

sec news digest

Issue 89-102

May 31, 1989

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U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

David S. Ruder, Chairman of the Commission, will testify before the Subcommittee on Telecommunications and Finance of the Energy and Commerce Committee of the House of Representatives on Thursday, June 1st, beginning at 9:30 a.m. The hearing will be held in Room 2322, Rayburn House Office Building; subject will be the Commission's proposals to amend the Trust Indenture Act.

JOSEPH M. FUREY APPOINTED ASSISTANT DIRECTOR, SELF-REGULATORY INSPECTIONS IN MARKET REGULATION

Richard G. Ketchum, Director of the Division of Market Regulation, announced that Joseph M. Furey has been appointed Assistant Director of the Office of Self-Regulatory Inspections. Mr. Furey joined the Commission's staff in April 1984 as an attorney in the Division's Office of Securities Processing Regulation. After also serving as an attorney in the Division's Office of Market Operations and Surveillance, Mr. Furey was appointed Branch Chief, Options Regulation in the Division's Office of Self-Regulatory Oversight and Market Structure in May 1987. (Press Release 89-40)

FRIEND-OF-THE-COURT BRIEF FILED

Daniel L. Goelzer, General Counsel of the Commission, announced today that the Solicitor General, on behalf of the United States and the Commission, filed in the U.S. Supreme Court, at the Court's invitation, a friend-of-the-court brief in support of a petition for Supreme Court review in Bob Reves, et al. v. Arthur Young & Co. The petition, filed by a representative of a class of purchasers of interest-bearing promissory notes sold by a farmers cooperative association, seeks review of the decision of the U.S. Court of Appeals for the Eighth Circuit that the cooperative's notes are not securities. The notes were widely sold in minimum denominations of \$100 to obtain funds for the cooperative's day-to-day operations and business ventures, were payable on demand, and were marketed as part of the cooperative's self-styled "investment program" to cooperative members and others. The Commission's brief takes the position that the cooperative's notes are securities and that the Court of Appeal's decision warrants Supreme Court review. (Press Release 89-41)

ADMINISTRATIVE PROCEEDINGS

REGISTRATION OF FIRST CONTINENTAL FINANCIAL CORPORATION AND FIRST CONTINENTAL SECURITIES CORPORATION REVOKED

The Commission issued an order by default revoking the registration of First Continental Financial Corporation of America as an investment adviser and the registration of First Continental Securities Corporation of America as a broker-dealer. Neither filed an answer to the Commission's March 1, 1989 Order Instituting Public Proceedings under Sections 203(e) and 203(f) of the Investment Advisers Act of 1940 and Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 (Order). The Commission found, among other things, that from April 1985 to the present, Continental Financial was a registered investment adviser and from October 1986 to the present, Continental Securities was a registered broker-dealer; and that on March 11, 1989, Continental Financial and Continental Securities, along with other defendants, had been enjoined by the U.S. District Court for the Eastern District of Michigan, Southern Division, from future violations of the antifraud provisions and certain regulatory provisions of the securities laws. The Complaint alleged that defendants offered and sold securities through material misrepresentations and omissions and misappropriated the proceeds from these sales and other funds contained in client custodial accounts. (Rel. 34-26845)

CIVIL PROCEEDINGS

JOHN N. CLARK III ORDERED TO PAY ITSA PENALTY

A Milwaukee, Wisconsin area man found liable for insider trading by a federal jury in Seattle, Washington last April has been ordered to pay an Insider Trading Sanctions Act (ITSA) penalty of \$75,000. The order by Judge Thomas S. Zilly is the first ITSA penalty ordered paid by a defendant after trial of an insider trading case. Previous ITSA penalties have been paid pursuant to settlements of Commission complaints.

On April 3, a jury found John N. Clark III liable for trading on inside information when he bought the stock of Affiliated Hospital Products shortly before his employer, Smith & Nephew Associated Companies, plc, announced that it was planning to acquire the company.

Clark was ordered to disgorge his personal profits of \$47,466.32 from the sale of Affiliated stock, interest on his profits, and to disgorge the profits of his wife and his broker, whom he had tipped, for a total disgorgement of \$57,023.82. Judge Zilly also enjoined Clark from further violation of the laws against securities fraud for five years. (SEC v. John N. Clark III, et al., USDC WDWA, Civil Action No. 87-711Z). (LR-12111)

DUPONT INSTRUMENTS CORPORATION ENJOINED

The Chicago Regional Office announced that on May 15 the U.S. District Court for the Middle District of Florida entered a Final Judgment and Order of Permanent Injunction against Dupont Instruments Corporation, enjoining it from future violations of the antifraud provisions of the securities laws. Dupont, through Monica M. Iles, its current president, consented to the Order without admitting or denying the allegations in the Complaint.

