

# sec news digest

Issue 86-71

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APR 15 1986

April 14, 1986

U.S. SECURITIES AND  
COMMISSION

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## NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### CLOSED MEETING - TUESDAY, APRIL 15, 1986 - 2:30 p.m.

The subject matter of the April 15 closed meeting will be: Enforcement matter involving a financial institution; Settlement of injunctive action; Institution of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; Formal orders of investigation; Consideration of amicus participation; Opinion.

### OPEN MEETING - THURSDAY, APRIL 17, 1986 - 10:00 a.m.

The subject matter of the April 17, 10:00 a.m. open meeting will be:

Consideration of whether to grant a hearing on an application seeking approval of a proposal by the Cleveland Electric Illuminating Company and Toledo Edison Company whereby they would become wholly-owned subsidiaries of a newly-formed holding company, Centerior Energy Corporation. FOR FURTHER INFORMATION, PLEASE CONTACT William Weeden at (202) 272-7683.

### OPEN MEETING - THURSDAY, APRIL 17, 1986 - 2:30 p.m.

The subject matter of the April 17, 2:30 p.m. open meeting will be:

The Commission will hear oral argument on appeals by Rooney Pace, Inc., a registered broker-dealer, Randolph K. Pace, its president, and the Commission's Division of Enforcement from an administrative law judge's initial decision. FOR FURTHER INFORMATION, PLEASE CONTACT R. Moshe Simon at (202) 272-7400.

### CLOSED MEETING - THURSDAY, APRIL 17, 1986 - FOLLOWING THE 2:30 p.m. OPEN MEETING

The subject matter of the April 17 closed meeting will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Kathryn Natale at (202) 272-3195

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## COMMISSION ANNOUNCEMENTS

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### WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 20, 1986. (Commission Meetings are announced separately in the News Digest)

#### Wednesday, April 23

- \* Chairman Shad will testify before the Oversight and Investigations Subcommittee of the House Energy and Commerce Committee at 10:00 a.m. Subject is banks and the securities laws. Room will be announced.

The 1985 aggregate dollar value of certificates reported as lost, missing, stolen or counterfeit under the Commission's Lost and Stolen Securities Program totaled \$1,943,586,806, a 19% increase over 1984. The data base, operated and maintained by the Securities Information Center (SIC), currently contains information on certificates with a market value of approximately \$10 billion. The dollar value of lost, missing, stolen or counterfeit securities located through the Commission's Program in 1985 totaled \$15,436,913, a decrease of approximately 3% from the 1984 dollar value of \$15,947,001. SIC also received inquiries about 3,029,304 certificates during 1985, an increase of approximately 14% over the 1984 figure. (Press Release 86-22)

FOR FURTHER INFORMATION CONTACT: Sandra A. Sciole at (202) 272-2775

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## ADMINISTRATIVE PROCEEDINGS

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### MICHEL ERLICHSON BARRED

The Commission announced that in a public administrative proceeding, Michel Erlichson, a former credit manager of Nomura Securities International, Inc., submitted an Offer of Settlement which the Commission accepted. Erlichson, without admitting or denying the findings, consented to an Order Making Findings and Imposing Remedial Sanctions which finds that he wilfully violated and wilfully aided and abetted violations of the antifraud and margin provisions. The Order also finds that from about April 1983 to about February 1984, Erlichson, in collusion with a Nomura customer and the customer's two principals, placed orders to purchase and sell approximately \$19,800,000 worth of securities at Nomura and various other broker-dealers without paying for or intending to pay for the securities involved, or by delivering payment in the form of at least nine checks, totalling approximately \$8,600,000, which were returned unpaid.

The Commission barred Erlichson from association in the securities industry provided that: (a) after three years, he may apply to become associated with a registered entity in a non-supervisory, non-proprietary, non-managerial capacity not involving credit functions; and (b) after five years, he may apply to become associated with a registered entity in any capacity. (Rel. 34-23078)

### DECISION DENYING BROKER-DEALER REGISTRATION TO NEW CAPITAL PROPERTIES FLORIDA, INC. FINAL

The decision of an administrative law judge denying the application of New Capital Properties Florida, Inc., doing business as New Capital Properties, of North Miami Beach, Florida, for registration as a broker-dealer has become final.

