

sec news digest

Issue 85-134

JUL 15 1985 July 12, 1985

U.S. SECURITIES AND
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

RESCISSION OF OBLIGATION TO FILE FORM N-1Q

The Commission previously incorporated the contents of Form N-1Q into Form N-SAR and rescinded the obligation to file Norm N-1Q under the Securities Exchange Act of 1934. The Commission has now rescinded the obligation to file Form N-1Q under the Investment Company Act of 1940. (Rel. 33-6591A)

FOR FURTHER INFORMATION CONTACT: William C. Gibbs at (202) 272-2048

RULE 203(b)(3)-1 ADOPTED

The Commission adopted Rule 203(b)(3)-1 under the Investment Advisers Act of 1940. This rule specifies certain situations in which a limited partnership, rather than each of its limited partners, would be counted as a "client" of a general partner acting as investment adviser to the partnership for purposes of an exemption from registration provided by the Act. (Rel. IA-983)

FOR FURTHER INFORMATION CONTACT: Thomas S. Harman at (202) 272-2030

ADMINISTRATIVE PROCEEDINGS

DATE SET FOR SANCTIONS IMPOSED ON JERRY T. O'BRIEN, DOING BUSINESS AS PENNALUNA & COMPANY, AND JERRY T. O'BRIEN

In February 1984, the Commission imposed sanctions on the brokerage firm of Jerry T. O'Brien, doing business as Pennaluna & Company, of Wallace, Idaho, and its president, Jerry T. O'Brien. The Commission restricted Pennaluna's securities activities for two months. During that period, the firm: (1) could only accept unsolicited orders for securities; (2) could not make a market in any new security; and (3) could not make any new underwriting commitment. In addition, the Commission suspended O'Brien from association with any broker or dealer for four months. The sanctions were based on the Commission's finding that, from 1972 to 1974, respondents unlawfully sold unregistered securities of nine mining companies, engaging in "massive distributions of unregistered securities over an extended period of time."

Respondents' sanctions were stayed pending appeal. The Court of Appeals for the Ninth Circuit recently affirmed the Commission's order. Accordingly, the Commission made respondents' sanctions effective July 22. (Rel. 34-22210)

CIVIL PROCEEDINGS

ELWOOD CROY PERMANENTLY ENJOINED

The Chicago Regional Office filed a complaint on July 1 in the U.S. District Court for the Central District of Illinois against Elwood Croy alleging violations of the registration and antifraud provisions of the securities laws. On July 8, U.S. District Court Judge Harold Baker entered an Order of Permanent Injunction restraining Croy from further violations of the securities laws. Croy had consented to the Order without admitting or denying the complaint's allegations.

The complaint alleged that Croy violated the registration and antifraud provisions of the securities laws in the offer and sale of securities in the form of fractional undivided interests in about 17 oil and gas leases held by Croy. The complaint further alleged that, from March 1981 through January 1983, Croy sold these securities by

making untrue statements of material facts to approximately 200 investors who resided in at least three states, thereby raising around \$3.2 million. The Order of Permanent Injunction restrains Croy from further violations of the registration and antifraud provisions of the securities laws. (SEC v. Elwood Croy, CDIL, No. 85-2305, filed July 1, 1985). (LR-10818)

ISLE RESOURCES, INC. ENJOINED

The Commission announced that on July 2 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Isle Resources, Inc. of Dundee, Illinois. The Judgment restrained and enjoined Isle from failing to file and filing late periodic reports and Notifications of Late Filing and ordered Isle to file its delinquent Annual Report on Form 10-K for its fiscal year ended March 31, 1984, and its delinquent Quarterly Reports on Form 10-Q for its fiscal quarters ended June 30, September 30 and December 31, 1984.

