

sec news digest

Issue 88-117

JUN 22 1988

June 20, 1988

**U.S. SECURITIES AND
EXCHANGE COMMISSION**

RULES AND RELATED MATTERS

REGISTRATION REQUIREMENTS FOR FOREIGN BROKER-DEALERS

The Commission is issuing for comment a staff interpretive statement regarding the applicability of U.S. broker-dealer registration requirements to foreign entities engaged in securities activities involving U.S. investors. In addition, the Commission is publishing for comment a proposed Securities Exchange Act Rule 15a-6, developed from previous staff interpretive positions, which would exempt from broker-dealer registration foreign entities that deal with specified U.S. persons under limited conditions.

Comments should be submitted in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, Mail Stop 6-9, Washington, DC 20549. Comments must be received by September 15 and should refer to File No. S7-11-88. All submissions will be available for inspection in the Public Reference Room. (Rel. 34-25801)

FOR FURTHER INFORMATION CONTACT: John Polanin, Jr. at (202) 272-2848

REVISION TO FORM BD ADOPTED

The Commission adopted a revision to Form BD, the registration application form for broker-dealers. The revision provides that an applicant consents to service of process relating to an application for a protective decree filed by the Securities Investor Protection Corporation. In addition, the Commission adopted a technical revision to Form BD. (Rel. 34-25806)

FOR FURTHER INFORMATION CONTACT: Henry E. Flowers at (202) 272-2848

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 19, 1988. (Commission Meetings are announced separately in the News Digest)

Wednesday, June 22

- * David S. Ruder, Chairman of the Commission, will testify before the Subcommittee on Telecommunications and Finance of the House Energy and Commerce Committee on Wednesday, June 22. Subject is insider trading legislation. Testimony is scheduled to begin at 9:30 a.m. in Room 2322 of the Rayburn House Office Building.

COMMISSION RELEASES CHAIRMAN'S SPEECH

The SEC today released remarks being made by David S. Ruder, Chairman of the Commission on U.S./Canadian securities regulatory relationships before the 72nd Annual Meeting of the Investment Dealers Association of Canada.

ADMINISTRATIVE PROCEEDINGS

REGULATION A CONDITIONAL EXEMPTION OF COLORADO ISSUER PERMANENTLY SUSPENDED

The Commission ordered that the conditional exemption from registration provided by Regulation A claimed by a Colorado issuer be permanently suspended under Rule 261(b) of Regulation A. Newsearch, Inc., now known as Newsearch Restaurants, Inc., a Colorado corporation headquartered in Omaha, Nebraska, had claimed the exemption for sale of common stock in a blank check offering under Section 3(b) of the Securities Act of 1933.

The Order makes permanent a temporary order of suspension that the Commission entered on March 20, 1987. That Order alleged that Newsearch's offering circular failed to disclose the identity of a person who held the controlling shares of Newsearch; the existence of a prearranged agreement for Newsearch to acquire all of the outstanding common stock of Stemo, Inc., a privately-held Arkansas corporation; and the intended use of offering proceeds in connection with the payment of certain offering expenses. (Rel. 33-6780)

CIVIL PROCEEDINGS

ACTION FILED AGAINST LEE LOVETT

The Securities and Exchange Commission filed a civil action for injunctive relief in the United States District Court for the District of Columbia on June 20, 1988, against Lee Lovett, alleging the sale of unregistered securities in violation of the Securities Act of 1933. The Complaint alleged that Lovett, acting through Cellular Application Services, Inc., mass marketed application and post-application services for cellular telephone lottery participations. According to the Complaint, the services sold by Lovett constituted securities in the nature of investment contracts which should have been but were not registered with the Commission.

Without admitting or denying the allegations in the Complaint, Lovett consented to the entry of a Final Judgment of Permanent Injunction against future violations of Sections 5(a) and 5(c) of the Securities Act of 1933. The injunction was issued by Judge Revercomb. (SEC v. Lee Lovett, Civil Action No. 88-1679 (GHR). (LR-11771))

INVESTMENT COMPANY ACT RELEASES

MARINER FUNDS TRUST

A notice has been issued giving interested persons until July 11 to request a hearing on an application filed by Mariner Funds Trust for an order exempting it from the provisions of Sections 13(a)(2), 18(f)(1), 22(f) and 22(g) of the Investment Company Act, an approval, to the extent necessary, to permit Mariner to enter into deferred fee arrangements with its trustees and to effect certain transactions incident to such arrangements. (Rel. IC-16438 - June 16)

SMITH BARNEY MORTGAGE CAPITAL CORP.