The February 13 Complaint alleges that Dupont, Robert E. Iles, and M. Iles violated the antifraud provisions in connection with the purchase and sale of Dupont common stock in that R. Iles and M. Iles caused Dupont to disseminate letters, financial statements, and other information to Dupont shareholders and market makers which contained misrepresentations and omissions of material facts.

M. Iles was permanently enjoined on February 14 from future violations of the anti-fraud provisions. She consented to the injunction without admitting or denying the Complaint's allegations. The action remains pending as to R. Iles. (SEC v. Dupont Instruments Corporation, et al., MDFL, Civil Action No. 89-123-CIV-ORL-18, filed February 13, 1989). (LR-12105)

CRIMINAL PROCEEDINGS

ROBERT A. DIANNI PLEADS GUILTY

The Boston Regional Office and the Office of the U.S. Attorney announced that on May 22 Robert A. DiIanni pled guilty to eight criminal counts in connection with a scheme whereby he defrauded clients of over \$3 million between early 1986 and 1988. The criminal information presented before Judge Douglas P. Woodlock, U.S. District Court for the District of Massachusetts, alleged that DiIanni falsely promised numerous clients that he would buy valuable securities for them and manage their investments. In fact, DiIanni did not invest the clients' monies as promised and offered a variety of false excuses when clients requested their stock or a return of their money.

The Court delayed DiIanni's sentencing to November 28, 1989 to allow DiIanni an opportunity to make full restitution to the victims of the schemes. At that time, the U.S. Attorney will recommend a sentence of incarceration not to exceed 3-1/2 years. DiIanni's criminal conviction on charges of mail, wire, and securities fraud and the interstate transactions of stolen property is the result of an investigation by the Boston Regional Office, the NASD, the Office of the U.S. Attorney in Massachusetts, and the FBI. (U.S. v. Robert A. DiIanni, Cr. No. 88-371-WD, DMA). (LR-12108)

HOLDING COMPANY ACT RELEASES

CSW CREDIT, INC.; ARKANSAS POWER & LIGHT COMPANY;
SYSTEM ENERGY RESOURCES, INC.; ENTERGY CORPORATION

Notices have been issued giving interested persons until June 19 to request a hearing on a proposal by the following companies filed under Release 35-24895, dated May 25: CSW CREDIT, INC. - subsidiary of Central and South West Corporation, for Credit to change its debt to equity ratio from 80% debt and 20% equity to a requirement that the equity ratio be not more than 20%; ARKANSAS POWER & LIGHT COMPANY - subsidiary of Entergy Corporation, which until May 19 was known as Middle South Utilities, Inc., to finance the purchase of its nuclear fuel by lease in the approximate amount of up to \$250 million; SYSTEM ENERGY RESOURCES, INC. - subsidiary of Entergy Corporation, which until May 19 was known as Middle South Utilities, Inc., to acquire its nuclear fuel by lease in amounts of up to \$250 million; and ENTERGY CORPORATION - a registered holding company, and which until May 19 was known as Middle South Utilities, Inc., to guarantee the performance of its subsidiary, System Energy Resources, Inc., under a nuclear fuel financing arrangement, under which such fuel may be leased in an aggregate amount of up to \$250 million.

SELF-REGULATORY ORGANIZATIONS

EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by the following have become effective under Section 19(b) (3)(A) of the Securities Exchange Act of 1934: Depository Trust Company (SR-DTC-89-8) modifying its underwriting service fee schedule. (Rel. 34-26865); and The Midwest Clearing Corporation (SR-MCC-89-3) authorizing it to transfer residual credit positions through the Automated Customer Account Transfer System. (Rel. 34-26867)

NOTICE OF PROPOSED RULE CHANGE

The Midwest Clearing Corporation filed a proposed rule change under Rule 19b-4 (SR-MCC-89-2) to amend its Certificate of Incorporation and By-Law provisions concerning its Board of Director liability. Publication of the proposal is expected to be made in the Federal Register during the week of May 22. (Rel. 34-26866)

