

sec news digest

Issue 85-171

U.S. SECURITIES AND
EXCHANGE COMMISSION

September 4, 1985

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 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.

OPEN MEETING - TUESDAY, SEPTEMBER 10, 1985 - 2:30 p.m.

The subject matter of the September 10 open meeting will be:

- (1) Consideration of whether to announce the terms and conditions for exchanges to trade certain over-the-counter securities under unlisted trading privileges, adopt amendments to Rules 11Aa2-1 and 11Aa3-1 under the Securities Exchange Act of 1934 to permit, in certain circumstances, a security to be concurrently designated as a National Market System (NMS) Security and traded on an exchange, and propose amendments to Rule 10a-1 under the Exchange Act that would exempt transactions in NMS securities traded on an exchange from short sale prohibitions. FOR FURTHER INFORMATION, PLEASE CONTACT William W. Uchimoto at (202) 272-2409.
- (2) Consideration of whether to issue a release requesting public comment on a proposed: (a) amendment to Rule 11Aa2-1 that would provide The National Association of Securities Dealers, Inc. (NASD) with authority to adopt, by rule, additional requirements for National Market System Securities; and (b) NASD rule change that would adopt certain corporate governance standards. FOR FURTHER INFORMATION, PLEASE CONTACT Sheila Barry at (202) 272-2410 or Leland Goss at (202) 272-2827.
- (3) Consideration of whether or under what conditions to allow exchanges to participate in the integrated market making pilot discussed in Release 34-22026 (May 8, 1985). FOR FURTHER INFORMATION, PLEASE CONTACT Sharon Lawson at (202) 272-2825.
- (4) Consideration of whether to adopt a proposed amendment to Rule 10b-10 under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION, PLEASE CONTACT Leland H. Goss II at (202) 272-2827.
- (5) Consideration of whether to adopt Rule 17f-5 under the Investment Company Act of 1940, which permits registered U.S. and Canadian investment companies to make foreign custody arrangements under certain conditions. The amendments would, if adopted, clarify the rule regarding the extent to which investment companies are required to monitor the eligibility of their foreign custodians under the rule, and regarding the length of time that investment companies have to make alternative arrangements when an existing arrangement no longer complies with the rule. FOR FURTHER INFORMATION, PLEASE CONTACT Jack W. Murphy at (202) 272-2048.
- (6) Consideration of whether to adopt revisions to Form ADV, the registration application form under the Investment Advisers Act of 1940, and related rule amendments, but defer taking final action until the North American Securities Administrators Association, Inc. adopts the form. FOR FURTHER INFORMATION, PLEASE CONTACT Jay Gould at (202) 272-2107.

(7) Consideration of whether to adopt temporary Rule 0-11 under the Investment Company Act of 1940 and to amend the Edgar Temporary Forms ID, ET and SE, and Form N-SAR, the periodic reporting form for registered investment companies, to facilitate the participation of those companies in the Edgar Pilot. The Commission will also consider whether to adopt a rule amendment delegating authority to the Director of the Division of Investment Management to adjust the filing date of certain documents filed electronically. FOR FURTHER INFORMATION, PLEASE CONTACT Elizabeth K. Norsworthy at (202) 272-2048.

(8) Consideration of whether to issue a release describing proposed rule changes by the American and New York Stock Exchanges and requesting public comment on the issues raised by the proposals. The proposed rule changes would allow retail brokers to affiliate with specialists by easing restrictions imposed on such affiliates. FOR FURTHER INFORMATION, PLEASE CONTACT Pamela Konieczka at (202) 272-2855.

CLOSED MEETING - TUESDAY, SEPTEMBER 10, 1985 - FOLLOWING THE OPEN MEETING

The subject matter of the September 10 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Opinions.

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: Douglas Michael at (202) 272-2467

COMMISSION ANNOUNCEMENTS

REGULATORY FLEXIBILITY AGENDA AND RULES SCHEDULED FOR REVIEW

The Commission published, under the Regulatory Flexibility Act, an agenda of open and anticipated rulemaking actions, a listing of rules scheduled for review in the next 12 months and a listing of completed rulemaking actions and reviews since the publication of the April 1985 agenda. The agenda, including the text of individual entries, will be published in the Federal Register on or before October 31, 1985 as part of a government-wide Unified Agenda of Federal Regulations.