A notice has been issued giving interested persons until July 5 to request a hearing on an application filed by Smith Barney Mortgage Corp. for an order amending a previous order [Rel. IC-15295, September 9, 1986] and conditionally exempting it from all provisions of the Investment Company Act to permit it to sell variable rate mortgage-backed securities (bonds), elect REMIC status, sell bonds to non-U.S. purchasers, and sell beneficial interest in Applicant. (Rel. IC-16439 - June 16)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, and its subsidiaries, CNG Coal Company, CNG Development Company, CNG Energy Company, CNG Producing Company, CNG Research Company, CNG Trading Company, CNG Transmission Corporation, Consolidated Natural Gas Service Company, Inc., Hope Gas, Inc., The East Ohio Gas Company, The Peoples Natural Gas Company, The River Gas Company, and West Ohio Gas Company, to engage in intra-system financings through June 15, 1989. (Rel. 35-24665 - June 14)

CENTRAL POWER AND LIGHT COMPANY

An order has been issued authorizing Central Power and Light Company, subsidiary of Central and South West Corporation, to issue and sell up to \$150 million of first mortgage bonds in one or more series through June 30, 1990. Jurisdiction has been reserved over the issuance and sale of up to \$100 million of additional bonds pending completion of the record. (Rel. 35-24666 - June 15)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Philadelphia Stock Exchange (SR-Phlx-87-37) that provides for the revision of several technical Exchange rules governing members and member organizations, mainly relating to the establishment of branch offices. (Rel. 34-25802)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change filed by the Chicago Board Options Exchange (SR-CBOE-88-10) to extend its stock option pilot program, which provides for four expiration months including two near-term notes, to December 31, 1988. (Rel. 34-25807)

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 HAVENWOOD VENTURES INC, P O BOX 420, SYOSSET, NY 11791 (516) 933-9278 - 50,000,000 (\$500,000) COMMON STOCK. 50,000,000 (\$1,000,000) COMMON STOCK. 50,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-22097-NY - MAY. 31) (BR. 12 - NEW ISSUE)
- S-18 SYNTHETIC BLOOD & MEDICAL TECHNOLOGIES INC, 23632 MERCANTILE RD, BEACHWOOD, OH 44122 (216) 461-3930 - 30,000,000 (\$600,000) COMMON STOCK. 90,000,000 (\$5,700,000) COMMON STOCK. 3,000,000 (\$3,000) WARRANTS, OPTIONS OR RIGHTS. 3,000,000 (\$72,000) COMMON STOCK. 2,500,000 (\$175,000) COMMON STOCK. UNDERWRITER: MOSTEL & TAYLOR SECURITIES INC. (FILE 33-22169-C - MAY. 27) (BR. 8 - NEW ISSUE)
- S-18 HYGOLET BRILL INC, 2885 S CONGRESS AVE, DELRAY BEACH, FL 33445 (305) 278-5600 - 500,000 (\$2,500,000) COMMON STOCK. 1,150,000 (\$2,300,000) COMMON STOCK. 150,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. 100,000 (\$10) COMMON STOCK. 100,000 (\$240,000) COMMON STOCK. UNDERWRITER: VENTURE S F CAPITAL. (FILE 33-22193-A - MAY. 31) (BR. 2 - NEW ISSUE)
- S-18 GANDER GIRLS, 1687 WATT ST, RENO, NV 89509 (702) 827-6300 - 5,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-22194-LA - MAY. 27) (BR. 11 - NEW ISSUE)

