

sec news digest

LIBRARY

Issue 92-94

MAY 18 1992

May 14, 1992

U.S. SECURITIES

EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

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 mornings. Meetings on Wednesdays, 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, N.W., Washington, D.C. 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, MAY 19, 1992 - 2:30 P.M.

The subject matter of the May 19 closed meeting will be: Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; and Settlement of injunctive actions.

OPEN MEETING - THURSDAY, MAY 21, 1992 - 2:30 P.M.

The subject matter of the May 21 open meeting will be:

1. Consideration of whether to adopt amendments to Rule 52, and whether to issue for comment further proposed amendments to the same rule and to Rule 45(b)(4), under the Public Utility Holding Act of 1935. Rule 52 exempts certain financings by public-utility subsidiaries of registered holding companies, provided that eight conditions are met. The amendment to Rule 52 would eliminate the six nonstatutory conditions and would extend the exemption to all mortgage bonds rather than first mortgage bonds alone. The proposed amendment to Rule 52 would exempt additional public-utility financings, as well as certain nonutility financings, subject to certain conditions. The proposed amendment to Rule 45(b)(4) would remove a current dollar limitation on capital contributions and open account advances, without interest, by a holding company to its subsidiary company. FOR FURTHER INFORMATION CONTACT: Brian Spires at (202) 272-7688.

2. Consideration of whether to issue a release soliciting public comment on the appropriateness of certain amendments to Rules 3b-3 and 10a-1 under the Securities Exchange Act of 1934 (Exchange Act). Rule 10a-1 generally requires a person selling an exchange-listed security to determine whether that person has a net long position in the security. The determination of a person's net position under Rule 3b-3, which defines the term "short sale" for purposes of the Exchange Act, requires the person to aggregate all of his positions in the security. If the person does not have a net long position, then the "uptick" provisions of Rule 10a-1 apply to the person's sale transactions.

The release proposes amendments to Rule 10a-1 under the Exchange Act that would provide for a new equalizing exception to the Rule to accommodate certain international transactions and exclude from the Rule's application transactions in non-convertible corporate bonds listed and effected on an exchange. The release also proposes amendments to Rule 10a-1 under the Exchange Act that would codify (with modifications) an existing interpretive position relating to the liquidation of certain index arbitrage positions. In addition, the release proposes amendments to Rule 10a-1 under the Exchange Act that would make several clarifying and technical amendments to the Rule. The proposed amendment to Rule 3b-3 under the Exchange Act would modify the definition of ownership of a security. FOR FURTHER INFORMATION CONTACT: George Scargle at (202) 504-2503.

OPEN MEETING - FRIDAY, MAY 22, 1992 - 2:00 P.M.

The subject matter of the May 22 open meeting will be:

The Commission will hear oral argument in proceedings under Rule 2(e) of the Commission's Rules of Practice on the petition of respondents, David J. Checkosky and Norman A. Aldrich for review of an initial decision of an administrative law judge. FOR FURTHER INFORMATION CONTACT: Jonathan Katz at (202) 272-2600.

CLOSED MEETING - FRIDAY, MAY 22, 1992 - 2:00 P.M.

The subject matter of the May 22 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: Chris Sakach at (202) 272-2300.

ADMINISTRATIVE PROCEEDINGS

CHARLES HOWARD, III BARRED

The Commission instituted public administrative proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act against Charles H. Howard, III (Howard), a former Director and First Vice President of Thomson McKinnon Securities, Inc., a now-defunct New York brokerage firm. The Order, based on Howard's Offer of Settlement, bars Howard from association with any broker, dealer municipal securities dealer, investment adviser or investment company.

On April 8, 1992, the U.S. District Court for the District of New Hampshire permanently enjoined Howard from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The complaint alleged that Howard, a former investment banker for Suffield Savings Bank of Suffield, Connecticut (Suffield), misappropriated material non-public information regarding the proposed 1986 merger of Suffield and Coastal Savings Bank of Portland, Maine (Coastal). The complaint charged that Howard improperly disclosed non-public information relating to Suffield's proposed merger with Coastal to a business associate, who then purchased Coastal stock, later realizing an unlawful profit of \$21,407.95 (See, SEC v. Charles H. Howard, III, No. C-91-288-L, District of New Hampshire, LR-12908). (Rel. 34-30674)

CIVIL PROCEEDINGS

PERMANENT INJUNCTIONS ENTERED AGAINST THREE COATED DEFENDANTS

The Commission announced today that the U.S. District Court for the District of New Jersey entered Final Judgments of Permanent Injunction and Other Relief as to Bruce Bloom on March 30, 1992 and as to Preston Davis and Michael S. Weinstein on April 28, 1992 in connection with the complaint filed against them on October 26, 1990 (See, LR-12684, AAER No. 282, October 26, 1990). Without admitting or denying the allegations of the Commission's complaint, the defendants consented to the entry of permanent injunctions enjoining them from violating, variously, the antifraud, registration, proxy and recordkeeping provisions of the federal securities laws. Weinstein was also enjoined from serving as an officer or director of any company with securities registered with the Commission. The defendants were each ordered to disgorge profits received as a result of their illegal conduct and to pay penalties pursuant to the Insider Trading Sanctions Act of 1984.