According to the law judge's decision, Ira Sands, New Capital's principal officer and sole shareholder, was convicted of mail and wire fraud in 1981 and disbarred in 1982 from the practice of law in New York. New Capital's application for registration failed to make accurate disclosure concerning Sands' conviction and failed to disclose his disbarment. (Rel. 34-23081)

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## CIVIL PROCEEDINGS

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### MICHEL ERLICHSON ENJOINED

The New York Regional Office announced that on March 17 Judge Shirley Wohl Kram, U.S. District Court for the Southern District of New York, signed a Final Judgment of Permanent Injunction by Consent against Michel Erlichson of Brooklyn, New York. The Judgment enjoins Erlichson from further violations of the margin and antifraud provisions of the securities laws. The Judgment also ordered Erlichson to provide a copy of the Judgment to brokers with which he proposes to open accounts or entities with which he establishes delivery-versus-payment or receive-versus-payment arrangements. Erlichson consented to the injunction without admitting or denying the allegations of the Commission's complaint. (SEC v. ITC Inc., et al., 85 Civil 6933 [SWK] SDNY). (LR-11043)

### TEMPORARY RESTRAINING ORDER ISSUED AGAINST THE SPANGLER GROUP, INC. AND MARK E. SPANGLER

The Commission today announced that on April 11 Judge William G. Young, U.S. District Court for the District of Massachusetts, issued a temporary restraining order enjoining The Spangler Group, Inc. (TSG), a Boston-based investment adviser, and Mark

Emerson Spangler (Spangler), its president, from further violations of the registration and antifraud provisions of the Investment Advisers Act of 1940. The order also enjoins TSG and Spangler from, among other things, (1) holding, controlling or possessing the funds or securities of TSG's clients; and (2) withdrawing funds or securities from any account in which a client of TSG has an interest.

The temporary restraining order was issued upon a motion by the Commission filed on April 11 at the same time the Commission filed a complaint against TSG and Spangler seeking injunctive and other equitable relief.

In its complaint and accompanying papers filed in support of the Commission's motion for a temporary restraining order, the Commission alleged that TSG and Spangler, which have approximately 150 clients and \$25 million under management, violated the Investment Advisers Act by, among other things, forging an Arthur Young auditor's opinion and making material misrepresentations to clients and prospective clients as to Spangler's educational background and as to TSG's past investment performance. (SEC v. The Spangler Group, Inc. and Mark Emerson Spangler, USDC DMA, Civil Action 86-1157-Y). (LR-11055)

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## INVESTMENT COMPANY ACT RELEASES

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### PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA

A notice has been issued giving interested persons until May 6 to request a hearing on an application by Provident Mutual Life Insurance Company (PMLIC) et al., for an order granting exemptions from Sections 2(a)(32), 2(a)(35), 12(d)(1), 22(c), 26(a)(2), 27(c)(1), 27(c)(2), 27(d) and 27(f) of the Investment Company Act and Rules 6e-2(b)(1), 6e-2(b)(12), 6e-2(b)(13)(iii), 6e-2(b)(13)(iv), 6e-2(c)(4) and 22c-1. The exemptions will permit investment by PMLIC's separate accounts of premiums from certain single premium and modified premium variable life insurance contracts (and substantially similar contracts to be issued by Applicants in the future) in an underlying unit investment trust, and to permit the issuance of the single premium contract containing a contingent deferred sales load. With reference to the single premium contract, Applicants request such exemptions to also permit a charge against the assets of the separate accounts for the cost of insurance protection and to permit the separate accounts to hold investment securities in book-entry form without PMLIC acting as a formal trustee. (Rel. IC-15048 - April 10)

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## HOLDING COMPANY ACT RELEASES

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### CENTRAL POWER & LIGHT COMPANY