The Commission's March 8 complaint alleged that Isle, as part of a continuing course of violative conduct extending over several years, failed to file its Annual Report on Form 10-K for its fiscal year ended March 31, 1984, and its Quarterly Reports on Form 10-Q for its fiscal quarters ended June 30, September 30 and December 31, 1984, and filed late various Annual and Quarterly Reports on Forms 10-K and 10-Q. The complaint further alleged that in failing to file these periodic reports, Isle failed to file required Notifications of Late Filing on Form 12b-25. Isle, consenting to the Court's Judgment, admitted that it failed to file or filed late 13 Annual and Quarterly Reports and failed to file 13 Notifications of Late Filing. (SEC v. Isle Resources, Inc., USDC DC, Civil Action No. 85-0779). (LR-10819)

CRIMINAL PROCEEDINGS

JOSEPH D. STEWART INDICTED

The Atlanta Regional Office and W. Hickman Ewing, Jr., U.S. Attorney for the Western District of Tennessee, announced that on June 25 a federal grand jury sitting in Memphis, Tennessee returned a six-count indictment charging Joseph D. Stewart of Memphis, Tennessee with three counts of securities fraud, including violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, and three counts of mail fraud.

The indictment charges that from approximately May 1, 1982 and continuing to about May 1984, Stewart engaged in a scheme to defraud investors by converting the funds of investors entrusted to him for the purchase of securities to his own use and benefit, mailing fraudulent contracts, making false statements, and issuing promissory notes to lull the investors into a false sense of security.

[This indictment is the result of a joint investigation by the Atlanta Regional Office and the Securities Division of the State of Tennessee.] (U.S. v. Joseph D. Stewart, CR 85-20123 WDTN). (LR-10817)

INVESTMENT COMPANY ACT RELEASES

KILICO MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until August 6 to request a hearing on an application by KILICO Money Market Fund, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-14626 - July 11)

THE CALVERT FUND

An order has been issued exempting The Calvert Fund from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Investment Company Act and Rule 22c-1. The exemption will permit Calvert to assess a contingent deferred sales load on certain redemptions of its shares and to permit a waiver of the contingent deferred sales load respecting certain redemptions. (Rel. IC-14627 - July 11)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until August 5 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, to acquire a \$250,000 partnership interest. (Rel. 35-23763 - July 11)

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 CORPORATE INCOME FUND TWO HUNDRED TWENTY THIRD MONTHLY PAYME,
CNE LIBERTY PL 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY
10080 - INDEFINITE SHARES. (FILE 2-98763 - JUL. 02) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND TWENTY FIFTH CALIFORNIA INSU,
CNE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY
10080 - INDEFINITE SHARES. (FILE 2-98764 - JUL. 02) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED TWENTY FOURTH MONTHLY PAY,
CNE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY
10080 - INDEFINITE SHARES. (FILE 2-98765 - JUL. 02) (BR. 17 - NEW ISSUE)
- S-14 COMMUNITY FINANCIAL CCRP, 10 S QUEEN ST, LITTLETOWN, PA 17340 (717) 359-5131 -
160,000 (\$2,800,000) COMMON STOCK. (FILE 2-98767 - JUN. 28) (BR. 1 - NEW ISSUE)
- S-8 AMOCO CORP, 200 E RANDOLPH DR, CHICAGO, IL 60601 (312) 856-6111 - 5,500,000
COMMON STOCK. 325,000,000 (\$160,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.
(FILE 2-98775 - JUL. 01) (BR. 11)
- S-1 DELPHI FILM ASSOCIATES V, 711 THIRD AVE, NEW YORK, NY 10017 (212) 986-1921 - 8,000
(\$40,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-98776 - JUL. 02) (BR. 12
- NEW ISSUE)
- S-8 GAMING & TECHNOLOGY INC, 3101 W SPRING MOUNTAIN RD, LAS VEGAS, NV 89102
(702) 732-2672 - 1,050,000 (\$3,150,000) COMMON STOCK. (FILE 2-98777 - JUL. 02)
(BR. 12)
- S-8 LASER CORP, 1832 S 3850 WEST, SALT LAKE CITY, UT 84104 (801) 972-1311 - 250,000
(\$2,187,500) COMMON STOCK. (FILE 2-98778 - JUL. 01) (BR. 8)
- S-8 INTEGRATED RESOURCES INC, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 -
250,000 (\$5,281,250) COMMON STOCK. (FILE 2-98779 - JUL. 01) (BR. 11)
- S-8 WILLIAMS COMPANIES, ONE WILLIAMS CTR, TULSA, OK 74172 (918) 588-2000 - 6,000,000
OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 (\$2,862,500) COMMON STOCK. (FILE
2-98780 - JUL. 01) (BR. 2)
- S-1 MERCURY ENTERTAINMENT CORP, 2020 AVE OF THE STARS, C/O ABC CIRCLE FILMS,
CENTURY CITY, CA 90067 (213) 557-7463 - 1,897,500 (\$3,320,625) COMMON STOCK. 948,750
(\$2,134,688) COMMON STOCK. 330,000 (\$396,000) COMMON STOCK. 165,000 (\$288,750)
COMMON STOCK. 82,500 (\$185,625) COMMON STOCK. (FILE 2-98783 - JUL. 01) (BR. 11)
- S-3 INTERNATIONAL BUSINESS MACHINES CORP, OLD ORCHARD RD, ARMONK, NY 10504
(914) 765-1900 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 2-98792 - JUL. 02)
(BR. 13)
- S-18 OXFORD ACQUISITIONS GROUP INC, 625 E 16TH AVE, DENVER, CO 80203 (303) 861-0186 -
2,000,000 (\$100,000) COMMON STOCK. 10,000,000 WARRANTS, OPTIONS OR RIGHTS.
10,000,000 (\$1,100,000) COMMON STOCK. (FILE 2-98566-D - JUN. 21) (BR. 11 - NEW ISSUE)