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 COSTA RESOURCES CORP, 3303 LEE PKWY, DALLAS, TX 75219 (214) 622-6780 UNDERWRITER: HAYES BROTHERS INC. (FILE 33-28642-FW - MAY. 12) (BR. 3 - NEW ISSUE)
- S-18 USASSETS WISCONSIN LIMITED PARTNERSHIP, 10 SECOND ST NE STE 301, MINNEAPOLIS, MN 55413 (612) 623-4220 - 8,000 (\$4,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-28643-C - MAY. 15) (BR. 11 - NEW ISSUE)
- S-1 SYNETIC INC, 1900 POLLITT DR, FAIRLAWN, NJ 07410 (201) 703-0500 - 1,610,000 (\$17,710,000) COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC, THOMSON MCKINNON SECURITIES INC. (FILE 33-28654 - MAY. 18) (BR. 5 - NEW ISSUE)
- S-1 SYMANTEC CORP, 10201 TORRE AVE, CUPERTINO, CA 95014 (408) 253-9600 UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C, ROBERTSON STEPHENS & CO. (FILE 33-28655 - MAY. 18) (BR. 10 - NEW ISSUE)
- S-11 SMITH BARNEY MORTGAGE CAPITAL CORP, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 (212) 698-6544 - 650,000,000 (\$650,000,000) MORTGAGE BONDS. (FILE 33-28773 - MAY. 19) (BR. 12)

