

sec news digest

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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES
EXCHANGE COMMISSION

U.S. AND COSTA RICAN SECURITIES REGULATORS WILL SIGN A COMMUNIQUE ON TECHNICAL ASSISTANCE AND THE EXCHANGE OF INFORMATION

Today, at 5:30 p.m., the SEC and the Costa Rican Comision Nacional de Valores will sign a Communique on providing technical assistance and the exchange of information. The Communique will be signed by Chairman Richard C. Breeden and the Honorable Thelmo Vargas, Minister of Finance of Costa Rica, at Blair House. The signatories will be available to answer questions at the signing. (Press Rel. 91-60)

POSSIBLE FILING FEE INCREASE

As announced in the Digest on October 7, registrants and their representatives should be aware that sections of both authorization and appropriation legislation pending before Congress, would, once signed into law, immediately amend current statutes regarding the percentage used to calculate filing fees. Under H.R. 2608, if adopted, the fees paid pursuant to Section 6(b) of the Securities Act of 1933 would be equal to 1/32nd of 1% rather than the current 1/40th of 1%. This fee change may become effective upon enactment of H.R. 2608, and SEC's 1992 Appropriation Bill. Filings not in compliance subsequent to enactment, may not be accepted. The Commission will monitor this legislative initiative and make an immediate announcement once the bill is signed into law.

It should be noted that all investment company registrants, including those paying fees pursuant to Rules 24f-1 or 24f-2 under the Investment Company Act, will be affected by these changes. These registrants should be aware that the Commission intends to interpret the legislation to require investment companies to calculate the fees payable according to the rate specified in Section 6(b) of the Securities Act of 1933 as in effect on the date of the payment of the fees.

CIVIL PROCEEDINGS

COMPLAINT NAMES EMA PRINCIPALS

On October 8, the Commission announced the filing of a complaint in the U.S. District Court for the Western District of Pennsylvania alleging violations of the antifraud and registration provisions of the securities laws by Joseph E. Rusnock, Henry L. Chiesa, Gregory G. Maxcy, Glenn A. Main, III, Raymond P. DeAngelis, Roger L. Main, William J. Burk and Managed Advisory Services, Inc. (MASI). The Commission seeks permanent injunctions against all defendants and disgorgement from DeAngelis. The individual defendants are former officers, directors or salesmen of Equity Management Associates (EMA), a Pittsburgh-based real estate syndication company now in bankruptcy.

The complaint alleges that between April 1985 and March 1986 the defendants fraudulently offered and sold \$6.2 million worth of unregistered EMA convertible preferred stock to 110 investors by misrepresenting or omitting material facts, including EMA's involvement in related party transactions, Burk's active role in EMA's operations, EMA's payment of non-refundable deposits to acquire property options and the issuance of preferred stock as consideration for real estate purchases. DeAngelis, an EMA director, received \$450,000 from EMA for properties he owned.

The complaint further alleges that Chiesa caused MASI, a registered investment adviser he controls, to misappropriate \$83,000 from a client to pay EMA obligations. [SEC v. Joseph Rusnock, et al., USDC WD PA, Civil Action No. 91-1666] (LR-13031)

COMPLAINT FILED AGAINST RAYMOND TIENTER AND ARTIE HOPE

On October 8, the Commission announced that on September 30 a complaint for preliminary and permanent injunctions and other equitable relief was filed in the U.S. District Court for the Middle District of Florida against Raymond E. Tienter (Tienter) and Artie S. Hope (Hope) for violations of the registration and antifraud provisions of the federal securities laws. The complaint alleges that Tienter raised over \$200,000 by selling shares of XCM common stock to at least 63 investors, in unregistered transactions with no applicable exemption from registration being available.

