

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

JOINT PRESS RELEASE ON CO-OPERATION BETWEEN SECURITIES BUREAU AND THE SEC

The Commission today made public a joint release issued last week by the Ministry of Finance of Japan and the Commission during the visit of Chairman Ruder. He was accompanied by Richard Ketchum, Director of the Division of Market Regulation, and Gary Lynch, Director of the Division of Enforcement.

ADMINISTRATIVE PROCEEDINGS

THE PROFESSIONALS, INC. REGISTRATION REVOKED AND JAMES S. RUDNICK BARRED

The Commission instituted proceedings under Sections 203(e) and 203(f) of the Investment Advisers Act and issued an Order Making Findings and Imposing Remedial Sanctions against The Professionals, Inc., a registered investment adviser, and its president, James S. Rudnick. The Commission accepted Respondents' Offer of Settlement in which they consented to findings and sanctions without admitting or denying the findings in the Commission order, except as to those findings concerning Rudnick's criminal conviction which were admitted.

Accordingly, the Commission entered an Order finding that on October 1, 1987, Rudnick was convicted in the Circuit Court of Cook County, Illinois of theft and forgery. The Commission ordered that Professionals' registration as an investment adviser be revoked and that Rudnick be barred from association with any investment adviser, broker or dealer, municipal securities dealer, or investment company. (Rel. IA-1104)

RULE 2(e) PROCEEDINGS INSTITUTED AND SETTLED AGAINST NORMAN ABRAMS, OTHERS

The Commission issued an Order Instituting Proceedings and Opinion and Order under Rule 2(e) of its Rules of Practice against Norman Abrams, Kenneth J. Laskey, and John Bunyan, certified public accountants who were formerly associated with Lehmann, Wolff, an accountancy corporation. The Order denies Abrams the privilege of practicing before the Commission for three years and Laskey and Bunyan the same privilege for one year each, but allows them to apply to resume practice upon a showing that each has met certain education and professional association requirements. Respondents consented to the Order without admitting or denying the findings therein.

The Order finds that Abrams, as principal in charge, and Laskey and Bunyan, as audit managers, engaged in improper professional conduct in their deficient audits of the 1981 and 1982 financial statements of The Video Station, Inc. (TVS). The statements were included in filings by TVS under the Securities Exchange Act of 1934. According to the Order, respondents failed to obtain competent evidential matter to afford a reasonable basis for Lehmann, Wolff's opinions expressed at the end of the 1981 and 1982 TVS audits. In addition, respondents accepted without appropriate professional skepticism the undocumented representations of TVS's management. (Rel. 34-25353)

CORPORATE REORGANIZATION RELEASES

BALDWIN-UNITED CORP.

The Commission filed a brief in the appeal of Baldwin-United Corp. addressing the question of what is the proper legal standard in a Chapter 11 case for determining whether an indenture trustee is entitled to compensation from the estate as an administrative expense. The Commission urged that an indenture trustee should be entitled to compensation if: (1) the indenture trustee has, through its representation of the interests of bondholders, made demonstrable efforts towards furthering the reorganization process; and (2) the indenture trustee's services or those of its counsel do not duplicate the services of official participants or other indenture trustee.

The Commission's test seeks to strike a proper balance between encouraging participation of parties in a reorganization case and preserving the estate's assets for distribution to creditors. (In re Baldwin-United Corp., et al., No. C-1-88-0056, SDOH). (Rel. CR-370)

FOR FURTHER INFORMATION CONTACT: Katharine B. Gresham at (202) 272-2496

INVESTMENT COMPANY ACT RELEASES

NATIONAL INTEGRITY LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 14 to request a hearing on an application filed by National Integrity Life Insurance Company, Integrity Life Insurance Company, Separate Account ANA of National Integrity, and Separate AIA of Integrity for an order granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act to permit the deduction of mortality and expense risk charges in connection with the issuance of group and individual variable annuity contracts and certificates. (Rel. IC-16276 - Feb. 18)