- S-18 CLEARWATER CASCADE ASSOCIATES LTD, 9790 66TH ST NORTH, PINELLAS PARK, FL 33565 - 2,500 (\$2,500,000) MORTGAGE BONDS. (FILE 2-98630-A - JUN. 26) (BR. 6 - NEW ISSUE)
- S-18 KELLER PARK INVESTORS IV A LTD, 9790 66TH ST NORTH, PINELLAS PARK, FL 33565 (FILE 2-98630-1A - JUN. 26) (BR. 6 - NEW ISSUE)
- S-18 KELLER PARK INVESTORS IV B LTD, 9790 66TH ST NORTH, PINELLAS PARK, FL 33565 (FILE 2-98630-2A - JUN. 26) (BR. 6 - NEW ISSUE)
- S-18 KELLER PARK INVESTORS IV C LTD, 9790 66TH ST NORTH, PINELLAS PARK, FL 33565 (FILE 2-98630-3A - JUN. 26) (BR. 6 - NEW ISSUE)
- S-18 THOROUGHBREDS USA INC, ONE EAST MAIN ST STE 910, ROCHESTER, NY 14614 (716) 325-7100 - 25,000,000 (\$2,500,000) COMMON STOCK. 50,000,000 (\$5,000,000) COMMON STOCK. (FILE 2-98684-NY - JUN. 28) (BR. 12 - NEW ISSUE)
- S-14 HARTFORD NATIONAL CORP, 777 MAIN ST, HARTFORD, CT 06115 (203) 728-2000 - 2,710,000 (\$50,751,286.30) COMMON STOCK. (FILE 2-98724 - JUL. 01) (BR. 2)
- S-3 OLD KENT FINANCIAL CORP/MI, ONE VANDENBERG CTR, GRAND RAPIDS, MI 49503 (616) 774-5000 - 46,000,000 (\$46,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-98727 - JUL. 01) (BR. 1)
- S-1 TECHNOLOGY FUNDING PARTNERS II, 2000 ALAMEDA DE LAS PULGAS STE 250, SAN MATEO, CA 94403 (415) 345-2200 - 50,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-98729 - JUL. 01) (BR. 9 - NEW ISSUE)
- S-18 OERTLI 1985-A DRILLING PARTNERSHIP, 894-A LOOP 337, C/O OERTLI OPERATING CO INC, NEW BRAUNFELS, TX 78131 (512) 625-6321 - 260 (\$650,000) LIMITED PARTNERSHIP CERTIFICATE. 260 (\$56,420) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-98741-FW - JUL. 01) (BR. 4)
- S-2 IONICS INC, 65 GROVE ST, WATERTOWN, MA 02172 (617) 926-2500 - 862,500 (\$18,828,375) COMMON STOCK. (FILE 2-98757 - JUL. 02) (BR. 9)
- S-11 AUGUST INCOME GROWTH FUND VIII, 3545 LONG BEACH BLVD 5TH FL, LONG BEACH, CA 90807 - 35,000 (\$35,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-98769 - JUL. 02) (BR. 5 - NEW ISSUE)
- S-11 HUTTON ADVANTAGED PROPERTIES II LTD PARTNERSHIP, 645 FIFTH AVE, C/O RELATED ADVANTAGED RESIDENTIAL ASSOC, NEW YORK, NY 10022 (212) 421-5333 - 20,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HUTTON E F & CO INC. (FILE 2-98773 - JUL. 02) (BR. 5 - NEW ISSUE)
- S-3 SEARLE G D & CO, P O BOX 1045, SKOKIE, IL 60076 (312) 982-7000 - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 2-98781 - JUL. 02) (BR. 4)
- S-8 OGILVY GROUP INC, 2 EAST 48TH ST, NEW YORK, NY 10017 (212) 907-3400 - 400,000 (\$15,256,000) COMMON STOCK. (FILE 2-98782 - JUL. 02) (BR. 5)
- S-1 PRESENT CO INC, 3042 W RIDGE RD, ROCHESTER, NY 14626 (716) 227-0700 - 75,000 (\$825,000) COMMON STOCK. 690,000 (\$7,590,000) COMMON STOCK. (FILE 2-98785 - JUL. 02) (BR. 2)
- S-3 COCA COLA CO, 313 N AVE NW, ATLANTA, GA 30313 (404) 676-2121 - 3,500,000 (\$241,500,000) COMMON STOCK. (FILE 2-98787 - JUL. 03) (BR. 11)
- S-3 MAY DEPARTMENT STORES CO, SIXTH & OLIVE STS, ST LOUIS, MO 63101 (314) 342-6300 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 2-98789 - JUL. 03) (BR. 1)
- S-8 USPCI INC, 2000 CLASSEN CTR BLDG, STE 400 SOUTH, OKLAHOMA CITY, OK 73106 (405) 528-8371 - 17,500 (\$382,720) COMMON STOCK. (FILE 2-98793 - JUL. 03) (BR. 8)
- S-8 USPCI INC, 2000 CLASSEN CTR BLDG, STE 400 SOUTH, OKLAHOMA CITY, OK 73106 (405) 528-8371 - 118,500 (\$2,333,445) COMMON STOCK. (FILE 2-98794 - JUL. 03) (BR. 8)
- S-1 MBI BUSINESS CENTERS INC, 1201 SEVEN LOCKS RD, ROCKVILLE, MD 20854 (301) 279-0551 - 1,380,000 (\$15,525,000) COMMON STOCK. (FILE 2-98795 - JUL. 03) (BR. 2 - NEW ISSUE)
- S-1 MOSCOM CORP, 300 MAIN ST, EAST ROCHESTER, NY 14445 (716) 385-6440 - 500,000 (\$4,250,000) COMMON STOCK. 1,512,500 (\$12,856,250) COMMON STOCK. (FILE 2-98797 - JUL. 03) (BR. 8)