The complaint also alleges that Tienter and Hope made material misrepresentations and omissions of material fact in connection with the offer and sale of XCM stock in violation of the antifraud provisions of the federal securities laws. The misrepresentations and omissions include false statements concerning XCM's ownership of a patent application for an explosion resistant fuel tank, the value of the right to the patent application and the value of XCM's property and equipment. [SEC v. Raymond E. Tienter and Artie S. Hope, Civil Action No. 91-786-CIV-J-14] (LR-13032)

FINAL JUDGMENTS ENTERED AGAINST EUGENE KARCZEWSKI AND EUGENE KARCZEWSKI

On October 9, the New York Regional Office announced the filing of a Final Judgment As To Monetary Relief On Consent against Eugene R. Karczewski (Karczewski) and a Final Judgment Of Permanent Injunction And Other Relief On Consent against Eugene F. Karczewski (Karczewski Jr.) in federal court in New York. Without admitting or denying the allegations of a complaint filed by the Commission on April 24, 1991, Karczewski consented to the entry of a Final Judgment ordering him to disgorge jointly and severally along with any other persons found liable, \$34,167,095.36 plus prejudgment interest, and to pay a civil penalty of \$10,000,000 under the Securities Enforcement and Penny Stock Reform Act of 1990 (Remedies Act). Karczewski had previously consented to a Final Judgment permanently enjoining him from violating Sections 5 and 17(a) of the Securities Act of 1933 (Securities Act), and Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder.

Karczewski Jr. consented to the entry of a Final Judgment permanently enjoining him from violating Sections 5 and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5, and ordering him to disgorge jointly and severally along with any other persons found liable, \$34,167,095.36 plus prejudgment interest and to pay a civil penalty of \$5,000,000 under the Remedies Act. [SEC v. Eugene R. Karczewski and Eugene F. Karczewski, 91 Civ. 2784, RO, SDNY] (LR-13034)

CARL MAY, JR. ENJOINED

The Commission announced that on October 8 the Honorable N. Carlton Tilley, Jr., U.S. District Judge for the Middle District of North Carolina, entered a Final Judgment of Permanent Injunction against Carl V. May, Jr. (May) of Greensboro, North Carolina, enjoining him from future violations of the antifraud provisions of the Securities Act and Securities Exchange Act. May consented to the entry of the Final Judgment without admitting or denying the allegations in the complaint.

The complaint alleges that May, formerly a registered representative in the Greensboro, North Carolina branch office of a registered broker-dealer, from in or about August 1983 to August 1989, misappropriated approximately \$2 million in investor funds, obtained from investors for investment in securities in the form of promissory notes. The complaint alleges that May provided investors with unsecured promissory notes. Investor funds, the complaint alleges, were then used by May for his personal expenses and to pay monies to other investors. Further, the complaint alleges that May made misrepresentations and omissions of material fact concerning the investments. [SEC v. Carl V. May, Jr., USDC N.D. NC, Civil Action No. 2:91-CV-00487] (LR-13036)

RONALD MURPHY ENJOINED ORDERED TO PAY

The Commission announced that on September 25 Honorable Norma L. Shapiro, U.S. District Court for the Eastern District of Pennsylvania, entered a Final Judgment permanently enjoining Ronald T. Murphy, a Lakeland, Florida attorney, from violating the antifraud provisions of the Securities Act of 1933, and the Securities Exchange Act of 1934. The order requires Murphy to pay \$45,000, together with prejudgment interest and waives payment of all but \$20,000 based upon Murphy's demonstrated inability to pay. If Murphy sells any of several specified assets by January 1, 1994, he must pay any net proceeds toward the waived portion of the payment. Murphy consented to the entry of the order without admitting or denying the allegations of the Commission's Amended Complaint filed on May 21, 1991.

The Amended Complaint alleged that from 1973 to November 1989, P.B. Ventures, through Joseph Buecker, Jr. and John Petrillo, its co-partners, raised nearly \$5.6 million in cash and securities from 234 investors through the fraudulent offer and sale of unregistered securities in the form of interest bearing notes. In November 1989, Buecker and Murphy, then counsel for the defendants, misappropriated \$200,000 in investor funds. Of this amount, Murphy took \$45,000 for himself and gave Buecker \$155,000. [SEC v. P.B. Ventures, et al., USDC/EDPA, Civil Action No. 90-5322] (LR-13037)

PERMANENT INJUNCTION AGAINST WESLEY ALLEN DOUGLAS CAMPBELL ET AL.

