

LIBRARY

NOV 24 1989

sec news digest

Issue 89-223

November 22, 1989

COMMISSION ANNOUNCEMENTS

SEC ANNOUNCES NEW FILING FEES, EFFECTIVE NOVEMBER 22, 1989

On November 21, the President signed into law H.R. 2991, an Act making appropriations for the Departments of Commerce, Justice, and State, the Judiciary and related agencies. This bill raises SEC filing fees, effective immediately. Fees paid pursuant to Section 6(b) of the Securities Act of 1933 are hereby raised from 1/50th of 1 percent to 1/40th of 1 percent of the aggregate offering amount. Filings made under this section will not be accepted unless accompanied by fees paid at the new rate, effective at 8:00 a.m. on November 22. (Press Release 89-78)

CIVIL PROCEEDINGS

\$100 MILLION "PENNY STOCK" CASE FILED

The Fort Worth Regional Office filed a Complaint on November 21 in the U.S. District Court in Tulsa, Oklahoma, against Lifeline Healthcare Group Ltd., five individuals, and four trusts, charging, among other things, fraud in the sale of \$100 million of Lifeline stock. The individuals named are Michael L. Anderson and Travis G. Miller, officers and directors of Lifeline; John W. Benson, also a director of Lifeline; Cecil S. Mathis, the company's counsel and former head of Enforcement in the Commission's Fort Worth, Texas, Regional Office; and Charles J. Bazarian, a four-time convicted felon who served as a "consultant" to Lifeline.

The Complaint alleges, among other things, that over one million shares of Lifeline stock were secretly issued to the defendants, largely through private trusts created for their benefit. Lifeline stock traded as high as \$38 a share prior to a suspension of trading ordered by the Commission in July 1989. Lifeline stock, which traded on NASDAQ, has recently been deleted. The Complaint seeks injunctive relief, disgorgement, and appointment of a receiver to operate Lifeline for the benefit of investors. (SEC v. Lifeline Healthcare Group, Ltd., et al., USDC NDOK, Civil Action No. 89 C-964 B, Brett, J.). (LR-12300)

REGISTERED INVESTMENT COMPANY, OTHERS CHARGED IN PENNY STOCK FRAUD

The Fort Worth Regional Office filed a Complaint on November 21 in the U.S. District Court in Fort Worth, Texas, charging U.S. General Corporation, formerly known as U.S. Assurance, with fraud and other securities law violations. Also charged were Pacific Equities Corporation, G. Alfred Roensch, and Owen K. Stevenson, of San Francisco, California, said to control the Company; Wilma Jean Clark and her daughter, Linda Hettick, of Fort Worth, previously officers of the Company; Vernon F. Minton and Minton Securities, Inc., also of Fort Worth, who brokered the Company's stock, and Milton Trujillo, of Pueblo, Colorado, who prepared certain financial information.

The Complaint alleges, among other things, that the Company, registered with the Commission as an investment company, grossly over-valued its assets in public filings and in promotional materials distributed to the public; and that certain of the defendants, specifically, Roensch, Stevenson, Minton, and Minton Securities, sold at least 800,000 shares of the Company's stock for as much as \$1.25 a share. The Commission suspended trading in the Company's stock on October 10 for a single ten-day period. (SEC v. U.S. Assurance, et al., USDC NDTX, Fort Worth Division, Civil Action No. CA 4 89-797 K, Belew). (LR-12304)

INVESTMENT COMPANY ACT RELEASES

VARIABLE ACCOUNT A OF SKANDIA LIFE AMERICA CORPORATION

A notice has been issued giving interested persons until December 12 to request a hearing on an application filed by Variable Account A of Skandia Life America Corporation for an order declaring that it has ceased to be an investment company. (Rel. IC-17225 - Nov. 17)

THE HORIZON FUNDS

The Horizon Funds, Pacific Horizon Funds, Inc., and Pacific Horizon Tax-Exempt Money Market Portfolio, Inc. (collectively, Horizon) have been granted an amendment to an existing order. The amended order exempts Horizon from the provisions of Sections 18(f), 18(g), and 18(i) of the Investment Company Act to permit Horizon to issue and sell more than one class of securities representing interests in Horizon's daily dividend investment portfolios which have been consolidated pursuant to a plan of reorganization. The classes will be identical in all respects except for differences related to certain expenses for shareholder support services and related class designations, voting rights, and dividend payments. (Rel. IC-17226 - Nov. 17)

