

# sec news digest

Issue 88-29

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February 16, 1988

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## ADMINISTRATIVE PROCEEDINGS

### STEVEN L. KOMM CENSURED

The Commission instituted proceedings under Rule 2(e) of its Rules of Practice against Steven Komm, a certified public accountant and former chief financial officer of Universal Money Centers, Inc. (UMCI), for violating and aiding and abetting violations of the antifraud, reporting, and books and records provisions of the securities laws. The Order, to which Komm consented, permanently denies him the privilege of practicing before the Commission and finds that he contributed to UMCI's inaccurately reporting, in its Forms 10-K and 10-Q filed in 1983 and 1984, three transactions purportedly involving the sale of 40 automated teller machines (ATM). The Order finds that UMCI should not have accounted for these transactions as sales because they were, in essence, financing transactions since the earnings process had not been completed and the risks of ownership had not transferred to the investors. Instead, the Order maintains that UMCI should have continued to carry the ATM's as assets, should have reflected a liability after its receipt of the investor monies, and finds that Komm: signed these filings which materially overstated revenues and income and materially understated liabilities; did not cause UMCI's books and records to accurately reflect these transactions; and violated the antifraud provisions by allowing the release of numerous false press releases. (Rel. 34-25330)

## INVESTMENT COMPANY ACT RELEASES

### AMERICAN CHARTER FUNDING CORPORATION

A notice has been issued giving interested persons until March 4 to request a hearing on an application filed by American Charter Funding Corporation, formerly American Charter Financial Corporation (American Charter), a limited purpose finance subsidiary of American Charter Federal Savings and Loan Association, a federally chartered mutual savings and loan association, for an order conditionally exempting American Charter and one or more trusts (Issuer Trusts) formed by American Charter from all provisions of the Investment Company Act in connection with the issuance by American Charter and the Issuer Trusts of mortgage-backed securities and the sale of beneficial interests in American Charter and the Issuer Trusts. (Rel. IC-16263 - Feb. 10)

### MACKAY-SHIELDS MAINSTAY TAX FREE BOND FUND

An order has been issued declaring that MacKay Shields Mainstay Tax Free Bond Fund has ceased to be an investment company. (Rel. IC-16264 - Feb. 11)

### PILGRIM VARIABLE ANNUITY SEPARATE ACCOUNT

An order has been issued granting the First Capital Life Insurance Company, Pilgrim Variable Annuity Separate Account of First Capital Life Insurance Company, and Pilgrim Distributors Corporation exemptions from Sections 26(a)(2) and 27(c)(2) of the Investment Company Act to permit the deduction of a mortality and expense risk charge from the Accounts in connection with the issuance of certain individual variable annuity contracts. (Rel. IC-16265 - Feb. 11)

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## HOLDING COMPANY ACT RELEASES

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AMERICAN ELECTRIC POWER COMPANY, INC.; NATIONAL FUEL GAS COMPANY;  
GENERAL PUBLIC UTILITIES CORPORATION

Notices have been issued giving interested persons until March 7 to request a hearing on a proposal by the following companies filed under Release 35-24578, dated February 11: AMERICAN ELECTRIC POWER COMPANY, INC. - a registered holding company, to issue and sell to the trustee of its system employees savings plan, from April 1, 1988 to December 31, 1990, the balance of shares of common stock previously authorized to be so issued and sold; NATIONAL FUEL GAS COMPANY - a registered holding company, its subsidiary, Enerop Corporation, and Enerop's prospective partner, Metscan Technology Partners (Partnership). Under the proposal, National will assign its interests in Metscan, Inc. to Enerop, and will make a capital contribution to Enerop of up to \$800,000. Enerop will use such funds to invest in Partnership, which will develop and market certain gas meter reading technology. Partnership requests that it be declared not to be a subsidiary company of either Enerop or National; GENERAL PUBLIC UTILITIES CORPORATION (GPU) - a registered holding company, to amend its Articles of Incorporation and By-Laws to (a) provide staggered terms for the Board of Directors, and increase the minimum number of directors from four to five, (b) increase the number of authorized shares of common stock, and (c) provide for a notice period before the next annual meeting during which any shareholder proposal must be submitted. GPU proposes to solicit proxies for its May 2, 1988 annual meeting of shareholders in connection with these proposed amendments to its Articles and By-Laws.