- S-1 UNIFICO LTD, 9300 S DADELAND BLVD STE 101, MIAMI, FL 33156 (305) 662-5720 - 65 (\$6,500,000) LIMITED PARTNERSHIP CERTIFICATE. 4,500 (\$4,500,000) STRAIGHT BONDS. UNDERWRITER: LEVENSHON & CO. (FILE 33-22226 - JUN. 09) (BR. 12 - NEW ISSUE)
- S-4 USG CORP, 101 S WACKER DR, CHICAGO, IL 60606 (312) 321-4000 - 573,200,000 (\$265,500,000) STRAIGHT BONDS. 53,100,000 (\$219,037,000) COMMON STOCK. (FILE 33-22229 - JUN. 10) (BR. 10)
- S-2 MEDCHEM PRODUCTS INC /MA/, 444 WASHINGTON ST, WOBURN, MA 01801 (617) 938-9328 - 1,396,875 (\$20,953,125) COMMON STOCK. 112,500 (\$1,687,500) COMMON STOCK. (FILE 33-22232 - JUN. 10) (BR. 4)
- N-2 U S INDIA FUND INC, 200 PARK AVE, C/O ROGER & WELLS, NEW YORK, NY 10166 (212) 878-8000 - 9,583,333 (\$115,000,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-22234 - JUN. 10) (BR. 17 - NEW ISSUE)
- S-18 PARLE INTERNATIONAL INC, 433 BUNCE RD, YUBA CITY, CA 95991 (916) 674-8326 - 50,000 (\$500,000) COMMON STOCK. 289,200,000 (\$28,920) WARRANTS, OPTICNS CR RIGHTS. 289,200,000 (\$5,784,000) COMMON STOCK. UNDERWRITER: FIRST EAGLE SECURITIES INC. (FILE 33-22266-LA - JUN. 01) (BR. 11 - NEW ISSUE)
- S-18 PEAK VENTURES LTD, ONE DEVONSHIRE PL STE 1115, BOSTON, MA 02109 (617) 367-1259 - 30,000,000 (\$300,000) COMMON STOCK. 90,000,000 (\$1,800,000) COMMON STOCK. 90,000,000 (\$3,600,000) COMMON STOCK. 900,000 (\$100) COMMON STOCK. UNDERWRITER: FIN NET SECURITIES INC. (FILE 33-22268-B - JUN. 02) (BR. 11 - NEW ISSUE)
- S-18 NIGH SAVINGS II INC /OK/, 424 E BROADWAY, ENID, OK 73701 (405) 237-5072 - 500,000 (\$500,000) EQUIPMENT TRUST CERTIFICATES. 4,500,000 (\$4,500,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-22320-FW - JUN. 03) (BR. 11 - NEW ISSUE)
- S-18 ULTRAQUEST INC, 6920 NERVIS ST, C/O INO B HALEGUA, CORAL GABLES, FL 33143 (305) 667-6920 - 3,000,000 (\$300,000) COMMON STOCK. 15,000,000 (\$2,250,000) COMMON STOCK. 15,000,000 (\$4,500,000) COMMON STOCK. (FILE 33-22334-A - JUN. 07) (BR. 11 - NEW ISSUE)
- S-18 BREON CORP, 1600 SMITH ST STE 4900, HOUSTON, TX 77002 (713) 951-7200 - 3,000 (\$300,000) COMMON STOCK. 60,000,000 (\$1,200,000) COMMON STOCK. 3,000,000 (\$36,000) COMMON STOCK. (FILE 33-22335-FW - JUN. 07) (BR. 11 - NEW ISSUE)
- S-18 PALACE CORP /TX/, 1600 SMITH ST STE 4900, HOUSTON, TX 77002 (713) 951-7200 - 2,000 (\$200,000) COMMON STOCK. 20,000,000 (\$400,000) COMMON STOCK. 20,000,000 (\$1,000,000) COMMON STOCK. 2,000,000 (\$24,000) COMMON STOCK. UNDERWRITER: STATE STREET SECURITIES INC. (FILE 33-22336-FW - JUN. 07) (BR. 12 - NEW ISSUE)
- S-3 JOHNSON CONTROLS INC, 5757 N GREEN BAY AVE, P O BOX 591, MILWAUKEE, WI 53209 (414) 228-1200 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-22357 - JUN. 13) (BR. 8)
- S-8 ALASKA AIR GROUP INC, 19300 PACIFIC HWY SOUTH, SEATTLE, WA 98188 (206) 431-7040 - 750,000 (\$13,312,500) COMMON STOCK. (FILE 33-22358 - JUN. 13) (BR. 3)
- S-1 MORGAN STANLEY GROUP INC /DE/, 1251 AVE OF THE AMERICAS, NEW YORK, NY 10020 (212) 703-4000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-22359 - JUN. 13) (BR. 11)
- S-8 ADVANCED MICRO DEVICES INC, 901 THOMPSON PL, P O BOX 3453, SUNNYVALE, CA 94086 (408) 732-2400 - 2,000,000 (\$31,000,000) COMMON STOCK. (FILE 33-22362 - JUN. 09) (BR. 4)
- S-18 EAST MECINA COUNTY WATER SUPPLY CORP, RT 1 BOX 2598, DEVINE, TX 78016 (512) 772-3879 - 1,680,000 (\$1,680,000) STRAIGHT BONDS. UNDERWRITER: JONES EDWARD D & CO. (FILE 33-22391-FW - JUN. 07) (BR. 7 - NEW ISSUE)
- S-18 CHANNEL AMERICA LPTV HOLDINGS INC, 24 W 57TH ST STE 804, NEW YORK, NY 10019 (212) 262-5353 - 552,000 (\$3,450,000) COMMON STOCK. 1,104,000 (\$3,036,000) COMMON STOCK. UNDERWRITER: HIBBARD BROWN & CO, RC STAMM & CO INC. (FILE 33-22397-NY - JUN. 07) (BR. 7 - NEW ISSUE)
- S-1 ASHLAND COAL INC, 2205 FIFTH ST RD, HUNTINGTON, VA 25701 (304) 526-3333 - 5,169,340 (\$82,709,440) COMMON STOCK. UNDERWRITER: MERRILL LYNCH INTERNATIONAL & CO, PAINWEEPER INTERNATIONAL UK LTD. (FILE 33-22425 - JUN. 09) (BR. 3 - NEW ISSUE)