The Commission's complaint charges Weinstein, former Chairman and Chief Executive Officer of Coated Sales, Inc. (Coated), Bloom, former Chief Financial Officer, and Davis, former Assistant Controller, for their participation in a multi-million dollar financial fraud through which Coated reported dramatic increases in sales and earnings between fiscal years 1986 and 1988. The complaint alleges that the defendants inflated Coated's sales and earnings through the creation of false accounts receivable and inventory.

The Commission's action against the remaining defendants is pending. [SEC v. Michael S. Weinstein, Ernest Glantz, Richard Bober, Bruce Bloom, Denis Lustig, Jerry Bernstein and Preston Davis, USDC for the District of New Jersey, Newark Division, Civil Action No. 90-4276, AJL, JR] (LR-13239)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-92-11) to modify the subscriber charge payable for receipt of last-sale information for securities included in NASDAQ. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30689)

The American Stock Exchange filed a proposed rule change (SR-Amex-92-12) to reduce from one-eighth to one-sixteenth the minimum tick fluctuation for premiums between \$300 and \$500 for long-term, reduced-value index options trading. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30694)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-MSE-92-05) filed by the Midwest Stock Exchange to make the assignment fee of its membership dues and fees applicable only in competitive assignments has become effective immediately upon filing with the Commission. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30692)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-92-18) which has been granted accelerated approval. The rule change extends for 6 months the operation of the NASD's Pilot Program with the Stock Exchange of Singapore, Limited (SES). During the proposed extension, each market will continue to transmit to the other static price/volume information compiled at the end of each trading day on 35 NASDAQ securities. No substantive changes in the nature of the link are approved for implementation during the extension. Publication of the proposal is expected in the Federal Register during the week of May 18. (Rel. 34-30695)

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 AUSTINS INTERNATIONAL, 2419 E COMMERCIAL BLVD STE 304, FT LAUDERDALE, FL 33308
(305) 772-0980 - 1,150,000 (\$5,893,800) COMMON STOCK. 100,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$563,800) COMMON STOCK. 35,000 (\$175,000)
COMMON STOCK. UNDERWRITER: NOBLE INVESTMENT COOF PALM BEACH. (FILE 33-47357-A -
APR. 28) (BR. 12 - NEW ISSUE)

S-18 BULLSEYE MARKETING GROUP INC, 27 DEERWOOD TRAIL WEST, WARREN, NJ 07059
(908) 563-6850 - 60,000 (\$300,000) COMMON STOCK. 180,000 (\$900,000) COMMON STOCK.
20,000 (\$100,000) COMMON STOCK. 6,000 (\$60) WARRANTS, OPTIONS OR RIGHTS. 6,000
(\$36,000) COMMON STOCK. UNDERWRITER: GREATER METROPOLITAN INVEST SERVICES INC. (FILE
33-47567-NY - APR. 27) (BR. 11 - NEW ISSUE)

S-1 LDA SYSTEMS INC, 9162 ETON AVENUE, CHATSWORTH, CA 91311 (818) 709-1244 - 400,000
(\$2,000,000) COMMON STOCK. (FILE 33-47681 - MAY. 05) (BR. 8 - NEW ISSUE)

