

sec news

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Issue 86-36

U.S. SECURITIES AND EXCHANGE COMMISSION
February 24, 1986

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.

CLOSED MEETING - TUESDAY, FEBRUARY 25, 1986 - 2:30 p.m.

The subject matter of February 25 closed meeting will be: Formal orders of investigation; To amend formal order of investigation; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature.

OPEN MEETING - WEDNESDAY, FEBRUARY 26, 1986 - 2:00 p.m.

The subject matter of the February 26 open meeting will be:

The Commission will meet with representatives of self-regulatory organizations and state securities commissions to discuss issues of mutual interest and concern, including, but not limited to, coordination of enforcement and surveillance programs. FOR FURTHER INFORMATION, PLEASE CONTACT Alan L. Dye at (202) 272-2014.

OPEN MEETING - THURSDAY, FEBRUARY 27, 1986 - 10:00 a.m.

The subject matter of the February 27, 10:00 a.m. open meeting will be:

(1) Consideration of whether to grant an application filed by David Lerner Associates, Inc. for an order exempting it from the provisions of Section 9(a) of the Investment Company Act. FOR FURTHER INFORMATION, PLEASE CONTACT Gary Sundick at (202) 272-2344.

(2) Consideration of whether to adopt rules to require registrants to: (a) present certain industry segment information for interim periods; and (b) focus on reportable segments within Management's Discussion and Analysis of Financial Condition and Results of Operations. The Commission will also consider whether to adopt certain other amendments to its requirements for interim financial reporting. FOR FURTHER INFORMATION, PLEASE CONTACT John W. Albert at (202) 272-2130.

OPEN MEETING - THURSDAY, FEBRUARY 27, 1986 - 2:30 p.m.

The subject matter of the February 27, 2:30 p.m. open meeting will be:

The Commission will hear oral argument on an appeal by Owen V. Kane, the vice president of a registered broker-dealer, from an administrative law judge's initial decision. FOR FURTHER INFORMATION, PLEASE CONTACT R. Moshe Simon at (202) 272-7400.

CLOSED MEETING - THURSDAY, FEBRUARY 27, 1986 - FOLLOWING THE 2:30 p.m. OPEN MEETING

The subject matter of February 27 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: Judith Axe at (202) 272-2092

CIVIL PROCEEDINGS

CIVIL ACTION FILED AGAINST CHARLES S. OFFER

The Commission filed a complaint on February 24 in the U.S. District Court for the District of Columbia seeking to enjoin Charles S. Offer, a former director of Financial Corporation of America (FCA), from violating the antifraud provisions of the Securities Act of 1933 and Securities Exchange Act of 1934 and Rule 10b-5, and disgorgement. The complaint alleges that Offer sold 29,000 shares of FCA common stock and 700 shares of FCA preferred stock while in possession of material, non-public information concerning FCA's 1984 financial results. The complaint further alleges that Offer purchased 1,000 shares of First Charter Financial Corporation while in possession of material, nonpublic information concerning the proposed acquisition of First Charter by FCA.

Concurrent with the filing of the complaint, Offer, without admitting or denying the complaint's allegations, consented to a Final Judgment of Permanent Injunction and Other Relief, enjoining him from violating the above provisions and further ordering him to disgorge \$3,625 in profits from the First Charter transaction. Disgorgement was not sought respecting the FCA trading, due to the fact that Offer cancelled his sales of FCA prior to the receipt of proceeds from the sales. (SEC v. Charles S. Offer, Civil Action No. 86-0584, Washington, DC). (LR-11008)

LONGHORN COMPANIES AND JOHN LANG ENJOINED

The Fort Worth Regional Office announced that on February 5 Judge Wayne E. Alley, U.S. District Court for the Western District of Oklahoma, issued an order of permanent injunction against Longhorn Oil & Gas Company, Longhorn Gas Programs, Inc., Longhorn Petroleum Company and John Lang of Oklahoma City, Oklahoma, now president of Longhorn Oil & Gas. The order permanently enjoins Lang and the Longhorn companies from further violations of the registration and antifraud provisions of the securities laws. Lang and the Longhorn companies consented to the order without admitting or denying the allegations in the Commission's August 1, 1984 complaint.

