

sec news digest

Issue 88-198

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October 14, 1988

COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

CONSIDERATION OF PROPOSED RULE 144A

The Commission yesterday announced that it is postponing consideration of proposed Rule 144A which would provide a safe harbor from the registration requirements of the Securities Act of 1933 for resale of securities to institutional investors. In making the announcement, Chairman David S. Ruder stated that postponement was necessary in order to permit staff review of several important issues raised by Commission members. He stated that he favors the concept of a special exemption for institutional investors embodied in the recommendation of the Division of Corporation Finance, but that additional time is needed so that all aspects of the proposed rule can be thoroughly examined before it is published. The Commission will still meet on Friday, October 14 at 9:00 a.m. to consider proposed Rule 6c-10 under the Investment Company Act.

SEC CHAIRMAN TO ADDRESS ECONOMIC CLUB OF CHICAGO

David S. Ruder, Chairman of the Securities and Exchange Commission, will address the Economic Club of Chicago on Thursday, October 20 in Chicago, Illinois. Subject of the Chairman's remarks will be regulatory and market responses to the October 1987 market break.

Chairman Ruder will be available to the press before his speech at 3:00 p.m. on the 3rd floor of the Palmer House Hotel located at 17 E. Monroe Chicago, Illinois 60690. (Press Release 88-95)

CIVIL PROCEEDINGS

COMPLAINT NAMES JOSEPH R. EDINGTON, OTHERS

The Commission filed a Complaint for Permanent Injunctions and Disgorgement on September 28 against Joseph R. Edington, a Spokane, Washington securities promoter. Also named in the Complaint are Edington's business associates, Howard Wilkins, Frankie Knight, Michael Pallardy, and Robert Gilchrist, and two corporations organized by Edington, International Medical Marketing, Inc. (IMM), and Image Productions, Inc. Edington, Wilkins, IMM, and Image are charged with violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Knight, Pallardy, and Gilchrist are charged with aiding and abetting those violations. Edington, Wilkins, and IMM are also charged with violations of the securities registration provisions of the Securities Act, and Edington is charged with violations of the broker-dealer registration provisions of the Exchange Act.

The defendants were involved in six different securities offerings between June 1984 and October 1985. Offering proceeds were diverted from the issuers to the personal benefit of Edington and Wilkins in a scheme that was not disclosed to purchasers of securities and that was concealed from investors and the Commission. Each offering also was accompanied by numerous false and misleading statements concerning the business, financial condition, and management of the issuer. (SEC v. Joseph R. Edington, et al., Civil Action No. C88-511-RJM, EDWA). (LR-11890)

COMPLAINT NAMES STAR-COM I, OTHERS

The Atlanta Regional Office filed a Complaint on September 29 in the U.S. District Court for the Middle District of Tennessee against Star-Com I Limited, purportedly an Arizona limited partnership; SCN Ltd., headquartered in Reno, Nevada; Star-Com Network, Ltd., subsidiary of SCN; Transcom I, a Michigan partnership; Jamie, Inc., a corporation organized in Nevada; Maurice W. Furlong of Reno, Nevada; James Troester of Prairie Village, Kansas; Samuel D. Johnson of Riverdale, Georgia; and William R. Schilling of Allendale, Michigan.

The Complaint alleges the defendants sold limited partnership interests in Star-Com I Limited and partnership interests in Transcom I and common stock of SCN in violation of the registration and antifraud provisions of the securities laws. Satellite communications were to be provided. Schilling and Furlong are also alleged to have violated the broker-dealer registration provisions of the Securities Exchange Act of 1934.

Alleged misstatements and omissions of material fact included the safety of the investment, the existence of contracts for goods and services, the rate of return on the investment, the use of proceeds, the financial condition of the issuer, the ownership of securities sold, and background information on the management. (SEC v. Star-Com I Limited, et al., USDC MDTN, Civil Action No. 3:88-0818-Higgins/Sandidge). (LR-11891)

CRIMINAL PROCEEDINGS

ANTHONY J. BUTTIMER SENTENCED

The U.S. Attorney for the Northern District of Georgia and the Atlanta Regional Office announced that on September 28 Chief Judge William C. O'Kelly sentenced Anthony J. Buttimer of Marietta, Georgia to five years in prison, five years probation, and \$800,000 restitution, with probation contingent upon restitution. Buttimer had previously pled guilty on August 18 to one count of fraud under the Securities Exchange Act of 1934 and one count of wire fraud.