DREXEL SERIES TRUST

An order has been issued amending a prior order concerning Drexel Series Trust [Rel. IC-15368, October 20, 1986] to permit an additional waiver of a contingent deferred sales load. (Rel. IC-16277 - Feb. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until March 10 to comment on the application 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: Midwest Stock Exchange - nine and five issues [two separate applications]. (Rel. 34-25363; 34-25364); the Philadelphia Stock Exchange - nine and five issues [two separate applications]. (Rel. 34-25365; 34-25367); and the Boston Stock Exchange - fifteen issues. (Rel. 34-25366)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed the following proposed rule changes under Rule 19b-4 by: (SR-Phlx-87-41) that would eliminate restrictions on the number of terms to which the Chairman or Vice Chairmen of the Board of Directors can be elected. (Rel. 34-25351); (SR-Phlx-87-37) that would amend various exchange rules relating to the regulation of members and member organizations. (Rel. 34-25360); and (SR-Phlx-87-40) that would amend Rule 203.01 to permit, under certain conditions and upon approval of Floor Officials, specialists to cease accepting stop orders, and specialists to cancel and return all outstanding stop orders if such action is taken within one hour prior to the opening of trading. (Rel. 34-25362)

Publication of the proposals are expected to be made in the Federal Register during the week of February 22.

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Securities Trust Company filed a proposed rule change which has become immediately effective. The proposal (SR-MSTC-88-2) clarifies MSTC's procedures regarding the charging of participants accounts with negative balances. (Rel. 34-25359)

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 RAYBULE CORP, 3631 SENECA LANE, LAS VEGAS, NV 89101 (702) 332-5762 - 1,500,000 (\$75,000) COMMON STOCK. 1,500,000 (\$150,000) COMMON STOCK. 1,500,000 (\$300,000) COMMON STOCK. (FILE 33-19895-LA - JAN. 29) (BR. 12 - NEW ISSUE)
- S-1 RESOURCE NETWORK INTERNATIONAL INC, 3 PARK AVE, NEW YORK, NY 10016 (212) 686-1616 - 150,000 (\$975,000) COMMON STOCK. 15,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. 15,000 (\$117,000) COMMON STOCK. (FILE 33-19931 - FEB. 09) (BR. 3)
- S-18 PHARMAFAX ASSOCIATES OF DADE COUNTY LTD, 8760 SW 8TH ST, C/O PHARMAFAX INC, MIAMI, FL 33174 (305) 477-7878 - 1,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-19973-A - FEB. 03) (BR. 4 - NEW ISSUE)
- S-18 NORTH STAR PETROLEUM INC, 311 SOUTH STATE ST STE 410, SALT LAKE CITY, UT 84111 (801) 355-0500 - 4,000,000 (\$160,000) COMMON STOCK. 10,000,000 WARRANTS, OPTIONS OR RIGHTS. 10,000,000 (\$800,000) COMMON STOCK. UNDERWRITER: WESTERN CAPITAL & SECURITIES INC. (FILE 33-19980-D - FEB. 04) (BR. 4 - NEW ISSUE)
- S-18 ASQUITH VENTURE ASSOCIATES INC, 3601 SO HARBOR BLVD STE 200, SANTA ANA, CA 92704 (714) 540-5225 - 50,000,000 (\$500,000) COMMON STOCK. 100,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 100,000,000 (\$6,000,000) COMMON STOCK. (FILE 33-19992-LA - FEB. 04) (BR. 12 - NEW ISSUE)
- S-18 BEDFORD VENTURE ASSOCIATES INC, 3601 SO HARBOR BLVD STE 200, SANTA ANA, CA 92704 (714) 540-5225 - 50,000,000 (\$500,000) COMMON STOCK. 100,000,000 WARRANTS, OPTIONS OR RIGHTS. 100,000,000 (\$6,000,000) COMMON STOCK. (FILE 33-19993-LA - FEB. 04) (BR. 11 - NEW ISSUE)
- S-18 STERLING INVESTMENTS LTD, 5997 S LAKEVIEW, LITTLETON, CO 80120 (303) 771-8200 - 50,000,000 (\$500,000) COMMON STOCK. 50,000,000 (\$1,000,000) COMMON STOCK. 50,000,000 (\$5,000,000) COMMON STOCK. 5,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$60,000) COMMON STOCK. UNDERWRITER: DAVIS MARSHALL INC. (FILE 33-20012-D - FEB. 04) (BR. 12 - NEW ISSUE)
- S-18 KESSEF TECHNOLOGIES INC, 6 MARION COURT, NEW CITY, NY 10956 (212) 371-7799 - 1,500,000 (\$150,000) COMMON STOCK. 6,000,000 (\$900,000) COMMON STOCK. 6,000,000 (\$3,000,000) COMMON STOCK. UNDERWRITER: KESSEF TECHNOLOGIES INC. (FILE 33-20013-NY - FEB. 04) (BR. 12 - NEW ISSUE)
- S-18 LORRY BAY & CO INC, 187 SOUTHGATE CRESCENT, MASSAPEQUA PARK, NY 11762 (516) 798-6817 - 600,000 (\$75,000) COMMON STOCK. 6,000,000 (\$1,500,000) COMMON STOCK. UNDERWRITER: SHERMAN FITZPATRICK & CO INC. (FILE 33-20015-NY - FEB. 04) (BR. 12 - NEW ISSUE)
- S-1 UST FASTBACS 1988-A GRANTOR TRUST, 1 BATTERYMARCH PK, QUINCY, MA 02169 (617) 847-0900 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: DREXEL BURNHAM LAMBERT INC. (FILE 33-20075 - FEB. 10) (BR. 12 - NEW ISSUE)
- S-4 NBM BANCORP INC, 302 E MAIN ST, PO BOX 188, MONTPELIER, OH 43543 (419) 342-4040 - 208,000 (\$4,861,543) COMMON STOCK. (FILE 33-20078 - FEB. 10) (BR. 2 - NEW ISSUE)

