
COMMISSION ANNOUNCEMENTS

ACCOUNTING FOR LOAN LOSSES BY REGISTRANTS. ENGAGED IN LENDING ACTIVITIES

The Commission issued an interpretive release regarding accounting for loan losses by registrants engaged in lending activities. The release provides interpretive guidance regarding (a) the need for procedural discipline in determining amounts of loan losses to be reported; (b) the requirement to account for loan collateral as repossessed, whether it is repossessed formally or substantively; and (c) valuation of loan collateral that is formally or substantively repossessed. (Rel. 33-6679; AAER-120)

FOR FURTHER INFORMATION CONTACT: Wayne G. Pentrack at (202) 272-2130

CIVIL PROCEEDINGS

JAMES F. FLAHERTY, JR. ENJOINED, ORDERED TO REPAY PROFITS PLUS PENALTY

The Boston Regional Office announced that on November 21 a Final Order was entered against James F. Flaherty, Jr. by Judge William G. Young, U.S. District Court for the District of Massachusetts. The Final Order was entered in connection with a complaint filed by the Commission on October 8. Flaherty consented to the Final Order without admitting or denying the allegations of the complaint. The Final Order (1) permanently enjoins Flaherty from further violations of the antifraud provisions of the Securities Exchange Act of 1934; (2) directs Flaherty to pay \$26,015, representing disgorgement of profits, to the registry of the court; and (3) directs Flaherty to pay \$26,015 in a civil penalty to the U.S. Treasury. (SEC v. James F. Flaherty, Jr., DMA, 86-2896-Y). (LR-11298)

INVESTMENT COMPANY ACT RELEASES

SEARS EQUITY INVESTMENT TRUST, UTILITY STOCK SERIES I

A notice has been issued giving interested persons until December 22 to request a hearing on an application filed by the Sears Equity Investment Trust, Utility Stock Series I, subsequent series of the Utility Stock Trust and similar series of the Sears Investment Trust, and Dean Witter Reynolds Inc. for an order granting exemption from Sections 14(a) and 19(b) and Rule 19b-1, and granting confidential treatment to Dean Witter's profit and loss statements. (Rel. IC-15437 - Nov. 26)

BANCA DELLA SVIZZERA ITALIANA

A notice has been issued giving interested persons until December 22 to request a hearing on an application filed by Banca della Svizzera Italiana and its subsidiary, BSI (Delaware) Inc., for an order exempting them from all provisions of the Investment Company Act in connection with the proposed issuance of commercial paper and other debt securities in the United States. (Rel. IC-15438 - Nov. 26)

ASSOCIATION OF PUBLICLY TRADED INVESTMENT FUNDS

A notice has been issued giving interested persons until December 22 to request a hearing on an application filed by the Association of Publicly Traded Investment Funds for an order amending a prior order, issued June 21, 1985 (Rel. IC-14594), to permit its internally-managed members to have profit-sharing employee retirement plans qualified under Section 401(a) of the Internal Revenue Code. (Rel. IC-15439 - Nov. 26)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC.; PENNSYLVANIA ELECTRIC COMPANY

Notices have been issued giving interested persons until December 15 to request a hearing on a proposal by the following companies filed under Release 35-24243, dated November 20: System Fuels, Inc. (SFI) - subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. (collectively, Operating Companies), relating to the financing of SFI's fuel supply business during 1987. SFI proposes to make additional borrowings from the Operating Companies during 1987 of up to \$40 million. The maximum aggregate amount of the borrowings, including the amount outstanding on December 31, 1986, will not exceed an estimate \$51 million. Authorization is also sought for the Operating Companies to give assurances to parties contracting with SFI that SFI will discharge its obligations and for personnel employed by other companies in the Middle South System to perform services for SFI at cost, where appropriate; and Pennsylvania Electric Company - subsidiary of General Public Utilities Corporation, to finance pollution control facilities in an aggregate of up to \$41 million principal amount, by issuing its first mortgage bonds in the same amounts.