The Commission seeks comment on the open or anticipated rulemaking actions, and on the rules scheduled for review. Persons wishing to submit written views should file three copies with John Wheeler, Secretary, Securities and Exchange Commission, Room 6184, 450 Fifth Street, NW, Washington, DC 20549. Comments are due by December 31, 1985. Copies of the release and the individual entries (File No. S7-38-85) are available in the Public Reference Room. (Rel. 33-6601)

FOR FURTHER INFORMATION CONTACT: Joseph A. Meiburger, Jr. at (202) 272-7110

FOURTH ANNUAL SEC GOVERNMENT-BUSINESS FORUM ON SMALL BUSINESS CAPITAL FORMATION, SEPTEMBER 12, 13 and 14

The Small Business Investment Incentive Act of 1980 directs the Commission to conduct an Annual Government-Business Forum for reviewing financing problems of small businesses. This year, proposals before Congress to restructure the nation's tax system may significantly alter the financial course of the small business sector. Matters concerning federal and state securities regulation will also be considered.

Because of the importance of issues to be discussed, the 1985 Forum has been expanded to accommodate all persons interested in attending. Registrations will be taken by D&S Whyte Associates at (703) 548-2802 until September 11. Interested persons may also register at the door. The fee of \$75 includes all materials, all sessions and four meals.

The first afternoon will be two panels presenting an overview of the substantive areas to be covered by the Forum. The second day will consist of intensive workshops covering tax and securities issues. Participants will draft recommendations to be presented at a plenary session on the final morning of the Forum. These recommendations will be voted upon, ranked and presented to Congress and interested federal agencies in a Report. Previous Forum recommendations have resulted in significant legislative and regulatory initiatives.

FOR FURTHER INFORMATION CONTACT: Mary M. Jackley at (202) 272-7687

ADMINISTRATIVE PROCEEDINGS

NOMURA SECURITIES INTERNATIONAL, INC. CENSURED

The Commission simultaneously instituted and settled public administrative proceedings against Nomura Securities International, Inc., a registered broker-dealer. Without admitting or denying the findings of violations therein, Nomura consented to a Censure and an Order, finding that it wilfully violated the margin provisions of the Securities Exchange Act of 1934 and Regulation T and failed reasonably to supervise an individual in its margin department with a view toward preventing violations of the antifraud and margin provisions of the securities laws. The violations arose from the firm's improper extension of credit to a single customer who, in collusion with a former Nomura employee, placed orders to purchase and sell several million dollars worth of securities without tendering proper or timely payment. The Order further found that Nomura had inadequate supervisory and compliance policies and procedures designed to prevent such violations. Nomura also undertook to institute and maintain supervisory policies and procedures relating to its margin department and to retain senior personnel to prevent recurrence of the violations. (Rel. 34-22378)

PROCEEDINGS INSTITUTED AGAINST MICHEL ERLICHSON

The Commission simultaneously ordered public administrative proceedings against Michel Erlichson, a former credit manager of Nomura Securities International, Inc., alleging that he wilfully violated and wilfully aided and abetted violations of the antifraud provisions and wilfully aided and abetted violations of the margin provisions, in the freeriding activities of a Nomura customer. (Rel. 34-22377)

CIVIL PROCEEDINGS

CIVIL INJUNCTIVE ACTION FILED AGAINST ITC, INC., OTHERS

The Commission announced that on September 3 a civil injunctive action was filed in the U.S. District Court for the Southern District of New York against ITC, Inc., a New York investment tax and consulting firm and a former customer of a New York City registered broker-dealer, its two principals, Benjamin Chamis and Robert Malfi, and Michel Erlichson, former credit manager with Nomura Securities International, Inc., alleging violations of the antifraud and margin provisions of the securities laws.