- S-1 PRUDENTIAL INSURANCE CO OF AMERICA, PRUDENTIAL PLAZA,
C/O PRUDENTIAL INSURANCE CO OF AMERICA, NEWARK, NY 07101 (201) 877-6000 - \$500,000,000
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-20083 - FEB. 10) (BR. 20)
- S-3 SHEARSON LEHMAN ASSET BACKED SECURITIES CORP, AMERICAN EXP TWR - 3 WORLD FIN'L CNTR,
200 VESEY ST, NEW YORK, NY 10285 (212) 298-2000 - 1,000,000 (\$1,000,000)
STRAIGHT BONDS. UNDERWRITER: SHEARSON LEHMAN HUTTON INC. (FILE 33-20084 - FEB. 10)
(BR. 11 - NEW ISSUE)
- S-8 SECURITY FINANCIAL GROUP INC, 100 N NINETH AVE, ST CLOUD, MN 56302 (612) 251-4500 -
200,000 (\$200,000) OTHER SECURITIES INCLUDING VOTING TRUST. 19,753 COMMON STOCK.
(FILE 33-20086 - FEB. 10) (BR. 2)
- S-3 SCEPTRE RESOURCES LTD, 3100-150 6TH AVE SW, CALGARY ALBERTA CANADA T2P 3Y7, A0
(403) 298-9800 - 40,256,382 (\$140,603,766) COMMON STOCK. (FILE 33-20102 - FEB. 11)
(BR. 11)
- S-6 FIRST TRUST COMBINED SERIES 36, 300 W WASHINGTON ST, CHICAGO, IL 60606 -
INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES INC. (FILE 33-20103 -
FEB. 11) (BR. 18 - NEW ISSUE)
- S-1 METLIFE TEXAS HOLDINGS INC, ONE MADISON AVE, NEW YORK, NY 10010 (212) 578-2211 -
12,800,000 (\$12,800,000) STRAIGHT BONDS. (FILE 33-20104 - FEB. 11) (BR. 9 - NEW ISSUE)
- S-4 STEVES HOMEMADE ICE CREAM INC, 5 LAWRENCE ST, BLOOMFIELD, NJ 07003 (201) 429-7661 -
1,939,317 (\$4,605,877.80) COMMON STOCK. 1,122,159 WARRANTS, OPTIONS OR RIGHTS.
1,122,159 (\$6,732,954) COMMON STOCK. (FILE 33-20105 - FEB. 11) (BR. 3)
- S-4 MONTCLAIR BANCORP INC, 560 UPPER VALLEY RD, UPPER MONTCLAIR, NJ 07043 (201) 744-3500
- 2,472,500 (\$41,117,675) COMMON STOCK. (FILE 33-20107 - FEB. 11) (BR. 2 - NEW ISSUE)
- S-3 PEOPLES HOLDING CO, 209 TROY ST, TUPELO, MS 38802 (601) 842-5273 - 200,000
(\$5,300,000) COMMON STOCK. (FILE 33-20108 - FEB. 11) (BR. 2)
- S-4 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7455 - 288,042
(\$694,181) COMMON STOCK. (FILE 33-20109 - FEB. 11) (BR. 1)
- S-1 LOUISVILLE BANK FOR COOPERATIVES, 201 W MAIN ST, LOUISVILLE, KY 40202 (502) 566-7000
- 300,000,000 (\$300,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-20110 - FEB. 11)
(BR. 12)
- S-1 CONCEPTUALISTICS INC, 7441 MARVIN D LOVE FWY STE 2000, DALLAS, TX 75237
(214) 780-8000 - 2,450,000 (\$1,225,000) COMMON STOCK. 2,450,000 (\$2,450,000)
COMMON STOCK. UNDERWRITER: PIPER JAFFRAY & HOPWOOD INC. (FILE 33-20111 - FEB. 11)
(BR. 11 - NEW ISSUE)
- S-4 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7455 - 265,000
(\$4,530,000) COMMON STOCK. (FILE 33-20112 - FEB. 11) (BR. 1)
- S-4 SUNTRUST BANKS INC, 25 PARK PL NE, ATLANTA, GA 30303 (404) 588-7455 - 210,000
(\$2,525,000) COMMON STOCK. (FILE 33-20113 - FEB. 11) (BR. 1)
- S-3 SOLV EX CORP, 1650 UNIVERSITY BLVD NE STE 320, ALBUQUERQUE, NM 87102 (505) 243-7701
- 715,000 (\$850,850) COMMON STOCK. 100,000 (\$275,000) COMMON STOCK. (FILE 33-20114 -
FEB. 11) (BR. 8)
- S-8 INVESTORS SAVINGS CORP, 1817 PLYMOUTH RD SOUTH, MINNETONKA, MN 55343 (612) 542-8000
- 100,000 (\$568,750) COMMON STOCK. (FILE 33-20115 - FEB. 11) (BR. 1)
- S-4 FSS CONSULTING CORP, 1180 AVE OF THE AMERICAS, NEW YORK, NY 10036 (212) 840-0420 -
3,434,832 (\$1,923,505) COMMON STOCK. 537,500 (\$2,956,250) COMMON STOCK. 43,000
(\$516,000) COMMON STOCK. 56,250 (\$421,875) COMMON STOCK. (FILE 33-20116 - FEB. 12)
(BR. 9)
- S-2 BRT REALTY TRUST, 60 CUTTER MILL RD, GREAT NECK, NY 11021 (516) 466-3100 -
1,495,000 (\$27,657,500) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-20118 -
FEB. 12) (BR. 6)
- S-3 ACTMEDIA INC, P O BOX 888, WESTHAMPTON BEACH, NY 11978 (516) 325-1000 - 377,358
(\$5,283,012) COMMON STOCK. (FILE 33-20119 - FEB. 12) (BR. 5)
- S-3 FFB INC, 550 BROAD ST, NEWARK, NJ 07102 (201) 565-3200 - 2,000,000 (\$67,760,000)
COMMON STOCK. (FILE 33-20121 - FEB. 12) (BR. 2)