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-87-50) to clarify index advice procedures and to require that such advice forms be submitted for all index option contracts that are to be exercised. (Rel. 34-25321)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the New York Stock Exchange (SR-NYSE-87-46) that would extend the effectiveness of NYSE Rule 103A to March 31, 1988. (Rel. 34-25323)

### NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-Phlx-87-38) relating to specialist privileges in any extended trading segment or if additional option types are listed for allocation. Publication of the proposal is expected to be made in the Federal Register during the week of February 22. (Rel. 34-25335)

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## SECURITIES ACT REGISTRATIONS

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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.

- 5-18 DANIWIN INC, 360 N ROBERT ST, STE 100, ST PAUL, MN 55101 (612) 222-2297 - 750,000 (\$1,500,000) COMMON STOCK. 37,500 (\$50) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-19847-C - JAN. 28) (BR. 5 - NEW ISSUE)
- 5-18 MUTUAL VENTURE CORP, 3 HANDOVER SQ STE 18F, NEW YORK, NY 10004 (212) 509-4040 - 1,000,000 (\$100,000) COMMON STOCK. 1,100,000 (\$220,000) COMMON STOCK. 1,100,000 (\$550,000) COMMON STOCK. 100,000 (\$10) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$12,000) COMMON STOCK. (FILE 33-19899-NY - JAN. 29) (BR. 11 - NEW ISSUE)

- S-11 KEYSTONE MORTGAGE FUND III LP, 11340 W OLYMPIC BLVD, LOS ANGELES, CA 90064 (213) 479-4121 - 140,000 (\$35,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-19979 - FEB. 04) (BR. 12 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 47TH INSURED MULT SERIES, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-19985 - FEB. 04) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST 46TH INSURED MULT SERIES, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,020,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-19986 - FEB. 04) (BR. 18 - NEW ISSUE)
- S-6 VAN KAMPEN MERRITT INTERNATIONAL BOND INCOME TRUST SERIES 7, 1001 WARRENVILLE RD, C/O VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000 (\$1,070,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-19987 - FEB. 04) (BR. 18 - NEW ISSUE)
- S-8 KAHLER CORP/DE/, 20 SECOND AVE SW, ROCHESTER, MN 55903 (507) 282-2581 - 150,000 (\$2,081,250) COMMON STOCK. (FILE 33-19988 - FEB. 04) (BR. 11)
- S-8 SENSORMATIC ELECTRONICS CORP, 500 N W 12TH AVE, HILLSBORO PLZ, DEERFIELD BEACH, FL 33442 (305) 427-9700 - 542,000 (\$4,980,980) COMMON STOCK. (FILE 33-19989 - FEB. 04) (BR. 7)
- S-8 EASTERN GAS & FUEL ASSOCIATES, 9 RIVERSIDE RD, WESTON, MA 02193 (617) 647-2300 - 350,000 (\$7,784,000) COMMON STOCK. (FILE 33-19990 - FEB. 04) (BR. 8)
- S-11 MID STATE TRUST II, RODNEY SQUARE NORTH, C/O WILMINGTON TRUST CO, WILMINGTON, DE 19890 (302) 651-1000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-19991 - FEB. 04) (BR. 11 - NEW ISSUE)
- S-3 APPLIED BIOSYSTEMS INC, 850 LINCOLN CENTRE DR, FOSTER CITY, CA 94404 (415) 570-6667 - 60,700 (\$1,092,600) COMMON STOCK. (FILE 33-19995 - FEB. 04) (BR. 8)
- S-4 CALIFORNIA FINANCIAL HOLDING CO, 212 N SAN JOAQUIN ST, STOCKTON, CA 95202 (209) 948-6870 - 4,329,991 (\$41,134,914) COMMON STOCK. (FILE 33-19998 - FEB. 04) (BR. 1 - NEW ISSUE)
- S-4 LIBERTY NATIONAL BANCORP INC /KY/, 416 W JEFFERSON ST, P O BOX 32500, LOUISVILLE, KY 40232 (502) 566-2000 - 300,000 (\$2,646,935) COMMON STOCK. (FILE 33-20004 - FEB. 03) (BR. 2)
- S-8 SHEARSON LEHMAN BROTHERS HOLDINGS INC, AMERICAN EXPRESS TWR, WORLD FINANCIAL CNTR, NEW YORK, NY 10285 (212) 298-2000 - 3,000,000 (\$48,129,000) COMMON STOCK. (FILE 33-20005 - FEB. 04) (BR. 12)
- S-18 RECONTEK INC, 5121 SANTA FE ST, SAN DIEGO, CA 92109 (619) 581-3331 - 1,265,000 (\$6,325,000) COMMON STOCK. (FILE 33-20006 - FEB. 05) (BR. 1)