The Commission announced that on October 1 Judge George C. Smith, of the U.S. District Court, Southern District of Ohio, entered an Order of Permanent Injunction (Order) against Wesley Allen Douglas Campbell (Campbell), and his registered investment adviser Arlington Financial Services (AFS), and Arlington Financial Services of Columbus (AFS of Columbus), enjoining them from violating certain of the antifraud and books and records provisions of the federal securities laws, ordering defendants AFS of Columbus and Campbell to pay disgorgement of \$4,487,978.00 plus prejudgment interest, and not imposing civil penalties based on an inability to pay both disgorgement and penalties. The defendants consented to the entry of the Order without admitting or denying the allegations in the amended complaint.

The original complaint, filed on February 1, 1991, alleged that defendants misappropriated millions of dollars of client funds. The Court entered a Temporary Restraining Order on February 1, 1991 against defendants. Defendants consented to, and the Court, on February 8, 1991, entered an Order of Preliminary Injunction in this matter. On May 29, 1991, the CRO filed an amended complaint seeking civil penalties against defendants. [SEC v. Wesley Allen Douglas Campbell, et al., S.D. Ohio, Civil Action No. C2-91-098] (LR-13038)

COMPLAINT AGAINST RUSHTON LEIGH ARDREY, JR.

The Commission today announced the filing of a complaint in the U.S. District Court for the Southern District of New York against Rushton Leigh Ardrey, Jr. (Ardrey), a former senior vice president of J.P. Morgan & Co., Inc. The complaint alleges that Ardrey violated Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 10b-5 and 14e-3 thereunder by purchasing LPL Technologies, Inc. (LPL) stock while in possession of material, nonpublic information concerning a proposed \$24 per share tender offer by LPL's management (tender offer).

Ardrey, without admitting or denying the allegations of the complaint, consented to the entry of a permanent injunction against future violations. He also consented to a Commission order pursuant to Sections 15(b) and 19(h) of the Exchange Act, barring him from association with any broker, dealer, investment adviser, investment company or municipal securities dealer, with a right to reapply after five years. Ardrey also agreed to disgorge profits of \$129,586.30, pay prejudgment interest thereon of \$10,890.80 and to pay a civil penalty of \$129,586.30. [SEC v. Rushton Leigh Ardrey, Jr., USDC SDNY, No. 91 Civ. 6819, CBM] (LR-13041)

CRIMINAL PROCEEDINGS

TWO CONVICTED OF CONSPIRACY AND SECURITIES FRAUD

On October 9, the Commission and the U.S. Attorney for the District of Connecticut announced that, after a three week trial in federal court, a jury convicted Benjamin B. Libera (Libera) and Francis R. Sablone (Sablone) of conspiracy and securities fraud [U.S. v. Libera and Sablone, Criminal No. H-90-101, PCD, D. Conn.]. The jury found Libera guilty of one count of conspiracy and 56 counts of securities fraud. Sablone, a lawyer, was found guilty of one count of conspiracy and 57 counts of securities fraud. The indictment alleged that from October 1986 through July 1988 the defendants and others conspired to steal non-public editions of BusinessWeek magazine from its printer in Old Saybrook, Connecticut. The defendants then purchased the securities that received favorable mention in the "Inside Wall Street" column prior to the magazine's public release and later sold them at a profit.

The Commission's complaint against Libera, Sablone and others is still pending [SEC v. Dillon, et al., Civil No. H-89-424, PCD, D. Conn.]. [U.S. v. Benjamin B. Libera and Francis R. Sablone, Criminal No. H-90-101, PCD, D. Conn.] (LR-13035)

KAREN SCHERM SENTENCED TO ONE YEAR IMPRISONMENT

The U.S. Attorney for the Northern District of Georgia, Joe D. Whitley, and the Commission announced that on October 3 the Honorable Marvin Shoob, U.S. District Judge for the Northern District of Georgia, sentenced Karen L. Scherm (Scherm), formerly a registered representative with the Atlanta branch of Drexel Burnham Lambert, Inc. (Drexel), to twelve months in prison followed by three years of probation in connection with her plea of guilty on June 3, 1991, to one count each of securities fraud and mail fraud (LR-12906). The court also ordered Scherm to pay restitution of \$1,919,516.70.