The complaint alleged that Lang, then the chief financial officer of the Longhorn companies, violated the registration and antifraud provisions of the securities laws in the offer and sale of limited partnerships formed to invest in oil and gas properties. The complaint further alleged that in the sales of these interests, Lang and the Longhorn companies misrepresented and omitted to state certain material facts concerning, among other things, the financial condition, production history and the status of oil and gas reserves of the Longhorn companies.

These orders conclude litigation in this case. (SEC v. J.D. Allen, et al., USDC WDOK, CA 84-1938A). (LR-11005)

DAVID KEN YOSHINAGA ORDERED TO SHOW CAUSE

The Denver Regional Office announced that on February 5 Chief Judge Sherman G. Fine-silver, U.S. District Court for the District of Colorado, signed an Order to Show Cause against David Ken Yoshinaga.

A hearing has been set for February 27, at which Yoshinaga is ordered to appear and Show Cause why he should not be held in civil contempt for not complying with the Court's April 22, 1985 Order which ordered him to turn over \$933,933.15 to the Commission in connection with an injunctive action entitled SEC v. Investments Mangement Co., Inc., et al., Civil Action No. 84-F-901, LR-10740. (LR-11006)

INVESTMENT COMPANY ACT RELEASES

NEWTON TAX-FREE FUND, INC.

An order has been issued declaring that Newton Tax-Free Fund, Inc. has ceased to be an investment company. (Rel. IC-14946 - Feb. 20)

IRI STOCK FUND, INC.

An order has been issued permitting certain offers of exchange by IRI Stock Fund, Inc., Midas Gold Shares & Bullion, Inc. and IRI Securities Corporation. (Rel. IC-14947 - Feb. 20)

SHEARSON AGGRESSIVE GROWTH FUND INC.

An order has been issued exempting Shearson Aggressive Growth Fund Inc., other Shearson Funds, Boston Company Funds, IDS Life Variable Annuity Funds A and B, IDS Certificate Company, Carnegie Funds and Lehman Funds from the provisions of Section 17(a) of the Investment Company Act. The exemption will permit the Funds to engage in certain principal transactions in money market securities with Shearson Lehman Brothers Inc., Lehman Commercial Paper Incorporated (LCPI) and Lehman Government Securities, Inc. (LGSI) and permit the Funds to enter into repurchase agreements with LCPI and LGSI. (Rel. IC-14948 - Feb. 20)

CRITERION BOND FUND

An order has been issued exempting Criterion Bond Fund from the provisions of the Section 19(b) of the Investment Company Act and Rule 19b-1. The exemption permits Criterion to make monthly distributions of certain long-term capital gains realized in certain transactions in options. (Rel. IC-14949 - Feb. 20)

HOLDING COMPANY ACT RELEASES

MONTAUP ELECTRIC COMPANY

An order has been issued authorizing Montaup Electric Company, subsidiary of Eastern Utilities Associates, to increase its short-term borrowings from a maximum aggregate amount of \$30 million to \$40 million through the issuance and sale of short-term notes, through December 29, 1986. (Rel. 35-24021 - Feb. 20)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until March 17 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, to issue until December 31, 1989 up to 1,500,000 shares of common stock under its dividend reinvestment plan reflecting a proposed two-for-one stock split. (Rel. 35-24022 - Feb. 20)

A notice has also been issued giving interested persons until March 17 to request a hearing on a proposal by Consolidated to issue until December 31, 1989 up to 364,616 shares of common stock under its dividend reinvestment plan and employee stock ownership plan reflecting a proposed two-for-one stock split. (Rel. 35-24023 - Feb. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until March 13 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Cincinnati Stock Exchange - eight issues. (Rel. 34-22929); Boston Stock Exchange - two issues. (Rel. 34-22930); Pacific Stock Exchange - one issue. (Rel. 34-22933); and the Philadelphia Stock Exchange - six issues. (Rel. 34-22934)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock, \$.10 par value, of SOUTH TEXAS DRILLING EXPLORATION, INC. from listing and registration thereon. (Rel. 34-22931)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 13 to comment on the application of the MACMILLAN BLOEDEL LIMITED to withdraw its common stock, no par value, from listing and registration on the New York Stock Exchange. (Rel. 34-22932)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes have become effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 by: Boston Stock Exchange Clearing Corporation (SR-BSECC-86-1) reducing its trade recording fees. (Rel. 34-22926); and the National Securities Clearing Corporation (SR-NSCC-86-3) modifying its fee structure in order to provide that participants who communicate with NSCC in an automated fashion via CPU-to-CPU will now be responsible for their communication access costs. (Rel. 34-22927)