On August 10 Buttimer, formerly a registered representative, was enjoined from future violations of the antifraud provisions of the securities laws in an action brought by the Commission [SEC v. Anthony J. Buttimer, USDC NDGA, Civil Action No. 88-CV-1675-MHS, LR-11846]. Buttimer, without admitting or denying the allegations of the Commission's Complaint, consented to the permanent injunction. In addition, as a result of a related administrative proceeding, Buttimer was barred from associating with any broker-dealer, municipal securities dealer, investment company, or investment adviser [Rel. 34-26023]. (U.S. v. Anthony J. Buttimer, CR-88-299A, USDC NDGA). (LR-11889)

INVESTMENT COMPANY ACT RELEASES

UBZ CORPORATION; PREMIER VARIABLE ANNUITY ACCOUNT

A notice has been issued giving interested persons until November 4 and 7, respectively, to request a hearing on an application filed by UBZ Corporation; and Premier Variable Annuity Account for an order declaring that they have ceased to be investment companies. (Rel. IC-16592; IC-16593 - Oct. 12)

HOLDING COMPANY ACT RELEASES

CENTRAL POWER AND LIGHT COMPANY

An order has been issued authorizing Central Power and Light Company, Public Service Company of Oklahoma, Southwestern Electric Power Company, and West Texas Utilities Company, subsidiaries of Central and South West Corporation, to acquire, through December 31, 1990, limited amounts of their preferred stock and first mortgage bonds in open market and negotiated transactions at prices not exceeding the then current general redemption prices for such securities. (Rel. 35-24726 - Oct. 12)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

CORRECTION RE UNLISTED TRADING GRANTED

A corrected order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the preferred stock of FRUEHAUF CORPORATION. (Rel. 34-26122A)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-26170)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Securities Trust Company filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-MSTC-88-5) would revise service charges to MSTC participants. (Rel. 34-26168)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-87-20) authorizing it to invest excess funds in a wholly-owned subsidiary, International Clearing Systems, Inc., to develop data processing and communications services for foreign currency exchange transactions and related collateral and settlement obligations. (Rel. 34-26171)

AMENDED APPLICATION FOR REGISTRATION

Delta Government Options Corp. filed an amendment to its application for registration as a clearing agency under Section 17A of the Securities Exchange Act of 1934. (Rel. 34-26172)

TEMPORARY ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted temporary accelerated approval to a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-88-42) to make a temporary systems change to permit market makers to reduce in the NASD's Small Order Execution System (SOES) to reduce for the trading day the firm's minimum exposure limit in SOES. (Rel. 34-26173)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

S-18 SPARTA CORP, 6700 EXCELSIOR BLVD, STE 200, MINNEAPOLIS, MN 55426 (612) 933-0951 - 1,400,000 (\$1,050,000) COMMON STOCK. 700,000 (\$1,050,000) COMMON STOCK. 1 WARRANTS, OPTIONS OR RIGHTS. 140,000 (\$126,000) COMMON STOCK. UNDERWRITER: CLEMENS VAN & CO INC. (FILE 33-24354-C - SEP. 23) (BR. 11 - NEW ISSUE)

S-18 SOFTWARE DEVELOPERS CO INC/DE/, 541 MAIN ST STE 410, SOUTH WEYMOUTH, MA 02190 (617) 337-0877 - 750,000 (\$2,812,500) COMMON STOCK. UNDERWRITER: ALAN JONATHAN & CO INC. (FILE 33-24446-B - SEP. 28) (BR. 9 - NEW ISSUE)