- S-11 COREAST CAPITAL FUNDING I INC, 1100 N MARKET ST STE 780, WILMINGTON, DE 19801 - 500 (\$50,000,000) PREFERRED STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-22431 - JUN. 09) (BR. 11 - NEW ISSUE)
- S-8 MCO HOLDINGS INC, 10880 WILSHIRE BLVD, LOS ANGELES, CA 90024 (213) 474-6264 - 85,500 (\$1,964,717) COMMON STOCK. (FILE 33-22436 - JUN. 10) (BR. 5)
- S-6 SHEARSON LEHMAN HUTTON UNIT TRUSTS DIRECTIGNS UIT SERIES 64, TWC WORLD TRADE CNTR - 104TH FL, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-22439 - JUN. 10) (BR. 18 - NEW ISSUE)
- S-8 MBIA INC, 445 HAMILTON AVE, WHITE PLAINS, NY 10601 (914) 681-1300 - 2,251,806 (\$37,717,750) COMMON STOCK. (FILE 33-22441 - JUN. 10) (BR. 9)
- S-8 METRO MOBILE CTS INC, 110 E 59TH ST, NEW YORK, NY 10022 (212) 319-7444 - 15,000 (\$521,250) COMMON STOCK. (FILE 33-22442 - JUN. 10) (BR. 7)
- S-8 FIRST COMMERCIAL BANCSHARES INC, 200 W 18TH ST, JASPAR, AL 35501 (205) 221-3121 - 67,977 (\$1,393,528.50) COMMON STOCK. (FILE 33-22451 - JUN. 10) (BR. 2)
- S-8 CHARTWELL GROUP LTD, 55 GREENS FARMS RD NORTH BLDG, WESTPORT, CT 06880 (203) 454-4800 - 450,000 (\$3,294,000) COMMON STOCK. (FILE 33-22452 - JUN. 10) (BR. 3)
- S-8 U S TRUST CORP, 45 WALL ST, NEW YORK, NY 10005 (212) 806-4500 - 34,600,000 (\$34,600,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-22453 - JUN. 10) (BR. 13)
- S-8 CHARTWELL GROUP LTD, 55 GREENS FARMS RD NCRTH BLDG, WESTPORT, CT 06880 (203) 454-4800 - 500,000 (\$3,660,000) COMMON STOCK. (FILE 33-22454 - JUN. 10) (BR. 3)
- S-8 CONTEL CORP, 245 PERIMETER CTR PKWY, ATLANTA, GA 30346 (404) 391-8000 - 700,000 (\$22,553,000) COMMON STOCK. (FILE 33-22456 - JUN. 10) (BR. 7)
- S-8 CHARTWELL GROUP LTD, 55 GREENS FARMS RD NORTH BLDG, WESTPORT, CT 06880 (203) 454-4800 - 250,000 (\$1,830,000) COMMON STOCK. (FILE 33-22457 - JUN. 10) (BR. 3)
- S-3 TENNECO CREDIT CORP, TENNECO BLDG, HOUSTON, TX 77002 (713) 757-2131 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-22458 - JUN. 13) (BR. 12)
- S-8 PIER 1 IMPORTS INC/DE, 301 COMMERCE ST STE 600, FORT WORTH, TX 76102 (817) 878-8000 - 750,000 (\$8,671,875) COMMON STOCK. (FILE 33-22461 - JUN. 13) (BR. 2)
- S-8 TORO CO/DE, 8111 LYNDAL AVE SOUTH, BLOOMINGTON, MN 55420 (612) 888-8801 - 21,000,000 (\$21,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 1,000,000 COMMON STOCK. (FILE 33-22469 - JUN. 10) (BR. 4)
- S-3 MERRY LAND & INVESTMENT CO INC, PO BOX 1417, AUGUSTA, GA 30903 (404) 722-6756 - 600,000 (\$4,800,000) COMMON STOCK. (FILE 33-22470 - JUN. 10) (BR. 5)
- S-3 PINNACLE PETROLEUM INC, 550 POST OAK BLVD STE 550, HOUSTON, TX 77027 (713) 622-8492 - 400,000 (\$460,000) COMMON STOCK. (FILE 33-22471 - JUN. 10) (BR. 11)
- S-8 C3 INC, 460 HERNDON PKWY, HERNDON, VA 22070 (703) 471-6000 - 71,294 (\$641,646) COMMON STOCK. (FILE 33-22472 - JUN. 10) (BR. 10)
- S-3 MONTANA POWER CO /MT/, 40 E BROADWAY, BUTTE, MT 59701 (406) 723-5421 - 1,000,000 (\$34,875,000) COMMON STOCK. (FILE 33-22473 - JUN. 10) (BR. 8)
- S-8 GENERAL COMMUNICATION INC, 2550 DENALI ST STE 1000, ANCHORAGE, AK 99503 (907) 265-5600 - 315,167 (\$236,375.25) COMMON STOCK. 220,000 (\$220,000) COMMON STOCK. 64,833 (\$97,249.50) COMMON STOCK. (FILE 33-22474 - JUN. 13) (BR. 8 - NEW ISSUE)
- S-8 SEAGULL ENERGY CORP, 1700 FIRST CITY TWR, 1001 FANNIN, HCUSTON, TX 77002 (713) 951-4700 - 300,000 (\$4,806,000) COMMON STOCK. (FILE 33-22475 - JUN. 13) (BR. 7)
- S-3 MASCO INDUSTRIES INC, 21001 VAN BORN RD, TAYLOR, MI 48180 (313) 274-7405 - 353,384 (\$4,417,300) COMMON STOCK. (FILE 33-22476 - JUN. 13) (BR. 4)
- S-8 BANCORP NEW JERSEY INC, 10 W HIGH ST, SOMERVILLE, NY 08876 (201) 722-0600 - \$796,800 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-24438 - JUN. 10) (BR. 1)