ALLIED CAPITAL CORPORATION

A notice has been issued giving interested persons until December 12 to request a hearing on an application filed by Allied Capital Corporation, et al., for an order for an exemption from Section 17(a) of the Investment Company Act approving certain joint transactions and permitting the externalization of the presently internalized management functions. (Rel. IC-17227 - Nov. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange to strike the specified securities of the following companies from listing and registration thereon: BALTIMORE AND OHIO RAILROAD COMPANY, first consolidated mortgage 6-1/4% bonds, Series G, due June 1, 1997 (exchangeable). (Rel. 34-27451); and COLECO INDUSTRIES, INC., common stock, \$1.00 par value; 14-3/8% subordinated debentures, due November 1, 2002; 11-1/8% subordinated debentures, due April 1, 2001; and 11% convertible subordinated debentures, due May 15, 1989. (Rel. 34-27452)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Government Securities Clearing Corporation filed a proposed rule change under Rule 19b-4 (SR-GSCC-89-16) to allow the netting of Treasury Bill transactions. Publication of the proposal is expected to be made in the Federal Register during the week of November 20. (Rel. 34-27449)

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-6 TAX EXEMPT SECURITIES TRUST SERIES 317, 1345 AVE OF THE AMERICAS,
C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000)
UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC,
SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-32047 - NOV. 15) (BR. 16 - NEW ISSUE)