REGISTRATIONS CONTINUED

- S-8 STERLING INVESTMENTS LTD, 7850 PATTON RD, SOMERSET, TX 78069 (512) 429-3581 - 1,575,000 (\$630,000) COMMON STOCK. (FILE 33-47690 - MAY. 06) (BR. 12)
- S-2 SCOTT INSTRUMENTS CORP, 1111 WILLOW SPRINGS DR, DENTON, TX 76205 (817) 387-9514 - 531,280 (\$998,806) COMMON STOCK. 300,156 (\$564,293) COMMON STOCK. (FILE 33-47692 - MAY. 06) (BR. 9)
- F-6 RESORTS WORLD BERHAD /F1,
WISMA GENTING JALAN SULTAN ISMAIL, P O BOX 12745, KUALA LUMPUR 50788 MALAYSIA, N8 - 5,400,000 (\$270,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-47693 - MAY. 05) (BR. 1 - NEW ISSUE)
- S-3 PENTECH INTERNATIONAL INC, 2 ETHEL RD, EDISON, NJ 08817 (908) 287-6640 - 295,080 (\$2,213,100) COMMON STOCK. (FILE 33-47694 - MAY. 06) (BR. 1)
- S-8 ZITEL CORP, 630 ALDER DR, MILPITAS, CA 95035 (408) 946-9600 - 450,000 (\$3,262,500) COMMON STOCK. (FILE 33-47697 - MAY. 07) (BR. 3)
- S-1 CAROLCO PICTURES INC, 8800 SUNSET BLVD, LOS ANGELES, CA 90069 (213) 850-8800 - 6,000,000 (\$9,360,000) COMMON STOCK. (FILE 33-47698 - MAY. 07) (BR. 11)
- S-11 ADVANTA HOME EQUITY LOAN TRUST 1992-2, 16875 WEST BERNARDO DR, SAN DIEGO CALIFORNIA, CA 92127 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FIRST BOSTON CORP, PRUDENTIAL SECURITIES INC. (FILE 33-47699 - MAY. 05) (BR. 11 - NEW ISSUE)
- F-1 HAFSLUND NYCOMED AS, SLEMDALSVEIEN 37 PO BOX 5010 MAJ, NORWAY, Q8 - 4,500,000 (\$115,245,000) FOREIGN COMMON STOCK. UNDERWRITER: MERRILL LYNCH PIERCE FENNER & SMITH INC, SMITH BARNEY HARRIS UPHAM & COINC. (FILE 33-47700 - MAY. 05) (BR. 8 - NEW ISSUE)
- N-1A BNY HAMILTON FUNDS INC, 156 WEST 56TH ST STE 1902, NEW YORK, NY 10019 (212) 492-1600 - INDEFINITE SHARES. UNDERWRITER: BNY HAMILTON DISTRIBUTORS INC. (FILE 33-47703 - MAY. 06) (BR. 16 - NEW ISSUE)
- S-1 CUMMULUS CORP, 23500 MERCANTILE RD, CLEVELAND, OH 44122 (216) 464-2211 - 2,875,000 (\$31,625,000) COMMON STOCK. UNDERWRITER: DILLON READ & CO INC, MERRILL LYNCH & CO. (FILE 33-47704 - MAY. 06) (BR. 10 - NEW ISSUE)
- S-8 MICRODYNE CORP, 207 SOUTH PEYTON ST, ALEXNDRIA, VA 22314 (703) 739-0500 - 208,175 (\$2,654,231.25) COMMON STOCK. (FILE 33-47709 - MAY. 06) (BR. 7)
- S-1 COLUMBIA BANKING SYSTEM INC, 320 108TH AVE N E STE 100, BELLEVUE, WA 98004 (206) 646-9696 - 632,500 (\$6,325,000) COMMON STOCK. 5,750,000 (\$5,750,000) CONVERTIBLE DEBENTURES AND NOTES. UNDERWRITER: DAIN BOSWORTH INC. (FILE 33-47711 - MAY. 06) (BR. 11 - NEW ISSUE)
- S-8 GORMAN RUPP CO, 305 BOWMAN ST, PO BOX 1217, MANSFIELD, OH 44903 (419) 755-1011 - 60,000 (\$2,231,250) COMMON STOCK. (FILE 33-47712 - MAY. 06) (BR. 9)
- N-2 VAN KAMPEN MERRITT TRUST FOR INVESTMENT GRADE NEW YORK MUNIC, ONE PARKVIEW PLZ, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 1,200 (\$60,000,000) PREFERRED STOCK. (FILE 33-47713 - MAY. 06) (BR. 18)
- N-2 VAN KAMPEN MERRITT MUNICIPAL OPPORTUNITY TRUST, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 3,000 (\$150,000,000) PREFERRED STOCK. (FILE 33-47714 - MAY. 06) (BR. 18)

