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U.S. SECURITIES AND
FINANCIAL COMMISSION

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Issue 90-10

January 16, 1990

COMMISSION ANNOUNCEMENTS

SEC OFFICE OF INTERNATIONAL AFFAIRS NAMES TWO

The SEC today announced that Joseph G. Mari and Paul A. Leder have been appointed Assistant Directors in the Office of International Affairs. Chairman Richard C. Breeden announced the creation of the Office on December 18, 1989, and named Michael D. Mann as its first Director. The Office of International Affairs has primary responsibility for negotiating Memoranda of Understanding between the SEC and foreign securities regulators, coordinates the international aspects of the SEC's enforcement program and plays a consultative role on significant ongoing international programs and initiatives of the Commission's divisions and offices. Mr. Mari and Mr. Leder will serve as Mr. Mann's deputies in supervising the operation and carrying out the work of the office.

CIVIL PROCEEDINGS

DISGORGEMENT BY FORMER LIFELINE DIRECTOR

The Fort Worth Regional Office announced that on January 5, a Final Judgment of Permanent Injunction and Other Equitable Relief was entered against John W. Benson by the U.S. District Court for the Northern District of Oklahoma. Benson is a former director of defendant Lifeline Healthcare Group, Ltd. (Lifeline), a Broken Arrow, Oklahoma reporting company. In addition to enjoining Benson from violating the antifraud and other provisions of the federal securities laws, the Final Judgment orders Benson to disgorge \$48,949 in profits and prejudgment interest he obtained in connection with an alleged penny stock manipulation. Benson, who consented to the Final Judgment without admitting or denying the allegations of the complaint, turned over \$48,949 in satisfaction of the disgorgement order to a Special Master previously appointed by the Court.

The complaint charges, among other things, that over one million shares of Lifeline stock were secretly issued to certain of the defendants, largely through private trusts created for their benefit. Lifeline stock traded on NASDAQ for as much as \$38 a share prior to a suspension of trading ordered by the Commission in July 1989. The civil case is pending against four other individual defendants, including Lifeline's former corporate counsel. (SEC v. Lifeline Healthcare Group, Ltd., et al., U.S.D.C., ND/Okla., CA No. 89 C-964 B [Brett, J.]) (LR-12342)

AMERICAN EDUCATORS FINANCIAL CORPORATION BURTON R. GREEN PERMANENTLY ENJOINED

The Atlanta Regional Office announced that on December 22, 1989, Judge Norma Holloway Johnson of the U.S. District Court for the District of Columbia issued a Final Judgment of Permanent Injunction against American Educators Financial Corporation

(AEFC) and Burton R. Green (Green) enjoining them from future violations of the reporting requirements of the federal securities laws. The Order also enjoins AEFC from violating the recordkeeping and accounting controls requirements of the Securities Exchange Act of 1934. Without admitting or denying the allegations in the Complaint, AEFC and Burton consented to the injunctions.

The Complaint, filed on December 19, 1989, alleged that AEFC failed to file timely Annual Reports on Form 10-K, timely Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and Notifications of Late Filing. The Complaint also alleged that AEFC failed to keep adequate books and records and to maintain a system of internal accounting controls. Finally, the Complaint contended that Green failed to file timely reports on Schedule 13D and Form 4 after changes in his beneficial ownership of AEFC stock occurred. (SEC v. American Educators Financial Corporation and Burton R. Green, Civil Action No. 89-3395) (LR-12346)

EDWIN V. GRAY, SR. PERMANENTLY ENJOINED

The Fort Worth Regional Office announced that on December 13, 1989, the U.S. District Court for the District of Kansas granted the Commission's Motion for Summary Judgment and entered an Order of Permanent Injunction against Edwin V. Gray, Sr., a resident of San Bernardino, California. The Order permanently enjoins Gray from further violations of the registration and antifraud provisions of the federal securities laws. Gray was further ordered to disgorge, for the benefit of investors, an amount not less than \$3 million.

