

sec news digest

Issue 88-168

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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

FRIEND-OF-THE-COURT BRIEF FILED

General Counsel Daniel L. Goelzer announced today that the Commission filed in the U.S. Court of Appeals for the Eleventh Circuit a friend-of-the-court brief in Ross v. Rice. The Commission's brief argues that plaintiffs alleging that they were damaged by fraud in a public offering of securities need not necessarily prove that they relied on the fraudulent offering documents. Rather, it argues, reliance may be shown by proof that the securities would not have been marketable but for the fraud and that the plaintiffs relied on the market not to support the sale of unmarketable securities. (Press Release 88-75)

FOR FURTHER INFORMATION CONTACT: Daniel L. Goelzer at (202) 272-3171 or
Eric Summergrad at (202) 272-3088

LETTER SENT TO CHAIRMAN OF AN AICPA COMMITTEE

On August 29, SEC Chief Accountant Edmund Coulson issued a letter to Mr. Walter Shuetze, Chairman of the American Institute of Certified Public Accountants' Accounting Standards Executive Committee, requesting consideration of a broad project dealing with accounting for interest recognition on loans by banks, savings and loans, and other financial institutions.

CIVIL PROCEEDINGS

WILLIAM R. COOK AND CHEMEX, INC. ENJOINED, ORDERED TO DISGORGE PROFITS

The Fort Worth Regional Office announced that on August 22 the U.S. District Court for the Northern District of Texas entered an Order of Final Judgment of Permanent Injunction by Default against William R. Cook and Chemex, Inc., enjoining them from future violations of the registration, antifraud, and broker-dealer registration provisions of the securities laws. The Court also directed Cook and Chemex to disgorge into the Registry of the Court \$230,823 and \$2,706,315, respectively.

The Commission's February 23 Complaint alleged that Cook and nine other defendants engaged in a cold-call, boiler-room solicitation campaign to raise funds for gold mining and processing activities purportedly being conducted by Chemex and others. On March 15, the Court found the investments being offered by the defendants were securities and issued orders preliminarily enjoining defendants, appointing a receiver for three corporate defendants, and freezing the assets of Cook and other individual defendants. (SEC v. Oreo Mines, Inc., et al., USDC NDTX, Civil Action No. 3-88-0364 T). (LR-11850)

TEMPORARY RESTRAINING ORDER ENTERED AGAINST GENE N. FLANNES AND NEFCO FINANCIAL SERVICES, INC.

The Fort Worth Regional Office filed a Complaint on August 18 in the U.S. District Court for the Western District of Arkansas, Hot Springs Division, against Gene N. Flannes and NEFCO Financial Services, Inc. of Hot Springs, Arkansas, charging violations of the antifraud provisions of the securities laws. On August 19, the Court issued a Temporary Restraining Order against each defendant, and issued an order freezing their respective assets. The Complaint also seeks a permanent injunction and disgorgement.

The Complaint alleges that Flannes, through NEFCO, obtained over \$3.8 million from investors by representing that he would use the funds to purchase mutual funds on the investors' behalf. It also alleges that Flannes misappropriated the majority of investor funds for his personal benefit. (SEC v. Gene N. Flannes and NEFCO Financial Services, Inc., USDC WDAK, Hot Springs Division, Civil Action No. 88-6086). (LR-11851)

INVESTMENT COMPANY ACT RELEASES

FIRST INVESTORS NATURAL RESOURCES FUND, INC.