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
FIRTEK CORP DEL SEARS ROEBUCK & CO	COM	13D	6/ 3/88 640 6.6	04247810 9.6	UPDATE
BIG D TIRES INC THOMAS WILLIAM B	COM	13D	5/17/88 637 4.4	08932410 6.1	UPDATE
CAMILLE ST MORTIZ INC ULLRICH LEDNARD	COM	13D	6/ 6/88 2,084 50.0	13371410 0.0	NEW
CAROLIN MINES LTD BERNS MICHAEL	CL A	13D	6/ 8/88 2,099 3.7	14376620 14.2	UPDATE
COCA MINES INC CAPEY WILLIAM J	COM	13D	6/ 1/88 1,170 14.1	19124010 14.7	RVSIDN
COCA MINES INC COHEN ROGER C	COM	13D	6/ 1/88 557 6.7	19124010 6.7	RVSIDN
COCA MINES INC CONGDON THOMAS E	COM	13D	6/ 1/88 2,063 24.9	19124010 12.6	RVSIDN
COCA MINES INC ST MARY PARISH LAND ET AL	COM	13D	6/ 1/88 952 11.5	19124010 35.8	RVSIDN
COCA MINES INC WOLD JOHN S	COM	13D	6/ 1/88 505 6.1	19124010 6.1	RVSIDN
COMPUTERCRAFT INC DEL BUSINESSLAND INC	COM	13D	6/ 7/88 2,500 43.0	20555410 43.0	UPDATE
DATA ACCESS SYS INC M C PARTNERSHIP	COM	13D	6/ 3/88 13,369 66.8	23757010 0.0	NEW
DINNER BELL FOODS INC CITICORP VENTURE CAPITAL ET AL	COM	13D	6/ 3/88 #5 5.3	25444810 0.0	NEW
DUKE REALTY INVT INC INCOME WYNNE JOHN W	INCOME SHS	13D	7/26/86 726 9.7	26441110 0.0	NEW
DUKE REALTY INVT INC WYNNE JOHN W	CAPITAL SHS	13D	7/26/86 801 10.7	26441120 0.0	NEW
EQUION CORP BANDUCCI BARRY R	COM	13D	6/ 2/88 1,208 28.8	29443710 25.4	UPDATE
ETHIGEM CORP LIPPA ARNOLD S	COM	13D	5/20/88 560 6.0	29765010 7.6	UPDATE