- S-8 CASTLE & COOKE INC, 10900 WILSHIRE BLVD, LOS ANGELES, CA 90024 (213) 824-1500 - 60,000,000 (\$60,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 400,000 COMMON STOCK. (FILE 33-20123 - FEB. 12) (BR. 4)
- S-8 KIMBALL INTERNATIONAL INC, 1600 RDAYL ST, JASPER, IN 47564 (812) 482-1600 - 444,500 (\$9,779,000) COMMON STOCK. 1,800,000 (\$31,050,000) COMMON STOCK. (FILE 33-20125 - FEB. 12) (BR. 6)
- S-8 UNIONFED FINANCIAL CORP, 523 W SIXTH ST, LOS ANGELES, CA 90014 (213) 688-8400 - 240,000 (\$3,540,000) COMMON STOCK. (FILE 33-20130 - FEB. 12) (BR. 1)
- N-2 AMERICAN GOVERNMENT INCOME FUND INC, PIPER JAFFRAY TWR, 222 S NINTH ST, MINNEAPOLIS, MN 55402 (612) 342-6418 - 7,500,000 (\$60,000,000) COMMON STOCK. (FILE 33-20134 - FEB. 11) (BR. 17 - NEW ISSUE)
- S-8 SOCIETY FOR SAVINGS BANCORP INC, 31 PRATT ST, HARTFORD, CT 06145 (203) 727-5000 - 1,034,000 (\$18,095,000) COMMON STOCK. (FILE 33-20135 - FEB. 11) (BR. 2)
- S-8 SOCIETY FOR SAVINGS BANCORP INC, 31 PRATT ST, HARTFORD, CT 06145 (203) 727-5000 - 20,000,000 (\$20,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-20136 - FEB. 11) (BR. 2)
- S-4 SAGITTA VENTURES INC, 1399 S 700 EAST STE 13, SALT LAKE CITY, UT 84105 (801) 487-7208 - 2,000,000 COMMON STOCK. (FILE 33-20140 - FEB. 11) (BR. 12)