REGISTRATIONS CONTINUED

- N-2 VAN KAMPEN MERRITT TRUST FOR INVESTMENT GRADE CALIFORNIA MUN, ONE PARKVIEW PLAZA, OAKBROOK TERRACE, IL 60181 (800) 225-2222 - 800 (\$40,000,000) PREFERRED STOCK. (FILE 33-47715 - MAY. 06) (BR. 18)
- S-1 SEVEN UP RC BOTTLING COMPANY OF SOUTHERN CALIFORNIA INC, 3220 EAST 26TH ST, VERNON, CA 90023 (213) 268-7779 - 140,000,000 (\$140,000,000) STRAIGHT BONDS. UNDERWRITER: CITICORP SECURITIES MARKETS INC, DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-47718 - MAY. 06) (BR. 11 - NEW ISSUE)
- S-1 BRADLEES INC, 1 BRADLESS CIRCLE, BRAINTREE, MA 02184 (617) 380-8000 - 12,671,419 (\$228,085,542) COMMON STOCK. UNDERWRITER: FIRST BOSTON CORP, GOLDMAN SACHS & CO, LEHMAN BROTHERS, MERRILL LYNCH & CO. (FILE 33-47720 - MAY. 06) (BR. 2 - NEW ISSUE)
- N-2 TRIPLE A GOVERNMENT SERIES 1997 INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 32,000 (\$32,000,000) COMMON STOCK. UNDERWRITER: PAINWEBBER INC. (FILE 33-47721 - MAY. 06) (BR. 17 - NEW ISSUE)
- S-8 CAPITAL RE CORP, 787 SEVENTH AVE 27TH FL, NEW YORK, NY 10019 (212) 974-0100 - 1,450,000 (\$30,363,000) COMMON STOCK. (FILE 33-47723 - MAY. 06) (BR. 10)
- S-1 EQUITABLE BAG CO INC, 37 11 35TH AVE, NEW YORK, NY 11101 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-47724 - MAY. 06) (BR. 8 - NEW ISSUE)
- S-1 EQUITABLE BAG CO INC, 37 11 35TH AVE, NEW YORK, NY 11101 - 4,600,000 (\$55,200,000) COMMON STOCK. (FILE 33-47725 - MAY. 06) (BR. 8)
- S-3 TEXACO CAPITAL INC, 32 LOOCKERMAN SQ STE L-100, DOVER, DE 19901 (302) 674-1221 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 33-47730 - MAY. 07) (BR. 4)
- S-2 KINNARD INVESTMENTS INC, 1700 NORTHSTAR CTR, MINNEAPOLIS, MN 55402 (612) 370-2700 - 1,725,000 (\$10,350,000) COMMON STOCK. (FILE 33-47736 - MAY. 07) (BR. 11)
- S-8 BOCA RATON CAPITAL CORP /FL/, 2300 W GLADES RD W TWR, STE 440, BOCA RATON, FL 33431 (407) 394-3066 - 1,300,000 (\$162,500) COMMON STOCK. (FILE 33-47737 - MAY. 07) (BR. 18)
- S-1 CAPITAL BANCORPORATION INC, 407 N KINGSHIGHWAY 4TH FL, P O BOX 2017, CAPE GIRARDEAU, MO 63701 (314) 334-0700 - 575,000 (\$11,500,000) PREFERRED STOCK. 23,000 PREFERRED STOCK. UNDERWRITER: STIFEL NICOLAUS & CO. (FILE 33-47738 - MAY. 07) (BR. 1)
- S-11 SECURITY PACIFIC ACCEPTANCE CORP, 10680 TREENA ST STE 510, SAN DIEGO, CA 92131 (619) 530-3301 - 600,000,000 (\$600,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-47740 - MAY. 07) (BR. 12)
- S-11 MERRILL LYNCH MORTGAGE INVESTORS INC /DE/, WORLD FIN'L HQTRS - RM 10-102A, NORTH TOWER - 10TH FLR, NEW YORK, NY 10281 (212) 449-2098 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-47742 - MAY. 07) (BR. 12)
- S-3 HOME INTENSIVE CARE INC, 150 NW 168TH ST-2ND FLR, NORTH MIAMI BEACH, FL 33169 (305) 653-0000 - 764,112 (\$5,157,756) COMMON STOCK. (FILE 33-47751 - MAY. 07) (BR. 6)
- S-8 RESTOR INDUSTRIES INC, 333 ENTERPRISE ST, OCOEE, FL 34761 (407) 877-0908 - 307,500 (\$2,767,500) COMMON STOCK. (FILE 33-47752 - MAY. 07) (BR. 6)
- S-1 AMERICAN SKANDIA LIFE ASSURANCE CORP/CT, TOWER ONE CORP DR, SHELTON, CT 06484 (203) 926-1888 - \$45,000,000 VARIABLE ANNUITY ISSUES. (FILE 33-47754 - MAY. 07) (BR. 20)