TEMPORARY APPROVAL ON AN ACCELERATED BASIS OF A PROPOSED RULE CHANGE

The Commission temporarily approved, on an accelerated basis, a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-86-0) to establish, for a one year pilot period, the Mutual Fund Settlement, Entry and Registration Verification Service. (Rel. 34-22928)

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 TAX EXEMPT SECURITIES TRUST SERIES 240, 1345 AVENUE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC. NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC. KIDDER PEARODY & CO INC. ROTHSCHILD L F UNTERBERG TOWBIN INC. SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-3117 - FEB. 12) (BR. 16 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST SERIES 241, 1345 AVENUE OF THE AMERICAS, C/O SMITH BARNEY HARRIS UPHAM & CO INC. NEW YORK, NY 10105 - 2,400 (\$2,500,000) UNIT INVESTMENT TRUST. DEPOSITOR: DREXEL BURNHAM LAMBERT INC. KIDDER PEARODY & CO INC. ROTHSCHILD L F UNTERBERG TOWBIN INC. SMITH BARNEY HARRIS UPHAM & CO INC. (FILE 33-3118 - FEB. 12) (BR. 16 - NEW ISSUE)
- S-11 FBC MORTGAGE SECURITIES TRUST I, RODNEY SQ NORTH, C/O WILMINGTON TRUST CO, WILMINGTON, DE 19890 (302) 651-1000 - 1,000,000,000 (\$1,000,000,000) MORTGAGE BONDS. UNDERWRITER: FIRST BOSTON CORP. (FILE 33-3119 - FEB. 12) (BR. 11 - NEW ISSUE)
- S-18 PROMETHEUS INC. 4020 NEWBERRY RD, GAINESVILLE, FL 32607 (904) 372-9585 - 30,000,000 (\$300,000) COMMON STOCK. 60,000,000 (\$1,200,000) COMMON STOCK. 90,000,000 (\$4,500,000) COMMON STOCK. 3,000,000 (\$36,000) COMMON STOCK. (FILE 33-3167-D - FEB. 05) (BR. 11 - NEW ISSUE)
- S-18 VANTER CO INC. 5680 S SYRACUSE CIRCLE STE 300, ENGLEWOOD, CO 80111 (303) 740-6609 - 25,000,000 (\$250,000) COMMON STOCK. 25,000,000 (\$375,000) COMMON STOCK. 25,000,000 (\$625,000) COMMON STOCK. 25,000,000 (\$1,250,000) COMMON STOCK. (FILE 33-3169-D - FEB. 05) (BR. 11 - NEW ISSUE)
- S-18 SAFARI CORP. 311 S STATE ST STE 410, SALT LAKE CITY, UT 84111 (801) 355-0500 - 2,500,000 (\$250,000) COMMON STOCK. (FILE 33-3171-D - FEB. 06) (BR. 12 - NEW ISSUE)
- S-18 UPLAND CAPITAL ASSOCIATES INC. 30 GREENWICH ST, NEW YORK, NY 10010 (212) 929-5814 - 300,000 (\$225,000) COMMON STOCK. 1,200,000 (\$1,200,000) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$1,800,000) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$2,400,000) WARRANTS, OPTIONS OR RIGHTS. 600,000 (\$1,800,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-3216-NY - FEB. 07) (BR. 12 - NEW ISSUE)
- S-18 BIG LAKE FINANCIAL CORP. 1409 S PARROTT AVE, OKEECHOBEE, FL 33474 (813) 467-4663 - 275,000 (\$2,750,000) COMMON STOCK. (FILE 33-3217-A - FEB. 07) (BR. 1 - NEW ISSUE)
- S-18 PHOENIX ADVANCED TECHNOLOGY INC - 1,500,000 (\$1,500,000) COMMON STOCK. 15,000,000 (\$1,875,000) COMMON STOCK. 1,500,000 (\$150) WARRANTS, OPTIONS OR RIGHTS. 1,500,000 (\$187,500) COMMON STOCK. (FILE 33-3219-A - FEB. 10) (BR. 9 - NEW ISSUE)