The Commission's complaint alleges that the defendant engaged in the fraudulent offer and sale of unregistered common stock of ZETEX, Ltd., a Cayman Island corporation and Western States Production Co. Inc., a Texas corporation, each of which purportedly owned the rights to a "revolutionary" concept of electromagnetic propulsion, which among its many claims, is touted as being able to propel objects faster than any known device. The complaint alleges that much of the information disclosed to investors was false and misleading concerning, among other things, the development of the invention; the authenticity, tradeability and value of stock; the securities law enforcement history of officers, directors and control persons of the issuers; and the use of proceeds of the securities offerings. (SEC v. ZETEX Ltd., Western States Production Co. Inc., Equigroup Securities, Inc., Joseph D. Gordon and Roger N. Arnold, et al., Civil Action No. 88-1325 K (Kansas) (LR-12347))

HOLDING COMPANY ACT RELEASES

WEST PENN POWER COMPANY

An order has been issued authorizing West Penn Power Company, a subsidiary of Allegheny Power System, Inc., to issue and sell through December 31, 1991 short term notes to banks and dealers in commercial paper, in an aggregate principal amount not to exceed \$134 million. (Rel. 35-25022 - Jan. 11)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company (Appalachian), an electric utility subsidiary company of American Electric Power

Company, Inc., to alter the terms and conditions of installment payments for pollution control facilities, under an agreement between Appalachian and Mason County, West Virginia (County), to reflect the terms of pollution control revenue bonds to be issued by the County. (Rel. 35-25023 - Jan. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until February 1, 1990 to comment on the application of the following companies to withdraw the specified securities listing and registration thereon: T2 Medical, Inc. to withdraw its Common Stock, \$.01 Par Value on the American Stock Exchange. (Rel. 34-27605); and American Screen Company, to withdraw its Class A Convertible Preferred Stock on the Cincinnati Stock Exchange. (Rel. 34-27606).

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 WEST COAST BANCORP INC, 2724 DEL PRADO BLVD SOUTH, CAPE CORALS, FL 33904
(813) 772-2220 - 600,000 (\$6,900,000) COMMON STOCK. (FILE 33-32779 - JAN. 05) (BR. 2)
- S-8 SOCIETY CORP, 800 SUPERIOR AVE 2ND FLR, CLEVELAND, OH 44114 (216) 689-3000 -
2,866,296 (\$1,641,612) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-32780 -
JAN. 05) (BR. 2)
- S-3 ETHYL CORP, 330 S FOURTH ST, RICHMOND, VA 23217 (804) 788-5000 - 200,000,000
(\$200,000,000) STRAIGHT BONDS. (FILE 33-32810 - JAN. 05) (BR. 2)
- S-3 CRESTAR FINANCIAL CORP, 919 E MAIN ST, PO BOX 26665, RICHMOND, VA 23261
(804) 782-5000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-32812 - JAN. 05)
(BR. 2)
- S-8 COGNEX CORP, 15 CRAWFORD ST, NEEDHAM, MA 02194 (617) 449-6030 - 100,000
(\$2,075,000) COMMON STOCK. (FILE 33-32815 - JAN. 08) (BR. 8)
- S-1 Y&A GROUP INC, 633 EMERSON RD, ST LOUIS, MO 63141 (314) 993-1650 - 859,000
(\$12,617,040) COMMON STOCK. (FILE 33-32816 - JAN. 08) (BR. 12)
- S-8 BEAZER PLC, BEAZER HOUSE - LOWER BRISTOL RD, BATH AVON ENGLAND BA2 3EY, XO (FILE
33-32817 - JAN. 08) (BR. 5)
- S-4 SYNOVUS FINANCIAL CORP, ONE ARSENAL PL STE 301, 901 FRONT AVE, COLUMBUS, GA 31901
(404) 649-2387 - 1,640,373 (\$7,936,000) COMMON STOCK. (FILE 33-32820 - JAN. 08)
(BR. 1)
- S-1 CORADIAN CORP, 6 BRITISH AMERICAN BLVD, AIRPORT PARK, LATHAM, NY 12110
(518) 783-7070 - 490,939 (\$138,076.59) COMMON STOCK. (FILE 33-32855 - JAN. 05)
(BR. 7)-
- S-8 BROOKLYN UNION GAS CO, 195 MONTAGUE ST, BROOKLYN, NY 11201 (718) 403-2000 -
1,500,000 (\$47,531,250) COMMON STOCK. (FILE 33-32856 - JAN. 05) (BR. 7)
- S-3 PEP BOYS MANNY MOE & JACK, 3111 W ALLEGHENY AVE, PHILADELPHIA, PA 19132
(215) 229-9000 - 750,000 (\$9,000,000) COMMON STOCK. (FILE 33-32857 - JAN. 05) (BR. 1)