TRUST INDENTURE ACT RELEASES

CITICORP

An order has been issued under the Trust Indenture Act of 1939 on an application by Citicorp that the trusteeships of United States Trust Company of New York under four existing, previously qualified indentures, three Pooling and Servicing Agreements each dated July 1, 1986, and two Pooling and Servicing Agreements dated August 1, 1986 under which certificates evidencing interests in a pool of mortgage loans have been issued, are not so likely to involve a material conflict of interest as to make it necessary to disqualify the Trust Company from acting as trustee. (Rel. TI-2052)

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 ENTERTAINMENT INDUSTRIES INC, 1722 WESTWOOD BLVD, STE 204, LOS ANGELES, CA 90024 (213) 474-1620 - 6,000,000 (\$300,000) COMMON STOCK. 3,000,000 (\$300,000) COMMON STOCK. (FILE 33-10041-LA - NOV. 07) (BR. 11 - NEW ISSUE)
- S-18 LAUREL WAY PRODUCTIONS, 9229 SUNSET BLVD 9TH FL, LOS ANGELES, CA 90069 (213) 274-6688 - 30,000,000 (\$3,000,000) COMMON STOCK. 3,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$375,000) COMMON STOCK. (FILE 33-10084-LA - NOV. 10) (BR. 12 - NEW ISSUE)
- S-18 MAPLE ENTERPRISES INC, 1430 LOMA VISTA DR, BEVERLY HILLS, CA 90210 (714) 837-1200 - 12,500,000 (\$250,000) COMMON STOCK. 625,000 (\$62) COMMON STOCK. UNDERWRITER: JAMESON PB & CO INC. (FILE 33-10144-LA - NOV. 12) (BR. 12 - NEW ISSUE)
- S-3 ARCHER DANIELS MIDLAND CO, 4666 FARIES PKWY, DECATUR, IL 62525 (217) 424-5200 - 556,291 (\$11,438,734) COMMON STOCK. (FILE 33-10220 - NOV. 20) (BR. 13)
- S-3 MICHIGAN CONSOLIDATED GAS CO, 500 GRISWOLD ST, DETROIT, MI 48226 (313) 965-2430 - 120,000,000 (\$120,000,000) MORTGAGE BONDS. (FILE 33-10221 - NOV. 20) (BR. 13)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 2P, ONE LIBERTY PLZ 21ST FL, C/C MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC. (FILE 33-10222 - NOV. 20) (BR. 17 - NEW ISSUE)