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
REC INC GJL STERLING PARTNERS ET AL	CDM 13D	2/4/88	896 54.2	00101510 0.0	NEW
ADVANCED NMP SYS INC RZEDZIAN RICHARD R	CDM 13D	1/1/88	976 8.9	00792110 0.0	NEW
AMERICAN MOBILE SYSTEMS INC AUTOTEL COMM NETWORK ET AL	CDM NEW 13D	2/3/88	1,112 22.4	02755930 0.0	NEW
BIO RAD LABS INC EGAN BERNARD A	CL B 13D	12/31/87	86 4.5	09057210 5.0	UPDATE
BIO RAD LABS INC EGAN BERNARD A	CL A 13D	12/31/87	820 14.5	09057220 14.2	UPDATE
CAPLANS & MISSION OIL PRDG MISSION RES PARTNERS	LTD PARTNSHP UTS 14D-1	2/16/88	0 0.4	14065099 0.0	NEW
CHAMPION PRODS INC WALSH GREENWOOD & CO ET AL	CDM 13D	2/10/88	685 20.2	15862710 19.6	UPDATE
CITADEL GOLD MINES INC BAIF REALTY GRP	CDM 13D	2/5/88	100 1.2	17285510 0.0	NEW

ACQUISITIONS REPORTS CONT.