- S-6 TAX EXEMPT SECURITIES TRUST SERIES 316, 1345 AVE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC, NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC, SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-32048 - NOV. 15) (BR. 16 - NEW ISSUE)
- S-4 ROCHESTER TELEPHONE CORP, ROCHESTER TEL CENTER, 180 S CLINTON AVE, ROCHESTER, NY 14646 (716) 777-7330 - 187,587 (\$1,637,635.90) COMMON STOCK. (FILE 33-32057 - NOV. 14) (BR. 7)
- S-8 GENERAL MILLS INC, ONE GENERAL MILLS BLVD, P O BOX 1113, MINNEAPOLIS, MN 55426 (612) 540-2311 - 10,000,000 (\$6,900,000) OTHER SECURITIES INCLUDING VOTING TRUST. 150,000 COMMON STOCK. (FILE 33-32059 - NOV. 14) (BR. 4)
- S-8 IFR SYSTEMS INC, 10200 W YORK ST, WICHITA, KS 67215 (316) 522-4981 - 60,000 (\$780,000) COMMON STOCK. (FILE 33-32060 - NOV. 14) (BR. 8)
- S-8 DFSOUTHEASTERN INC, 250 E PONCE DE LEON AVE, DECATUR, GA 30030 (404) 371-4000 - 500,000 (\$8,095,000) COMMON STOCK. (FILE 33-32061 - NOV. 14) (BR. 2)
- F-6 PHILODRILL CORP/ADR/, 48 WALL STREET, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 530-1784 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-32062 - NOV. 14) (BR. 99 - NEW ISSUE)
- S-8 MICHIGAN GENERAL CORP, 4290 ROSEVILLE ROAD, NORTH HIGHLANDS, CA 95851 (214) 247-3800 - 10,000,000 (\$461,315.44) COMMON STOCK. (FILE 33-32063 - NOV. 14) (BR. 10)
- S-3 DAYLIGHT INDUSTRIES INC, FIVE CONCOURSE PARKWAY, STE 2900, ATLANTA, GA 30328 (404) 395-2929 (FILE 33-32064 - NOV. 14) (BR. 8)
- S-8 SYMANTEC CORP, 10201 TORRE AVE, CUPERTINO, CA 95014 (408) 253-9600 - 150,000 (\$2,362,500) COMMON STOCK. (FILE 33-32065 - NOV. 14) (BR. 10)
- S-3 SCANA CORP, P O BOX 764, COLUMBIA, SC 29218 (803) 748-3000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-32107 - NOV. 14) (BR. 13)
- S-3 NATIONAL GRAPE COOPERATIVE ASSOCIATION INC, 2 S PORTAGE ST, WESTFIELD, NY 14787 (716) 326-3131 - 6,000,000 (\$6,000,000) STRAIGHT BONDS. 7,755,492 (\$7,755,492) STRAIGHT BONDS. 626,949 (\$626,949) EQUIPMENT TRUST CERTIFICATES. 2,842,056 (\$2,842,056) STRAIGHT BONDS. (FILE 33-32108 - NOV. 15) (BR. 13)
- S-8 INTERNATIONAL MINERALS & CHEMICAL CORP, 2315 SANDERS RD, NORTHBROOK, IL 60062 (312) 564-8600 - 1,500,000 (\$73,125,000) COMMON STOCK. (FILE 33-32109 - NOV. 15) (BR. 13)
- S-18 TEXAS DIVIDEND INC, 3800 HUDSON BEND ROAD, AUSTIN, TX 78734 (512) 266-2481 - 2,160,285 (\$3,500) COMMON STOCK. (FILE 33-31749-FW - OCT. 30) (BR. 12 - NEW ISSUE)
- S-18 02 EMERGENCY MEDICAL CARE SERVICE CORP, 5829 W MAPLE RD STE 123, WEST BLOOMFIELD, MI 48322 (313) 737-2180 - 192,000 (\$1,200,000) COMMON STOCK. 960,000 (\$1,440,000) COMMON STOCK. 96,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 96,000 (\$144,000) COMMON STOCK. UNDERWRITER: BACHUS & STRATTON SECURITIES INC. (FILE 33-31886-C - NOV. 01) (BR. 12 - NEW ISSUE)
- S-18 ARCHIMEDES SEARCH CORP, 4835 LYNDON B JOHNSON FREEWAY SUITE 665, DALLAS, TX 75244 (214) 490-9865 - 600,000 (\$600,000) COMMON STOCK. 600,000 (\$1,200,000) COMMON STOCK. (FILE 33-31901-FW - NOV. 01) (BR. 11 - NEW ISSUE)
- S-18 NATIONAL MERCHANT CAPITAL CORP, 33 ELEVENTH AVE, HUNTINGTON STATION, NY 11746 (516) 423-8280 - 35,000 (\$350,000) COMMON STOCK. 350,000 (\$1,400,000) COMMON STOCK. 350,000 (\$2,100,000) COMMON STOCK. UNDERWRITER: WELLSHIRE SECURITIES INC. (FILE 33-31955-NY - NOV. 06) (BR. 11 - NEW ISSUE)
- S-8 BOLT BERANEK & NEWMAN INC, 10 FAWCETT ST, CAMBRIDGE, MA 02238 (617) 873-2000 - 1,000,000 (\$5,737,500) COMMON STOCK. (FILE 33-32023 - NOV. 14) (BR. 10)
- S-1 DIAMOND SHAMROCK R&M INC, 9830 COLONNADE BLVD, SAN ANTONIO, TX 78230 (512) 641-6800 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-32024 - NOV. 14) (BR. 3)
- S-3 MANUFACTURERS HANOVER CORP, 270 PARK AVE, NEW YORK, NY 10017 (212) 286-6000 - 1,700,000 (\$85,000,000) PREFERRED STOCK. (FILE 33-32025 - NOV. 14) (BR. 1)
- S-3 DUQUESNE LIGHT CO, ONE OXFORD CENTRE, 301 GRANT ST, PITTSBURGH, PA 15279 (412) 393-6000 - 225,000,000 (\$225,000,000) STRAIGHT BONDS. (FILE 33-32026 - NOV. 14) (BR. 7)

- F-1 LUXOTTICA GROUP SPA, VIA VALCOZZENA 10, 32021 AGORDO BELLUNO ITALY, L6 - 10,350,000 (\$98,325,000) FOREIGN COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-32039 - NOV. 13) (BR. 8 - NEW ISSUE)
- S-1 MARTECH USA INC, 300 EAST 54TH AVENUE, ANCHORAGE, AL 99518 (907) 561-1970 - 2,982,500 (\$35,790,000) COMMON STOCK. 2,250,000 (\$27,000,000) COMMON STOCK. UNDERWRITER: PAINE WEBBER INTERNATIONAL. (FILE 33-32042 - NOV. 14) (BR. 8 - NEW ISSUE)
- S-8 SUNRISE BANCORP INC, 2216 DIXIE HWY, FT MITCHELL, KY 41017 (606) 331-6565 - 83,895 (\$1,336,632.75) COMMON STOCK. (FILE 33-32043 - NOV. 14) (BR. 2)
- S-8 FIRST EMPIRE STATE CORP, ONE M&T PLZ, BUFFALO, NY 14240 (716) 842-5390 - 210,000 COMMON STOCK. 40,000,000 (\$40,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-32044 - NOV. 14) (BR. 1)
- S-1 SPECIALTY RETAILERS INC /DE/, 10201 S MAIN ST, HOUSTON, TX 77025 (713) 667-5601 - 15,000,000 (\$15,000,000) STRAIGHT BONDS. 23,035,000 (\$23,035,000) STRAIGHT BONDS. (FILE 33-32045 - NOV. 14) (BR. 1)