ACQUISITION 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 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
ABITIBI PRICE INC ABN AMRO BANK NV	COM 13D	4/30/92	54,534 78.7	00368010 0.0	NEW
AMERICAN PAC CORP GIBSON FRED D JR	COM 13D	4/23/92	414 5.4	02874010 7.0	UPDATE
AMTECH CORP AMERICAN PRESIDENT CO	COM 13D	5/ 7/92	370 3.6	03232910 9.6	UPDATE
BELVEDERE CORP STOREBRAND AMERICA INC	COM 13D	5/ 8/92	3,253 54.8	08117810 54.8	UPDATE
CMI CORP OKLA SWISHER GEORGE W JR	CL A 13D	4/30/92	3,746 18.4	12576130 19.3	UPDATE
CTS CORP GAMCO INVESTORS INC ET AL	COM 13D	5/ 7/92	1,204 23.5	12650110 22.5	UPDATE
CAPITAL CITY BK GRP SMITH WILLIAM G JR	COM 13D	5/ 5/92	310 10.6	13967410 10.2	UPDATE
CELLULAR COMMUN INC PACTEL CORP	COM SER A 13D	5/ 8/92	1,078 34.5	15091710 32.2	UPDATE
DAMON CORP NEW ROSEN ROBERT L ET AL	COM NEW \$0.01 13D	4/30/92	1,170 6.3	23571830 11.7	UPDATE
DATAPPOINT CORP BREN PETER M TRUSTEE	COM PAR \$0.25 13D	4/30/92	2,870 20.8	23810020 19.5	UPDATE
FEDERAL NATL MTG ASSN FIDELITY INTL LTD	COM 13D	5/ 1/92	15,936 5.8	31358610 6.9	UPDATE
FEDERAL NATL MTG ASSN FMR CORP	COM 13D	5/ 1/92	15,936 5.8	31358610 6.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FIBERCHEM INC NEW	COM NEW		4,015	31563330	
MEDIT MEDITERRANEA GPL	13D	4/30/92	34.7	0.0	NEW
GULF CDA RES LTD	ORD		113,846	40299030	
ABN AMRO BANK NV	13D	4/30/92	73.0	0.0	NEW
HABERSHAM ENERGY CO	COM		248	40448910	
GRANT W KING SR	13D	12/11/91	5.7	0.0	NEW
HABERSHAM ENERGY CO	COM		247	40448910	
SMITH FRED A	13D	12/11/91	5.7	0.0	NEW
HEALTH ADVANCEMENT SVCS INC	COM		1,226	42299830	
DAVIS J MORTON ET AL	13D	3/12/92	19.3	5.4	UPDATE
HORIZON BANCORP INC/WEST VA	COM		139	44040610	
TIECHE ALBERT MCCULLOCH JR	13D	4/21/92	7.4	0.0	NEW
HYDE ATHLETIC INDS INC	COM		399	44863210	
KELSO MANAGEMENT CO ET AL	13D	5/ 7/92	15.4	18.0	UPDATE
INFODATA SYS INC	COM		97	45665010	
POLLAK ISAAC M	13D	4/20/92	5.6	0.0	NEW
INSITUFORM GROUP LIMITED	COM		1,970	45766310	
PARKWOOD LTD ET AL	13D	5/11/92	19.7	20.3	UPDATE
INSITUFORM NORTH AMER INC	CLASS A		899	45766410	
RINGWOOD LTD ET AL	13D	5/11/92	11.4	11.6	UPDATE
MEMBERS SVC CORP	COM NEW		1,700	58589860	
ASIA AMERICA FUNDING CORP	13D	4/13/92	36.0	0.0	NEW
PLC SYS INC	COM		1,129	69799510	
RUDKO ROBERT I	13D	4/15/92	11.0	0.0	NEW
PARTNERS OIL CO	CL A		846	70212520	
MAGIC CIRCLE ENERGY	13D	4/30/92	38.2	0.0	NEW
PROGRESSIVE CORP OHIO	COM		3,000	74331510	
LERNER ALFRED	13D	5/ 1/92	14.2	14.2	UPDATE
PROGROUP INC	COM		254	74338510	
PALMER ARNOLD ET AL	13D	4/13/92	10.8	22.7	UPDATE
ST GEORGE METALS INC	COM		1,450	78955410	
POLLARD FRED G	13D	4/ 1/92	9.5	7.2	UPDATE
ST GEORGE METALS INC	COM		1,479	78955410	
ROBERTSON C B III	13D	4/ 1/92	9.7	7.4	UPDATE
SHELBY COUNTY BANCORP	COM		15	82154710	
SALIN BANCSHARES ET AL	13D	5/ 1/92	8.8	0.0	NEW