S-18 TIEMPO EQUITIES INC, 5901 CEDAR LAKE ROAD, MINNEAPOLIS, MN 55416 (612) 545-1000 - 1,437,500 (\$1,437,500) COMMON STOCK. 1,437,500 (\$4,312,500) COMMON STOCK. 125,000 (\$160,000) COMMON STOCK. 62,500 (\$187,500) COMMON STOCK. UNDERWRITER: DORSEY & WHITNEY, LARGENT SECURITIES INC. (FILE 33-24448-C - SEP. 29) (BR. 12 - NEW ISSUE)

S-18 DYNEX INDUSTRIES INC/MN, 4751 MUSTANG CIR, ST PAUL, MN 55112 (612) 784-4040 - 1,500,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: KIMBRIDGE & CO INC. (FILE 33-24450-C - SEP. 29) (BR. 8 - NEW ISSUE)

S-18 JONATHANS WAVE CAPITAL APPRECIATION FUND LP, ONE TABOR CTR 1200 17TH ST STE 2410, C/C HART BORNHOFT INC, DENVER, CO 80202 (303) 572-1000 - 72,463 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HART BORNHOFT SECURITIES INC. (FILE 33-24456-C - SEP. 29) (BR. 12 - NEW ISSUE)

- S-18 VISION CAPITAL INC, 77 COMMERCE ST, BROOKLYN, NY 11231 (718) 855-8850 - 10,000 (\$50,000) COMMON STOCK. 2,200,000 (\$2,100,000) COMMON STOCK. 2,200,000 (\$2,200,000) COMMON STOCK. 1,000 (\$25) WARRANTS, OPTIONS OR RIGHTS. 1,000 (\$6,000) COMMON STOCK. UNDERWRITER: CONCORDE BROKERAGE CORP. (FILE 33-24464-NY - SEP. 30) (BR. 12 - NEW ISSUE)
- S-18 DIRECT CONNECT INTERNATIONAL INC, 700 GGDWIN AVE, MIDLAND PARK, NJ 07432 (201) 445-2101 - 1,725,000 (\$1,725,000) COMMON STOCK. 150,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$150,000) COMMON STOCK. UNDERWRITER: CMA ANALYTICAL SERVICE INC. (FILE 33-24473-NY - SEP. 30) (BR. 11 - NEW ISSUE)
- S-18 CONDOR HOLDINGS INC, 3371 S MAGNOLIA ST, DENVER, CO 80224 (303) 759-2040 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000 (\$750,000) COMMON STOCK. 25,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-24476-D - SEP. 30) (BR. 12 - NEW ISSUE)
- S-18 MORGAN WINDSOR LTD, 156-28 79TH ST, HOWARD BEACH, NY 11414 (718) 845-3103 - 4,000,000 (\$400,000) COMMON STOCK. 4,000,000 (\$500,000) COMMON STOCK. 4,000,000 (\$1,500,000) COMMON STOCK. 400,000 (\$40) WARRANTS, OPTIONS OR RIGHTS. 400,000 (\$48,000) COMMON STOCK. (FILE 33-24483-NY - SEP. 30) (BR. 11 - NEW ISSUE)
- S-4 LAS COLINAS CORP, 5215 N OCONNOR BLVD, IRVING, TX 75039 (214) 556-8900 - 150,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-24488 - OCT. 04) (BR. 5)
- S-1 SOLITEC INC, 1715 WYATT DR, SANTA CLARA, CA 95054 (408) 980-1355 - 2,684,452 (\$6,375,573.50) COMMON STOCK. 205,000 (\$617,050) COMMON STOCK. 824,997 (\$3,489,737.31) COMMON STOCK. 961,572 (\$5,358,184.04) COMMON STOCK. 653,029 (\$1,699,375.40) COMMON STOCK. (FILE 33-24521 - OCT. 05) (BR. 8)