REGISTRATIONS EFFECTIVE

Oct. 23: Angeles Growth and Income Fund, 33-29356; Arvida/JMB Partners L.P.-II, 33-29608; BDL Business Consultants, Inc., 33-29124-NY; Baldwin Technology Company, Inc., 33-31163; CXR Corporation, 33-31608; Centennial Appreciation Portfolio Series 1, 33-30359; Community National Bancorporation, 33-31013-A; Eller Industries Inc., 33-28775; FCC 1989-A Grantor Trust, 33-30682-01; Fifth Third Bancorp, 33-31562; Fleetwood Credit Corp., 33-30682; Franklin Multi-Income Trust, 33-30704; Great Southern Bancorp, Inc., 33-30597; IMO Industries Inc., 33-31086; LaFarge Corporation, 33-31333; Legent Corporation, 33-30898; Maryland National Bank, 33-30915; Northeast Capital, Inc., 33-30135-NY; Trico Bancshares, 33-30557.

Oct. 24: Blockbuster Entertainment Corporation, 33-31172; Electrosource, Inc., 33-30486; Fairfield Fund, Inc., 33-30082; Futuristic Innovations, Inc., 33-30998-LA; John Hancock Mortgage Investors Assignor, Inc., 33-29713-01; John Hancock Mortgage Investors Limited Partnership, 33-29713; John Hancock Realty Investors, Inc., 33-29713-02; MNC Financial, Inc., 33-31269; Merrill Lynch Prime Fund, Inc., 33-30326; Patrick Petroleum Company, 33-31153; Rocky Mountain Beverage Company, 33-30105; The Silver Screen Entertainment Fund, L.P., 33-27528; Southtrust Corporation, 33-31563; Systems Equipment Corp., 33-30416; T2 Medical, Inc., 33-31106; Thermo Process Systems Inc., 33-31478.

Oct. 25: American Cyanamid, 33-31570; Archer Daniels-Midland Company, 33-31595; Baldwin Technology Company, Inc., 33-31552; Blockbuster Entertainment Corporation, 33-31336; Boston Capital Tax Credit Fund II Limited Partnership, 33-30145; The Brand Companies, Inc., 33-31474; CNS, Inc., 33-31240; The Columbia Gas System, Inc., 33-31019; El Paso Refinery, L.P., 33-30916; Ford Credit 1989-A Grantor Trust, 33-25082; Funds of Australia, Inc., 33-27504; Green Acquisition Company, 33-31312; Growth Financial Corp., 33-31417; HQ Office International, Inc., 33-29659; Historic Housing for Seniors III Limited Partnership, 33-28930; Inland Land Appreciation Fund II, L.P., 33-30110; Lomak Petroleum Inc., 33-31558; Photographic Sciences Corporation, 33-31409; Residential Funding Mortgage Securities I, Inc., 33-31592; Thermo Environmental Corporation, 33-31114; Tidewater, Inc., 33-31016; UBS Mortgage Securities Inc., 33-31483.

Oct. 26: Allied Capital Corporation II, 33-28818; Baxter International Inc., 33-31388; Commercial Acquisitions Corporation, 33-30367-D; Dean Witter Principal Plus Fund, L.P., 33-30891; General Nutrition, Incorporated, 33-30223; Heller Financial, Inc., 33-31659; International Business Machines Corporation, 33-31732; JCP Receivables, Inc., 33-31550; Kelsey-Hayes Company, 33-29532; Lee-GN Acquisition Corp., 33-30223-01; National Healthcorp L.P., 33-31327; Stars to Go, Inc., 33-31254; Scott Paper Company, 33-31714; Varsity Corporation, 33-29531.