The criminal information to which Scherm pled guilty charged, among other things, that from on or about March 5, 1986, and continuing through on or about June 1, 1988, while employed with Drexel, Scherm misappropriated over \$1.9 million from her customers and made false statements of material fact and omitted to state material facts, including, but not limited to, that Scherm diverted investor funds to her personal use and benefit, engaged in unauthorized trading in customer accounts, and created and delivered fictitious account statements to customers. [U.S. v. Karen L. Scherm, 1:91-CR-205, N.D. Ga.] (LR- 13039)

DAVID STERNS PLEADS GUILTY

The Commission announced that on October 7 David D. Sterns pled guilty in the U.S. District Court for the Central District of California to a three-count felony information alleging securities registration, mail fraud and federal income tax evasion violations arising out of his activities in connection with Centre Laboratories, Inc. (Centre) and OmniSource, Inc. (OmniSource). [U.S. v. David D. Sterns, USDC, C.D. Cal., No. SA CR 91-1303-ER, Tx] (LR-13040)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved a proposed rule change and granted accelerated approval to an amendment filed under Rule 19b-4 by the American Stock Exchange (SR-Amex-89-18) to amend Section 121 of the Amex Company Guide to require that all Amex-listed companies have at least two independent directors and to establish and maintain an audit committee comprised of a majority of independent directors. (Rel. 34-29796)

The Commission has approved a proposed rule change (SR-Amex-91-18) filed under Rule 19b-4 by the American Stock Exchange which reduces the Major Market Index (XMI or Index) to one-half its present value by doubling the divisor used in calculating the Index and correspondingly amends Amex Rule 904C to double the position and exercise limits for XMI options. Publication of the order is expected in the Federal Register during the week of October 14. (Rel. 34-29798)

SECURITIES ACT REGISTRATIONS

CIVIL RIGHTS OF COLOR PEOPLE INC. CM

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.

- F-1 ROGERS CANTEL MOBILE INC, 10 YORK MILLS RD, NORTH YORK, ONTARIO M2P 2CP, A6 (416) 229-1400 - 250,000,000 (\$250,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 33-43070 - OCT. 01) (BR. 8 - NEW ISSUE)
- S-3 BERKSHIRE HATHAWAY INC /DE/, 1440 KIEWIT PLZ, OMAHA, NE 68131 (402) 346-1400 - 163,495,000 (\$78,681,969) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-43121 - OCT. 03) (BR. 11)
- S-1 INFORMATION AMERICA INC /GA, 600 WEST PEACHTREE ST N W, ATLANTA, GA 30308 (404) 892-1800 - 450,000 (\$3,712,500) COMMON STOCK. 1,800,000 (\$14,850,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC, EQUITABLE SECURITIES CORP, ROBINSON HUMPHREY CO INC. (FILE 33-43122 - OCT. 03) (BR. 10 - NEW ISSUE)
- S-8 SILICON VALLEY BANCSHARES, 2248 N FIRST ST, SAN JOSE, CA 95131 (408) 473-0201 - 1,000,000 (\$11,000,000) COMMON STOCK. (FILE 33-43123 - OCT. 03) (BR. 2)
- F-1 TOTAL, TOUT TOTAL 24 COURS MICHELET, LA DEFENSE 10, PUTEAUX 92800 FRANCE, IO - 3,100,000 (\$478,082,000) FOREIGN COMMON STOCK. UNDERWRITER: GOLDMAN SACHS & CO, LEHMAN BROTHERS, MORGAN STANLEY & CO INC. (FILE 33-43129 - OCT. 02) (BR. 3 - NEW ISSUE)
- F-6 TOTAL /ADR, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 100,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-43130 - OCT. 02) (BR. 99 - NEW ISSUE)
- S-1 AMERICA FIRST MORTGAGE SERVICING CO L P II, 1004 FARNAM ST STE 400, OMAHA, NE 68102 (402) 444-1630 - 7,187 (\$28,748,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: OPPENHEIMER & CO INC. (FILE 33-43134 - OCT. 02) (BR. 12 - NEW ISSUE)
- S-4 RJR NABISCO HOLDINGS CORP, 1301 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 258-5600 - 273,719,761 (\$2,687,675,940.75) COMMON STOCK. (FILE 33-43135 - OCT. 03) (BR. 3)
- S-1 DISCOVER RECEIVABLES FINANCING GROUP INC, 12 READS WAY, C/O DISCOVER RECEIVABLES FINANCING CORP, NEW CASTLE, DE 19720 (302) 323-7826 - 500,000,000 (\$500,000,000) EQUIPMENT TRUST CERTIFICATES. 50,000,000 (\$50,000,000) EQUIPMENT TRUST CERTIFICATES. 350,000,000 (\$350,000,000) EQUIPMENT TRUST CERTIFICATES. 35,000,000 (\$35,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: GOLDMAN SACHS & CO, SALOMON BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-43136 - OCT. 02) (BR. 12)
- S-1 RJR NABISCO HOLDINGS CORP, 1301 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 258-5600 - 184,000,000 (\$2,104,500,000) PREFERRED STOCK. 46,000,000 PREFERRED STOCK. 184,000,000 COMMON STOCK. (FILE 33-43137 - OCT. 02) (BR. 3)
- F-6 CERAMICA CARABOBO C A /ADR, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 50,000,000 (\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-43138 - OCT. 03) (BR. 99 - NEW ISSUE)
- S-2 WHEELING PITTSBURGH CORP, 110 EAST 59TH ST, NEW YORK, NY 10022 (212) 355-5200 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-43139 - OCT. 03) (BR. 6)