A notice has been issued giving interested persons until September 23 to request a hearing on an application filed by First Investors Natural Resources Fund, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-16541 - Aug. 30)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing a proposal by The Columbia Gas System, Inc., a registered holding company, and certain of its subsidiaries including Lynchburg Gas Company. Lynchburg has been authorized to participate in Columbia's Intrasystem Money Pool. Columbia has been authorized to issue short-term notes in a principal amount of up to \$500 million and, through December 31, 1989, acquire notes from Lynchburg of up to \$1 million and make open account advances to Lynchburg of up to \$3.5 million. (Rel. 35-24706 - Aug. 30)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The National Association of Securities Dealers (SR-NASD-88-9) to amend its "Free-Riding and Withholding" Interpretation to provide members with an alternative means to comply in making sales of "hot issue" securities to various restricted accounts. (Rel 34-26039)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal (SR-NSCC-88-6) reduces its charge for processing flip trades. (Rel. 34-26040)

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 GRANGER ENTERTAINMENT INC, 11828 LAGRANGE AVE, LOS ANGELES, CA 90025 (213) 479-1200 - 250,000 (\$2,500,000) COMMON STOCK. 25,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 25,000 (\$312,500) COMMON STOCK. UNDERWRITER: BAGLEY SECURITIES INC. (FILE 33-23629-LA - AUG. 12) (BR. 7 - NEW ISSUE)

S-18 DEL GADO FINANCIAL CORP, 2325 WEYMOUTH DR, STE A, BATON ROUGE, LA 70809 (504) 924-0870 - 675,000 (\$675,000) STRAIGHT BONDS. 675,000 (\$675,000) STRAIGHT BONDS. 225,000 (\$225,000) STRAIGHT BONDS. 225,000 (\$225,000) STRAIGHT BONDS. 1,200,000 (\$1,200,000) STRAIGHT BONDS. (FILE 33-23630-A - AUG. 15) (BR. 11 - NEW ISSUE)

S-18 ULTRA PAC INC, 10425-B 23RD AVE NORTH, PLYMOUTH, MN 55441 (612) 553-9557 - 298,000 (\$447,000) COMMON STOCK. (FILE 33-23631-C - AUG. 15) (BR. 5 - NEW ISSUE)