- S-6 MUNICIPAL INVESTMENT TR FD FOUR HUNDRED FIFTEENTH MON PAY SE,
ONE LIBERTY PLZ 21ST FL, C/C MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 -
INDEFINITE SHARES. DEPCITOR: DEAN WITTER REYNOLDS INC,
MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC,
SHEARSON LEHMAN BROTHERS INC. (FILE 33-10223 - NOV. 20) (BR. 17 - NEW ISSUE)
- S-1 AMERICA FIRST FINANCIAL FUNDS, 1004 FARNAM ST STE 400, OMAHA, NE 68102
(402) 444-1630 - 10,000,000 (\$200,000,000) LIMITED PARTNERSHIP CERTIFICATE.
UNDERWRITER: HUTTON E F & CO INC. (FILE 33-10286 - NOV. 19) (BR. 1 - NEW ISSUE)
- S-2 UNITED DOMINION REALTY TRUST INC, 5 E FRANKLIN ST, RICHMOND, VA 23219 (804) 780-2691
- 1,725,000 (\$27,168,750) COMMON STOCK. (FILE 33-10315 - NOV. 21) (BR. 5)
- S-8 MORTGAGE THIOKOL INC, 110 N WACKER DR, CHICAGO, IL 60606 (312) 807-2421 - 7,000,000
(\$7,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-10316 - NOV. 21) (BR. 1)
- S-3 EL PASO ELECTRIC CO /TX/, 303 N OREGON ST, EL PASO, TX 79901 (915) 543-5711 -
150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-10317 - NOV. 21) (BR. 8)
- S-8 CB&T FINANCIAL CORP, 103 ADAMS ST, PO BOX 432, FAIRMONT, WV 26554 (304) 363-5800 -
100,000 (\$1,750,000) COMMON STOCK. (FILE 33-10318 - NOV. 20) (BR. 1)
- S-8 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94086
(408) 732-2400 - 1,000,000 (\$14,875,000) COMMON STOCK. (FILE 33-10319 - NOV. 21)
(BR. 3)
- S-1 GULF & SOUTHERN FINANCIAL CORP, 1530 HEITMAN ST, PO BOX 2425, FORT MYERS, FL 33901
(813) 332-1899 - 400,000 (\$4,000,000) COMMON STOCK. (FILE 33-10325 - NOV. 21) (BR. 1)
- S-1 EL POLLO ASADO INC, 3420 E SHEA BLVD STE 150, PHOENIX, AZ 85028 (602) 996-0941 -
260,000 (\$1,965,600) COMMON STOCK. 80,000 (\$175,200) COMMON STOCK. (FILE 33-10326 -
NOV. 21) (BR. 12)
- S-3 BSN CORP, 11414 MATHIS, DALLAS, TX 75234 (214) 869-0486 - 149,212 (\$2,592,559)
COMMON STOCK. (FILE 33-10335 - NOV. 21) (BR. 11)
- S-8 ENCCRE COMPUTER CORP /DE/, 257 CEDAR HILL ST, MARLBOROUGH, MA 01752 (617) 460-0500
- 6,000,000 (\$9,375,000) COMMON STOCK. (FILE 33-10225 - NOV. 24) (BR. 10)