The complaint alleges that from about April 1983 to about February 1984, ITC, Chamis and Malfi, in collusion with Erlichson, placed orders to purchase and sell approximately \$19,800,000 worth of securities through ITC's various accounts at broker-dealers in New York City without paying for or intending to pay for the securities involved, or by delivering payment in the form of checks which were returned unpaid, in violation of the antifraud and margin provisions and Regulation X. The complaint further alleges that Erlichson effected the purchases and sales by ITC, Chamis and Malfi with the knowledge that they did not pay for and did not intend to pay for the securities, which resulted in losses at various broker-dealers of approximately \$400,000. (SEC v. ITC, Inc., et al., 85 Civ. 6933, SWK, SDNY). (LR-10862)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A memorandum opinion and order has been issued regarding The Columbia Gas System, Inc. (Columbia), a registered holding company, and its subsidiary, Columbia Gas Transmission Corporation (Transmission), authorizing the issuance and sale of up to \$350 million of first mortgage bonds by Transmission to Columbia and \$350 million of production loans by Transmission from a group of banks. A request for a hearing has been denied. (Rel. 35-23813 - Aug. 30)

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until September 24 to request a hearing on a proposal by AEP Generating Company, American Electric Power Service Corporation (AEPSC), Kingsport Power Company, Michigan Power Company and Wheeling Electric Company, subsidiaries of American Electric Power Company, Inc. (American), to refinance certain fixed rate term loans with The Chase Manhattan Bank, N.A. in the aggregate amount of \$55 million. American proposes to guarantee the notes to be issued by AEPSC. (Rel. 35-23815 - Aug. 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of FUNDSNET, INC. to withdraw its common stock (\$.01 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-22375)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND PARTIAL ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-Phlx-85-20) to expand the definitions of spread and combination orders and create a stock-option order. The Commission approved, on an accelerated basis, that part of the rule change which amends the definition of combination orders. Publication of the proposal is expected to be made in the Federal Register during the week of September 2. (Rel. 34-22373)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the Municipal Securities Rulemaking Board (SR-MSRB-85-11) to amend its Rule G-32 on disclosures in new issues, and Rules G-8 and G-9 on recordkeeping. (Rel. 34-22374)

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 NETWORK VIDEO INC, 8320 S TAMiami TRAIL, SARASOTA, FL 33583 (813) 966-3626 - 1,500,000 (\$3,000,000) COMMON STOCK. 750,000 (\$2,250,000) COMMON STOCK. 150,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. 150,000 (\$360,000) COMMON STOCK. (FILE 2-99823-A - AUG. 22) (BR. 12 - NEW ISSUE)
- S-18 LEVINSKY DAVID CO LTD PARTNERSHIP, 165 W 46TH ST, C/O LEVINSKY & CO INC, NEW YORK, NY 10036 (212) 575-7932 - 100,000 (\$5,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99848-NY - AUG. 23) (BR. 11 - NEW ISSUE)
- S-6 NEW YORK MUNICIPAL TR NEW YORK DISC & ZERO COUP FD 5TH SER, 55 WATER ST, C/O BEAR STEARNS & CO, NEW YORK, NY 10041 - 15,000 (\$12,000,000) UNIT INVESTMENT TRUST. (FILE 2-99871 - AUG. 23) (BR. 16 - NEW ISSUE)
- S-3 PFIZER INC, 235 E 42ND ST, NEW YORK, NY 10017 (212) 573-2323 - 300,000 (\$14,739,000) COMMON STOCK. (FILE 2-99904 - AUG. 27) (BR. 4)
- S-2 AGWAY INC, 333 BUTTERNUT DR, PO BOX 4933, DEWITT, NY 13214 (315) 477-6431 - 65,000,000 (\$65,000,000) FACE AMOUNT CERTIFICATES. 1,000 (\$100,000) PREFERRED STOCK. 8,000 (\$200,000) PREFERRED STOCK. 8,000 (\$200,000) COMMON STOCK. (FILE 2-99905 - AUG. 27) (BR. 3)
- S-2 FIRST GLEN BANCORP INC, 237 GLEN ST, GLENS FALLS, NY 12801 (518) 792-1151 - 276,000 (\$8,004,000) COMMON STOCK. (FILE 2-99908 - AUG. 27) (BR. 2)
- S-2 IRT PROPERTY CO, 200 GALLERIA PKWY STE 1400, ATLANTA, GA 30339 (404) 955-4406 - 1,437,500 (\$23,431,250) COMMON STOCK. (FILE 2-99913 - AUG. 28) (BR. 5)
- S-3 WESTERN AIR LINES INC, 6060 AVI ON DR, LOS ANGELES, CA 90045 (213) 216-3000 - 1,444,725 (\$10,113,075) COMMON STOCK. (FILE 2-99914 - AUG. 28) (BR. 3)
- S-3 FIRST EXECUTIVE CORP, 11444 W OLYMPIC BLVD, LOS ANGELES, CA 90064 (213) 312-1000 - 1,208,849 (\$15,866,144) COMMON STOCK. (FILE 2-99915 - AUG. 28) (BR. 10)