- S-2 UNION NATIONAL CORP, 670 WASHINGTON RD, MT LEBANON, PA 15228 (412) 644-8782 - 30,000,000 (\$30,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-98798 - JUL. 03) (BR. 2)
- S-3 ILLINOIS POWER CO, 500 S 27TH ST, DECATUR, IL 62525 (217) 424-6600 - 3,000,000 (\$79,500,000) COMMON STOCK. (FILE 2-98799 - JUL. 03) (BR. 8)
- S-3 HARTFORD NATIONAL CORP, 777 MAIN ST, HARTFORD, CT 06115 (203) 728-2000 - 1,100,000 (\$33,891,000) COMMON STOCK. (FILE 2-98800 - JUL. 03) (BR. 2)
- S-8 PLY GEM INDUSTRIES INC, 919 THIRD AVE, NEW YORK, NY 10022 (212) 832-1550 - 100,000 (\$2,000,000) COMMON STOCK. (FILE 2-98801 - JUL. 01) (BR. 9)
- S-1 FIRST LIBERTY FINANCIAL CORP, 1957 LAKESIDE PKWY, TUCKER, GA 30084 (404) 934-9250 - 1,117,886 (\$22,916,665) COMMON STOCK. (FILE 2-98803 - JUL. 03) (BR. 1)
- S-2 METHODE ELECTRONICS INC, 7444 W WILSON AVE, CHICAGO, IL 60656 (312) 867-9600 - 140,000 (\$1,662,500) COMMON STOCK. 677,500 (\$7,214,063) COMMON STOCK. (FILE 2-98804 - JUL. 03) (BR. 3)
- S-8 XL DATACOMP INC, 907 N ELM ST, HINSDALE, IL 60521 (312) 323-1200 - 100,000 (\$1,020,000) COMMON STOCK. (FILE 2-98805 - JUL. 03) (BR. 10)
- S-8 K MART CORP, 3100 W BIG BEAVER RD, TROY, MI 48084 (313) 643-1000 - 300,000,000 (\$300,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-98806 - JUL. 03) (BR. 2)
- S-3 SALGMON CAPITAL ACCESS CORP, 1110 VERMONT AVE NW STE 510, WASHINGTON, DC 20005 (202) 775-0574 - 1,500,000,000 (\$1,500,000,000) MORTGAGE BONDS. (FILE 2-98810 - JUL. 03) (BR. 12)
- S-1 ALCO HEALTH SERVICES CORP, P O BOX 959, VALLEY FORGE, PA 19482 (215) 296-4480 - 500,000 (\$8,500,000) COMMON STOCK. (FILE 2-98815 - JUL. 03) (BR. 4)
- S-18 GEORGIA STATE BANKSHARES INC /NEW/, 100 GALLERIA PKWY STE 200, ATLANTA, GA 30339 (404) 955-0027 - 75,000 (\$2,700,000) COMMON STOCK. (FILE 2-98816 - JUL. 01) (BR. 1 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 53, 333 W WACKER DR, C/O JOHN NUVEEN & CO, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 2-98817 - JUL. 03) (BR. 18 - NEW ISSUE)
- S-3 BECTON DICKINSON & CO, MACK CENTRE DR, PARAMUS, NJ 07653 (201) 967-3700 - 6,485,493 (\$341,299,069) COMMON STOCK. (FILE 2-98818 - JUL. 03) (BR. 8)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST SERIES 25, 4100 REPUBLICBANK CENTER P O BOX 3226, C/O ROTAN MOSLE INC, HOUSTON, TX 77253 - 500 (\$510,000) UNIT INVESTMENT TRUST. (FILE 2-98824 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST SERIES 26, 4100 REPUBLICBANK CNTR, C/O ROTAN MOSLE INC, HOUSTON, TX 77253 (FILE 2-98825 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-6 TRUST SOUTHWEST TAX EXEMPT INCOME TRUST SERIES 27, 4100 REPUBLICBANK CNTR, C/O ROTAN MOSLE INC, HOUSTON, TX 77253 - 500 (\$510,000) UNIT INVESTMENT TRUST. (FILE 2-98826 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED MUL TAX EXEMPT SERIES 7, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-98829 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS TAX EXEMPT SERIES 8, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-98830 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-6 PRUDENTIAL BACHE UNIT TRUSTS INSURED MUL TAX EXEMPT SERIES 8, ONE SEAPORT PLZ 199 WATER ST, C/O PRUDENTIAL BACHE SECURITIES INC, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 2-98833 - JUL. 03) (BR. 16 - NEW ISSUE)
- S-3 PNC FUNDING CORP, LAND TITLE BLDG, PHILADELPHIA, PA 19110 (215) 585-5121 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 2-98836 - JUL. 03) (BR. 2)
- S-3 NOVAMETRIX MEDICAL SYSTEMS INC, ONE BARNES INDUSTRIAL PK RD, WALLINGFORD, CT 06492 (203) 265-7701 - 114,993 (\$546,215.75) COMMON STOCK. (FILE 2-98849 - JUL. 03) (BR. 8)