Oct. 27: Alliance Quasar Fund, Inc., 33-31274; The American Franklin Life Insurance Company, 33-27772; Automatic Data Processing, Inc., 33-31793; Beneficial California Inc., 33-30668; Beneficial Mortgage Co. of California, 33-30668-01; Cycare Systems, Inc., 33-31458, 33-31677; First Financial Management Corp., 33-29267; The Ryland Group, Inc., 33-28692; Seitel, Inc., 33-31559; Silver King Mines, Inc., 33-30373; Southtrust Corporation, 33-26341; Stanford Capital Corporation, 33-27141-LA; Sun Life Assurance Company of Canada (U.S.), 33-29851, 33-31711; Sun Life of Canada (U.S.) Variable Account F, 33-29852; Union Tank Car Company, 33-31658.

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	SHRS (000)/% OWNED	CUSIP/ PRIOR%	FILING STATUS
AM INTL INC KOMORI PRINTING MACH ET AL	COM NEW 13D	11/14/89	3,870 7.6	00172320 4.0	UPDATE
ASK COMPUTER SYS INC KURTZIG SANDRA L	COM 13D	11/13/89	1,115 8.5	00190310 6.2	UPDATE
ADVANCED MED TECHNOLOGIES IN PROPPER RICHARD D ET AL	COM 13D	10/31/89	3,319 31.2	00999310 30.4	UPDATE
ALLEGHENY INTL INC JACOBS IRWIN L ET AL	COM 13D	11/ 8/89	9 0.1	01737210 6.8	UPDATE
ALZA CORP, BIO ELECTRO SYS GOLDMAN SACHS & CO	UNITS 13D	11/10/89	436 10.6	02261540 11.6	UPDATE
AMBASSADOR FINL GROUP INC EPFLE STEVEN W	COM 13D	11/14/89	117 4.6	02317410 10.9	UPDATE
AMERICAN FILTRONA CORP BUNZL FRANCES B ET AL	COM 13D	10/19/89	972 26.3	02604210 11.6	UPDATE
AVON PRODS INC CHARTWELL ASSOC LP	COM 13D	11/14/89	3,879 7.2	05430310 7.2	UPDATE
AVON PRODS INC CHARTWELL ASSOC LP	COM 13D	11/14/89	3,879 7.2	05430310 7.2	RVSDION
BANKS MID AMER INC TORRAY ROBERT E ET AL	COM PAR \$0.10 13D	11/ 8/89	1,469 16.9	06648840 1.5	UPDATE
BIG O TIRES INC GENERAL TIRE INC	COM 13D	9/22/89	7,000 45.0	08932410 0.0	RVSDION
CAMERON IRON WORKS HLDS INC COOPER IND INC	COM 13D	11/ 3/89	18,571 54.2	13342910 54.2	UPDATE
CENTRAL BANCORPORATION WASH PENOSKE BRUCE R	COM 13D	10/16/89	82 7.7	15242210 5.4	UPDATE
CIPRICO INC INTERPHASE CORP	COM 14D-1	11/13/89	951 38.9	17252910 38.9	UPDATE
COMPREHENSIVE CARE CORP ARMSTRONG DONALD H ET AL	COM 13D	11/ 9/89	521 5.1	20462010 0.0	NEW
COMPUTER & COMMUNICATIONS TE SHER J F CO INC ET AL	COM 13D	10/30/89	906 8.1	20483810 7.4	UPDATE
CYCLOPS INDS INC ALLEGHANY CORPORATION	COM 13D	11/ 2/89	526 7.6	23252810 5.1	UPDATE

ACQUISITIONS REPORTS CONT.