- S-4 ERC CORP /DE/, 675 BERING DR STE 200, HOUSTON, TX 77057 (713) 266-5544 - 2,621,069 (\$15,936,910) COMMON STOCK. 606,960 (\$5,098,464) WARRANTS, OPTIONS OR RIGHTS. (FILE 2-99918 - AUG. 27) (BR. 11 - NEW ISSUE)
- S-8 ALLEN GROUP INC, 534 BROAD HOLLOW RD, MELVILLE, NY 11747 (516) 293-5500 - 7,000,000 (\$7,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99919 - AUG. 27) (BR. 8)
- S-3 EVANS & SUTHERLAND COMPUTER CORP, 580 ARAPEEN DR, SALT LAKE CITY, UT 84108 (801) 582-5847 - 400,000 (\$6,525,000) COMMON STOCK. (FILE 2-99920 - AUG. 27) (BR. 9)
- S-6 HUTTON INVESTMENT TRUST CONVERTIBLE UNIT INV TR SERIES 2, ONE BATTERY PARK PLZ, C/O E F HUTTON & CO INC, NEW YORK, NY 10004 - INDEFINITE SHARES. (FILE 2-99921 - AUG. 27) (BR. 18 - NEW ISSUE)
- S-1 SAN MATED COUNTY BANCORP, PENINSULA CORPORATE CENTE, 805 VETERANS BLVD STE 108, REDWOOD CITY, CA 94063 (415) 595-4448 - 450,000 (\$4,500,000) COMMON STOCK. 450,000 (\$4,500,000) COMMON STOCK. (FILE 2-99922 - AUG. 27) (BR. 2 - NEW ISSUE)
- S-3 FIRST BANK SYSTEM INC, 1200 FIRST BANK PLACE EAST, MINNEAPOLIS, MN 55480 (612) 370-5100 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 2-99923 - AUG. 27) (BR. 2)
- F-6 SONS OF GWALIA N L, 111 WALL ST, C/O CITIBANK N A, NEW YORK, NY 10043 (212) 559-2107 (FILE 2-99928 - AUG. 28) (BR. 99 - NEW ISSUE)
- F-6 SUMITOMO METAL INDUSTRIES LTD /ADR/, ONE WALL ST, C/O IRVING TRUST CO, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$1,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 2-99935 - AUG. 27) (BR. 99 - 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	SHRS(000) OWNED	CUSIP/ PRIOR%	FILING STATUS
AIM TELS INC QUINCE ASSOCIATES	COM 13D	7/26/85	1,438 41.2	00142310 25.3	UPDATE
AMERICAN FLETCHER CORP HARRIS ASSOCIATES INC	COM 13D	8/21/85	534 5.7	02616810 6.5	UPDATE
BARUCH FOSTER CORP HELMERLICH & PAYNE	COM 13D	8/22/85	756 27.8	06368810 27.5	UPDATE
BIDTECHNICA INTL INC VENCAP EQUITIES ALBERTA	COM 13D	8/20/85	292 6.9	09091510 0.0	NEW
CHRISTIANA COS INC FENTON MARTIN JR	COM 13D	8/20/85	4 0.2	17081910 9.4	UPDATE
CHRISTIANA COS INC FENTON WENDELL	COM 13D	8/20/85	2 0.1	17081910 5.2	UPDATE
CITIZENS SECURITY LIFE INSUR SECURITY TREND PRTRNS ET AL	COM 13D	8/22/85	39 9.5	17810090 8.5	UPDATE

ACQUISITION REPORTS CONT.