COATED SALES INC DESAI CAPITAL MGMT INC ET AL	COM AL	13D	7/17/86	1,446 8.1	19063710 12.6	UPDATE
CONTRACAP INC GOEPP ROBERT A ET AL	COM	13D	2/ 3/88	1,125 8.5	21231810 11.2	UPDATE
CROWN RESOURCE CORP GOLD CAPITAL CORP ET AL	COM NEW	13D	1/18/88	1,126 15.1	22856820 16.4	UPDATE
EIPPMICROWAVE INC BISHOP JOHN BRADFORD	COM	13D	1/27/88	300 13.7	26853010 9.3	UPDATE
E-II HLDGS INC AMERICAN BRANDS INC ET AL	COM	14D-1	2/12/88	348 0.6	26925510 0.0	UPDATE
ELECTRONIC ASSOC INC PERELMAN RAYMOND G ET AL	COM	13D	2/10/88	201 7.0	28555110 5.8	UPDATE
EQUITY SEARCH & MGMT CHRISTIE WILLIAM A	COM	13D	10/31/87	12,000 55.0	29499910 36.7	UPDATE
FGIC CORP MORGAN J P & CO INC	COM	13D	12/22/87	1,218 4.5	30291510 4.8	UPDATE
FOSTER WHEELER CORP EDELMAN ASHER B. ET AL	COM	13D	2/10/88	4,221 12.1	35024410 11.8	UPDATE
GRAHAM MCCORMICK OIL&GAS PTN SNYDER OIL PARTNERS L P	DEPOSITARY REC 13D		2/11/88	3,331 20.0	38466110 20.0	UPDATE
HANNAFORD BROS CO EMPIRE CO LTD ET AL	COM	13D	2/ 4/88	2,337 25.2	41055010 25.1	UPDATE
HEALTHWAYS SYS INC MOREY ROBERT W	COM	13D	1/ 7/88	116 6.1	42191210 0.0	NEW
HESSTON CORP NEWCO PREFERRED INC ET AL	PFD CONV \$1.60 13D		2/ 5/88	228 50.8	42814620 49.1	UPDATE
HYDRO-FLAME CORP GIRARD LAURENT H ET AL	COM	13D	2/ 4/88	285 22.7	44879810 17.2	UPDATE
IN VITRO CARE INC EPSTEIN RICHARD J	CL B	13D	10/23/87	420 10.7	45291010 0.0	NEW
INTERSTATE GEN L P INTERSTATE BUSINESS CORP ET AL	UNIT LTD PRTR 13D		2/11/88	5,397 54.5	46088510 65.1	UPDATE
KMS INDS INC BURMAH OIL PUBL LTD	COM PAR \$0.08 13D		2/11/88	0 0.0	48258020 N/A	UPDATE
KEMPER CORP LUMBERMENS MUTUAL CASUALTY CO	COM	13D	2/ 9/88	27,672 45.6	48839610 44.1	RYSIDM
LINEAR INSTRS CORP TARANTINO ELIA ROCCO	COM	13D	7/17/87	402 9.7	53567010 0.0	NEW
METRO AIRLS INC SEABORN ASSOC	COM	13D	5/15/87	202 3.3	59190510 0.0	NEW
METRO AIRLS INC SEABORN J.L.	COM	13D	12/31/87	300 4.9	59190510 5.0	UPDATE
NAVISTAR INTL CORP STATE OF MICH STATE TREASURER	COM	13D	2/10/88	14,100 6.0	63890110 0.0	NEW

ACQUISITIONS REPORTS CONT.