DATA I O CORP GLADSTONE BRUCE E	COM	13D	11/ 8/89	373 5.6	23769010 0.0	NEW
DESOTO INC SUTTON HLDS CORP ET AL	COM	14D-1	11/16/89	591 14.7	25059510 14.7	NEW
DUCOMMUN INC DEL STAMFORD CAPITAL ET AL	COM	13D	11/ 1/89	274 8.3	26414710 0.0	NEW
EASTPARK REALTY TRUST EASTGROUP PROPERTIES	SH BEN INT	13D	11/ 2/89	328 38.6	27778110 38.4	UPDATE
EASTPARK REALTY TRUST PARKWAY CO	SH BEN INT	13D	11/ 2/89	328 38.6	27778110 38.4	UPDATE
EXECUTIVE TELECARD LTD KRAUTH WALTER K JR	COM	13D	11/ 3/89	181 6.0	30160110 0.0	NEW
1ST AMER BANCORP INC CHASE DAVID T	COM	13D	11/ 8/89	10 0.1	31847010 0.0	NEW
1ST AMER BANCORP INC FREEDMAN ROGER M	COM	13D	11/ 8/89	30 0.3	31847010 0.0	NEW
FIRST FED AMER INC HONOLULU CASTLE COOKE INC ET AL	COM	13D	11/10/89	349 9.6	33790510 8.3	UPDATE
FOREST CITY ENTERPRISES INC HARRIS ASSOCIATES INC	CL A	13D	11/ 6/89	498 11.9	34555010 10.0	UPDATE
GRAPHIC TECHNOLOGY INC NITTO DENKO AMERICA ET AL	COM	13D	11/ 9/89	2,797 98.3	38870110 15.0	UPDATE
GUBER-PETERS ENTMT CO PETERS JON ET AL	COM	13D	11/ 7/89	0 0.0	40156310 27.5	UPDATE
HELP 38 SYSTEMS LEAHY THOMAS F	COM	13D	9/28/89	622 11.9	42348310 9.0	UPDATE
HOLLYWOOD PK RLTY ENTERPRISE PAIRED CTF ORNEST FAMILY PRTSHP ET AL	COM	13D	10/31/89	200 5.1	43625920 0.0	NEW
HOME PORT BANCORP INC CENTENNIAL ASSOC	COM	13D	11/ 7/89	171 7.9	43730410 6.0	UPDATE
IVAX CORP FROST PHILLIP ET AL	COM	13D	11/14/89	4,868 28.1	46582310 27.4	UPDATE
KITCHEN BAZAAR INC C B EQUITIES ET AL	COM	13D	8/17/89	1,080 20.0	49802310 0.0	NEW
LA QUINTA MTR INNS INC INDUSTRIAL EQUITY	COM	13D	11/ 3/89	1,170 9.0	50419510 8.0	UPDATE
LINCOLN N C RLTY FD INC GADN DAVID ET AL	COM	13D	11/ 1/89	104 5.2	53404010 0.0	NEW
MATERIAL SCIENCIES CORP JMB/FH INVMT PRTSHP III ET AL	COM	13D	11/10/89	513 10.3	57667410 7.1	UPDATE
MCGILL MFG INC FIDELITY INTL LTD ET AL	COM	13D	11/13/89	71 4.9	58052610 5.5	UPDATE
MCGILL MFG INC KELSO MANAGEMENT CO ET AL	COM	13D	11/13/89	15 1.0	58052610 0.0	NEW
MERCOM INC COLD SPRING MGMT	COM	13D	11/ 9/89	208 7.5	58999010 6.3	UPDATE

ACQUISITIONS REPORTS CONT.