- S-8 MS CARRIERS INC, 3150 STARNES COVE, MEMPHIS, TN 38116 (901) 332-2500 - 400,000 (\$5,700,000) COMMON STOCK. (FILE 33-24522 - OCT. 04) (BR. 4)
- S-8 FIRST MICHIGAN BANK CORP, 101 E MAIN ST, P O BOX 300, ZEELAND, MI 49464 (616) 396-9000 - 400,000 (\$8,300,000) COMMON STOCK. (FILE 33-24591 - OCT. 05) (BR. 2)
- S-3 DENTO MED INDUSTRIES INC, 941 CLINT MOORE RD, BOCA RATON, FL 33487 (305) 652-9766 - 1,025,000 (\$960,937.50) COMMON STOCK. (FILE 33-24593 - OCT. 05) (BR. 8)
- S-8 VITALINK COMMUNICATIONS CORP, 6607 KAISER DR, FREMONT, CA 94555 (415) 794-1100 - 2,500,000 (\$22,187,500) COMMON STOCK. 150,000 (\$1,331,250) COMMON STOCK. (FILE 33-24594 - OCT. 05) (BR. 10)
- S-8 SEI CORP, 680 E SWEDSFORD RD, WAYNE, PA 19087 (215) 254-1000 - 2,931,894 (\$55,339,499.25) COMMON STOCK. (FILE 33-24595 - OCT. 05) (BR. 12)
- S-8 SEARS ROEBUCK & CO, SEARS TOWER, CHICAGO, IL 60684 (312) 875-2500 - 8,700,000 COMMON STOCK. 30,000 OTHER SECURITIES INCLUDING VOTING TRUST. \$460,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-24597 - OCT. 06) (BR. 2)
- S-1 GUEST SUPPLY INC, 720 U S HWY ONE, NORTH BRUNSWICK, NJ 08902 (201) 246-3011 - 275,000 (\$1,237,500) COMMON STOCK. (FILE 33-24598 - OCT. 06) (BR. 9)
- S-6 INSUREC AMERICAN TAX EXEMPT BOND TRUST SERIES 37, 215 NORTH MAIN STREET, B C ZIEGLER & CO - MONICA S. DONAHOE, WEST BEND, WI - 7,500 (\$7,875,000) UNIT INVESTMENT TRUST. DEPOSITOR: ZIEGLER B C & CO. (FILE 33-24599 - OCT. 06) (BR. 16 - NEW ISSUE)
- S-8 AMERICA WEST AIRLINES INC, 222 S MILL AVE, TEMPE, AZ 85281 (602) 894-0800 - 1,500,000 (\$8,906,250) COMMON STOCK. (FILE 33-24600 - OCT. 06) (BR. 3)
- S-8 MANUFACTURERS HANOVER CORP, 270 PARK AVE, NEW YORK, NY 10017 (212) 286-6000 - 3,600,000 (\$101,700,000) COMMON STOCK. 140,000,000 (\$140,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-24742 - OCT. 05) (BR. 1)
- S-6 INSURED MUNICIPAL SEC TR 39TH DISCOUNT SERIES & SERIES 12, 245 PARK AVE, C/O BEAR STEARNS & CO INC, NEW YORK, NY 10167 - INDEFINITE SHARES. DEPOSITOR: BEAR STEARNS & CO INC. (FILE 33-24743 - OCT. 05) (BR. 16 - NEW ISSUE)
- S-8 SOVRAN FINANCIAL CORP, ONE COMMERCIAL PL, NORFOLK, VA 23510 (804) 441-4000 - 2,500,000 COMMON STOCK. 100,000,000 (\$100,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-24745 - OCT. 05) (BR. 1)
- S-8 E&N FINANCIAL CORP, 400 QUINCY ST, HANCOCK, MI 49930 (906) 482-2700 - 612,500 (\$7,619,500) COMMON STOCK. (FILE 33-24746 - OCT. 05) (BR. 1)