Notices have been issued giving interested persons until April 28 to request a hearing on proposals filed by the following companies under the same release: Central Power and Light Company - subsidiary of Central and South West Corporation, to issue and sell during 1986 by competitive bidding, in one or more series, up to 1,000,000 shares of preferred stock, \$100 per share par value; Indiana & Michigan Electric Power Company - subsidiary of American Electric Power Company, Inc., to issue and sell \$200 million of its first mortgage bonds by competitive bidding. In the alternative, it proposes to enter into a revolving credit or term loan agreement to issue notes in the same principal amount outstanding at any given time; and Public Service Company of Oklahoma - subsidiary of Central and South West Corporation, to issue and sell up to 250,000 shares of its \$100 par value preferred stock, to redeem 250,000 shares of its 8.88% preferred stock, and to increase its authorized preferred stock to 1,600,000 shares. (Rel. 35-24061 - April 3)

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## SELF-REGULATORY ORGANIZATIONS

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### AMENDMENT NO. 1 TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated filed Amendment No. 1 to a proposed rule change (SR-CBOE-85-40) to fix initial position limits for options on Treasury bonds and notes at no greater than ten percent of the value of the underlying issue, rounded to the next lowest \$100 million amount. The amended proposal would also establish maintenance position limits of 12 percent of the non-stripped underlying securities. (Rel. 34-23117)

## 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-1P TECHNICAL ANALYSIS INC, 2856 NORA DR, SALT LAKE CITY, UT 84124 (801) 277-2197 - 500,000 (\$50,000) COMMON STOCK. 2,500,000 (\$500,000) COMMON STOCK. 2,500,000 (\$625,000) COMMON STOCK. 2,500,000 (\$1,250,000) COMMON STOCK. 2,500,000 (\$2,500,000) COMMON STOCK. (FILE 33-4492-D - APR. 01) (BR. 12 - NEW ISSUE)
- S-1B VISUAL SKILLS INC, 10 JEFFREY LN, GREAT NECK, NY 11020 (516) 482-0446 - 1,500,000 (\$2,625,000) COMMON STOCK. 3,000,000 (\$2,550,000) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$315,000) COMMON STOCK. 300,000 (\$255,000) COMMON STOCK. (FILE 33-4514-NY - APR. 02) (BR. 5)
- S-1B GLOBAL HEALTH SYSTEMS INC, 1701 RESEARCH BLVD, ROCKVILLE, MD 20850 (301) 258-9212 - 862,500 (\$1,725,000) COMMON STOCK. 75,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 75,000 (\$180,000) COMMON STOCK. UNDERWRITER: SCOTT & STRINGFELLOW INC. (FILE 33-4532-W - APR. 03) (BR. 9 - NEW ISSUE)
- S-4 PNM HOLDING CO, 1650 UNIVERSITY BLVD NE, ALBUQUERQUE, NM 87102 (505) 768-6500 - 40,700,000 (\$1,427,043,750) COMMON STOCK. (FILE 33-4556 - APR. 03) (BR. 11 - NEW ISSUE)
- S-3 BANK OF NEW YORK CO INC, 48 WALL ST, NEW YORK, NY 10015 (212) 530-1784 - 295,297,500 (\$295,297,500) STRAIGHT BONDS. (FILE 33-4558 - APR. 03) (BR. 2)
- S-1 ECKERD HOLDINGS INC, ONE LIBERTY PLAZA 165 BROADWAY, NEW YORK, NY 10080 (212) 637-7455 - 325,000,000 (\$325,000,000) STRAIGHT BONDS. (FILE 33-4576 - APR. 04) (BR. 4)
- S-8 WILLCOX & GIBBS INC, 1440 BROADWAY, NEW YORK, NY 10018 (212) 869-1800 - 350,000 (\$4,731,750) COMMON STOCK. (FILE 33-4584 - APR. 04) (BR. 9)
- S-4 CITIZENS FIDELITY CORP, CITIZENS PLAZA, LOUISVILLE, KY 40202 (502) 581-2100 - 507,000 (\$7,609,980) COMMON STOCK. (FILE 33-4585 - APR. 04) (BR. 2)
- S-3 ARMC0 INC, 177 MADISON ST, MORRISTOWN, NJ 07960 (201) 540-7707 - 14,375,000 (\$156,328,125) COMMON STOCK. (FILE 33-4587 - APR. 04) (BR. 6)
- S-8 CARSON PIRIE SCOTT & CO /DE/, 36 SOUTH WABASH AVE, CHICAGO, IL 60603 (312) 245-8000 - 621,306 COMMON STOCK. (FILE 33-4591 - APR. 04) (BR. 12)
- S-8 CARSON PIRIE SCOTT & CO /DE/, 36 SOUTH WABASH AVE, CHICAGO, IL 60603 (312) 245-8000 - 22,000 COMMON STOCK. (FILE 33-4592 - APR. 04) (BR. 12)
- S-8 CARSON PIRIE SCOTT & CO /DE/, 36 SOUTH WABASH AVE, CHICAGO, IL 60603 (312) 245-8000 - 446,478 COMMON STOCK. (FILE 33-4593 - APR. 04) (BR. 12)
- S-8 WICKES COMPANIES INC/DE, 3340 OCEAN PK BLVD STE 2000, SAN MONICA, CA 90405 (213) 452-0161 - 22,120,000 (\$66,720,000) COMMON STOCK. (FILE 33-4594 - APR. 04) (BR. 1)
- S-8 UNITED JERSEY BANKS, 301 CARNEGIE CENTER, P O BOX 2066, PRINCETON, NJ 08540 (609) 987-3200 - 38,655 (\$647,014) COMMON STOCK. (FILE 33-4596 - APR. 04) (BR. 1)
- S-8 TRANSWORLD CORP/DE/, 605 THIRD AVE, NEW YORK, NY 10158 (212) 972-4700 - 30,000,000 (\$30,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-4597 - APR. 04) (BR. 3)
- S-4 FIRST BANCCROSSVILLE INC, 812 N MAIN ST, CROSSVILLE, TN 38555 (615) 484-6121 - 261,625 (\$5,285,491) COMMON STOCK. (FILE 33-4598 - APR. 04) (BR. 1 - NEW ISSUE)
- S-8 NATIONAL HMO CORP/DE, 930 S HARBOR CITY BLVD STE 307, MELBOURNE, FL 32901 (305) 242-2600 - 2,000,000 (\$2,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 250,000 COMMON STOCK. (FILE 33-4599 - APR. 04) (BR. 6)
- S-3 SAFECARD SERVICES INC, 2995 N DIXIE HWY, FJRT LAUDERDALE, FL 33334 (305) 565-2131 - 30,000 (\$733,125) COMMON STOCK. (FILE 33-4600 - APR. 04) (BR. 6)

