INTL INC LEVINSON ROBERT A	COM 13D	9/20/91	416 6.6	69865230 5.6	UPDATE
PRESIDIO OIL CO FIDELITY INTL LTD	CL A 13D	9/ 6/91	1,399 5.6	74101630 0.0	NEW
QUANTUM DIAGNOSTICS DAVIS J MORTON ET AL	COM 13D	9/20/91	312 7.9	74799210 13.4	UPDATE
SUNDOWNER OFFSHORE SVCS INC FIDELITY INTL LTD	COM 13D	9/27/91	354 11.0	86731410 12.3	UPDATE

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.
- Item 8. Change in Fiscal Year.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
SEACOAST BANKING CORP OF FLORIDA	FL	NO ITEMS								08/20/91	AMEND
SEARS MORTGAGE SEC CORP MU CL MO PA TH C	DE				X					06/27/91	
SECOM GENERAL CORP	DE	X			X	X				09/13/91	
SECTOR ASSOCIATES LTD	DE				X	X				09/26/91	
SECURITY PACIFIC ACCEPTANCE CORP	DE					X				09/25/91	
SENIOR SERVICE CORP	DE					X				02/05/91	AMEND

8K REPORTS CONT

NAME OF ISSUER	STATE CODE	8K ITEM NO.								DATE	COMMENT
		1	2	3	4	5	6	7	8		
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR									X	09/23/91	
CITIBANK SOUTH DAKOTA NA CITI CREDIT CAR									X	09/23/91	
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT									X	09/23/91	
CITIBANK SOUTH DAKOTA NA STANDARD CREDIT									X	09/23/91	
CLUB THEATRE NETWORK INC	FL								X	09/04/91	AMEND
COUNTY BANK CORP	MI				X					09/24/91	AMEND
CRESCOTT INC	DE							X		09/27/91	
CRITICAL INDUSTRIES INC	DE					X				09/30/91	
DANZAR INVESTMENT GROUP INC	CO				X		X			09/23/91	
DATAMARINE INTERNATIONAL INC	MA							X		09/27/91	
DAWN CAPITAL CORP	DE					X				09/20/91	
DISCOVER CARD TRUST 1991 A	DE									NO ITEMS	08/15/91
DISCOVERY CAPITAL CORP	CO				X		X			09/04/91	
ELECTRO RENT CORP	CA				X					04/16/91	AMEND
ENGRAPH INC	DE					X	X			10/02/91	
EQUIMARK CORP	DE					X				09/18/91	
FASTCOMM COMMUNICATIONS CORP	VA					X				09/13/91	
FAY LESLIE COMPANIES INC	DE		X				X			09/18/91	
FIRST NATIONAL CORP /CA/	CA					X				09/27/91	
FIRST NATIONAL CORP /CA/	CA					X				09/30/91	
FIRST NATIONAL PENNSYLVANIA CORP	PA					X	X			10/01/91	
FIRST UNION CORP	NC		X				X			09/19/91	
FORME CAPITAL INC	DE				X		X			09/23/91	
FOUNDATION HEALTH CORPORATION	DE				X		X			09/30/91	
GENETICS INSTITUTE INC	DE					X				09/24/91	
GRAN MARK INCOME PROPERTIES LTD PARTNERS	MD					X				09/24/91	
GRIFFIN REAL ESTATE FUND II	MN					X				10/01/91	
GRIFFIN REAL ESTATE FUND III	MN					X				10/01/91	
GRIFFIN REAL ESTATE FUND IV	MN					X				10/01/91	
GRIFFIN REAL ESTATE FUND V	MN					X				10/01/91	
GRIFFIN REAL ESTATE FUND VI	MN					X				10/01/91	
HAMILTON DIGITAL CONTROLS INC	NY					X				09/03/91	
HOLLYWOOD PARK OPERATING CO	DE					X	X			09/30/91	
HOME SAVINGS OF AMERICA FA						X	X			09/25/91	
HYDE ATHLETIC INDUSTRIES INC	MA					X				08/14/91	
IN STORE ADVERTISING INC	DE					X	X			10/01/91	
INLAND LAND APPRECIATION FUND II LP	DE		X				X			09/23/91	
INSPIRATION RESOURCES CORP	MD					X	X			09/30/91	
INSTRON CORP	MA					X	X			09/30/91	
INTERCARGO CORP	DE			X			X			09/17/91	
INTERNATIONAL ENVIRONMENTAL HOLDINGS INC	AZ					X	X			09/30/91	
INTERNATIONAL LEASE FINANCE CORP	CA						X			09/26/91	
JOHNSON CONTROLS INC	WI					X	X			09/25/91	
KENILWORTH SYSTEMS CORP	NY									NO ITEMS	10/02/91
LEAR SEATING CORP	DE		X			X	X			09/24/91	
LEISURE TECHNOLOGY INC	DE			X			X			09/20/91	
LG&E ENERGY CORP	KY					X	X			09/30/91	
LIFEWAY FOODS INC	IL					X	X			10/02/91	
LITEL COMMUNICATIONS INC	DE					X				09/30/91	
LOUISVILLE GAS & ELECTRIC CO /KY/	KY					X	X			09/30/91	