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
ADVANCED TELECOMMUNICATIONS ROTTERDAM VENTURES	COM 13D	1/ 5/90	5,014 22.0	00792310 22.0	UPDATE
ALLEGHENY INTL INC SPEAR LEEDS & KELLOGG	COM 13D	12/28/89	123 1.1	01737210 7.6	UPDATE
ALLEGHENY INTL SPEAR LEEDS & KELLOGG	2.19 CUM PFD 13D	12/28/89	113 4.0	01737230 4.0	UPDATE
ALLEGHENY INTL INC SPEAR LEEDS & KELLOGG	PFD CONV \$11.25 13D	12/28/89	71 3.7	01737240 24.9	UPDATE
AMERICAN EDUCATORS FINL CORP BRADY CHARLES W	CAP STK 13D	12/29/89	23,513 93.3	02553510 0.0	UPDATE
AMERICAN EDUCATORS FINL CORP GREEN BURTON R	CAP STK 13D	12/29/89	23,629 93.8	02553510 0.0	NEW
AMERICAN VISION CTRS INC BALFOUR MACLAINE CORP ET AL	COM 13D	12/29/89	6,490 77.9	03038310 59.3	UPDATE
ARYT OPTRONICS INDS LTD KOLITZ DAVID	ORD 13D	1/ 7/90	600 11.8	04338210 44.0	UPDATE
BSN CORP PELHAM INVT PARTNS L P ET AL	COM PAR \$0.03 13D	12/28/89	209 5.4	05571630 0.0	NEW
BT ENERGY CORP ROBERTSON WILLIAM S	COM 13D	12/28/89	1,400 7.0	05576210 0.0	NEW
BELVEDERE CORP CHRISTIANIA HLDGS CO	COM 13D	12/30/89	2,963 49.9	08117810 0.0	NEW
BIG B INC FIDELITY INTL LTD	COM 13D	12/21/89	398 5.3	08889110 0.0	NEW
BLOCKBUSTER ENTMT CORP UNITED ARTISTS ENTERTAINMENT	COM 13D	12/28/89	0 0.0	09367610 10.6	UPDATE

ACQUISITIONS REPORTS CONT.