- S-8 LORAL CORP, 600 THIRD AVE, NEW YORK, NY 10016 (212) 697-1105 - 2,200,000 (\$78,787,500) COMMON STOCK. (FILE 33-23757 - AUG. 24) (BR. 7)
- S-18 PACIFIC COAST VENTURES INC, 2412 WEBSTER ST STE 1, SAN FRANCISCO, CA 94115 (415) 346-4653 - 15,000,000 (\$300,000) COMMON STOCK. 15,000,000 (\$600,000) COMMON STOCK. 15,000,000 (\$1,200,000) COMMON STOCK. UNDERWRITER: CAPITAL SECURITIES INC. (FILE 33-23779-LA - AUG. 15) (BR. 11 - NEW ISSUE)
- S-18 STRATEGIC METALS INTERNATIONALE INC, THE LENNOX, I 70 EAST AT 256, COLUMBUS, OH 43068 (614) 861-7800 - 4,500,000 (\$450,000) COMMON STOCK. 4,500,000 (\$1,350,000) COMMON STOCK. 4,500,000 (\$2,700,000) COMMON STOCK. 450,000 (\$54,000) COMMON STOCK. (FILE 33-23780-C - AUG. 16) (BR. 12 - NEW ISSUE)
- S-18 TRINADAD INC, 6016 TETON, ORANGE, CA 92667 (801) 484-3000 - 5,000,000 (\$500,000) COMMON STOCK. 5,000,000 (\$750,000) COMMON STOCK. 5,000,000 (\$1,250,000) COMMON STOCK. (FILE 33-23783 - AUG. 15) (BR. 11 - NEW ISSUE)
- S-18 PRISM CAPITAL CORP, 1805 PALAMOI STREET, PEARL CITY, HI 96782 (808) 526-9456 - 40,000,000 (\$400,000) COMMON STOCK. 94,000,000 (\$1,880,000) COMMON STOCK. 94,000,000 (\$2,760,000) COMMON STOCK. 4,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 4,000,000 (\$48,000) COMMON STOCK. UNDERWRITER: FITZGERALD TALMAN INC. (FILE 33-23784-LA - AUG. 15) (BR. 12 - NEW ISSUE)
- S-18 TROPOL INC, 3070 BRISTOL ST STE 650, COSTA MESA, CA 92626 (714) 241-1114 - 25,000,000 (\$250,000) COMMON STOCK. 45,450,000 (\$1,409,000) COMMON STOCK. 25,000,000 (\$750,000) COMMON STOCK. 45,450,000 (\$454,500) COMMON STOCK. 45,450,000 (\$1,363,500) COMMON STOCK. (FILE 33-23785-LA - AUG. 15) (BR. 12 - NEW ISSUE)
- S-18 SPRING REALTY INC, 1741 SPRING CYPRESS, SPRING, TX 77388 (713) 350-2732 - 25,000,000 (\$2,500,000) COMMON STOCK. (FILE 33-23823-FW - AUG. 15) (BR. 6 - NEW ISSUE)
- S-18 BULL VEST LTD, 1911 N ACADEMY BLVD, COLORADO SPRINGS, CO 80909 (719) 596-3754 - 30,000,000 (\$300,000) COMMON STOCK. UNDERWRITER: DUNHILL INVESTMENTS LTD. (FILE 33-23824-D - AUG. 16) (BR. 11 - NEW ISSUE)
- S-18 TOPOLOGIX INC, 4860 WARD RD, WHEAT RIDGE, CO 80033 (303) 421-7700 - 632,500 (\$3,795,000) COMMON STOCK. 1,265,000 (\$2,530,000) COMMON STOCK. 330,000 (\$396,000) COMMON STOCK. UNDERWRITER: SCOTT G K & CO INC, WAKEFIELD FINANCIAL CORP. (FILE 33-23825-D - AUG. 16) (BR. 9 - NEW ISSUE)
- S-18 ABTEK CORP, 40 BRUNSWICK AVE, EDISON, NJ 08817 (201) 248-0221 - 200,000 (\$1,100,000) COMMON STOCK. 200,000 (\$1,500,000) COMMON STOCK. 20,000 (\$20) WARRANTS, OPTIONS OR RIGHTS. 20,000 (\$132,000) COMMON STOCK. 20,000 (\$150,000) COMMON STOCK. UNDERWRITER: FIRST FIDELITY CAPITAL CORP. (FILE 33-23835-NY - AUG. 18) (BR. 8 - NEW ISSUE)
- S-1 OPTIMISTICS INC, 7441 MARVIN D LOVE FRWY STE 2000, DALLAS, TX 75237 (214) 780-8000 - 2,500,000 (\$250,000) COMMON STOCK. 2,500,000 (\$625,000) COMMON STOCK. (FILE 33-23875 - AUG. 19) (BR. 12 - NEW ISSUE)
- S-9 CHIRON CORP, 4560 HORTON ST, EMERYVILLE, CA 94608 (415) 655-8730 - 750,000 (\$10,238,250) COMMON STOCK. (FILE 33-23899 - AUG. 19) (BR. 8)
- S-1 TRILLING MEDICAL TECHNOLOGIES INC, 222 BERGEN TURNPIKE, RIDGEFIELD PARK, NJ 07660 (201) 641-8256 - 1,219 (\$6,095,000) COMMON STOCK. 13,250,000 (\$9,937,500) COMMON STOCK. 13,250,000 (\$14,906,250) COMMON STOCK. 106 WARRANTS, OPTIONS OR RIGHTS. 106 (\$636,000) COMMON STOCK. (FILE 33-23910 - AUG. 23) (BR. 8)
- S-8 LARIZZA INDUSTRIES INC, 200 PUBLIC SQ STE 29-2500, CLEVELAND, OH 44114 (216) 861-5113 - 250,000 (\$1,250,000) COMMON STOCK. 200,000 (\$3,075,000) COMMON STOCK. (FILE 33-23911 - AUG. 23) (BR. 5)
- S-3 UNITED CITIES GAS CO, 5300 MARYLAND WAY, BRENTWOOD, TN 37027 (615) 373-0104 - 94,664 (\$1,202,233) COMMON STOCK. (FILE 33-23912 - AUG. 23) (BR. 8)
- S-8 SWANK INC, 6 HAZEL ST, P O BOX 839, ATTLEBORO, MA 02703 (617) 222-3400 - 1,431,446 (\$1,654,078) COMMON STOCK. 2,430,399 (\$3,949,398) COMMON STOCK. (FILE 33-23913 - AUG. 23) (BR. 7)
- S-1 SEARS RECEIVABLES FINANCING GROUP INC, 3711 KENNETT PIKE, GREENVILLE, DE 19807 (302) 898-3176 - 75,000,000 (\$75,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-23915 - AUG. 24) (BR. 11)