- S-8 LOTUS DEVELOPMENT CORP, 55 CAMBRIDGE PWY, CAMBRIDGE, MA 02142 (617) 577-8500 - 50,000 (\$1,237,500) COMMON STOCK. (FILE 2-98851 - JUL. 03) (BR. 10)
- S-8 WILLIAMS ELECTRONICS INC, 767 FIFTH AVE, NEW YORK, NY 10153 (212) 935-9800 - 500,000 (\$2,625,000) COMMON STOCK. (FILE 2-98853 - JUL. 03) (BR. 6)
- S-1 MET HEALTH SYSTEMS INC, 2 PARK AVE, C/O SILVERMAN & DIGIOVANNA, NEW YORK, NY 10016 (212) 686-2777 - 575,000 (\$5,750,000) COMMON STOCK. 575,000 (\$3,450,000) COMMON STOCK. 50,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$850,500) COMMON STOCK. (FILE 2-98862 - JUL. 01) (BR. 5 - NEW ISSUE)

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 | SHARES(000) OWNED | CUSIP PRIOR% | FILING STATUS |
|---|--------------------------|------------|-------------------|------------------|---------------|
| ALA MOANA HAWAII PTYS WEINBERG HARRY | DEPOSITARY RCPTS 13D | 6/25/85 | 2,542 15.2 | 01020710 8.7 | UPDATE |
| AMGEN RE FERMENTA | COM 13D | 6/25/85 | 1,060 9.8 | 03116210 0.0 | NEW |
| BANKS OF MID-AMERICA INC WARREN WILLIAM K | COM COMW PFD 13D | 6/25/85 | 205 10.2 | 06648830 6.9 | UPDATE |
| BRAINTECH INC ADVANCED MEDICAL IMAGING CORP | COM 13D | 6/27/85 | 3,142 16.1 | 10502010 18.1 | UPDATE |
| BRAINTECH INC COURI JAMES C | COM 13D | 6/27/85 | 5,142 26.3 | 10502010 21.2 | UPDATE |
| BRAINTECH INC POSEIDON CAPITAL CORP | COM 13D | 6/27/85 | 5,142 26.3 | 10502010 21.2 | UPDATE |
| BRAUN ENGR CO MASCOD INDS INC | COM 14D-1 | 7/ 5/85 | 1,686 88.2 | 10565510 85.5 | UPDATE |
| FRANTZ MFG CO DEL EAC INDS | COM 13D | 6/28/85 | 395 43.8 | 35546010 43.8 | UPDATE |
| KENTUCKY HORSE CTR INC HAGOPIAN ERIKA | COM 13D | 6/25/85 | 1,175 64.9 | 48130610 0.0 | NEW |
| LEAR PETE PARTNERS L P LEAR PETROLEUM CORP | DEPOSITARY UNITS 13D | 6/14/85 | 20,182 100.0 | 52189210 0.0 | NEW |
| LIMITED INC WEXNER LESLIE H ET AL | COM 13D | 6/27/85 | 39,409 33.1 | 53271610 33.8 | UPDATE |
| PETROLEUM INVTS LTD-1981 PETROLEUM INVESTMENTS LTD | DEPOSITARY UNIT 14D-1 | 7/ 5/85 | 7,155 60.0 | 71661599 0.0 | UPDATE |
| POLORON PRODUCTS INC LANG EUGENE M | COM 13D | 7/ 2/85 | 161 4.3 | 73158820 4.3 | UPDATE |

ACQUISITION REPORTS CONT.

| | | | | | | |
|--|--------------|-----|---------|---------------|------------------|--------|
| POLOPON PRODUCTS INC NATHAN JOSEPH T | COM | 13D | 7/ 2/85 | 214 5.7 | 73158820 5.7 | UPDATE |
| POLOPON PRODUCTS INC STRASSBERG GERSON | COM | 13D | 7/ 2/85 | 701 18.5 | 73158820 18.4 | UPDATE |
| SAXTON PRODUCTS VICOM FIBER OPTICS CORP | COMMON STOCK | 13D | 6/28/85 | 217 50.1 | 30563510 0.0 | NEW |
| UNO RESOURCES INC MAXXAM GRP ET AL | COM | 13D | 6/24/85 | 2,708 12.4 | 90307010 10.6 | UPDATE |
| WAIL ASSOC INC WEF INC ET AL | COM | 13D | 7/ 3/85 | 701 46.5 | 91877310 46.5 | UPDATE |
| VALERO ENERGY CORP TAG GROUP INC ET AL | COM | 13D | 6/26/85 | 2,069 9.3 | 31913810 0.0 | NEW |
| WESTCHESTER FINL SVCS CORP BUILTLAND PARTNERS | COM | 13D | 6/25/85 | 169 9.1 | 95737810 7.6 | UPDATE |