BUCKEYE FINL CORP STATE SVGS BK TR 1	COM	13D	12/28/89	222 8.4	11816610 0.0	NEW
BUCKEYE FINL CORP STATE SVGS BK TR 2	COM	13D	12/28/89	222 8.4	11816610 0.0	NEW
CAROLCO PICTURES INC NEW CAROLCO INVTS BV	COM	13D	12/30/89	19,638 65.8	14376310 0.0	NEW
CLASSIFIED FINL CORP SMITH PHILD ET AL	COM	13D	12/29/89	5,261 85.2	18273810 89.7	UPDATE
DATAMARINE INTL INC BROWN PETER D ET AL	COM	13D	1/ 4/90	291 26.2	23804510 24.5	UPDATE
DISEASE DETECTION INTL INC ENVIRONMENTAL DIAGNOSTICS INC	COM	13D	12/28/89	26,731 14.3	25499210 16.1	UPDATE
DYANSEN CORP HERRICK NORTON	COM	13D	12/21/89	356 6.4	26745710 0.0	NEW
DYNAMIC OIL LTD BRUEHL STEVAN F ET AL	COM	13D	12/15/89	876 13.9	26790610 13.9	UPDATE
EARTHWORM INC CONTITRADE SVCS CORP	COM	13D	1/ 4/90	0 0.0	27032510 N/A	NEW
ELECTROMEDICS INC WESTINGHOUSE CREDIT CORP	COM PAR \$0.05	13D	12/28/89	2,065 22.6	28541040 0.0	NEW
EQUITY AU INC COOK BILL ET AL	COM	13D	6/29/89	12,897 67.5	29460210 0.0	NEW
EQUITY AU INC NASE OF DALLAS	COM	13D	6/29/89	4,988 26.1	29460210 0.0	NEW
GTS CORP BENSEN ROGER D	COM	13D	1/ 3/90	500 19.1	36237010 17.2	UPDATE
GLOBAL MARINE INC BANQUE FRANCAISE DU COMMERCE	COM NEW	13D	1/ 5/90	13,456 14.2	37935240 15.2	UPDATE
GOLD KING CONSOLIDATED TEXTER HLDG ET AL	COM PAR \$0.10	13D	11/21/89	2,827 9.3	38060910 9.3	UPDATE
GRAHAM CORP EHRMAN WILLIAM ET AL	COM	13D	1/ 4/90	79 8.1	38455610 6.7	UPDATE
GULF EXPL CONSULTANTS INC COPELAND JACK L	COM	13D	12/28/89	3,083 7.1	40227510 8.9	UPDATE
GULF EXPL CONSULTANTS INC COPELAND WICKERSHAM WILEY & CO	COM	13D	12/29/89	3,083 7.1	40227510 8.9	UPDATE
GULF EXPL CONSULTANTS INC WILEY SCOTT T	COM	13D	12/29/89	3,083 7.1	40227510 8.9	UPDATE

ACQUISITIONS REPORTS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP/ PRIOR%	FILING STATUS
HARVEY GROUP INC ALPHI FUND	COM 13D	12/29/89	125 5.2	41766810 0.0	NEW
HEALTHDYNE INC FIDELITY INTL LTD	COM 13D	12/19/89	1,261 8.2	42220310 9.4	UPDATE
HUNT MFG CO MACINNES GORDON A JR ET AL	COM 13D	1/ 5/90	2,983 18.6	44563610 20.1	UPDATE
ISTEC INDS & TECHNOLOGIES LT KOLITZ DAVID	ORD 13D	12/28/89	400 8.2	46521210 0.0	NEW
ITEL CORP NEW HENLEY GRP	COM 13D	12/31/89	18,700 38.2	46564210 38.2	UPDATE
KULICKE & SOFFA INDS INC FIDELITY INTL LTD	COM 13D	12/21/89	873 11.3	50124210 0.0	NEW
LASER INDS LTD HAIFA CHEM HLDGS ET AL	ORD 13D	12/28/89	910 19.4	51806110 0.0	NEW
MCS TELECOMMUNICATIONS INC DORMETTE WILLIAM S	COM 13D	12/29/89	661 59.1	55291010 0.0	NEW
MIDWEST COMMUNICATIONS CORP KUBICKI CHARLES J CHILD TR	COM 13D	12/29/89	190 6.3	59790810 0.0	NEW
MYERS L E GROUP CO CHAVIN LEONARD	UNPAIRED CTF 13D	1/ 4/90	219 9.2	62845610 19.6	UPDATE
NATIONAL HEALTHCARE INC MCAFFEE JAMES T JR	COM 13D	11/ 9/89	1,205 11.7	63633710 12.9	UPDATE
NOBLE ROMANS INC HANNAH LARRY J	COM 13D	12/29/89	100 5.8	65510710 5.4	UPDATE
NOSTALGIA NETWORK INC DOLIE SAMUEL	COM NEW 13D	12/29/89	4,708 40.6	66975230 41.1	UPDATE
NOSTALGIA NETWORK INC SALKIND MORTON	COM NEW 13D	12/29/89	2,395 22.4	66975230 3.6	UPDATE
POLAROID CORP LFCP CORP (LAZARD FRERES) ET AL	COM 13D	12/31/89	7,073 13.6	73109510 13.7	UPDATE
PRESIDENTIAL RLTY CORP NEW STEWART JACK HARRY	CL A 13D	12/26/89	50 10.5	74100410 12.4	UPDATE
RALLY'S INC HUFFMAN NEIL A ET AL	COM 13D	1/ 4/90	1,327 20.6	75120310 28.9	UPDATE
RALLY'S INC RESTAURANT INVT PARTSHIP ET AL	COM 13D	1/ 4/90	3,289 51.1	75120310 89.3	UPDATE
RECOGNITION EQUIP INC CENTRAL NATL-GOTTESMAN ET AL	COM 13D	12/23/89	520 5.6	75623110 0.0	NEW
RIVER OAKS INDS INC CONCORD RIVER OAKS ET AL	COM 13D	12/ 8/89	7,217 44.3	76829010 34.8	RVSION