- S-3 BAXTER TRAVENOL LABGRATCRIES INC, ONE BAXTER PKWY, DEERFIELD, IL 60015
(312) 948-2000 (FILE 33-10226 - NOV. 24) (BR. 8)
- N-1A SHEARSON LEHMAN MICHIGAN MUNICIPALS, TWO WORLD TRADE CENTER, NEW YORK, NY 10048
(212) 321-7155 - INDEFINITE SHARES. (FILE 33-10227 - NOV. 24) (BR. 18 - NEW ISSUE)
- S-8 WEBB DEL E CORP, 3800 N CENTRAL AVE, PHOENIX, AZ 85012 (602) 264-8011 - 175,000
(\$4,474,750) COMMON STOCK. (FILE 33-10228 - NOV. 24) (BR. 12)
- S-18 CEKE INC, 511 ORCHARD ST, SUITE 300, GOLDEN, CO 80401 (303) 277-1405 - 1,200,000
(\$120,000) COMMON STOCK. (FILE 33-10267-D - NOV. 18) (BR. 12 - NEW ISSUE)
- S-18 FJELMS JIM PRIVATE COLLECTION LTD /DE/, 221 E 33RD ST #1F, NEW YORK, NY 10016
(212) 685-8106 - 1,000,000 (\$1,000,000) COMMON STOCK. 100,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$120,000) COMMON STOCK. (FILE 33-10278-NY -
NOV. 19) (BR. 7 - NEW ISSUE)
- S-11 FBC CONDUIT TRUST I, 4911 INTERFIRST TWO, C/O FIRST BOSTON MORTGAGE SECURITIES COR,
DALLAS, TX 75270 - 250,000,000 (\$250,000,000) MORTGAGE BONDS. (FILE 33-10305 -
NOV. 20) (BR. 11 - NEW ISSUE)
- S-11 FBC MORTGAGE SECURITIES TRUST VIII, RODNEY SQ NCRTH, C/O WILMINGTON TRUST CO,
WILMINGTON, DE 19890 (302) 651-1000 - 2,000,000,000 (\$2,000,000,000) MORTGAGE BONDS.
(FILE 33-10311 - NOV. 20) (BR. 11 - NEW ISSUE)
- F-1 BERMUDA STAR LINE LINC, 1086 TEANECK RD, TEANECK, NJ 07666 (201) 837-0400 - 625,000
(\$5,312,500) FOREIGN COMMON STOCK. 1,025,000 (\$8,712,500) FOREIGN COMMON STOCK.
150,000 (\$1,530,000) FOREIGN COMMON STOCK. UNDERWRITER: DREXEL BURNHAM LAMBERT INC.
(FILE 33-10314 - NOV. 20) (BR. 4 - NEW ISSUE)
- S-1 FRUEHAUF HOLDINGS INC, ONE LIBERTY PLZ, 165 BROADWAY, NEW YORK, NY 10080
(212) 637-7455 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. 250,000,000
(\$250,000,000) STRAIGHT BONDS. (FILE 33-10320 - NOV. 21) (BR. 4)
- S-1 CITIZENS INVESTMENTS INC /NJ/, 319 LANDIS AVE, VINELAND, NJ 08360 (609) 692-2700 -
500,000 (\$8,000,000) COMMON STOCK. (FILE 33-10321 - NOV. 21) (BR. 2 - NEW ISSUE)