- S-1 LYCADELL PETROCHEMICAL CO, 1221 MCKINNEY ST, STE 1600, HOUSTON, TX 77010
(713) 652-7200 - 300,000,000 (\$300,000,000) STRAIGHT BCNDS. (FILE 33-28774 - MAY. 19)
(BR. 1)
- S-18 FLLER INDUSTRIES INC, 718 SEVENTEENTH ST, STE 1930, DENVER, CO 80202 (303) 623-4443
- 25,000 (\$200,000) COMMON STOCK. 13,750,000 (\$275,000) COMMON STOCK. 62,500,000
(\$2,500,000) COMMON STOCK. 2,500 (\$125) WARRANTS, OPTIONS OR RIGHTS. 2,000,000
(\$48,000) COMMON STOCK. UNDERWRITER: KOBER FINANCIAL CORP. (FILE 33-28775 - MAY. 19)
(BR. 11 - NEW ISSUE)
- S-2 J&J SNACK FOODS CORP, 6000 CENTRAL HWY, PENNSAUKEN, NJ 08109 (609) 665-9533 -
557,165 (\$15,182,746) COMMON STOCK. (FILE 33-28776 - MAY. 19) (BR. 4)
- S-8 SCOTT PAPER CO, SCOTT PLZ, PHILADELPHIA, PA 19113 (215) 522-5000 - 4,000,000
(\$174,000,000) COMMON STOCK. (FILE 33-28777 - MAY. 19) (BR. 8)
- S-1 FIRST INTER BANCORP INC, ONE SUMMIT CT RTE 52, FISHKILL, NY 12524 (914) 896-6215 -
2,665,851 (\$34,334,114) COMMON STOCK. (FILE 33-28778 - MAY. 19) (BR. 2 - NEW ISSUE)
- S-8 TELTONE CORP, 10801 120TH AVE NE, KIRKLAND, WA 98033 (206) 827-9626 - 70,000
(\$52,500) COMMON STOCK. (FILE 33-28779 - MAY. 19) (BR. 8)
- S-18 CORROLESS USA INC, 2211 NORFOLK, STE 818, HOUSTON, TX 77098 (713) 522-6464 -
575,000 (\$2,875,000) COMMON STOCK. 656,250 (\$1,476,562.50) COMMON STOCK. 50,000
(\$500) WARRANTS, OPTIONS OR RIGHTS. 50,000 (\$300,000) COMMON STOCK. 31,250
(\$156,250) COMMON STOCK. UNDERWRITER: ROBYNS CAPITAL CORP. (FILE 33-28788-FW -
MAY. 15) (BR. 2 - NEW ISSUE)
- S-18 REXHALL INDUSTRIES INC, 25655 SPRINGBROOK AVENUE, SAUGUS, CA 91350 (805) 253-1295 -
1,150,000 (\$6,900,000) COMMON STOCK. 100,000 (\$100) WARRANTS, OPTIONS OR RIGHTS.
100,000 (\$720,000) COMMON STOCK. UNDERWRITER: MEYERS H J & CO INC. (FILE 33-28795-LA
- MAY. 16) (BR. 4 - NEW ISSUE)
- S-18 NFS SERVICES INC, 11 BROADWAY, NEW YORK, NY 10004 - 575,000 (\$2,875,000)
COMMON STOCK. 575,000 (\$4,312,500) COMMON STOCK. 41,667 (\$208,335) COMMON STOCK.
50,000 (\$300,000) COMMON STOCK. 50,000 (\$375,000) COMMON STOCK. (FILE 33-28813-NY -
MAY. 17) (BR. 1)
- S-1 STELLAR CAPITAL INC, 2001 CITY CNTR II, 301 COMMERCE ST, FORT WORTH, TX 76102
(817) 878-9400 - 506,363 (\$5,063.63) COMMON STOCK. 493,637 (\$4,936.37) COMMON STOCK.
(FILE 33-28819 - MAY. 19) (BR. 11 - NEW ISSUE)
- S-6 SHEARSON LEHMAN HUTTON UNIT TR PRINCIPAL RETURN II APPRE SER,
TWO WORLD TRADE CNTR 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 -
INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-28825 - MAY. 19)
(BR. 18 - NEW ISSUE)
- S-8 PNC FINANCIAL CORP, FIFTH AVE & WOOD ST, PITTSBURGH, PA 15222 (412) 762-2666 -
4,980,000 (\$223,788,750) COMMON STOCK. (FILE 33-28828 - MAY. 19) (BR. 2)
- S-3 HOUSEHOLD FINANCE CORP, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070 (312) 564-5000
- 2,000,000 (\$2,000,000) STRAIGHT BCNDS. (FILE 33-28829 - MAY. 22) (BR. 11)
- S-8 WESTMARK INTERNATIONAL INC, 701 FIFTH AVE STE 6800, COLUMBIA CENTER, SEATTLE, WA
98104 (206) 682-6800 - 1,000,000 (\$35,500,000) COMMON STOCK. (FILE 33-28830 - MAY. 22)
(BR. 8)
- S-8 BRANDON SYSTEMS CORP, ONE HARMON PLZ, SECAUCUS, NJ 07094 (201) 392-0800 - 120,000
(\$1,290,000) COMMON STOCK. (FILE 33-28831 - MAY. 22) (BR. 5)
- S-4 PANHANDLE EASTERN CORP, 5400 WESTHEIMER CT, P O BOX 1642, HOUSTON, TX 77251
(713) 627-5400 - 27,100,058 (\$570,456,221) COMMON STOCK. (FILE 33-28833 - MAY. 22)
(BR. 9)
- S-1 BROCKS INVESTMENT CORP, 1212 MAIN ST STE 1400, HOUSTON, TX 77002 (713) 658-1142 -
500,000 (\$68,750) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. 1,000,000
(\$2,000,000) COMMON STOCK. (FILE 33-28837 - MAY. 19) (BR. 11 - NEW ISSUE)
- S-1 CATHCART INVESTMENT CORP, 1212 MAIN ST STE 1400, HOUSTON, TX 77002 (713) 658-1142 -
500,000 (\$68,750) COMMON STOCK. 1,000,000 (\$1,500,000) COMMON STOCK. 1,000,000
(\$2,000,000) COMMON STOCK. (FILE 33-28838 - MAY. 19) (BR. 11 - NEW ISSUE)

- 5-6 SEARS TAX EXEMPT INVESTMENT TRUST NEW YORK MUN PORT SER 30, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 4,400 (\$4,620,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-28865 - MAY. 22) (BR. 22 - NEW ISSUE)
- 5-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED PEAN SER 6, TWO WORLD TRADE CNTR, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10048 - 4,400 (\$4,620,000) UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-28866 - MAY. 22) (BR. 22 - NEW ISSUE)
- 5-6 MUNICIPAL INVESTMENT TRUST FLND MULTISTATE SERIES 6B, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-28867 - MAY. 22) (BR. 22 - NEW ISSUE)
- 5-6 MUNICIPAL INVESTMENT TRUST FLND MULTISTATE SERIES 6A, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-28868 - MAY. 22) (BR. 22 - NEW ISSUE)
- 5-6 INTERNATIONAL BOND FD AUSTRALIAN & NEW ZEALAND DCL BD SER 36, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-28869 - MAY. 22) (BR. 22 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