ACQUISITIONS REPORTS CONT.

FIRST INTERSTATE HAWII INC FIH INC	COM	13D	6/ 9/88	184 39.3	32199910 33.8	UPDATE
FIRST INTERSTATE HAWII INC ISLAND INS CO ET AL	COM	13D	2/26/88	29 6.2	32199910 0.0	NEW
GENERAL KINETICS GOLDMAN STEPHEN P ET AL	COM	13D	6/ 2/88	104 11.4	37017210 10.9	UPDATE
HRI GROUP INC QINTEX MEDIA B V	COM	13D	6/10/88	8,898 43.8	40426710 43.6	UPDATE
MACMILLAN INC BASS ROBERT M.ET AL	COM	13D	6/10/88	2,395 9.3	55479010 9.2	UPDATE
MATRIX SCIENCE CORP AMP INC	COM	13D	6/13/88	3,905 49.5	57685010 46.2	UPDATE
ORFA CORP AMER FISHER PETER ET AL	COM	13D	12/18/87	1,112 5.0	68616510 4.9	UPDATE
PANNILL KNITTING INC SARA LEE CORP	COM	14D-1	6/14/88	0 0.0	69850010 0.0	NEW
PERCEPTRONICS INC GERTNER GILBERT ET AL	COM	13D	6/10/88	176 5.1	71361110 0.0	NEW
POGO PRODUCING CO AMERICAN GENERAL CORP	COM	13D	5/31/88	201 1.1	73044310 7.8	UPDATE
SAVIN CORP VIDA JOHN ET AL	PFD A CV \$1.50	13D	5/31/88	66 10.3	80517620 0.0	NEW
SCHERER R P CORP CILLUFFO FRANK J A ET AL	COM	13D	6/13/88	818 9.1	80652710 5.3	UPDATE
SCI MED LIFE SYS INC EBERSTADT FLEMING INC	COM	13D	6/ 9/88	506 19.8	80361410 21.4	UPDATE
VULCAN PACKAGING INC ALTAMIRA CAPITAL ET AL	COM	13D	5/24/88	700 7.3	92999010 0.0	NEW
WELBILT CORP HIRSCH RICHARD L ET AL	COM NEW	13D	6/13/88	3,076 38.3	94908530 17.1	UPDATE