- S-11 PENSIGN EQUITY GROWTH TRUST, 10101 SOUTH STATE ST, SANDY, UT 84070 - 332 (\$510,563) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-10322 - NOV. 21) (BR. 6)
- S-1 NICHOLS RESEARCH CORP /AL/, 4040 MEMORIAL PKWY SOUTH, HUNTSVILLE, AL 35802 (205) 883-1140 - 300,000 (\$3,300,000) COMMON STOCK. 800,000 (\$8,800,000) COMMON STOCK. UNDERWRITER: ROBINSON HAMPREY CO INC. (FILE 33-10323 - NOV. 21) (BR. 8 - NEW ISSUE)
- S-4 CITIZENS INVESTMENTS INC /NJ/, 319 LANDIS AVE, VINELAND, NJ 08360 (609) 692-2700 - 316,000 (\$3,005,160) COMMON STOCK. (FILE 33-10324 - NOV. 21) (BR. 2)
- N-1A METLIFE STATE STREET FIXED INCOME TRUST, ONE FINANCIAL CTR, BOSTON, MA 02111 (617) 482-3920 - INDEFINITE SHARES. (FILE 33-10327 - NOV. 21) (BR. 18 - NEW ISSUE)
- S-1 WALKER ENERGY PARTNERS, 260 N BELT, HOUSTON, TX 77060 (713) 591-0306 - 3,400,000 (\$5,525,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-10328 - NOV. 21) (BR. 3)
- S-8 JACCR COMMUNICATIONS INC, 1300 CENTRAL TRUST CTR, CINCINNATI, OH 45202 (513) 621-1300 - 350,000 (\$2,340,625) COMMON STOCK. (FILE 33-10329 - NOV. 21) (BR. 7)
- S-8 PERCEPTION TECHNOLOGY CORP, 40 SHAWMUT RD, CANTON, MA 02021 (617) 821-0320 - 50,000 (\$775,000) COMMON STOCK. (FILE 33-10330 - NOV. 21) (BR. 9)
- S-4 POSEY BANCORPORATION, PO BOX 165, WADESVILLE, IN 47658 (812) 673-4222 - 60,000 (\$2,360,400) COMMON STOCK. (FILE 33-10331 - NOV. 21) (BR. 2 - NEW ISSUE)
- S-8 HARTFORD NATIONAL CORP, 777 MAIN ST, HARTFORD, CT 06115 (203) 728-2000 - 80,376 (\$2,220,387) COMMON STOCK. (FILE 33-10332 - NOV. 21) (BR. 2)
- S-3 DETROIT EDISON CO, 2000 SECOND AVE, DETROIT, MI 48226 (313) 237-8000 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-10333 - NOV. 21) (BR. 8)
- S-6 IDS LIFE OF NEW YORK ACCOUNT 7, 14 COMPUTER DR WEST, P O BOX 5144, ALBANY, NY 12205 (518) 458-1665 - INDEFINITE SHARES. DEPOSITOR: IDS LIFE INSURANCE CO OF NEW YORK. (FILE 33-10334 - NOV. 21) (BR. 20 - NEW ISSUE)
- S-1 TRI STAR PICTURES INC, 711 FIFTH AVE, NEW YORK, NY 10022 (212) 758-3900 - 2,012,500 (\$36,225,000) COMMON STOCK. 2,012,500 (\$36,225,000) COMMON STOCK. (FILE 33-10338 - NOV. 21) (BR. 12)
- S-3 VERDIX CORP, 14130-A SULLYFIELD CIRCLE, CHANTILLY, VA 22021 (703) 378-7600 - 200,000 (\$600,000) WARRANTS, OPTIONS OR RIGHTS. 1,550,000 (\$3,293,750) COMMON STOCK. (FILE 33-10339 - NOV. 21) (BR. 10)
- S-1 COMPUTEREASE INTERNATIONAL INC, 7 STUDEBAKER RD, IRVINE, CA 92714 (714) 855-9554 - 6,250,650 (\$625,065) COMMON STOCK. 6,250,650 (\$625,065) COMMON STOCK. (FILE 33-10340 - NOV. 21) (BR. 5)
- S-11 VMS STRATEGIC LAND TRUST, 8700 W BRYN MAWR AVE, CHICAGO, IL 60631 (312) 399-8700 - 2,000,000 (\$20,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-10341 - NOV. 21) (BR. 5)
- S-4 LAFARGE CORP, 12801 NORTH CENTRAL EXPRESSWAY, STE 1700, DALLAS, TX 75243 (214) 934-7400 - 540,540 (\$956,860) COMMON STOCK. 540,540 (\$956,860) COMMON STOCK. (FILE 33-10344 - NOV. 24) (BR. 10)
- S-11 BERRY & BOYLE DEVELOPMENT PARTNERS II, RIVER PL 57 RIVER ST, WELLESLEY HILLS, MA 02181 (617) 237-0544 - 60,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-10345 - NOV. 24) (BR. 5 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Nov. 6: Airship International, Ltd., 33-7830; Ariel Growth Fund, 33-7699; BHA Group, Inc., 33-8644; CDC Life Sciences Inc., 33-8978; Columbia U.S. Government Guaranteed Securities Fund, Inc., 33-8843; Continental Medical Systems, Inc., 33-8894; Dataguard Recovery Services, Inc., 33-7252; Dauphin Deposit Corporation, 33-9633; The Dayton Power and Light Co., 33-9637; Fairfield Funding Corporation, 33-3371-D; First Valley Corporation, 33-9869; Gainsco, Inc., 33-7846; Geothermal Resources International, Inc., 33-8981; Grenada Sunburst System Corporation, 33-9691, 33-9692, 33-9693, 33-9694; Gulf + Western Inc., 33-9450; Hershey Foods Corporation, 33-9610; Hillsdown Holdings PLC, 33-9887; Intelliventures, Limited, 33-7102-NY; International Technology Corporation, 33-9793; Kemper Financial Companies, Inc., 33-8259, 33-8645, 33-8815; Landmark Financial Corporation, 33-9157; Masco Industries, Inc., 33-6977; Mortgage Growth Investors, 33-9511; NBD Bancorp, Inc., 33-9861; Oneida Capital Corporation, 33-1974-D;