COLUMBIA GEN CORP BOSHELL EDWARD D JR	COM PAR \$0.50 13D	8/26/85	471 54.9	19765420 53.2	UPDATE
COLUMBIA GEN CORP INDEPENDENT INVESTORS INC	COM PAR \$0.50 13D	7/17/85	357 41.7	19765420 40.2	UPDATE
CONCEPT DEV INC GOTTLIEB ARVIN C	COM 13D	8/20/85	319 6.2	20591910 0.0	NEW
DOUGHTIES FOODS INC DOUGHTIE ROBERT F ESTATE OF	COM 13D	7/31/85	0 N/A	25871510 N/A	UPDATE
JACOR COMMUNICATIONS INC OVERGAARD CORDELL J	COM 13D	8/23/85	151 5.0	46985810 0.0	NEW
LEHIGH VALLEY INDS INC ENDERVELT JEFFREY K	COM 13D	8/16/85	1,043 13.2	52503010 17.0	UPDATE
LEHIGH VALLEY INDS INC SLADE ALECK ET AL	COM 13D	8/16/85	887 11.2	52503010 17.0	UPDATE
LEHIGH VALLEY INDS INC ENDERVELT JEFFREY K	PFD CUM CONV SER A 13D	8/16/85	98 61.1	52503020 63.7	UPDATE
LEHIGH VALLEY INDS INC SLADE ALECK ET AL	PFD CUM CONV SER A 13D	8/16/85	98 61.1	52503020 63.7	UPDATE
LIBBEY OWENS FORD CO PILKINGTON BROTHERS P L C	COM 13D	8/26/85	4,065 30.1	53000010 24.6	UPDATE
LITTLEFIELD ADAMS & CO FUNDAMENTAL ASSOC LTD ET AL	COM 13D	8/23/85	70 6.5	53758110 0.0	NEW
NRM ENERGY CO LP NATURAL RESOURCE MGMT CORP	DEPOSITARY UNITS 13D	8/23/85	2,323 16.1	62991010 17.1	UPDATE
NATIONAL BARTER SERV WEISBERGER ALAN	COM 13D	8/ 1/85	4,148 10.4	63486710 0.0	NEW
NATIONAL INTERGROUP CHAMBERS RAYMOND G ET AL	COM 13D	8/19/85	2,314 9.9	63654010 13.4	UPDATE
PHONE A GRAM SYS INC HZN OPTION PARTNERS	COM PAR \$0.01 13D	8/20/85	280 13.8	71920520 0.0	NEW
PHONE A GRAM SYS INC KATTEN MELVIN L	COM PAR \$0.01 13D	8/20/85	222 11.1	71920520 0.0	NEW
POWER VENTURES HAYS JAMES T ET AL	COM 13D	8/ 9/85	2,081 13.9	73931710 17.2	UPDATE
REPUBLIC N Y CORP TRADE DEV HOLLAND HLDG ET AL	COM 13D	5/ 7/85	9,356 54.2	76071910 44.0	UPDATE
SOLV EX CORP RENDALL JOHN S	COM 13D	1/24/85	2,977 25.3	83438010 23.1	UPDATE
SYNERGETICS INTL INC PEIERLS E JEFFREY ET AL	COM 13D	8/21/85	284 9.4	87190810 8.6	UPDATE
TECH OPS INC GOLDSTEIN LAWRENCE J ET AL	COM 13D	8/12/85	0 0.0	87828910 9.0	UPDATE
TRANSWAY INTL CORP NORTEK INC	COM 14D-1	8/28/85	733 11.1	89401510 11.1	UPDATE
USR INDS INC DE GRAFFENRIED JOHN S	COM 13D	8/20/85	54 5.3	90337110 0.0	NEW

ACQUISITION REPORTS CONT.