- S-1 GUARANTY NATIONAL CORP, 100 INVERNESS TERR EAST, PO BOX 3329, ENGLEWOOD, CO 80155 (303) 790-8200 - 2,875,000 (\$22,281,250) COMMON STOCK. (FILE 33-4601 - APR. 04) (BR. 10)
- S-18 INTERACTIVE TELEDUCATION CORP, OLDE TOWN SQ STE F, 105 ATSION RD, MEDFORD, NJ 08055 (609) 953-0884 - 862,500 (\$862,500) COMMON STOCK. 431,250 (\$474,375) COMMON STOCK. 431,250 (\$646,875) COMMON STOCK. 75,000 (\$750) WARRANTS, OPTIONS OR RIGHTS. 75,000 (\$98,250) COMMON STOCK. UNDERWRITER: HENTIC YVES & CO INC. (FILE 33-4602 - APR. 04) (BR. 10 - NEW ISSUE)
- S-1 NIAGARA EXCHANGE CORP, 741 DELAWARE AVE, BUFFALO, NY 14209 (716) 884-8970 - 1,150,000 (\$17,250,000) COMMON STOCK. (FILE 33-4603 - APR. 04) (BR. 9)
- S-1 TEXAS REGIONAL BANCSHARES INC, KERRIA PLZ STE 301, 3700 N 10TH ST, MCALLEN, TX 78502 (512) 631-5400 - 254,783 (\$5,095,660) COMMON STOCK. (FILE 33-4605 - APR. 04) (BR. 1)
- S-3 BANK OF VIRGINIA CO, 7 N EIGHTH ST, RICHMOND, VA 23219 (804) 747-2000 - 1,150,000 (\$38,956,250) COMMON STOCK. (FILE 33-4606 - APR. 04) (BR. 2)
- S-1 MELRIDGE INC, 39391 SE LUSTED RD, SANDY, OR 97055 (503) 663-3133 - 25,000,000 (\$25,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-4607 - APR. 04) (BR. 7)
- S-1 FIRST REPUBLIC BANCORP INC, 221 PINE ST, SAN FRANCISCO, CA 94104 (415) 392-1400 - 7,500,000 (\$7,500,000) STRAIGHT BONDS. 187,500 WARRANTS, OPTIONS OR RIGHTS. 187,500 (\$3,750,000) COMMON STOCK. UNDERWRITER: OFFERMAN & CO INC. (FILE 33-4608 - APR. 04) (BR. 11 - NEW ISSUE)
- S-11 SHURGARD INCOME PROPERTIES TEN, 999 THIRD AVE STE 1001, SEATTLE, WA 98104 (206) 628-3200 - 150,000 (\$150,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-4610 - APR. 07) (BR. 6 - NEW ISSUE)
- S-2 PALL CORP, 30 SEA CLIFF AVE, GLEN COVE, NY 11542 (516) 671-4000 - 75,000 (\$3,075,000) COMMON STOCK. (FILE 33-4614 - APR. 07) (BR. 9)