REGISTRATIONS EFFECTIVE

Aug. 2: Crystal Oil Company, 33-21947 (corrected order).
 Aug. 10: Ballard Medical Products, 33-23232.
 Aug. 24: Applied Geometrics Incorporated, 33-22691-A; SCS Productions Corp., 33-21716.
 Aug. 29: Willow Wood Housing Credit Fund 88 Limited Partnership 33-21957-A.
 Aug. 30: Domtar Inc., 33-23963 (corrected order); Port St. Lucie National Bank Holding Company, 33-22692-A.
 Sept. 1: The Berkline Corporation, 33-23067; Easco Hand Toos, Inc., 33-23411; The Elmer Company Limited Partnership, 33-22511-NY; Foundation Realty Fund, Ltd. II, 33-22242; Landmark Bancshares Corporation, 33-23999; North by Northeast Ltd./North Lenders Ltd., 33-22908-A; Rorer Group Inc., 33-23754; South Florida Financial Corporation, 33-23871; USAssets Midwest Limited Partnership, 33-22779-C.
 Sept. 2: PF Acquisition Corporation, 33-23975; Heller Financial, Inc., 33-23649; Lep Grup Plc, 33-24132; MCN Corporation, 33-23749; Salomon Inc., 33-21833; The Spencer Trust, 33-13533; Sterling Bancorp, 33-23877; The Ultimate Corp., 33-23924.
 Sept. 6: Atlantic City Electric Company, 33-23944; Holly Farms Corporation, 33-23993; LaSalle Street Funding Corporation, 33-22189-C; Microamerica, Inc., 33-24174; Previous Metal Mines, Inc., 33-18437-LA.

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
AIM TELS INC SARGENT ELECTRIC CO	COM 13D	5/ 6/88	825 15.5	00142310 0.0	RVSION
ALAMCO INC KEELEY DEV CORP ET AL	COM 13D	10/11/88	1 0.0	01074210 5.3	UPDATE
ALASKA AIR GROUP INC STATE OF WISCONSIN INVEST BD	COM 13D	9/16/88	976 6.2	01165910 0.0	NEW
ALLIANCE IMAGING INC CASPER ACQUISITION ET AL	COM 14D-1	10/11/88	2,379 72.6	01860510 0.0	NEW
AMERICAN PIONEER INC HADDOCK EDWARD E	COM 13D	10/ 3/88	792 16.6	02889610 0.0	NEW
AMERICAN PIONEER INC VICKERY ROBERT M	COM 13D	10/ 3/88	281 6.2	02889610 0.0	NEW
AMERICANA HOTEL & REALTY CORP BAUPOST GRP INC	COM 13D	10/ 4/88	134 2.7	03056210 11.1	UPDATE
AMVESTORS FINL CORP HEITZ MARK V	COM 13D	10/ 4/88	452 5.6	03234310 5.1	UPDATE
AMVESTORS FINL CORP MURRELL LESLIE A	COM 13D	10/ 4/88	435 5.3	03234310 0.0	NEW

ACQUISITIONS REPORTS CONT.