ACQUISITIONS REPORTS CONT.

RIVERSIDE PROPERTIES INC BAIRD BRENT D ET AL	COM	13D	12/22/89	66 33.3	76926010 30.4	UPDATE
STANWICK CORP BRENTWOOD PARTNERS	COM	14D-1	1/ 8/90	18 2.0	85486310 0.0	UPDATE
TCF FINL CORP TCF ESDP ADVISORY COMMITTEE	COM	13D	12/29/89	449 6.3	87227510 5.3	UPDATE
WAREHOUSE CLUB INC VALASSIS GEORGE F	COM	13D	11/30/89	3,443 48.8	93426010 5.5	UPDATE
COMMUNITY BANCORP INC SCHOEPPNER MARK G ET AL	COM	13D	12/27/89	130 8.7	20399310 0.0	NEW
CORAL COS INC SMITH VINCENT	COM PAR\$0.0005	13D	12/19/88	8,903 34.8	21776430 0.0	NEW
ACCELER8 TECH CORP ALIKI FINL CORP ET AL	COM	13D	12/15/89	3,000 17.5	00430410 0.0	NEW
AMPAL AMERN ISRAEL CORP BANK HAPDOLIM BM	CL A	13D	1/ 5/90	3,975 27.7	03201510 27.7	UPDATE
ARK RESTAURANTS CORP GREENBERG STEVEN A	COM	13D	12/26/89	143 4.3	04071210 6.0	UPDATE
BANISTER CONTL LTD CHURCHILL CORP	COM	13D	12/15/89	933 15.7	06033910 0.0	NEW
CASEYS GEN STORES INC LAMBERTI DONALD F	COM	13D	1/ 5/90	2,472 21.0	14752810 21.6	UPDATE
CITIZENS HLDG CO THOMAS R DAVID ET AL	COM	13D	12/29/89	3,325 30.8	17499310 0.0	NEW
CROWN CORK & SEAL INC 169077 CANADA INC	COM	13D	12/29/89	2,536 9.7	22825510 0.0	NEW
D & N FINL CORP RCM PRTN LTD ET AL	COM	13D	1/ 8/90	362 9.9	23286410 9.8	UPDATE
DALLAS CORP BESSEMER SECURITIES CORP ET AL	COM	14D-1	1/ 9/90	7,311 97.5	23456910 0.0	UPDATE
DEFAULT PROOF CR CARD SYS IN CUERVO VINCENT	COM	13D	12/21/89	5,290 48.9	24462610 59.1	UPDATE
DIAGNON CORP LONDON JOHN C	COM	13D	12/29/89	933 9.7	25243910 9.8	UPDATE
EARTHWORM INC CONTITRADE SVCS CORP	COM	13D	1/ 4/90	0 0.0	27032510 N/A	UPDATE
FAST FOODS INTL INC GRABATO RENE P	COM	13D	12/27/89	6,495 68.5	31186099 0.0	NEW
FAST FOODS INTL INC HOUSEHOLDER ARTHUR W	COM	13D	12/27/89	1,515 16.8	31186099 0.0	NEW