## 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.

			FORM	EVENT DATE	SHRS(000) / % OWNED	CUSIP / PRIOR%	FILING STATUS
ACA JOE INC	COM				1,530	00387010	
MEYER WILLIAM A ET AL		13D	3/26/86		12.0	12.4	UPDATE
ALAMITO CO	COM				155	01124010	
OPPENHEIMER & CO		13D	4/ 3/86		6.8	5.3	UPDATE
AMBRA OIL & GAS CO	COM				175	02331210	
NOLAND WAYLAND E		13D	3/31/86		5.9	5.4	UPDATE
BANCTEXAS GROUP INC	PFD CONV				0	05978630	
AMERICAN PETROL PARTNRS ET AL		13D	3/11/86	\$1.4625	N/A	N/A	UPDATE
BEKER INDS CORP	COM				1,085	07726610	
BEKER EROL Y		13D	3/ 3/86		9.1	9.1	UPDATE
CHARVOZ CARSEN CORP	COM				486	16141110	
DIKER CHARLES M ET AL		13D	4/ 3/86		40.1	40.0	UPDATE

## ACQUISITION REPORTS CONT.

CONSOLIDATED FIBRES INC SHAMPOCK ASSCO ET AL	COM	13D	4/ 7/86	321 16.4	20919310 14.7	UPDATE
EQUINE CORP HOPEWELL HOLDINGS INC	COM	13D	3/26/86	457 12.4	29499110 0.0	NEW
HAILEY ENERGY CORP KAMON ROBERT BURTON	COM	13D	3/21/86	1,967 10.3	40490110 7.8	UPDATE
INTRAMEST FINL CORP HARRIS ASSOCIATES INC	COM	13D	3/31/86	616 10.8	46118910 13.0	UPDATE
JEFFERSON PILOT CORP HARRIS ASSOCIATES INC	COM	13D	4/ 1/86	1,420 5.0	47507010 0.0	NEW
NUMERICOM INC HOFFMAN EDGAR PETER JR	CL B CONY	13D	4/ 3/86	1,361 11.0	66991420 7.5	UPDATE
OLD REP INTL CORP HARRIS ASSOCIATES INC	COM	13D	3/27/86	1,171 8.6	68022310 7.2	UPDATE
PHYSICIANS INS CO OHIO WEIL JOHN D	CL A	13D	3/26/86	240 9.3	71941010 8.0	UPDATE
TECHNOLOGY INTL LTD RHODES D DEAN ET AL	COM	13D	3/27/86	50,785 80.1	87871510 80.1	UPDATE
TOWN & CNTRY JEWELRY MFG CO RELIANCE FINANCIAL SVCS CORP	COM	13D	4/ 2/86	846 21.8	89205410 19.2	UPDATE
WALKER HIRAM RES LTD INTERPROVINCIAL PIPE LINE LTD	COM	13D	3/31/86	15,702 21.0	93164710 20.6	UPDATE
WALKER HIRAM RES LTD OLYMPIA & YORK HLDG CORP ET AL	COM	13D	3/31/86	11,356 15.2	93164710 15.0	UPDATE
WESTERN ENERGY RESOURCES INC JOHNSON RICHARD G	COM	13D	3/28/86	641 13.8	95815510 0.0	NEW
WESTERN ENERGY RESOURCES INC MONOPILY PLACE ET AL	COM	13D	3/28/86	1,721 37.0	95815510 0.0	NEW
ALAMITO CO BEAR STEARNS & CO ET AL	COM	13D	4/ 4/86	75 3.3	01124010 6.6	UPDATE
AMERICAN BANCORP CONN INC CALCAGNINI DONALD P ET AL	COM	13D	3/31/86	50 5.0	02391110 0.0	NEW
AMERIHEALTH INC DEL MATZNER GARY CHARLES	COM	13D	3/31/86	394 12.2	03091210 100.0	UPDATE