AMVESTORS FINL CORP MURRELL T M	COM	13D	10/ 4/88	699 8.6	03234310 7.9	UPDATE
ARITECH CORP MOOSE MADE E	COM	13D	10/ 3/88	188 6.3	04045110 5.1	UPDATE
ASTROTECH INTL CORP NEW ROCKWELL WILLARD F JR	COM	13D	9/27/88	214 12.3	04648710 0.0	NEW
BEST PRODS INC ADLER & SHAYKIN ET AL	COM	14D-1	10/11/88	0 0.0	08655110 0.0	NEW
BLOCKBUSTER ENTMT CORP FLYNN DONALD F	COM	13D	9/20/88	8,376 40.6	09367610 40.6	UPDATE
BLOCKBUSTER ENTMT CORP HUIZENGA H WAYNE	COM	13D	9/20/88	8,376 40.6	09367610 40.6	UPDATE
BLOCKBUSTER ENTMT CORP MELK JOHN J	COM	13D	9/20/88	8,376 40.6	09367610 40.6	UPDATE
BLOCKBUSTER ENTMT CORP UNITED CABLE TV CORP	COM	13D	8/23/88	3,800 18.4	09367610 6.8	UPDATE
BRIDGFORD FOODS CORP WALD ROBERT I	COM	13D	9/26/88	100 5.4	10876310 0.0	NEW
CANYON RESOURCES CORP ADDWEST GOLD	COM	13D	9/13/88	2,900 35.6	13886910 30.7	UPDATE
CIRCLE FINE ART CORP CHRYSLER CAPITAL CORP	COM	13D	9/30/88	145 6.1	17256510 0.0	NEW
CIRCLE K CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	9/30/88	23,024 53.3	17257610 45.5	UPDATE
CIRCLE K CORP CHARTER CO	COM	13D	9/30/88	3,335 7.7	17257610 0.0	NEW
CONCURRENT COMPUTER CORP NEW WHITNEY J H & CO	COM	13D	9/27/88	830 4.7	20671010 0.1	UPDATE
CROWN BANCORP HADAD MAXIMO	COM	13D	9/30/88	35 5.4	22820499 0.0	NEW
DART DRUG STORES INC FANTLE HLDGS LTD PRT	COM	13D	9/30/88	4,937 36.1	23741310 34.1	UPDATE
DART DRUG STORES INC FANTLES DRUG STORES	COM	13D	9/30/88	4,937 36.1	23741310 34.1	UPDATE
ELECTROMEDICS INC FORVALTNINGS AB A ALTHIN	COM PAR \$0.05	13D	6/ 6/88	600 6.6	28541040 0.0	NEW
FIRST LIBERTY FINL CORP MCCOOK THOMAS H ET AL	COM	13D	9/27/88	345 17.7	32069110 8.6	UPDATE
FOODMAKER INC NEW FULCRUM II L P ET AL	COM	13D	8/28/88	3,740 28.6	34483910 28.6	RVSION
GEMCRAFT INC FIRST TEXAS FINL CORP	COM	14D-1	10/11/88	4,543 92.7	36864210 51.0	UPDATE
GEO THERMAL RES INTL INC BALDWIN RONALD P	COM NEW	13D	9/28/88	1,013 18.2	37367620 18.9	UPDATE
GEO THERMAL RES INTL INC DAPPELLO ALEXANDER L	COM NEW	13D	9/28/88	1,022 18.4	37367620 12.0	UPDATE

ACQUISITIONS REPORTS CONT.

GEOTHERMAL RES INTL INC INTL NUMATICS INC	COM NEW 13D	9/28/88	4,513 81.3	37367620 75.2	UPDATE
GOULD INC NIPPON MNG CO ET AL	COM 14D-1	10/11/88	43,116 95.7	38349210 0.4	UPDATE
GRANGES EXPLORATION LTD MUZYLOWSKI MIKE	COM 13D	9/29/88	2,707 11.8	38799010 0.0	NEW
GRAPHIC SCANNING CORP BAKER NYE ADVISERS ET AL	COM 13D	9/29/88	1,781 4.9	38868610 0.0	NEW
HAILEY ENERGY CORP KAMON ROBERT BURTON	COM 13D	10/ 3/88	1,661 6.1	40490110 4.6	UPDATE
HEALTHCARE SVCS GRP INC SOUTHMARK CORP	COM 13D	9/30/88	950 20.1	42190610 0.0	NEW
INDEPRO PROPERTY FUND I INDEPRO PROPERTY FUND I	LTD PPTNSHP UTS 14D-1	10/11/88	5 17.3	45390339 10.9	UPDATE
INSULATED SHPG CONTAINERS MARS FRANK E	COM 13D	9/21/88	11,057 47.1	45783410 44.2	UPDATE
ITEL CORP NEW FLEXI VAN CORP ET AL	COM 13D	9/ 2/88	3,030 6.7	46564210 6.7	UPDATE
ITEL CORP NEW RIVERSIDE PARTNERS ET AL	COM 13D	9/23/88	8,463 18.7	46564210 12.4	UPDATE
LDMAX PETE CORP SNYDER OIL	COM 13D	9/30/88	3,429 24.9	54150910 0.0	UPDATE
LOS ANGELES SECS GROUP DRAKE HOLDING	COM 13D	9/30/88	425 16.5	54538410 0.0	NEW
NBI INC FISHER INVESTMENTS	COM 13D	10/ 4/88	418 4.7	62873510 5.0	UPDATE
ORION RESH INC WARBURG PINCUS CAPITAL ET AL	COM 13D	10/ 7/88	400 15.5	68628810 15.3	UPDATE
PEREGRINE ENTMT INC FIRST EXECUTIVE CORP ET AL	COM NEW 13D	9/30/88	800 20.4	71365820 0.0	NEW
POP RADIO CORP SUPERMARKET RADIO NETWORK	COM 13D	4/12/88	500 26.5	73281710 0.0	NEW
POSTAL INSTANT PRESS DEL KANE-MILLER CORP ET AL	COM 13D	10/11/88	752 19.2	73751610 19.2	UPDATE
PRIMA ENERGY CORP CHILDRESS ROBERT E	COM PAR \$0.015 13D	10/ 1/88	323 15.6	74190120 0.0	NEW
PROVIDENT BANCORP INC LINDNER CARL H	COM PAR \$6 13D	10/ 6/88	1,739 33.4	74383420 31.5	UPDATE
PROVIDENT BANCORP INC LINDNER S CRAIG	COM PAR \$6 13D	10/ 6/88	301 5.8	74383420 5.8	UPDATE
PROVIDENT BANCORP INC LINDNER KEITH E	COM PAR \$6 13D	10/ 6/88	340 6.5	74383420 5.1	UPDATE
RANGAIRE CORP SCOTTISH HERITABLE INC	COM 13D	10/11/88	1,229 31.9	75280010 29.6	UPDATE
RANSBURG CORP LFC FINL CORP ET AL	COM 13D	10/ 3/88	795 9.8	75322810 0.0	NEW