Preferred Risk Life Insurance Co., 33-9317; Rotech Medical Corporation, 33-8711; Satellite Auction Network Inc., 33-9131-FW; Shearson Lehman Precious Metals and Minerals, Inc., 33-7339; The Todd-Ao Corporation, 33-8867; USAT Finance II, Inc., 33-8593; USAT Finance III, Inc., 33-8594; Washington Bancorporation, 33-9416; Webster Financial Corp., 33-8678.

Nov. 7: The Alger Fund, 33-4959; Atari Corporation, 33-8853; Baker Boyer Bancorp, 33-8862; Blinder International Enterprises, 33-1793; Camille St. Moritz, Inc., 33-8626-LA; Commonwealth Bank of Australia, 33-8936; Commonwealth of Australia, 33-9835; CYB Systems, Inc., 33-8454-FW; Diversified Management Acquisitions, Inc., 33-8817-D; Emulex Corporation, 33-9995; Entertainment Tonight Video Express, Ltd., 33-7764-C; First Eastern Corp., 33-9624; First Mortgage Corporation, 33-2749; Gamma Industries, Incorporated, 33-8580; Kansas City Power & Light Company, 33-9502; Lincoln Financial Corporation, 33-9033; Milwaukee Insurance Group, Inc., 33-8683; Multimedia, Inc., 33-9622; Pentron Corporation, 33-8819; Precision Aerotech Inc., 33-9042, 33-9236; Pre-Paid Legal Services, Inc., 33-9478; The Procter & Gamble Company, 33-9927; Prudential-Bache Government Plus Fund II, 33-1332; Putnam Bancshares, Inc., 33-8729; Ral Yield + Equities IV Ltd. Partnership, 33-8060; Scarsdale Investment Associates, Ltd., 33-7672-C; Science Accessories Corp., 33-9260-B; The Stanley Works, 33-9043; The Strober Organization, Inc., 33-9348; Suncoast CMO Trust Series A, 33-5185; The Video-Trip Corporation, 33-9163-D; Wendy's of West Michigan Limited Partnership, 33-8586-C; Wessex Corporation, 33-8861.

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
ACI HLDG INC AMR CORP ET AL	COM	13D	11/16/86	16,000 / 100.0	00086510 / 0.0	NEW
ARUNDEL CORP KNOTT MARION I & HENRY J FNDTN	COM	13D	11/10/86	99 / 4.3	04317710 / 0.0	NEW
ARUNDEL CORP KNOTT HENRY J ET AL	COM	13D	11/10/86	681 / 29.6	04317710 / 29.4	UPDATE
ATTENTION MED CO KOHL ATLEE M ET AL	COM	13D	8/15/86	7,480 / 93.7	04972610 / 83.9	RVISION
BANNER INDS INC DEL PASKE INVESTMENTS ET AL	COM	13D	7/24/86	1,281 / 27.4	06654510 / 25.7	UPDATE
BAY FINL CORP PARAGON ASSOCIATES ET AL	SH BEN INT	13D	11/25/86	1 / 0.0	07237010 / 20.8	UPDATE
CAPITOL RESOURCES INC JOHNSON GARY C ET AL	COM	14D-1	11/25/86	86 / 77.4	14054099 / 53.6	UPDATE
CHANCELLOR CORP BRUNACQ INC ET AL	COM	14D-1	11/25/86	844 / 32.8	15882810 / 0.0	NEW
CORTLANDT REALTY ASSOC ML CORTLANDT REALTY CORP	UNITS LIM PART INT	14D-1	11/25/86	0 / N/A	22070099 / N/A	NEW

ACQUISITIONS REPORTS CONT.