AMERIHEALTH INC DEL SAGE RICHARD DAVID	COM	13D	3/31/86	420 13.0	03091210 100.0	UPDATE
AMERIHEALTH INC DEL ZISKIND JAY A	COM	13D	3/31/86	347 10.8	03091210 100.0	UPDATE
APOLLO INDUSTRIES INC J L INTL LTD	COM	13D	3/13/86	1,580 34.1	03760910 32.8	UPDATE
APPLIED COMMUNICATIONS INC US WEST INC ET AL	COM	14D-1	4/10/86	0 0.0	03790810 0.0	NEW
ART EXPLOSION INC DECOR CORP	COM	13D	3/25/86	1,549 99.9	04288210 62.3	UPDATE
BRAINTECH INC NICOLET INSTRUMENT	COM	13D	3/26/86	12,539 67.6	10502010 43.6	UPDATE

## ACQUISITION REPORTS CONT.

BRENNER INTL INC ESHEL BRENNER GARY C ET AL	COM	13D	9/30/85	3,769 80.0	10717710 0.0	NEW
CHATHAM CORP BRAININ GARRY	COM	13D	3/24/86	817 58.7	16187910 58.5	UPDATE
CITY INVSTNG LIQUIDATING TR BAUPOST GRP INC	UTS BEN INT	13D	4/ 2/86	3,768 9.7	17790010 8.2	UPDATE
COMMERCE GROUP CORP MACHULAK EDWARD L	COM	13D	4/ 8/86	854 37.0	20065410 0.0	NEW
COPIUTER COMMUNICATIONS INC BERLINER ARTHUR S ET AL	COM	13D	3/27/86	1,273 17.9	20488510 10.1	UPDATE
CRAIG CORP COTTER JAMES J	COM	13D	3/28/86	457 25.8	22417410 25.9	UPDATE
CRAIG CORP HECCO VENTURES	COM	13D	3/28/86	112 6.3	22417410 6.8	UPDATE
CRAIG CORP SHAMROCK ASSOCIATES	COM	13D	3/28/86	134 7.6	22417410 7.4	UPDATE
CRAWFORD ENERGY INC OMNI EXPLORATION INC ET AL	COM	13D	2/ 7/86	0 0.0	22501510 66.8	UPDATE
DENTAL WORLD CENTER INC MOORE S EDWARD	COM	13D	3/31/86	735 9.0	24890010 0.0	NEW
INTERGROUP CORP WINFIELD JOHN V	COM	13D	3/17/86	217 17.7	45868510 7.5	UPDATE
KCR TECHNOLOGY INC MOORE BUSINESS FORMS ET AL	COM	13D	4/ 4/86	3,000 47.5	48243310 0.0	NEW
MERCHANTS BANK BOSTON DROUDT ASSURANCES ET AL	COM	13D	8/ 2/85	145 4.7	58928810 0.0	NEW
NATIONAL GYPSUM CO WICKES ACQUISITION CO	COM	14D-1	4/10/86	300 1.3	63631610 0.0	NEW
NUMAC OIL & GAS LTD UNION SHIELD RESOURCES ET AL	COM	13D	2/13/86	5,229 23.0	67052210 21.8	UPDATE
PRICE STERN SLDAN PUBLISHERS RANDOM HOUSE INC	COM	13D	3/19/86	420 12.4	74148810 9.6	UPDATE
PROGROUP INC SLATERY SECURITIES GRP INC	COM	13D	4/ 3/86	210 8.1	74338510 10.3	UPDATE
STATEX PETE INC SONORA SOUTHWEST PRTN SHP	PFD SER A COMV	13D	3/31/86	\$2.55 11.6	52 0.0	85766020 NEW
TRIANGLE PAC CORP TAC ACQUISITION CORP	COM	14D-1	4/ 9/86	3,580 95.1	89589510 0.0	UPDATE
ZIEGLER INC FMR CORP	COM	13D	2/ 5/86	328 9.5	98950610 0.0	NEW