REGISTRATIONS CONTINUED

- S-1 FIRST FINANCIAL BANCORP OF POLK COUNTY INC, ONE NORTH FIRST STREET, LAKE WALES, FL 33853 (813) 676-3431 - 793,500 (\$5,157,750) COMMON STOCK. (FILE 33-43140 - OCT. 03) (BR. 1 - NEW ISSUE)
- S-8 MID AM INC, 222 S MAIN ST, BOWLING GREEN, OH 43402 (419) 352-5271 - 200,000 (\$3,500,000) COMMON STOCK. (FILE 33-43141 - OCT. 02) (BR. 2)
- S-4 AIR & WATER TECHNOLOGIES CORP, U S HWY 22 WEST & STATION RD, BRANCHBURG, NJ 08876 (201) 685-4000 - 2,462,935 (\$52,601,238.62) COMMON STOCK. (FILE 33-43143 - OCT. 03) (BR. 9)
- S-3 GOODYEAR TIRE & RUBBER CO /OH/, 1144 E MARKET ST, AKRON, OH 44316 (216) 796-2121 - 11,500,000 (\$499,531,250) COMMON STOCK. (FILE 33-43144 - OCT. 02) (BR. 5)
- S-2 US FACILITIES CORP, 650 TOWN CENTER DR STE 1600, COSTA MESA, CA 92626 (714) 549-1600 - 1,725,000 (\$19,509,750) COMMON STOCK. (FILE 33-43145 - OCT. 03) (BR. 10)
- S-3 NOBLE DRILLING CORP, 10370 RICHMOND AVE STE 400, HOUSTON, TX 77042 (713) 974-3131 - 2,990,000 (\$74,750,000) PREFERRED STOCK. (FILE 33-43146 - OCT. 03) (BR. 3)
- S-1 BE AVIONICS INC, 1601 EAST CHESTNUT AVE, SANTA ANA, CA 92701 (714) 835-6575 - 3,450,000 (\$43,987,500) COMMON STOCK. (FILE 33-43147 - OCT. 03) (BR. 12)
- S-8 ENGRAPH INC, 2635 CENTURY PKWY NE, STE 900, ATLANTA, GA 30345 (404) 329-0332 - 1,000,000 (\$9,000,000) COMMON STOCK. (FILE 33-43149 - OCT. 03) (BR. 8)
- S-8 ENGRAPH INC, 2635 CENTURY PKWY NE, STE 900, ATLANTA, GA 30345 (404) 329-0332 - 1,698,561 (\$15,287,049) COMMON STOCK. (FILE 33-43150 - OCT. 03) (BR. 8)
- S-2 SCHULT HOMES CORP, 221 US 20 WEST, P O BOX 151, MIDDLEBURY, IN 46540 (219) 825-5881 - 41,667 (\$260,419) COMMON STOCK. (FILE 33-43151 - OCT. 03) (BR. 10)
- S-8 KINDER CARE LEARNING CENTERS INC /DE/, 2400 PRESIDENTS DR, MONTGOMERY, AL 36116 (205) 277-5090 - 2,000,000 (\$500,000) COMMON STOCK. (FILE 33-43152 - OCT. 03) (BR. 5)
- S-8 TRUSTCO BANK CORP N Y, 320 STATE ST, SCHENECTADY, NY 12305 (518) 377-3311 - 300,000 (\$9,975,000) COMMON STOCK. (FILE 33-43153 - OCT. 03) (BR. 1)