DEVELOPMENT CORP AMER LENNAR CORP ET AL	COM	14D-1	11/26/86	3,065 51.6	25159710 0.0	NEW
FOREST LABS INC O'NEAL INC ET AL	COM	13D	11/21/86	1,186 8.3	34583810 8.3	UPDATE
GARAN INC DORSKY DAVID A ET AL	COM	13D	11/24/86	592 19.9	36480210 16.6	UPDATE
GARAN INC DORSKY SAMUEL	COM	13D	11/24/86	192 6.5	36480210 7.4	UPDATE
GILLETTE CO ORANGE ACQUISITION CORP ET AL	COM	14D-1	11/25/86	0 0.0	37576610 14.5	UPDATE
IDC SVCS INC MIM LIMITED ET AL	COM	13D	11/ 5/86	305 11.7	44936210 9.2	UPDATE
LEAR SIEGLER INC AFG INDS INC ET AL	COM	13D	11/20/86	1,730 9.7	52189410 9.9	RYSION
LIFETIME CORP KHALIFA RIDA H	COM	13D	11/12/86	6,898 28.4	53191110 18.3	UPDATE
LIFETIME CORP RAMSDEN TERENCE P	COM	13D	11/12/86	9,944 41.0	53191110 30.9	UPDATE
LIFETIME CORP REEVES ANTHONY H	COM	13D	11/12/86	3,228 13.3	53191110 11.2	UPDATE
LIFETIME CORP SINCLAIR MICHAEL J	COM	13D	11/12/86	6,297 25.9	53191110 15.9	UPDATE
MOHAWK DATA SCIENCES CORP EDELMAN ASHER B. ET AL	COM	13D	11/20/86	2,132 14.2	60818310 11.9	UPDATE
PATRICK PETE CO EMERALD PARTNERS ET AL	COM PAR \$0.20	13D	11/21/86	1,012 14.7	70334720 9.4	UPDATE
SANDWICH CHEF MIM LIMITED ET AL	COM	13D	11/ 7/86	61 4.9	80021810 5.3	NEW
SANDWICH CHEF MIM LIMITED ET AL	COM	13D	11/ 7/86	61 4.9	80021810 5.3	UPDATE
STRIKER PETE CORP NOLAND WAYLAND E	COM NEW	13D	11/ 3/86	149 9.2	86331620 4.0	UPDATE
STUFF YER FACE INC WASHAWANNY WILLIAM J ET AL	COM	13D	11/18/86	3,745 24.7	86400510 19.5	UPDATE
T-BAR INC SOROS GEORGE ET AL	COM	13D	11/24/86	788 18.6	87223010 18.4	UPDATE
AMERICAN BAKERIES CO AB ACQUISITION CORP ET AL	COM	14D-1	11/26/86	204 6.2	02406910 5.9	UPDATE
AMERICARE HEALTH CORP AHC ACQUISITION CORP	CL A	14D-1	11/26/86	5,656 62.3	03099010 0.0	NEW
ANTHONY C.R.CO TAYRAY CORP	COM CL A	13D	11/22/86	973 36.2	03677110 35.1	UPDATE
ASSOCIATED HOST INC INDUSTRIAL EQUITY LTD ET AL	COM	13D	11/19/86	367 8.1	04565410 7.0	UPDATE
C D M B CO LEUCADIA NATIONAL CORP ET AL	COM	13D	11/20/86	1,089 6.1	12614310 5.6	UPDATE

ACQUISITIONS REPORTS CONT.