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	BK ITEM NO.							DATE	COMMENT
	CCODE	1	2	3	4	5	6	7		
AEINGTON BANCORP INC	DE				X	X			05/13/88	
ACUSCN CORP	CA				X	X			05/05/88	
ADVANCED VIRAL RESEARCH CORP	DE			X					06/08/88	
AMERICA FIRST PREP FUND 2 PENSION SERIES		X							06/07/88	
AMERICAN CITY BUSINESS JOURNALS INC	DE	X					X		05/31/88	
AMERICAN SOUTHWEST FINANCIAL CORP	AZ				X	X			05/20/88	
AMERITEST CORP	DE			X		X			05/10/88	
ARMTEK CORP	DE	X				X			05/30/88	
ASPLAND OIL INC	KY			X					06/09/88	
BANKS OF IOWA INC	IA			X	X				06/10/88	
BEI HOLDINGS LTD /DE/	DE			X					06/09/88	
BIOJECT MEDICAL SYSTEMS LTD	FN					X			04/30/88	
CALIFORNIA ALMOND INVESTORS I	CA	X				X			06/01/88	
CALIFORNIA CREDIT CARD TRUST 1987 A	CA				X	X			06/15/88	
CALIFORNIA CREDIT CARD TRUST 1987-B	CA				X	X			06/15/88	
CAMILLE SAINT MORITZ INC	CA	X	X						06/09/88	
CHAMPION ENTERPRISES INC	MI				X	X			05/26/88	
CHESTER FINANCIAL CORP	NH				X	X			05/31/88	
CILCC GROUP INC	KS				X	X			06/02/88	
COMMERCEBANCORP	CA				X	X			05/24/88	
CONSOLIDATED CAPITAL GROWTH FUND	CA				X	X			05/06/88	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA				X				05/10/88	
CONSOLIDATED CAPITAL PROPERTIES	CA				X				04/21/88	
CONSOLIDATED CAPITAL PROPERTIES II	CA				X	X			05/10/88	
CONSOLIDATED CAPITAL SPECIAL TRUST	CA				X				04/05/88	
CONTINENTAL PLASTICS & CHEMICALS INC	NJ				X				06/03/88	
CONTRACAP INC	NV					X			05/31/88	
CREATIVE OPPORTUNITIES INC	CO	X	X			X	X		03/29/88	
DAIN INCOME PROPERTIES IV	MN	X	X						06/09/88	
DAIN INCOME PROPERTIES-86	MN	X	X						06/09/88	
DAMON CREATIONS INC	NY					X			03/28/88	AMENC
DI TECHNOLOGY INC	CA					X			03/31/88	AMENC
DIAL REIT INC	MD	X				X			06/08/88	
DUN & BRADSTREET CORP	DE	X				X			05/26/88	
EASTMONT GROUP INC	DE				X				06/05/88	
ELLISON RAY MORTGAGE ACCEPTANCE CORP	TX	X							05/26/88	
EMNET INC	DE	X			X	X			05/25/88	
ENFLEX CORPORATION INC	WA	X	X		X	X	X		05/25/88	
FIRST BANCSHARES OF TEXAS INC	TX					X			03/31/88	AMENC
FMC CORP	DE				X				05/02/88	
FORD MOTOR CREDIT CO	DE				X	X			06/10/88	
FRANKLIN COMPUTER CORP	PA	X				X			05/25/88	
FUGUA INDUSTRIES INC /DE/	DE	X				X			03/29/88	AMENC
GOLDEN WEST CAPITAL INC	CO					X			03/28/88	AMENC
GREAT AMERICAN MANAGEMENT & INVESTMENT I	DE					X			03/25/88	AMENC
GREAT EASTERN INTERNATIONAL INC	DE	X							05/26/88	
GS TRUST 7	DE				X	X			05/31/88	
HAUSERMAN INC	OH	NO ITEMS							05/26/88	
HECKS INC	WV				X				06/10/88	
HENRY JACK & ASSOCIATES INC	MO					X			11/13/86	
HERSHEY OIL CORP	CA				X				06/07/88	
HFE SYSTEMS INC	DE	X							06/06/88	
HIGEYS J INC	NV	X				X			05/25/88	
HOTEL INVESTORS CORP	MD	X				X			06/01/88	
IMPERIAL INDUSTRIES INC	DE				X				06/02/88	
INACOMP COMPUTER CENTERS INC	MI	X				X			03/28/88	AMENC
INSPIRATICN RESOURCES CORP	MD					X			05/24/88	AMENC
JEWELCOR INC	PA	X				X	X		05/27/88	
KANEE ENERGY PARTNERS LTD	TX	X				X			05/26/88	
KANEE SERVICES INC	DE	X				X			05/26/88	
KIDDER PEABODY ACCEPTANCE CORP I	DE				X	X			05/22/88	
KIMEARK OIL & GAS CO /CO/	CO	X				X			05/27/88	
KCALA CONE CO INC	NJ				X				06/08/88	
KCPPERS CO INC	DE				X	X			06/01/88	
KUSTCM ELECTRONICS INC	DE	X							06/03/88	
LAS VEGAS INVESTORS LTD	CA	X				X			06/01/88	
LEVERAGE GROUP INC	CG				X				05/31/88	
LEXINGTON GROUP INC	NY					X			04/19/88	AMENC
LIEERTY REAL ESTATE LTD PARTNERSHIP III	MA	X							05/31/88	