ACQUISITIONS REPORTS CONT.

SPS TECHNOLOGIES INC GAMCO INVESTORS INC ET AL	COM 13D	10/ 7/88	1,240 25.0	78462610 26.0	UPDATE
SEA CONTAINERS LTD SHERWOOD JAMES B	COM 13D	9/13/88	834 7.3	81137110 6.8	UPDATE
STERLING SOFTWARE INC MORGENS E & WATERFALL B ET AL	COM 13D	9/23/88	396 6.6	85954710 6.6	UPDATE
TAURUS PETE INC CORNWALL PETROLEUM ET AL	COM 13D	9/26/88	11,653 53.1	87699110 37.0	UPDATE
TEKNA TOOL INC BIGELOW RICHARD N	COM 13D	9/25/88	18,885 6.2	87910710 0.0	NEW
THOMAS INDS INC GAMCO INVESTORS INC ET AL	COM 13D	10/ 6/88	632 6.1	88442510 5.1	UPDATE
URT INDS INC SCORPIO MUSIC INC	COM CL A 13D	9/ 6/88	961 8.0	90324410 0.0	NEW
VARCO INTL INC BAKER HUGHES INC	COM 13D	9/29/88	4,000 19.3	92212610 0.0	NEW
VERIT INDS MESON INVESTMENTS	COM PAR \$2 13D	10/ 4/88	59 7.8	92343420 6.6	UPDATE
VULCAN PACKAGING INC ALTAMIRA CAPITAL ET AL	COM 14D-1	10/11/88	9,170 96.3	92999010 94.6	UPDATE
WAVETEK CORP SHUFRO ROSE & EHRMAN	COM 13D	10/ 4/88	1,902 21.4	94402010 20.3	UPDATE
WEDDING INFORMATION NETWORK NEWMAN DOUGLAS ALLEN	COM 13D	9/27/88	393 11.5	94845110 8.7	UPDATE
WILTON ENTERPRISES INC NACCARATO VINCENT A ET AL	COM 13D	9/29/88	550 14.9	97250810 12.7	UPDATE
WORLD-WIDE TECHNOLOGY INC BRISCO INVMT LTD	COM 13D	9/30/88	1,250 35.2	98154510 0.0	NEW