- 5-1 ANTIGENICS INC, 700 BUSINESS CENTER DR, HORSHAM, PA 19044 (215) 441-5400 - 737,777,777 (\$3,688,889) PREFERRED STOCK. 14,755,555 COMMON STOCK. UNDERWRITER: POWER SECURITIES CORP. (FILE 33-23968 - AUG. 23) (BR. 4)
- 4-2 RAC INCOME FUND INC, 10221 WINCOPIN CR, COLUMBIA, MD 21044 (301) 730-4175 - 11,500,000 (\$138,000,000) COMMON STOCK. UNDERWRITER: WHEAT FIRST SECURITIES INC. (FILE 33-23969 - AUG. 23) (BR. 17 - NEW ISSUE)
- 4-2 ACM MANAGED INCOME FUND INC /NY/, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 (800) 247-4154 - 11,500,000 (\$115,000,000) COMMON STOCK. UNDERWRITER: MERRILL LYNCH CAPITAL MARKETS. (FILE 33-23970 - AUG. 23) (BR. 17 - NEW ISSUE)
- 5-1 COMMUNITY BANCORP /PA/, 2681 MOSS SIDE BLVD, MONROEVILLE, PA 15146 (412) 242-0611 - 1,495,000 (\$11,960,000) COMMON STOCK. (FILE 33-23971 - AUG. 23) (BR. 1)
- 5-1 CELLULAR COMMUNICATIONS INC, 919 THIRD AVE, NEW YORK, NY 10022 (212) 319-7014 - 2,241,147 (\$50,000,000) COMMON STOCK. (FILE 33-23972 - AUG. 24) (BR. 7)
- 5-2 CYCARE SYSTEMS INC, 4343 E CAMELBACK RD, STE 320, PHOENIX, AZ 85018 (602) 952-5300 (FILE 33-23973 - AUG. 24) (BR. 10)

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
BMP FINL GROUP INC GLEASON JOHN J	COM 13D	3/ 4/88	177 7.3	05561010 0.0	NEW
CLC AMER INC MEYERS LEON ET AL	COM NEW 13D	3/26/88	0 0.0	12561520 69.3	UPDATE
C N W CORP ROSEWOOD FINANCIAL ET AL	PFD CV EX 13D	\$2.125 3/24/88	120 4.0	12613720 6.0	UPDATE
CLEVELAND CLIFFS INC CUNDILL PETER & ASSOC LTD	COM 13D	7/21/88	562 4.9	13589610 7.1	UPDATE
COM SYS INC WATSON INC	COM 13D	3/15/88	620 13.2	19977310 0.0	NEW
CONSOLIDATED TVX MNS PLACER DOME INC	COM 13D	1/29/88	2,400 7.3	20991010 0.0	NEW
CROWN RESOURCE CORP GOLD CAPITAL CORP	COM NEW 13D	3/ 1/88	927 12.2	22856320 13.3	UPDATE
DUKE REALTY INVMT WYNNE JOHN W	COM 13D	3/15/88	344 9.3	26441140 0.0	NEW

ACQUISITIONS REPORTS CONT.