- S-8 CHAMBERS DEVELOPMENT CO INC, 10700 FRANKSTOWN RD, PITTSBURGH, PA 15235 (412) 242-6237 - 150,000 (\$4,237,500) COMMON STOCK. (FILE 33-43154 - OCT. 03) (BR. 8)
- S-8 DIGITAL MICROWAVE CORP /DE/, 170 ROSE ORCHARD WAY, SAN JOSE, CA 95134 (408) 943-0777 - 900,000 (\$8,100,000) COMMON STOCK. (FILE 33-43155 - OCT. 03) (BR. 7)
- S-8 GROUNDWATER TECHNOLOGY INC, 100 RIVER RIDGE DR, NORWOOD, MA 02062 (617) 769-7600 - 500,000 (\$9,937,500) COMMON STOCK. 200,000 (\$3,975,000) COMMON STOCK. (FILE 33-43156 - OCT. 03) (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
ALIAS RESH INC GERHARD LANG H ET AL	COM 13D	9/26/91	500 9.4	01699110 0.0	NEW
ANGEION CORP TAYLOR GLEN	COM 13D	9/24/91	500 5.3	03499110 0.0	NEW
CANAL CAPITAL CORP EDELMAN ASHER B. ET AL	COM 13D	10/ 7/91	1,718 39.7	13700310 49.0	UPDATE
CARE ENTERPRISES INC FOOTHILL GRP ET AL	COM 13D	9/26/91	2,910 28.9	14164930 25.7	UPDATE
CORTEX PHARMACEUTICALS INC DAVIS J MORTON ET AL	COM 13D	9/19/91	2,811 20.2	22052410 21.6	UPDATE
COUNTRY LAKE FOODS INC LAND O' LAKES INC	COM 14D-1	10/ 7/91	3,007 67.9	22235510 0.0	NEW
CROSS & TRECKER CORP SOROS GEORGE ET AL	COM 13D	9/20/91	625 5.0	22743010 0.0	NEW
CYCLOPS INDS INC ALLEGHANY CORPORATION	COM 13D	9/24/91	826 11.5	23252810 10.7	UPDATE
FAIRCHILD CORP PASKE INVESTMENTS ET AL	CL A 13D	9/30/91	6,849 40.6	30369810 37.8	UPDATE
FIRST PALMETTO FINL CORP TUCKER GLENN G	COM 13D	10/ 1/91	50 7.4	33592610 7.3	UPDATE
INTELOGIC TRACE INC EDELMAN ASHER B. ET AL	COM 13D	10/ 7/91	2,038 17.1	45815910 19.4	UPDATE
KASLER CORP FIDELITY INTL LTD	COM 13D	9/27/91	1,283 12.9	48579510 11.3	UPDATE
OMNI CAPITAL GROUP INC TIGER ET AL	COM 13D	9/23/91	305 12.1	68299310 9.9	UPDATE
PHARMACONTROL CORP MATCO INC ET AL	COM 13D	9/ 6/91	250 8.1	71691030 0.0	NEW
POLIFLY FINL CORP BIASE NICOLA	COM 13D	10/ 7/91	216 9.9	73111310 8.6	UPDATE
QVC NETWORK INC LIBERTY MEDIA CORP ET AL	COM 13D	10/ 1/91	14,153 80.3	74726210 67.4	UPDATE