PEC ISRAEL ECONOMIC CORP	COM			6,069	70509810	
IDB DEVELOPMENT CORP LTD ET AL	13D	10/10/86		82.9	100.0	UPDATE
PITTSWAY CORP	COM			2,314	72578610	
STANDARD SHARES INC ET AL	13D	12/29/87		50.4	50.6	UPDATE
QUADLOGIC CONTROLS CORP	COM			398	74799410	
KEDEM BEN Z ET AL	13D	2/ 5/88		8.5	5.8	UPDATE
QUADLOGIC CONTROLS CORP	COM			1,365	74799410	
SWARZTRAUBER SAYRE	13D	2/ 5/88		29.1	17.5	UPDATE
SAGE DRILLING INC	COM			118	78662710	
BANDLER LIONEL C ET AL	13D	1/ 4/88		15.5	10.6	UPDATE
SAMSON ENERGY CO LTD PARTNRS	DEPOSITRY UNIT			912	79602210	
SCHUSTERMAN CHARLES ET AL	13D	1/29/88		26.4	12.3	UPDATE
SANTA FE SOUTH PAC CORP	COM			16,647	80218310	
OLYMPIA & YORK DEV ET AL	14D-1	2/16/88		10.6	10.5	UPDATE
SANTA FE SOUTH PAC CORP	COM			16,647	80218310	
OLYMPIA & YORK DEV ET AL	14D-1	2/16/88		10.6	10.5	UPDATE
SCIENTIFIC LEASING INC	COM			0	80876110	
HOSPITAL CORP OF AMERICA ET AL	13D	2/12/88		0.0	25.8	UPDATE
SECURITY FINL GRP	COM			69	81424310	
TEIGEN WARREN W	13D	2/ 4/88		8.8	5.9	UPDATE
SHELTER COMPONENTS INC	COM			334	82283610	
MURPHY CORNELIUS J	13D	2/ 5/88		11.0	0.0	NEW
SHELTER COMPONENTS INC	COM			347	82283610	
RENBARGER LARRY D	13D	2/ 5/88		11.1	0.0	NEW
SMITH A D	CL B			550	83186520	
SMITH INVESTMENT CO ET AL	13D	12/28/87		15.7	37.7	UPDATE
STOCKHOLDERS SYS INC	CL A			120	86127210	
BOWERS ROBERT E	13D	12/20/87		5.6	0.0	NEW
TRANS LUX CORP	COM			135	89324710	
SCHWARTZ JONATHAN P ET AL	13D	1/27/88		8.6	13.4	UPDATE
TRICENTROL PLC	ADR			53,485	89609320	
ATLANTIC RICHFIELD CO	13D	2/15/88		57.2	55.0	UPDATE
UNIFAST INDUS INC	COM			135	90467510	
BROOKS DAVID	13D	1/26/88		8.1	9.0	UPDATE
VACATION SPA RESORTS	COM			13,917	91854710	
MEGO CORP	13D	2/ 1/88		80.0	0.0	NEW
VISUAL GRAPHICS CORP	CL A			203	92843820	
BREGMAN ROBERT J ET AL	13D	2/10/88		22.9	21.3	UPDATE
WHITING PETE CORP	COM			30	96638210	
WHITING JO ANNE	13D	1/18/88		N/A	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.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
TWISTEE TREAT CORP	CO		X		X		X		01/28/88	
UNION BANCSHARES INC/KS/	KS				X				01/23/88	
UNITED CABLE TELEVISION CORP	DE				X				12/29/87	
USLIFE CORP	NY							X	02/09/88	
WALLFRIN INDUSTRIES INC	NV				X				12/11/87	
WESTCORP	CA					X	X		01/25/88	
WINDSOR PARK PROPERTIES 4	CA		X				X		01/27/88	
WINDSOR PARK PROPERTIES 5	CA		X				X		01/27/88	
WITTER DEAN MORTGAGE CAPITAL CORP	DE					X	X		02/02/88	
WMS DEVELOPMENT CORP	NV					X			06/02/87	
WOMENS HEALTH CENTERS OF AMERICA INC	CA		X				X		01/26/88	
ZIEGLER CO INC	DE						X		02/05/88	