- S-1R NEVADA DEVELOPMENT INC. 349 S 200 EAST STE 310, SALT LAKE CITY, UT 84111 (801) 328-4408 - 25,000,000 (\$500,000) COMMON STOCK. (FILE 33-3230-D - FEB. 10) (BR. 12 - NEW ISSUE)
- S-1R AEROMITE CAPITAL CORP. 1034 DENVER ST. SALT LAKE CITY, UT 84111 (801) 328-0827 - 2,500,000 (\$250,000) COMMON STOCK. 5,000,000 (\$1,250,000) COMMON STOCK. (FILE 33-3231-D - FEB. 10) (BR. 11 - NEW ISSUE)
- S-1 WESTERN COGENERATION INCOME FUND LTD A. 950 S CHERRY STE 1000. C/O WESTERN COGEN MANAGEMENT CO. DENVER, CO 80222 (303) 758-5730 - 24,000 (\$24,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-3277 - FEB. 12) (BR. 7 - NEW ISSUE)
- S-1 DUCKWALL ALCO STORES INC. 401 COTTAGE, ABILENE, KS 67410 (913) 263-3350 - 10,000,000 (\$10,000,000) STRAIGHT BONDS. (FILE 33-3278 - FEB. 11) (BR. 1)
- S-6 HUTTON E F CORPORATE INCOME TRUST FIRST HIGH YIELD SERIES. ONE BATTERY PK PLZ, C/O E F HUTTON & CO INC. NEW YORK, NY 10004 - 2,500 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-3282 - FEB. 12) (BR. 18 - NEW ISSUE)
- S-6 FIRST TRUST OF INSURED MUNICIPAL BONDS SERIES 148. 300 W WASHINGTON ST. C/O CLAYTON BROWN & ASSOCIATES INC. CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-3288 - FEB. 12) (BR. 18 - NEW ISSUE)
- S-8 NOBLE DRILLING CORP. 1924 S UTICA STE 600. TULSA, OK 74104 - 3,212,642 (\$8,866,892) COMMON STOCK. (FILE 33-3289 - FEB. 12) (BR. 3 - NEW ISSUE)
- S-1 MEDIVIX INC. 214 N MAIN ST. P O BOX 327. NATICK, MA 01760 (617) 655-4776 - 3,450,000 (\$5,175,000) COMMON STOCK. 3,450,000 (\$3,881,250) COMMON STOCK. (FILE 33-3290 - FEB. 12) (BR. 8)
- S-4 OBLONG BANCSHARES INC. 203 W MAIN ST. OBLONG, IL 62449 (618) 592-4241 - 30,000 (\$5,124,000) COMMON STOCK. (FILE 33-3291 - FEB. 12) (BR. 2 - NEW ISSUE)
- S-4 COMPACT VIDEO INC /DE/. 2813 W ALAMEDA AVE. BURBANK, CA 91505 (818) 840-7000 - 1,591,622 (\$9,549,732) COMMON STOCK. (FILE 33-3293 - FEB. 12) (BR. 12)
- N-1A AMERICAN INVESTORS OPTION FUND INC. 777 W PITNAM AVE. GREENWICH, CT 06836 (203) 531-5000 - INDEFINITE SHARES. (FILE 33-3294 - FEB. 12) (BR. 17 - NEW ISSUE)
- S-1 PROTECOM DEVICES INC. 190 WILLOW AVE. BRONX, NY 10454 (212) 993-0077 - 736,000 (\$4,600,000) COMMON STOCK. 736,000 (\$2,760,000) COMMON STOCK. 736,000 (\$5,520,000) COMMON STOCK. (FILE 33-3295 - FEB. 12) (BR. 10 - NEW ISSUE)
- S-3 NEWHALL LAND & FARMING CO/DE. 23823 W VALENCIA BLVD. VALENCIA, CA 91355 (805) 255-4000 - 1,000,000 (\$32,000,000) LIMITED PARTNERSHIP CERTIFICATE. 840,000 (\$26,880,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-3303 - FEB. 13) (BR. 4)
- S-8 CLOTHETIME INC. 5325 F HUNTER AVE. ANAHEIM, CA 92805 (714) 779-5881 - 116,232 (\$2,498,988) COMMON STOCK. (FILE 33-3304 - FEB. 13) (BR. 1)
- S-1 GRAND NAME CO. 4045 S SPENCER ST. STE 202, LAS VEGAS, NV 89119 (702) 731-0020 - 9,183,064 (\$18,549,789.28) COMMON STOCK. (FILE 33-3305 - FEB. 13) (BR. 12 - NEW ISSUE)
- S-3 GREYHOUND CORP /AZ. GREYHOUND TOWER, PHOENIX, AZ 85077 (602) 248-4000 - 50,000,000 (\$50,000,000) STRAIGHT BONDS. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 33-3307 - FEB. 13)
- S-3 NIAGARA MOHAWK POWER CORP /NY/. 300 FRIE BLVD WEST, SYRACUSE, NY 13202 (315) 474-1511 (FILE 33-3310 - FEB. 13) (BR. 7)
- S-1 ROGERS CARISYSTEMS OF AMERICA INC. TWELFTH & MARKET STS. P O BOX 147, WILMINGTON, DE 19899 (302) 658-8128 - 1,150,000 (\$15,453,125) COMMON STOCK. UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C. DREXFL BURNHAM LAMBERT INC. (FILE 33-3312 - FEB. 13) (BR. 7)
- S-1 SUN MICROSYSTEMS INC. 2550 GARCIA AVE. MOUNTAIN VIEW, CA 94043 (415) 960-1300 - 3,864,657 (\$19,465,535) COMMON STOCK. (FILE 33-3315 - FEB. 13) (BR. 10)
- S-3 HARTFORD NATIONAL CORP. 777 MAIN ST. HARTFORD, CT 06115 (203) 728-2000 - 125,000,000 (\$125,000,000) STRAIGHT BONDS. (FILE 33-3316 - FEB. 13) (BR. 2)
- N-2 REGIONAL BANCSHARES INC. 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2068 - 7,475,000 (\$74,750,000) COMMON STOCK. (FILE 33-3317 - FEB. 13) (BR. 16 - NEW ISSUE)