- Apr. 13: Bytex Corporation, 33-27268 (corrected order).
- Apr. 14: Certified Laboratories, Inc., 33-25654-NY; International Superconductor Corp., 33-26804-NY.
- Apr. 19: SoTech Corporation, 33-9186-A.
- Apr. 20: Airfund International Limited Partnership, 33-25334; Arthur J. Gallagher & Co., 33-27989; Boston Financial Qualified Housing Tax Credits L.P. IV, 33-26394; Bremer Financial Corporation, 33-27030; Forstmann Textiles, Inc., 33-27269; Lo-Jack Corporation, 33-27457; The Proctor & Gamble Company, 33-28195; Surety Finance Corporation I, 33-27067.
- Apr. 21: Alger Separate Account A, 33-27766; International Broadcast Systems, Ltd., 33-27318; Jostens, Inc., 33-27952; KFW International Finance Inc., 33-28044; Kelley Oil & Gas Partners, Ltd., 33-28029; Minnesota Mining and Manufacturing Company, 33-28100; The Options Clearing Corporation, 33-28140; Quantico Corp., 33-25886-D; T. Rowe Price International Equity Fund, Inc., 33-26932; Tri-Magna Corporation, 33-26889; Van Kampen Merritt Limited Term High Income Trust, 33-27097.
- Apr. 24: First Nationwide Bank, 33-26880; Indspec Chemical Corporation, 33-27429, 33-27430; Sun Exploration and Production Company, 33-27723; Tele-Communications, Inc., 33-28278-01; Transamerica Finance Group, Inc., 33-28196; United Artists Entertainment Company, 33-28278.
- Apr. 25: Acquistest, Inc., 33-24338-D; American Skandia Life Assurance Corp., 33-26122; America West Airlines, Inc., 33-27416; Citnat Bancorp, Inc., 33-28060; Forstmann & Company, Inc., 33-27296; Mesa Limited Partnership, 33-27191; Pharmakinetics Laboratories, Inc., 33-28054; Silicon Valley Ventures, Inc., 33-27251-LA; The Vons Companies, Inc., 33-27615.
- Apr. 26: First Michigan Bank Corporation, 33-28119; First National Bancorp, 33-27940; International Recovery Corporation, 33-27081; J.P. Morgan & Co. Incorporated, 33-28320; Key Centurion Bancshares, Inc., 33-27716; MS/Essex Holdings Inc., 33-27197; Pacific Enterprises, 33-27945; Republic Savings Financial Corp., 33-27066; Reuters Holdings PLC, 33-27878; Securnet Mortgage Securities Corporation I, 33-27962; Sitlington Capital, Inc., 33-26080-FW; Utilicorp United Inc., 33-28287; The Williams Companies, Inc., 33-27507.
- Apr. 27: Amcast Industrial Corporation, 33-28075; Converta Cruiser Boats, Inc., 33-25923-D; Creative Learning Products Inc., 33-27027; Government of Canada, 33-28076; Horrigan American, Inc., 33-28009; Masco Corporation, 33-28141; Moore Financial Group Incorporated, 33-28235; Shearson Lehman Hutton Unit Trusts, Principal Return Trust I - Appreciation Series, 33-27654; Staples, Inc., 33-27607.
- Apr. 28: API Print Corporation, 33-28373; American Gas Index Fund, Inc., 33-25678; Applied International Holdings Ltd., 33-28229; Baccarat Capital Corp., 33-27123-NY; Beneficial Corporation, 33-28058; Default Proof Credit Card System Inc., 33-27364; Dim, Inc., 33-25550-LA; Forest Laboratories, Inc., 33-26954; McCaw Cellular Communications, Inc., 33-28372; Mountain Ventures, Inc., 33-22489-NY; North Star Universal, Inc., 33-26176.