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## ACQUISITIONS OF SECURITIES

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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
AMERICAN FINL ENTERP INC AMERICAN FINANCIAL CORP ET AL	COM 13D	1/28/88	9,965 74.9	02608910 74.6	UPDATE
BANNER INDS INC TRANSCONTINENTAL SVCS ET AL	COM 13D	1/27/88	283 6.6	06654510 0.0	NEW
BELLMETHER EXPL CO IBM UNITED KINGDOM PEN TR	COM 13D	1/28/88	2,810 15.3	07989510 0.0	NEW
BUNDY CORP GAMCO INVESTORS INC ET AL	COM 13D	2/ 1/88	964 28.3	12054710 29.6	UPDATE
CENTRAFARM GROUP NV WARBURG PINCUS ASSOC ET AL	COM 13D	2/ 5/88	3,104 35.6	15234710 35.6	UPDATE
CONSOLIDATED ENERGY PARTNERS DEPOSITRY UNIT TORRAY ROBERT E ET AL	13D	1/28/88	541 7.4	20914910 0.0	NEW
FIDELITY MED INC SACKLER MORTIMER D ET AL	COM 13D	1/29/88	2,075 17.7	31618510 0.0	NEW
FIDELITY MED INC SACKLER RAYMOND R ET AL	COM 13D	1/29/88	2,075 17.7	31618510 0.0	NEW
FIRST CITY INDS INC FIRST CITY DEVEL CORP ET AL	COM 13D	1/29/88	6,951 75.3	31963310 73.5	UPDATE
HANNA M A CO CUNDILL PETER & ASSOC LTD	COM 13D	1/ 4/88	805 5.6	41052210 5.7	UPDATE
IEC ELECTRS CORP CENTURI INC	COM 13D	1/12/88	730 26.3	44949410 24.3	UPDATE
MARS STORES INC CRIVELLO FRANK P	COM 13D	1/29/88	124 5.6	57172610 0.0	NEW
POSTAL INSTANT PRESS DEL ORION CAP CORP ET AL	COM 13D	2/ 5/88	496 11.9	73751610 10.5	UPDATE
PRESIDIO OIL CO SIRIANNI PHILIP S	CL B 13D	2/28/79	316 8.5	74101610 0.0	NEW
PRESIDIO OIL CO SIRIANNI PHILIP S	CL A 13D	2/28/79	450 8.2	74101630 0.0	NEW
ROCKWOOD NATL CORP PARKWAY CO ET AL	COM 13D	2/ 3/88	2,230 22.9	77442910 23.8	UPDATE
SANTA FE SOUTHN PAC CORP HENLEY GRP	COM 13D	2/ 9/88	24,581 15.6	80218310 14.8	UPDATE
SORG INC GRAPHIC INDS	COM 13D	1/29/88	142 6.1	83584810 0.0	NEW
TGI FRIDAYS INC CARLSON MKTG GRP	COM 13D	2/ 1/88	14,160 100.0	87242210 0.0	NEW
TODD SHIPYARDS CORP SOWELL INVMNT ET AL	COM 13D	2/ 5/88	372 8.9	88903910 10.0	UPDATE
TRICENTROL PLC ATLANTIC RICHFIELD CO	ADR 13D	1/28/88	51,449 55.0	89609320 0.0	NEW
VENDO CO SANDEN CORP	COM 13D	1/29/88	503 18.5	92261210 0.0	NEW
MINNERS CORP INVESTORS MGMT CORP	COM 13D	3/11/87	210 5.2	97477110 0.0	NEW