ACQUISITION REPORTS CONT.

ANDERSON CLAYTON & CO JOHNSON BURDINE C	COM	13D	2/ 8/86	1,013 8.4	03360910 0.0	NEW
ANDERSON CLAYTON & CO MCASHAN SUSAN C	COM	13D	2/ 8/86	861 7.1	03360910 0.0	NEW
ANDERSON CLAYTON & CO POWELL JOHN B JR ET AL	COM	13D	2/ 8/86	885 7.3	03360910 8.3	UPDATE
AUTOMATED SCANNING INC TELECRATER CORP	COM	13D	2/ 7/86	8,000 5.7	05287510 0.0	NEW
AUTOTROL CORP PALMER CHARLES W	COM	13D	6/21/85	145 7.9	05332610 0.0	NEW
BELTRAN CORP WILEN JAMES	COM PAR \$0.20	13D	2/ 5/86	120 7.0	08115120 0.0	NEW
BIO TECHNOLOGY CORP ADLER FREDERICK R ET AL	COM	13D	2/ 7/86	1,427 30.0	09057810 38.9	UPDATE
CARLSBERG CORP CARLSBERG RICHARD P	COM	13D	1/16/86	655 14.3	14279810 18.0	UPDATE
GENERAL PAC CORP CALIF INDUSTRIAL EQUITY LTD ET AL	COM	13D	2/ 5/86	924 30.1	15475810 9.5	UPDATE
CONSUMERS MTR CO ANJOU INTL CO	COM	13D	2/ 7/86	355 14.6	21072310 0.0	NEW
CROWN CRAFTS INC BERNSTEIN MICHAEL H	COM	13D	9/16/85	84 11.8	22830910 7.9	UPDATE
DATA CARD CORP SASOWER SHELDON	COM	13D	2/ 5/86	600 6.7	23760610 0.0	NEW
DATAPOWER INC PARSON PARTNERSHIP	COM	13D	2/14/86	206 8.4	23810210 5.1	UPDATE
FAIRMONT FINL INC SMITH PHILD ET AL	COM	13D	2/ 3/86	262 8.3	30518410 13.1	UPDATE
FOXMEYER CORP JAMIE SECURITIES CO ET AL	COM	13D	2/ 7/86	593 8.9	35165310 0.0	NEW
FRAWLEY CORP FRAWLEY PATRICK J JR	COM	13D	12/17/85	480 36.6	35554010 44.7	UPDATE
GRAPHIC SCANNING CORP LAFER AMSTER & CO ET AL	COM	13D	2/13/86	3,974 10.7	38868610 10.6	UPDATE
GREEN DANIEL CO SANTA MONICA PARTNERS ET AL	COM	13D	2/ 4/86	61 5.3	39277510 5.0	UPDATE
GULF UNION INDUSTRIES INC LEBLANC ROGER J	COM	13D	2/ 6/86	0 N/A	40257510 N/A	UPDATE
GULF UNION INDUSTRIES INC S L E INC	COM	13D	2/ 6/86	75 59.4	40257510 58.5	UPDATE
HAWTHORNE FINL CORP MUTUAL SHARES CORP ET AL	COM	13D	12/ 4/85	63 7.3	42054210 6.0	UPDATE
HEALTHCARE INTL INC CHARPIE RICHARD A ET AL	CL A	13D	12/11/85	302 7.6	42192010 0.0	NEW
HOLMES D H LTD INDUSTRIAL EQUITY LTD ET AL	COM	13D	2/ 6/86	391 11.5	43641610 0.0	NEW
INTEGRITY FINL GROUP INC SMITH PHILD ET AL	COM	13D	2/ 2/86	552 8.1	45790610 7.1	UPDATE