ACQUISITIONS OF SECURITIES

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

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior 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	CHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
BARRY'S JEWELERS INC NEW BLUM DAVID	COM 13D	12/22/88	1,865 37.3	06889110 0.0	NEW
BARRY'S JEWELERS INC NEW BURMAN TERRY L ET AL	COM 13D	12/22/88	460 9.2	06889110 10.0	UPDATE
BARRY'S JEWELERS INC NEW FOX GERSON I	COM 13D	12/22/88	2,114 42.3	06889110 0.0	NEW
CALITAP INC ZLOTNICK ALBERT M	COM 13D	5/16/89	141 9.5	13135610 0.0	NEW
CAMBRIDGE MED TECHNOLOGY CORP CARROLL ROBERTA L R	COM 13D	5/12/89	705 17.3	13230910 4.5	REVISION
CHECK ROBOT INC DENDROPATIC ELECTRONICS	COM 13D	5/15/89	N/A N/A	16282910 54.8	UPDATE
CITY FEDERAL INVEST LN CITYCORP	COM 13D	5/17/89	1,638 9.1	17876310 0.0	NEW
COMARCO INC PARSON PARTNERSHIP	COM 13D	5/17/89	385 8.3	20008010 6.9	UPDATE
CONNAUGHT BIOTECHNOLOGY INC INSTITUT MERIEUX S A ET AL	COM 13D	5/23/89	2,750 12.6	20799010 12.6	UPDATE
FIRST EXECUTIVE CORP DEL ROSEWOOD FINANCIAL ET AL	COM 13D	5/23/89	7,765 9.6	32013510 9.1	UPDATE
FIRST MED DEVICES CORP SPACELABS ET AL	COM 13D	2/ 9/89	735 19.0	32199410 12.3	UPDATE
FIRST MEDICAL DEVICES SPACELABS ET AL	MTS 13D	2/ 9/89	185 34.1	32199499 0.0	NEW
GRAPHIC IMAGING CORP GAMCO INVESTORS INC ET AL	COM 13D	5/22/89	7,273 22.5	38868610 21.4	UPDATE
GULF EXPL CONSULTANTS INC COPELAND JACK L	COM 13D	5/ 5/89	3,869 8.5	40227510 10.1	UPDATE
GULF EXPL CONSULTANTS INC COPELAND WICKERHAM WILEY & CO	COM 13D	5/ 5/89	3,869 8.5	40227510 10.1	UPDATE
GULF EXPL CONSULTANTS INC WILEY SCOTT T	COM 13D	5/ 5/89	3,869 8.5	40227510 10.1	UPDATE
H R E PTY HIMCO CORP ET AL	COM 13D	5/22/89	443 7.4	40426510 8.6	UPDATE

ACQUISITIONS REPORTS CONT.

HOLMES LIMITED D H INDUSTRIAL EQUITY LTD ET AL	COM 13D	5/ 9/89	0 0.0	43641610 29.3	UPDATE
MANUFACTURED HOMES INC DECAI CAPITAL MGMT INC ET AL	COM 13D	5/ 3/89	521 14.8	56468510 6.5	UPDATE
P & F INDC INC DOBACHECKI JARIME	CL A NEW 13D	5-16-89	176 7.8	69283050 6.1	UPDATE
PSYCHEMEDICS CORP HUIZENGA H WAYNE ET AL	COM 13D	5/15/89	7,370 54.3	74437510 0.0	NEW
PEXWORKS INC DULDE THOMAS A	COM 13D	3/ 7/89	327 18.1	76190310 18.0	UPDATE
PEXWORKS INC POTHE ROBERT O	COM 13D	3 7/89	313 17.4	76190310 18.0	UPDATE
PEXWORKS INC STRAND P M	COM 13D	3/ 7/89	325 17.9	76190310 0.0	NEW
SCOTTYS INC GAMCO INVESTORS INC ET AL	COM 13D	5/19/89	988 6.7	81062310 5.7	UPDATE
SEA CONTAINERS LTD SEA CONTAINERS HOUSE LTD ET AL	COM 13D	5/16/89	2,768 24.4	81137110 24.4	REV ION
SEA CONTAINERS LTD SHERWOOD JAMES B	COM 13D	5-16-89	834 7.3	81137110 6.9	REV ION
SEARCH NAT RES INC MYERS CAM B JR ET AL	COM NEW 13D	5/ 1/89	2,916 57.5	81222150 57.7	UPDATE
SOUTHMARK CORP CYNTEK INVESTMENT PROP ET AL	COM 13D	5/ 5/89	6,959 15.4	84454410 17.9	UPDATE
STANDARD HAVENS INC DEL RAYTHEON CO ET AL	CL A 14D-1	5/23/89	3,992 96.0	85345410 0.0	UPDATE
SUPERIOR ELEC CO DANA CORP ET AL	COM 14D-1	5/19/89	1,324 45.8	86815410 45.8	REV ION
SYMBOL TECHNOLOGIES INC RELIANCE FINANCIAL ET AL	COM 13D	5/24/89	2,220 12.1	87150810 14.9	UPDATE
WASHINGTON BANCOFF WASH DC WASHINGTON ROBERT B JR	COM PAR \$2.50 13D	5/22/89	383 5.5	93727020 5.5	UPDATE
BIOSEARCH MED PRODC INC GREENE RICHARD K	COM 13D	5-12-89	493 8.3	09068010 6.4	UPDATE
BRINKMANN INSTAL INC NEW BLUM RICHARD C & ASSOC	COM 13D	5/19/89	0 0.0	10969210 23.7	UPDATE
BRINTEC CORP BICC ACQUISITION ET AL	COM 14D-1	5. 16/89	5,099 42.5	10970110 42.5	REV ION
CATALINA LTG INC MOIS DAVID M	COM 13D	5/16/89	1,275 28.4	14886510 35.9	UPDATE
COLORADO CORP APA EXCELSIOR II ET AL	COM 13D	5/ 5/89	1,000 8.1	19680710 8.1	UPDATE
CROWN BANCOFF DNEDE JOHN H ET AL	COM 13D	5/23/89	93 14.2	22820510 10.5	UPDATE
CYPRESS FD INC NAV PARTNER	COM 14D-1	5/25/89	0 0.0	23276710 0.0	UPDATE