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 | |
|--|-----------|----------|-------|
| ALEXANDER & BALDWIN INC | 5,7 | 06/27/85 | |
| ALLEGHENY BEVERAGE CORP | 7 | 05/14/85 | AMEND |
| AMERICARE HEALTH CORP | 2,7 | 07/01/85 | |
| ANGELES PARTNERS XII | 2,7 | 06/25/85 | |
| BALCOR EQUITY PENSION INVESTORS II | 2,5,7 | 06/25/85 | |
| BALCOR INCOME PROPERTIES LTD III | 2,7 | 06/26/85 | |
| BANK OF AMERICA NATIONAL TRUST & SAVINGS | 7 | 06/25/85 | |
| BIONOMIC SCIENCES INTERNATIONAL INC | 7 | 07/09/85 | |
| BIRTCHEP CORP | 5 | 07/01/85 | |
| BOSTON FUTURES FUND IV | 5 | 06/27/85 | |
| BRAINTECH INC | 5 | 07/10/85 | |
| BSN CORP | 5 | 07/08/85 | |
| BSN CORP | 5 | 07/10/85 | |
| CALLON PETROLEUM CO | 5,7 | 06/18/85 | |
| CARDIS CORP/DE/NEW | 7 | 07/08/85 | |
| CARLYLE REAL ESTATE LTD PARTNERSHIP 73 | 2,7 | 06/24/85 | |
| CENTURI INC | 2 | 07/01/85 | |
| CENTURY MEDICORP | 5 | 06/28/85 | |
| CINCINNATI MICROWAVE INC | 2,7 | 06/25/85 | |
| CME SAT INC | 5 | 06/28/85 | |
| COAST RV INC | 2,5,7 | 06/28/85 | |
| COMANCHE OIL EXPLORATION INC | 6,7 | 07/03/85 | |
| COMDATA NETWORK INC | 5,7 | 07/03/85 | |
| COMMUNICATIONS INDUSTRIES INC | 7 | 05/21/85 | AMEND |
| CONSOLIDATED CAPITAL INCOME OPPORTUNITY | 5 | 06/13/85 | |
| CONSOLIDATED CAPITAL INCOME TRUST | 5,7 | 06/07/85 | |
| CONSOLIDATED CAPITAL INSTITUTIONAL PROPE | 5 | 06/20/85 | |