## 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.

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.

COMPANY	ITEMS NO.	DATE	
KCR TECHNOLOGY INC	5,7	04/03/86	
KN ENERGY INC	5	03/31/86	
KNIGHT RIDDER NEWSPAPERS INC /FL/	2,7	02/19/86	
LOMAK PETROLEUM INC	2,7	03/21/86	
MAGNETIC HEAD CORP	1,7	03/25/86	
MERRILL LYNCH GREAT WESTERN MORTGAGE SEC	5,7	03/31/86	
MICHAELS STORES INC	5	03/27/86	
MUSTO EXPLORATIONS LTD	5,7	03/31/86	
NAFCO FINANCIAL GROUP INC	5,7	03/25/86	
NEVADA NATIONAL BANCORPORATION	1	03/25/86	
NEW YORK TELEPHONE CO	5	03/26/86	
NORTEK INC	5	04/09/86	
NUGGET OIL CORP	5,7	03/28/86	
NYNEX CORP	5	03/26/86	
OPHTHALMIC INTERNATIONAL RESOURCES LTD	5	04/03/86	
PENTRON INDUSTRIES INC	5	03/26/86	
PEREGRINE ENTERTAINMENT LTD	2,7	04/01/86	
PETRO LEWIS CORP	5,7	03/14/86	
POWER SPECTRA INC/CA	4,6,7	01/27/86	
PRIME MOTOR INNS INC	2,7	03/28/86	
PS PARTNERS V LTD	5,7	01/17/86	
PS PARTNERS V LTD	5,7	02/28/86	
QUANTUM DIAGNOSTICS LTD /NY/	6	02/28/86	
RIC 17 LTD	2,7	12/20/85	
SOUTHERN CALIFORNIA GAS CO	5	03/31/86	
SPACELINK LTD	7	01/15/86	AMEND
SPACELINK LTD	2,7	03/26/86	
SPERRY CORP	2,7	03/27/86	
SUNRISE CAPITAL INC	1,2	04/03/86	
SUNRISE MEDICAL INC	2,7	03/31/86	
SUNWORLD INTERNATIONAL AIRWAYS INC	2,7	03/24/86	
TELECAST INC	2,7	03/27/86	
TELEPROBE SYSTEMS INC	5,7	03/28/86	
TELEVISION TECHNOLOGY CORP	5	03/21/86	
TOWLE MANUFACTURING CO	3	03/24/86	
TRANS WORLD AIRLINES INC /NEW/	5,7	02/27/86	
UNION CARBIDE CORP	5	04/07/86	
UNITED STATES SHOE CORP	5,7	04/04/86	
UNITED TECHNOLOGIES CORP/DE	5,7	04/07/86	
UNIVERSAL FOODS CORP	2,7	04/08/86	
VALLEY FORGE CORP	NO ITEMS	01/23/86	AMEND
WARNACO INC	5,7	04/08/86	
WELLS FARGO & CO	5	03/09/86	
WOOD PIVER CAPITAL CORP	4,7	03/06/86	AMEND
ZYCAD CORP	5	03/26/86	