ACQUISITIONS REPORTS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000)/ % OWNED	CUSIP/ PRIOR%	FILING STATUS
FREEPORT MCMORAN RESOURCE PT DEPOSITARY UNIT FREEPORT MCMORAN INC	13D	12/29/89	49,896 62.3	35690310 60.4	UPDATE
FREEPORT MCMORAN RESOURCE PT DEPOSITARY UNIT FREEPORT MINERALS CO	13D	12/29/89	42,327 52.9	35690310 50.4	UPDATE
FREEPORT MCMORAN RESOURCE PT DEPOSITARY UNIT FREEPORT PHOSPHATE ROCK	13D	12/29/89	0 0.0	35690310 9.6	UPDATE
GREAT WESTN SYS INC PASTERNAK KENNETH	COM NEW 13D	12/28/89	555 6.5	39151010 0.0	NEW
HAL INC TALBOT J THOMAS ET AL	COM 13D	12/29/89	1,630 83.4	40407310 0.0	NEW
HMG COURTLAND PTYS INC HALPERIN BARRY S ET AL	COM 13D	12/22/89	170 14.0	40423210 18.4	UPDATE
HYDE ATHLETIC INDS INC KELSO MANAGEMENT CO ET AL	COM 13D	12/ 5/89	243 8.8	44863210 9.9	REVISION
MICRO DISPLAY SYS INC FISH EDWARD H ET AL	COM PAR \$0.08 13D	12/28/89	1,773 15.9	59483320 12.3	UPDATE
MICROMETRICS INC NEW PASTERNAK KENNETH	COM 13D	12/28/89	112 5.4	59512210 0.0	NEW
NATIONAL MEDIA CORP SALAMAN ABRAHAM J	COM 13D	12/ 4/89	1,826 16.7	63691910 15.8	UPDATE
NUMAC OIL & GAS LTD ENFIELD CORP LTD	COM 13D	12/22/89	10,790 42.2	67052210 36.7	UPDATE
ORIGINAL ITALIAN PASTA PROD KATY INDS INC	COM 13D	12/20/89	450 23.7	68619910 0.0	NEW
P A M TRANSH SVCS INC COLLINS CHARLES V	COM 13D	12/29/89	2,511 51.6	69314910 0.0	NEW
PAINE WEBBER GROUP INC TWEEDY BROWNE CO L P ET AL	COM 13D	1/ 2/90	1,251 5.0	69562910 0.0	NEW
POP RADIO CORP GRAY ROBERT K	COM 13D	11/30/89	192 5.8	73281710 5.8	UPDATE
QED EXPL INC SIETE OIL GAS CORP	COM 14D-1	1/ 9/90	320 14.5	74790220 2.3	UPDATE
REFAC TECHNOLOGY DEV CORP LANG EUGENE M	COM 13D	12/27/89	1,826 32.9	75865510 29.2	UPDATE
RELIABLE LIFE INS CO TWEEDY BROWNE CO L P ET AL	CL A 13D	11/30/89	125 4.6	75942110 4.7	UPDATE
SOUTHWEST RLTY LTD SANDLER LEWIS H	DEPOSIT RCPT 13D	12/29/89	356 10.3	84520420 8.9	UPDATE
SOUTHWEST RLTY LTD SCHNEIDER JOHN S	DEPOSIT RCPT 13D	12/29/89	1,201 34.9	84520420 27.7	UPDATE