## ACQUISITIONS REPORTS CONT.

ACADEMY INS GROUP INC SHERWOOD CAPITAL INC	COM	13D	1/ 9/88	6,840 9.7	00400910 9.7	UPDATE
AMERICAN PAC CORP EGAN BERNARD A	COM	13D	12/31/87	603 15.5	02874010 11.5	UPDATE
BIFINDER CORP SHERWOOD CAPITAL INC	COM	13D	1/ 9/88	3,190 28.1	09082810 29.0	UPDATE
BOW VALLEY INDS LTD CAISSE DE DEPOT DU QUEBEC	COM	13D	1/25/88	2,976 7.2	10216910 5.2	UPDATE
BRINKMANN INSTRS INC NEW PROSPECT GRP	COM	13D	2/ 5/88	802 21.8	10969210 20.0	UPDATE
BRITISH PETE PLC KUWAIT INVESTMENT OFFICE	AMERN SH	13D	2/ 5/88	1,143,250 100.0	11088940 100.0	UPDATE
CFS FINL CORP ABRAMSON ALBERT ET AL	COM	13D	2/ 8/88	196 6.5	12490310 5.9	UPDATE
CALIFORNIA MTR SVC CO ROSCOE MOSS CO ET AL	COM	13D	1/11/88	550 9.9	13078910 10.7	UPDATE
CENVEST INC NEW MILFORD SVGS BK	COM	13D	12/15/87	250 6.4	15670210 5.1	UPDATE
CHATTEM INC HARRIS ASSOCIATES INC	COM	13D	1/31/88	324 22.3	16245610 21.9	UPDATE
CHELSEA INDS INC KANE MILLER CORP	COM	13D	2/ 1/88	115 5.4	16326710 0.0	NEW
CHURCHILL DOWNS INC BIDWELL CHARLES W JR	COM	13D	2/ 8/88	22 5.7	17148410 5.5	UPDATE
CHURCHILL DOWNS INC BROWN J GRAHAM FOUNDATION	COM	13D	2/ 8/88	27 7.0	17148410 7.0	UPDATE
CHURCHILL DOWNS INC GALBREATH JOHN W	COM	13D	2/ 8/88	20 5.2	17148410 6.2	UPDATE
CHURCHILL DOWNS INC JONES WARNER L JR ET AL	COM	13D	2/ 8/88	123 32.6	17148410 33.1	UPDATE
CHURCHILL DOWNS INC WELLS FAMILY PARTNERSHIP	COM	13D	2/ 8/88	21 6.5	17148410 7.5	UPDATE
COLUMBIA PICTURES ENTMT INC COCA COLA CO ET AL	COM	13D	2/ 2/88	53,826 49.1	19827410 80.1	UPDATE
COMPUSONICS VIDEO CORP TICO INC	COM	13D	1/14/88	30,000 23.1	20491810 0.0	NEW
CONOLOG CORP BENDU ROBERT S ET AL	COM	13D	2/ 8/88	2,131 49.1	20825410 0.0	NEW
CORASA CORP SHERWOOD CAPITAL INC	COM	13D	1/ 9/88	1,204 6.6	23752310 6.6	UPDATE
DATAVISION INC MICH LINEBERGER JAMES E	COM	13D	1/12/88	1,333 13.1	23815510 12.8	UPDATE
DERMA LOCK MED CORP ZWIRN EDGAR ET AL	COM PAR \$0.01	13D	12/17/87	2,495 25.7	24982520 100.0	UPDATE
DESIGNCRAFT INDS CATSIMATIDIS JOHN	COM PAR \$0.02	13D	1/27/88	254 10.6	25056820 7.7	UPDATE