ACQUISITIONS REPORTS CONT.

DECAIR CORP BMB-H INVMNT CO ET AL	COM	13D	5/ 2/89	2,000 9.5	24278410 0.0	NEW
DUMAGAMI MINES LTD FORGET JACQUES	COM	13D	5/12/89	20 N/A	26457910 0.0	NEW
DUMAGAMI MINES LTD INVECFOR SOCIETE D INVESTITSS	COM	13D	5/12/89	500 N/A	26457910 0.0	NEW
EASTERN GAS & FUEL ASSOC STATE OF MICH STATE TREASURER	COM	13D	5/19/89	N/A N/A	27646110 8.2	UPDATE
EMULEX CORP ADVENT V LTD ET AL	COM	13D	5/ 2/89	1,273 11.1	29247510 11.1	UPDATE
INTEGRATED COMPUTER GRAPHICS OLCHAN MORTON L ET AL	COM	13D	5/11/89	5,002 54.1	45792810 19.5	UPDATE
LEE DATA CORP FIDELITY INTL LTD ET AL	COM	13D	5/18/89	790 6.4	52376310 5.4	UPDATE
LIONEL CORP TOUCCIE ROBERT I ET AL	COM	13D	5/23/89	1,333 9.9	53625710 8.9	UPDATE
MAPCOM TELECOMMUNICATION EQUITIES INVESTORS INC	COM	13D	6/30/88	1,343 16.2	56626210 0.0	NEW
NYTEST ENVIRONMENTAL HARVEY GERALD J	COM	13D	5/16/89	2,816 49.4	67077310 50.4	UPDATE
NYTEST ENVIRONMENTAL NEW YORK TESTING LABS	COM	13D	5/16/89	2,713 47.6	67077310 48.6	UPDATE
NUMERICA FINL CORP PIKE MILD L	COM	13D	5/17/89	380 8.8	67099110 7.8	UPDATE
SCOTSMAN INDE INC GAMCO INVESTORS INC ET AL	COM	13D	5/18/89	434 6.2	80934010 0.0	NEW
SYMBOL TECHNOLOGIES INC RELIANCE FINANCIAL ET AL	COM	13D	5/24/89	2,220 12.1	87150810 14.9	UPDATE
THREE D DEPTS INC FIDELITY INTL LTD ET AL	CL A	13D	5/18/89	286 19.9	88553920 14.4	UPDATE
THRIFTY RENT A CAR SYS INC CHRYSLER CORP ET AL	COM	14D-1	5/24/89	4,999 53.8	88587710 0.0	NEW
TD FITNESS INC ABRAMSON EDMUND M	COM	13D	5/10/89	1,473 18.5	88874310 15.5	UPDATE
VALLEY WEST BANCORP WILLIAMS RICHARD C	COM	13D	5/21/89	76 5.1	91990010 0.0	NEW
VALMONT INDE INC FIDELITY INTL LTD ET AL	COM	13D	5/19/89	567 10.5	92025210 13.2	UPDATE
WMS INDE INC NATIONAL AMUSEMENTS INC ET AL	COM	13D	5/22/89	2,276 28.8	92929710 27.6	UPDATE
WURLTECH INDE INC RAMRAS A MAR.	COM	13D	5/19/89	1,114 62.4	92259410 0.0	NEW