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| CONSOLIDATED CAPITAL INSTITUTIONAL PROPE | 2,5,7 | 06/27/85 | |
| CONSOLIDATED CAPITAL INSTITUTIONAL PROPE | 5 | 07/01/85 | |
| CONSOLIDATED CAPITAL PROPERTIES | 5 | 06/24/85 | |
| CONSOLIDATED CAPITAL PROPERTIES III | 5 | 05/02/85 | |
| CONSOLIDATED CAPITAL PROPERTIES IV | 5,7 | 06/28/85 | |
| CONSOLIDATED CAPITAL SPECIAL TRUST | 5,7 | 05/02/85 | |
| CRESTED CORP | 5 | 06/26/85 | |
| DOUGHTIES FOODS INC | 5 | 06/20/85 | |
| ECKERD JACK CORP | 5 | 07/03/85 | |
| ELECTRONIC SPECIALTY PRODUCTS INC | 5,7 | 07/01/85 | |
| EMPIRE INC | 5,7 | 06/27/85 | |
| FIRST BANKERS CORP OF FLORIDA | 5 | 07/10/85 | |
| FIRST COLUMBIA FINANCIAL CORP | 4 | 06/26/85 | |
| FIRST SECURITY CORP OF KENTUCKY | 5 | 06/27/85 | |
| FIRST TRUST CO | 2,7 | 06/25/85 | |
| FIRST UNITED INC | 1 | 06/30/85 | |
| GALAXY OIL CO | 5,7 | 06/28/85 | |
| GENERAL PUBLIC UTILITIES CORP /PA/ | 5,7 | 06/10/85 | |
| GOLD C ENTERPRISES INC | 2 | 06/10/85 | AMEND |
| GULFSTREAM LAND & DEVELOPMENT CORP | 5 | 06/26/85 | |
| ILLINOIS TOOL WORKS INC | 5 | 07/05/85 | |
| ITT RAYONIER INC | 2,5,7 | 06/30/85 | |
| JERSEY CENTRAL POWER & LIGHT CO | 5,7 | 06/10/85 | |
| KELLEY OIL CORP | 5 | 06/28/85 | |
| KENTUCKY HORSE CENTER INC | 1,4 | 06/25/85 | |
| KEYES FLORIDA PROPERTIES LTD 85 | 2,7 | 06/26/85 | |
| LEHIGH VALLEY INDUSTRIES INC | 5,7 | 06/20/85 | |
| LINCOLN NATIONAL CORP | 2,5,7 | 06/27/85 | |
| LORAL CORP | 2,7 | 06/28/85 | |
| LYNX EXPLORATION CO | 2,7 | 06/26/85 | |
| MACMILLAN BLOEDEL LTD | 5 | 06/27/85 | |
| MASSMUTUAL MORTGAGE & REALTY INVESTORS | 1,2,7 | 06/25/85 | |
| MCI COMMUNICATIONS CORP | 5 | 07/10/85 | |
| METROPOLITAN EDISON CO | 5,7 | 06/10/85 | |
| MLH INCOME REALTY PARTNERSHIP IV | 2,7 | 06/25/85 | |