## ACQUISITIONS REPORTS CONT.

ENSECO INC	COM			483	29399010	
STATE OF WISCONSIN INVEST BD	13D	1/25/88		5.7	0.0	NEW
FALCONERIDGE LTD	COM			21,773	30609910	
PLACER DOME INC	13D	1/27/88		29.3	27.3	UPDATE
GENISCO TECHNOLOGY CORP	COM			278	37229810	
FRIEDMAN PHILLIP C ET AL	13D	1/28/88		10.4	10.7	UPDATE
HEINZ H J CO	COM			12,955	42307410	
REA WILLIAM H	13D	8/24/87		10.1	0.0	NEW
HOLMES LIMITED D H	COM			1,046	43641610	
INDUSTRIAL EQUITY LTD ET AL	13D	2/ 2/88		29.3	28.3	UPDATE
HUNTER ENVIRON SVCS	COM			723	44568310	
ZECHER PETER H	13D	10/26/87		14.9	5.9	UPDATE
IMATRON INC	COM			1,442	45290610	
SHERWOOD CAPITAL INC	13D	1/ 9/88		5.8	5.8	UPDATE
INSITUFORM GROUP LTD	COM			867	45766310	
BUCHLER DAVID J ET AL	13D	9/18/87		9.7	0.0	NEW
INTERNATIONAL KINGS TABLE IN	COM			581	45973010	
HORN & HARDART CO	14D-1	2/10/88		20.2	20.2	UPDATE
KIT MFG CO	COM			107	49801710	
LAFKAS PETER & ZIZIKA	13D	1/25/88		7.2	9.5	UPDATE
LINCOLN LOGS LTD	COM NEW			143	53378830	
SHERWOOD CAPITAL INC	13D	1/ 9/88		9.9	9.9	UPDATE
MASSBANK CORP READ MASS	COM			278	57615210	
HARRIS ASSOCIATES INC	13D	2/ 8/88		9.4	8.3	UPDATE
MURGOLD RES INC	COM			1,750	62690210	
MCALPINE CHARLES LOCKHART	13D	12/22/87		17.5	15.5	UPDATE
DVABLOC INC	COM			504	69013410	
SHERWOOD CAPITAL INC	13D	1/ 9/88		13.3	12.9	UPDATE
DVEX FERTILITY CORP	COM			201	69039310	
SHERWOOD CAPITAL INC	13D	1/ 8/88		15.4	15.3	UPDATE
PACIFIC INTL SVCS CORP	COM			886	69445410	
SHERWOOD CAPITAL INC	13D	1/ 9/88		16.0	16.6	UPDATE
PORVEC INC	COM			273	73620210	
FRIED ALBERT & CO	13D	1/27/88		9.9	5.9	UPDATE
PRO DEX INC	COM			144	74299210	
SHERWOOD CAPITAL INC	13D	1/ 8/88		11.9	11.9	UPDATE
SJM CORP	COM			837	78430510	
ROSCOE MOSS CO ET AL	13D	1/11/88		29.8	29.5	UPDATE
SHEFFIELD EXPL	COM			358	82118010	
SOMMER MAX P ET AL	13D	12/ 1/87		11.4	0.0	NEW
SHOWBOAT INC	COM			0	82539010	
LOWDEN PAUL W ET AL	13D	2/ 5/88		0.0	8.4	UPDATE
SIGNET BKG CORP	COM			3,791	82668110	
BANCA MARCH S A ET AL	13D	10/ 1/87		15.0	14.4	UPDATE
SPRAGUE TECHNOLOGIES INC	COM			5,381	84934510	
AMERICAN FINANCIAL CORP ET AL	13D	2/ 1/88		29.7	29.7	UPDATE

## ACQUISITIONS REPORTS CONT.

STANFORD TELECOMMUNICATIONS BERBERIAN MICHAEL	COM	13D	12/ 1/87	492 11.0	85440210 10.2	UPDATE
THOUSAND TRAILS INC HARRIS ASSOCIATES INC	COM	13D	1/31/88	515 2.1	88550010 2.3	UPDATE
TOYS R US PETRIE STORES CORP	COM	13D	2/10/88	32,196 25.7	89233510 24.1	UPDATE
TRANSCO REALTY TR GRAY LEE	SH BEN INT	13D	1/31/88	242 43.0	89353510 43.0	UPDATE
MELHS GARDNER ELECTRS CORP GARDNER ALLAN	COM	13D	12/14/87	769 21.2	94976510 20.9	UPDATE
WEST MASS BANKSHARES INC NEW MILFORD SVCS BK	COM	13D	12/15/87	110 8.5	95425010 7.5	UPDATE
AFC FINL FUNK DAVID G	COM	13D	2/ 1/88	13 5.1	00104920 0.0	NEW
ABITIBI PRICE INC OLYMPIA & YORK DEV ET AL	COM	13D	2/ 2/88	53,224 76.9	00368010 74.8	UPDATE
ALLIED BANKSHARES INC FIRST INTERSTATE BANCORP ET AL	COM	13D	1/29/88	0 0.0	01887010 33.0	UPDATE
AMERIBANC INC PRICE CHARLES H II	COM	13D	1/ 8/88	282 13.0	02361810 13.0	UPDATE
BSN CORP HERKIMER LAWRENCE R	COM PAR \$0.03	13D	1/19/88	593 11.8	05571630 0.0	NEW
CARD TEL INC MOHL DONALD	COM	13D	6/30/87	1,565 10.9	14199310 0.0	NEW
COOPER COS INC SIEBEL CAPITAL MGMT ET AL	COM	13D	1/31/88	1,173 5.1	21664810 5.7	UPDATE
GALVESTON RES LTD GOTTLIEB MYRON I	CL A SUB VTS	13D	12/ 7/87	306 1.3	36499020 0.0	NEW
GALVESTON RES LTD CL B GOTTLIEB MYRON I	CL B	13D	12/ 7/87	3,009 15.0	36499030 0.0	NEW
GREAT FALLS GAS CO HAMILTON DAVID L ET AL	COM	13D	1/22/88	59 5.9	39040610 0.0	NEW
GREENWOOD HDGS INC GOLD MADISON REAL EST ET AL	COM	13D	8/13/87	1,563 26.5	39715110 0.0	NEW
HAVERTY FURNITURE INC MCGAUGHEY FRANK S JR	CL A	13D	12/31/87	173 6.5	41959620 5.9	UPDATE
HAVERTY FURNITURE INC RIDLEY CLARENCE H	CL A	13D	10/30/87	213 8.0	41959620 7.1	UPDATE
HEICO CORP CONSTANT BASIL K	COM	13D	2/ 5/88	150 7.1	42280510 6.1	UPDATE
HOSPITAL STAFFING SVCS INC HOSPITAL NEWSPAPERS GROUP	COM	13D	2/ 1/88	158 5.0	44090010 0.0	NEW
HYCOR BIOMEDICAL INC WERDESHEIM RICHARD	COM	13D	2/ 2/88	267 5.0	44862310 0.0	NEW
INMED CORP FREY ROLAND PETERSEN	COM	13D	1/28/88	0 0.0	45763610 0.0	NEW