UNITED ENERGY RES INC MIDCON HOLDING CORP	COM	14D-1	8/29/85	5.140 18.5	91021010 18.5	UPDATE
UNITED STATES STL CORP BASS SID R. ET AL	PREF CONV \$12.75	13D	8/16/85	119 3.6	91265630 5.3	UPDATE
VAIL ASSOC INC GILLETT PRODUCTIONS ET AL	COM	13D	8/23/85	1,506 100.0	91877810 66.3	UPDATE
BAY PAC HEALTH CORP MILLS PENINSULA HOSPITALS ET AL	COM	13D	8/19/85	362 7.4	07251710 0.0	NEW
BRAINTECH INC POSEIDON CAPITAL CORP	COM	13D	8/20/85	7,511 34.1	10502010 32.1	UPDATE
CADEC SYS INC VENTURE CPTL FD NEW ENGLAND	COM	13D	8/15/85	371 5.7	12738410 9.8	UPDATE
CALNY INC FIDELITY INTL LTD	COM	13D	8/27/85	212 4.7	13133410 5.1	UPDATE
CALNY INC FMR CORP	COM	13D	8/27/85	212 4.7	13133410 5.1	UPDATE
CHANTAL PHARMACEUTICAL CORP BANK EURO GENOSSENSCHAFT	COM	13D	8/28/85	1,730 17.8	15930010 0.0	NEW
CHANTAL PHARMACEUTICAL CORP BURNISON CHANTAL ET AL	COM	13D	8/28/85	3,174 32.6	15930010 0.0	NEW
COATED SALES INC EQUITY LINKED INVESTORS ET AL	COM	13D	7/31/85	2,250 22.5	19063710 0.0	NEW
COATED SALES INC TERREGO SOCIEDAD ANONIMA	COM	13D	7/31/85	1,250 12.5	19063710 0.0	NEW
CONTINENTAL REAL EST PTNRS LIQUIDITY FUNDS ET AL	LIM PART	13D	8/20/85	2 5.7	21199599 0.0	NEW
DELTONA CORP EMPIRE OF CAROLINA INC	COM	13D	8/19/85	656 12.5	24788310 0.0	NEW
DETROIT & CDA TUNL CORP WENGER HENRY PENN ET AL	COM	13D	8/20/85	373 51.6	25070310 50.6	UPDATE
GENERAL SHALE PRODS CORP COTTER JAMES J ET AL	COM	13D	8/23/85	219 6.9	37082010 5.7	UPDATE
GREAT WESTN SVGS BK WASH ABRAMSON ALBERT ET AL	COM	13D	8/28/85	119 4.9	39144110 5.2	UPDATE
GRIGGS INTL INC TBK PARTNERS	COMMON STOCK	13D	8/15/85	7 9.8	39847820 7.8	UPDATE
ORBIT INSTR CORP PARSON PARTNERSHIP	COM	13D	8/26/85	668 8.4	68555910 7.0	UPDATE
PAY FONE SYS INC REICH & TANG INC ET AL	COM	13D	8/5/85	82 5.7	70429210 0.0	NEW
PEABODY INTL CORP PULLMAN CO	COM	13D	8/19/85	2,081 18.5	70456210 0.0	NEW
RESEARCH COTTRELL INC FIDELITY INTL LTD	COM	13D	8/25/85	736 14.7	76088110 7.8	UPDATE
RESEARCH COTTRELL INC FMR CORP	COM	13D	8/27/85	736 14.7	76088110 7.8	UPDATE

ACQUISITION REPORTS CONT.

SECURITY FINL SERV INC FIRST WISCONSIN CORP	COM	13D	8/22/85	250 24.8	81424410 24.8	UPDATE
VALLEY FED S&L ASSN VAN NUYS ABRAMSON ALBERT ET AL	COM	13D	8/20/85	171 6.6	91961510 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	
AMERICAN DAVEY CORP	5	08/23/85	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	5	08/27/85	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	5	08/27/85	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES II	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES III	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES IV	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES V	5	08/27/85	
CONSOLIDATED CAPITAL PROPERTIES VI	5	08/27/85	
CONSOLIDATED CAPITAL REALTY INVESTORS	5	08/27/85	
CONSOLIDATED CAPITAL SPECIAL TRUST	5	08/27/85	
LORAIN TELECOM CORP	7	06/01/85	AMEND
LORILLARD INC	5	08/26/85	
MORGAN ENERGY PARTNERS 1982-83 OIL & GAS	5	08/22/85	
MORGAN ENERGY PARTNERS 1982-83 OIL & GAS	5	08/22/85	
MORGAN ENERGY PARTNERS 1982-83 OIL & GAS	5	08/22/85	
MORGAN ENERGY PARTNERS 1982-83 OIL & GAS	5,7	08/22/85	
MORGAN ENERGY PARTNERS 1984 OIL & GAS IN	5,7	08/22/85	
PANTRY PRIDE INC/DE	2,5,7	07/31/85	
SHURGARD INCOME PROPERTIES SEVEN	2,7	08/06/85	