| MLH INCOME REALTY PARTNERSHIP V | 2,7 | 06/25/85 | |
| MULTI BENEFIT REALTY FUND II I | 5 | 06/21/85 | |
| MULTI BENEFIT REALTY FUND IV | 5 | 06/14/85 | |
| MUSE AIR CORP | 1,4,7 | 06/25/85 | |
| NATIONAL GOLD DISTRIBUTORS LTD | 5 | 06/13/85 | |
| NATIONAL REAL ESTATE LTD PARTNERSHIP II | 2,7 | 06/28/85 | |
| NICOR INC | 5,7 | 07/10/85 | |
| NOONEY PHEASANT RUN ASSOCIATES | 2 | 06/25/85 | |
| NORFOLK SOUTHERN CORP | 5,7 | 06/21/85 | |
| NUCLEAR & GENETIC TECHNOLOGY INC | 3 | 07/05/85 | |
| OXOCO INC | 5 | 07/08/85 | |
| PATHFINDER COMPUTER CENTERS CORP | 2,5,7 | 04/30/85 | |
| PEAK HEALTH CARE INC | 2 | 06/28/85 | |
| PENNSYLVANIA ELECTRIC CO | 5,7 | 06/10/85 | |
| PENTRON INDUSTRIES INC | 4,7 | 06/27/85 | |
| PHASER SYSTEMS INC | 5 | 07/10/85 | |
| PHOENIX FINANCIAL CORP /OK/ | 5,7 | 06/26/85 | |
| PREFERRED SAVINGS & LOAN ASSOCIATION INC | 5 | 06/24/85 | |
| PURULATOR COURIER CORP | 5,7 | 07/01/85 | |
| QCB BANCORP | 7 | 07/02/85 | |
| QUANTUM ENERGY INC | 1,5,6,7 | 06/25/85 | |
| REALMARK PROPERTY INVESTORS LTD PARTNERS | 2 | 06/28/85 | |
| REGIONAL FUNDING CORP | 5 | 05/17/85 | |
| REICHOLD CHEMICALS INC | 7 | 04/15/85 | AMEND |
| RESOURCES INTERNATIONAL LTD | 5 | 05/07/85 | |
| RESOURCES INTERNATIONAL LTD | 5 | 05/07/85 | |
| RHODES INC | 1,5 | 06/25/85 | |
| RYNCO SCIENTIFIC CORP | 5 | 06/21/85 | |
| SAXTON PRODUCTS INC | 5 | 06/26/85 | |
| SEARS MORTGAGE SECURITIES CORP | 5,7 | 06/01/85 | |
| SECOND WESTERN INCOME REALTY TRUST | 2,7 | 06/26/85 | |
| SOUTHEASTERN MICHIGAN GAS ENTERPRISES INC | 7 | 09/30/84 | AMEND |
| TEXACO INC | 5,7 | 07/09/85 | |
| TIMBERLINE SYSTEMS INC | 5,7 | 06/07/85 | |
| TIMES MIRROR CO | 5,7 | 07/01/85 | |
| TREXCO 79-3 | 5,7 | 07/08/85 | |