ACQUISITIONS REPORTS CONT.

ISOTEC COMMUNICATIONS INC CONTEL CORP	COM	13D	2/ 1/88	703 12.3	46488510 0.0	NEW
MERCHANTS CAP CORP MUTUELLES UNIES ET AL	CL A	13D	8/ 6/87	218 8.6	58853010 0.0	NEW
NEW CENTURY ENTMT CORP MASCOTIND INC ET AL	COM	13D	1/29/88	923 7.4	64352310 9.0	UPDATE
NEW CENTURY ENTERTAINMENT MASCOTIND INC ET AL	SER A CUM PFD	13D	1/22/88	390 16.0	64352399 16.0	UPDATE
NUCLEAR SUPPORT SVCS INC CHARBONNEAU ARTHUR GERARD	COM	13D	2/ 1/88	193 9.9	67030910 0.0	NEW
ORION PICTURES CORP METROMEDIA INC ET AL	COM	13D	2/ 8/88	4,737 27.4	68628510 25.8	UPDATE
PAULEY PETROLEUM INC PAGEN WILLIAM R	COM	13D	1/19/88	757 5.9	70367410 8.6	UPDATE
PENN TREATY AMERICAN FEVIT IRVING	COM	13D	10/ 1/87	1,636 64.8	70787410 68.6	UPDATE
ROBESON INDS CORP FUNDAMENTAL MGMT CORP	COM	13D	1/13/88	285 17.3	77066010 16.0	UPDATE
ROSPATCH CORP DEL ALIZAC PARTNERS	COM	13D	2/ 5/88	202 8.2	77820410 7.0	UPDATE
SALOMON INC BUFFETT WARREN E ET AL	COM	13D	2/10/88	700 0.5	79599110 0.5	UPDATE
SIRCO INTL CORP SIRIS BURT J	COM	13D	1/ 7/88	209 25.6	82963910 27.5	UPDATE
STAPRETT HSG CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	2/ 9/88	2,897 65.6	85567710 65.6	UPDATE
TECHNOLOGY DEV CORP GREENBLATT LEON H	COM	13D	1/22/88	201 9.9	87899210 8.8	UPDATE
TESORO PETE CORP PENTANE PARTNERS	COM	13D	2/ 5/88	1,339 9.7	88160910 9.0	UPDATE
TIERCO GROUP INC DREXEL BURNHAM LAMBERT GROUP	COM	13D	1/31/88	854 33.4	88650610 33.3	UPDATE
U S MINERALS EXPL CO PEGASUS GOLD INC ET AL	COM NEW	13D	2/ 9/88	3,888 28.3	91221820 26.2	UPDATE
VODAVI TECHNOLOGY CORP CONTEL CORP	COM	13D	2/ 1/88	1,352 10.3	92890310 0.0	NEW