OPTICAL SPECIALTIES INC	COM			7,576	68384910	
PRUTECH PESH & DEVL PRTSHF II	13D	8/16/89		28.0	8.4	UPDATE
OPTICAL SPECIALTIES INC	COM			7,576	68384910	
R&D FUNDING CORP	13D	8/16/89		28.0	24.4	UPDATE
PVC CONTAINER CORP	COM			2,428	69365110	
RIMER ANSTALT	13D	11/ 9/89		38.4	0.0	NEW
PAGE MEMBERSHIP WASE INC	COM			678	69391210	
PAINWEBBER INC	13D	11/ 6/89		5.1	0.0	NEW
PORTUGAL FUND	COM			550	73726510	
ARDSLEY PARTNERS	13D	11/ 2/89		10.4	0.0	NEW
PRECISION TARGET MKTG INC	COM			955	74033010	
CEPESDES OSCAR M	13D	9/26/89		7.5	8.5	NEW
PRECISION TARGET MKTG INC	COM			955	74033010	
CEPESDES OSCAR M	13D	9/26/89		7.5	8.5	UPDATE
QUADREX CORP	COM			862	74730910	
RELIANCE FINANCIAL SVCS CORP	13D	11/10/89		11.1	15.5	UPDATE
RAGAN BRAD INC	COM			2,284	75062610	
GOODYEAR TIRE & RUBBER CO	13D	11/20/89		100.0	74.3	UPDATE
RAPITECH SYS INC	COM			547	75381010	
SUTTON SAMUEL	13D	6/ 9/89		16.1	9.6	NEW
RAPITECH SYS INC	COM			547	75381010	
SUTTON SAMUEL	13D	6/ 9/89		16.1	9.6	UPDATE
RAPITECH SYS INC	COM			547	75381010	
SUTTON SAMUEL	13D	6/ 9/89		16.1	9.6	UPDATE
REGENCY CRUISES INC	COM			2,250	75884810	
CAYA ASSOCC ET AL	13D	11/ 9/89		9.7	7.1	UPDATE
SAFETY BY SVC CORP	COM			1,024	78649310	
LYNCH CORP ET AL	13D	11/10/89		84.8	84.4	UPDATE
SCHAFFER VALUE TR INC	COM			648	80627310	
CEDAR PARTNER LP ET AL	13D	11/13/89		8.1	7.5	UPDATE
SOUTHMARK CORP	COM			2,120	84454410	
SYNTEK INVESTMENT PROP ET AL	13D	11/ 3/89		4.7	7.7	UPDATE
STEWART INFORMATION SVCS CORP	COM			353	86037210	
HAMBLIN WATSA INVMT COUNSEL	13D	11/ 7/89		8.7	7.1	UPDATE
TPA OF AMERICA INC DEL	COM			0	87260510	
HEALTH CARE INVESTMENTS CORP	13D	10/ 3/89		0.0	N/A	UPDATE
TECH OPS SEVCON INC	COM			221	87829310	
GAMCO INVESTORS INC ET AL	13D	11/13/89		10.9	14.3	UPDATE
TELEMUNDO GROUP INC	COM			15,720	87999310	
RELIANCE GROUP HLDS	13D	11/13/89		79.3	63.9	UPDATE
THREE D DEPTS INC	CL B			426	88553910	
ABRAMS BERNARD	13D	11/ 8/89		29.2	35.4	UPDATE
THREE D DEPTS INC	CL B			78	88553910	
ABRAMS DONALD L	13D	11/ 8/89		5.4	8.2	UPDATE
THREE D DEPTS INC	CL B			152	88553910	
DIAMOND JOEL	13D	11/ 8/89		10.4	4.5	UPDATE

ACQUISITIONS REPORTS CONT.

THREE D DEPTS INC KOTKIN DAVID	CL B	13D	11/ 8/89	116 7.9	88553910 7.9	UPDATE
THREE D DEPTS INC ABRAMS BERNARD	CL A	13D	11/ 8/89	517 35.9	88553920 29.6	UPDATE
THREE D DEPTS INC ABRAMS DONALD L	CL A	13D	11/ 8/89	116 8.1	88553920 5.7	UPDATE
THREE D DEPTS INC KOTKIN DAVID	CL A	13D	11/ 8/89	116 8.0	88553920 8.0	UPDATE
TIDEWATER INC INDUSTRIAL EQUITY LTD ET AL	COM	13D	11/ 9/89	0 0.0	88642310 7.3	UPDATE
TOSCO CORP ARGUS ENERGY ET AL	COM NEW	13D	11/ 7/89	7,897 67.1	89149030 66.9	UPDATE
TUSSIK INC WETTREICH HERITAGE TRUST	COM	13D	10/ 5/89	4,124 82.5	90104110 0.0	NEW
UNILAB CORP UNILABS HOLDINGS	COM	13D	10/ 6/89	14,149 53.1	90476210 13.0	RVSIDN
UNITED SVCS ADVISORS AYLSWORTH ANN M	CUM PART PFD N V	13D	10/27/89	558 15.8	91147420 0.0	NEW
UNITED SVCS ADVISORS ALYSWORTH CLARK	CUM PART PFD N V	13D	10/27/89	558 15.8	91147420 0.0	NEW
USBANCORP INC PA ANSTALT HOFIN ET AL	COM	13D	11/ 9/89	194 7.7	91729210 7.9	RVSIDN
VIPONT PHARMACEUTICAL INC COLGATE PALMOLIVE CO	COM PAR \$0.001	14D-1	11/13/89	2,080 32.2	92763020 0.0	NEW
WASHINGTON BANCORP WASH DC WASHINGTON ROBERT B JR ET AL	COM PAR \$2.50	13D	11/11/89	383 5.5	93727020 5.5	UPDATE
WORKINGMENS CORP FINANCIAL EQUITIES FUND	COM	13D	11/ 6/89	60 5.0	98138610 0.0	NEW