ACQUISITION REPORTS CONT.

INTERCO INC BAUMRITTER FLORENCE	CUM CONV PFD \$7.75 13D 1/2/86	30 4.5	45850640 8.5	UPDATE
INTERCO INC BAUMRITTER THEODORE	CUM CONV PFD \$7.75 13D 1/2/86	78 11.6	45850640 13.1	UPDATE
INTERMAGNETICS GEN CORP ROLAND INTL CORP ET AL	COM 13D 2/10/86	358 5.9	45877110 7.3	UPDATE
LITTLEFIELD ADAMS & CO FUNDAMENTAL ASSOC LTD ET AL	COM 13D 2/14/86	117 10.9	53758110 9.5	UPDATE
MICROENERGY INC GORRY F JACK	COM 13D 7/22/85	11,095 18.3	59491210 0.0	NEW
MINERALS WEST INC MUNSEY JAY P	COM 13D 2/4/86	667 2.5	60316810 0.0	NEW
MINERALS WEST INC NIELSON THOMAS M	COM 13D 2/4/86	3,115 11.7	60316810 25.8	UPDATE
NANKIN EXPRESS INC CONNOR JOEL	COM 13D 11/25/85	236 9.5	63003010 0.0	NEW
NANKIN EXPRESS INC CONNOR MGMT CORP	COM 13D 11/25/85	218 8.8	63003010 0.0	NEW
NORTHWESTERN STL & WIRE CO AIM CORP N V	COM 13D 2/7/86	894 11.9	66836710 9.3	UPDATE
PCA INTL INC WACHENHEIM EDGAR III ET AL	COM 13D 2/11/86	464 13.1	69318010 12.0	UPDATE
RUSS TOGS INC STATE OF WISCONSIN INVEST	COM BD 13D 1/31/86	256 5.1	78224220 0.0	NEW
SOETHERN RESERVE OIL CORP UNICORP FINL CORP	COM 13D 8/15/85	1,366 5.6	84377910 0.0	NEW
STANWOOD CORP ROBOZ THOMAS N	COM 13D 2/5/86	43 2.8	85486710 2.8	UPDATE
TIDEWATER INC JACOBS IRWIN L ET AL	COM 13D 2/11/86	3,163 17.5	88642310 15.4	UPDATE
U S MINERALS EXPL CO PEGASUS GOLD INC ET AL	COM 13D 2/13/86	17,820 29.4	91221810 9.2	UPDATE
UNIVERSAL RES CORP SHAMROCK ASSOC ET AL	COM 13D 2/13/86	944 9.3	91380210 8.2	UPDATE
VICORP RESTAURANTS INC SAMBOS RESTAURANTS INC	COM 13D 11/30/85	1,256 14.9	92581710 19.8	UPDATE
WELCO ENTERPRISES INC GALDI JOSEPH C II ET AL	COM 13D 1/10/86	18 4.3	94947610 6.3	UPDATE
WOODS COMMUNICATION CORP MERCURY REALTY FUND LTD	COM 13D 6/30/85	798 81.3	98005710 10.0	UPDATE
ZIEGLER INC FIDELITY INTL LTD ET AL	COM 13D 2/5/86	305 8.8	98950610 6.8	UPDATE