CTS CORP	COM			1,555	12650110	
DYNAMICS CORP OF AMERICA		13D	11/21/86	27.5	9.8	UPDATE
CHAMPION PARTS REBUILDERS	COM			311	15860910	
CORMIER CORP ET AL		13D	11/17/86	12.7	10.8	UPDATE
DUNES HOTELS & CASINOS INC	COM			5,401	26544010	
J B A INVESTMENTS INC ET AL		13D	9/19/86	65.9	53.6	UPDATE
FINAL TEST INC	COM			760	31734410	
FT INVESTMENT PRTNSTP ET AL		13D	10/29/86	28.8	26.7	UPDATE
FOOTE CONE BELDING COMMUNIC	COM			167	34487210	
SHAMROCK HOLDINGS INC		13D	11/25/86	4.4	7.2	UPDATE
GELCO CORP	COM			477	36850110	
CONISTON PARTNERS ET AL		13D	11/21/86	3.5	2.7	UPDATE
GELCO CORP	COM			N/A	36850110	
GEL ASSOC		13D	11/21/86	N/A	0.0	UPDATE
GENWAY CORP	COM			1,083	37246210	
DRAYCOTT DEREK W		13D	11/26/86	26.4	25.1	UPDATE
GULF CDA CORP	COM			154,223	40299010	
OLYMPIA & YORK RESOURCES ET AL		13D	10/24/86	78.3	69.6	UPDATE
HAYES ALBION CORP	COM			0	42075810	
HARVARD INDS		14D-1	11/26/86	0.0	0.0	UPDATE
HORIZON AIR INDS INC	COM			5,355	44040310	
AAG HLDGS/ALASKA AIR GRP INC		14D-1	11/24/86	100.0	100.0	RYSION
IDEAL BASIC INDS INC	COM			118,689	45154210	
HOLDERNAM INC ET AL		13D	10/31/86	100.0	100.0	UPDATE
INTERPROVINCIAL PIPELINE LTD	COM			2,550	46065010	
GULF CANADA LTD		13D	10/24/86	6.5	6.5	UPDATE
INTERPROVINCIAL PIPELINE LTD	COM			13,600	46065010	
WALKER HIRAM RESOURCES		13D	10/24/86	34.4	34.4	UPDATE
INVESTMENT LIFE & TR MULL SC	COM			460	46139810	
PETERSON JAMES D ET AL		14D-1	11/25/86	24.7	16.3	UPDATE
LYNCH COMMUNICATIONS SYS INC	COM			3,079	55112010	
ALCATEL USA CORP		14D-1	11/28/86	43.3	41.0	UPDATE
LYNCH COMMUNICATIONS SYS INC	COM			3,079	55112010	
COMPAGNIE GEN D'ELECTRIC ET AL		13D	11/26/86	43.3	49.7	UPDATE
MANHATTAN NATL CORP	COM			340	56311410	
CUTLER MELVIN S ET AL		13D	11/19/86	6.5	5.0	UPDATE
NRM ENERGY CO LP	DEPOSITARY UNITS			8,600	62991010	
MESA LTD PARTNERSHIP		13D	11/17/86	34.6	0.0	NEW
NRM ENERGY CO LP	DEPOSITARY UNITS			2,657	62991010	
NATURAL RESOURCE MGMT CORP		13D	11/17/86	10.7	10.6	UPDATE
PHLCORP INC	COM			5,284	69338099	
LEUCADIA NATIONAL CORP ET AL		13D	11/14/86	39.0	0.0	NEW
PANTASOTE INC	COM			2,273	69863510	
RUSSELL HARRY A		13D	11/16/86	58.0	11.6	UPDATE
PANTASOTE INC	COM			2,273	69863510	
WYMAN HANS MRS		13D	11/16/86	58.0	0.0	NEW
PANTASOTE INC	COM			2,273	69863510	
WYMAN HENRY W		13D	11/16/86	58.0	52.9	UPDATE

ACQUISITION REPORTS CONT.

PANTASOTE INC WYMAN RALPH M	COM	13D	11/16/86	2,273 58.0	69863510 52.9	UPDATE
SCHWAB SAFE INC MULCAHEY EDISON	COM	13D	11/21/86	46 7.5	80851910 7.6	UPDATE
T-BAR INC DATA SWITCH CORP	COM	14D-1	11/26/86	0 0.0	87223010 0.0	NEW
TAFT BROADCASTING CO AMERICAN FINANCIAL CORP ET AL	COM	13D	11/18/86	1,212 13.2	87363510 11.5	UPDATE
TRICO INDS INC PACCAR INC	COM	13D	11/24/86	1,685 20.8	89609710 17.2	UPDATE
ZALE CORP PEOPLES JEWELLERS LTD	COM	14D-1	11/28/86	1,844 14.7	98885710 9.5	UPDATE
ZENITH NATL INS CORP RELIANCE FINANCIAL SVCS CORP	COM	13D	11/25/86	4,726 22.6	98939010 22.6	UPDATE