FIRST EXECUTIVE CORP DEL ROSEWOOD FINANCIAL ET AL	COM	13D	3/17/88	4,780 6.6	32013510 0.0	NEW
FREQUENCY ELECTRS INC ENTWISTLE CO	COM	13D	3/24/88	456 3.2	35301010 5.8	UPDATE
GEMCRAFT INC FIRST TEXAS FINL CORP	COM	14D-1	3/26/88	2,500 5.1	36864210 5.1	UPDATE
SEXA GOLD CORP DEGERSTROM N A INC	COM	13D	3/16/88	1,000 14.3	37439810 0.0	NEW
GROW GROUP INC PPS INDS	COM	13D	3/19/88	2,309 25.4	39932010 0.0	NEW
HENLEY MFG CORP DINGMAN MICHAEL D ET AL	COM	13D	3/16/88	2,689 24.4	42550410 20.9	UPDATE
INTERNATIONAL INCOME PPTY IN LEND LEASE SUPERANNUATION	COM	13D	6/20/88	1,068 9.3	45968410 0.0	NEW
KYSOR INDL CORP DEL STATE OF WISCONSIN INVEST BD	COM	13D	3/16/88	427 6.9	50156610 5.7	UPDATE
MUNICIPAL DEVELOPMENT CORP ROGERS ROBERT K ET AL	COM	13D	1/29/88	438 5.3	62591210 0.0	NEW
ONE LIBERTY PPTYS INC GOULD INVESTORS L P	COM	13D	3/24/88	304 13.8	63240610 12.7	UPDATE
REA GOLD CORP DCC EQUITIES LIMITED	COM	13D	7/ 7/88	314 7.8	75490010 0.0	NEW
SAFETY RY SVC CORP LYNCH CORP	COM	13D	3/17/88	1,004 33.2	73649310 32.1	UPDATE
SCOTTYS INC GB INNO BM SA & EUFIDIS B V	COM	13D	3/26/88	6,172 42.2	31062310 29.3	UPDATE
SKIPPER INC SAFECO CORP	COM	13D	5/ 7/88	498 13.8	33071510 0.0	NEW
STANLEY INTERIORS CORP LEE THOMAS H CO ET AL	COM	13D	3/16/88	2,049 51.1	85453510 0.0	NEW
STEEBO CORP INDUSTRIAL EQUITY LTD ET AL	COM	14D-1	3/26/88	5,469 52.8	35305010 52.6	UPDATE
TELEVIDEO SYS INC KIM YOUNG HO	COM	13D	3/24/88	3,346 7.0	37991310 3.1	UPDATE
TRANSMAGNETIC INC HABER FRED	COM	13D	3/ 2/86	287 29.3	39373099 0.0	NEW
WABASH RAILROAD CO SAFECO LIFE INSURANCE	PFD	13D	3/11/86	20 6.4	92957320 0.0	NEW
WICKES COS INC NEW WLK IND INC ET AL	COM NEW	14D-1	3/26/88	496 1.0	96744240 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		
ACQUISITION CAPABILITY INC	DE				X			X	08/19/88	
ACVISORS CAPITAL TECHNOLOGY CORP	NY		X			X			08/19/88	
ALC COMMUNICATIONS CORP	DE	X							08/05/88	
ALLECO INC	MD				X				08/17/88	
AMERICAN AFFORDABLE HOUSING II LIMITED P	MA							X	07/14/88	AMENC
AMERICAN CARRIERS INC	DE		X					X	08/17/88	
AMERICAN STORES CO /NEW/	DE							X	06/02/88	AMENC
ARX INC	DE				X			X	08/19/88	
ASPEN EXPLORATION CORP	DE					X			08/01/88	
ASSET MANAGEMENT INTNL FINANCIAL & SETTL	DE							X	03/08/88	AMENC
ASSET MANAGEMENT INTNL FINANCIAL & SETTL	DE					X			05/27/88	
BALLY MANUFACTURING CORP	DE					X			08/11/88	
BANCO CENTRAL 1986-A GRANTOR TRUST								X	08/19/88	
BANNER INDUSTRIES INC /DE/	DE		X					X	08/16/88	
BINGO KING CO INC	CO	X	X					X	08/04/88	
BMJ FINANCIAL CORP	NJ		X					X	08/12/88	
BUSINESS CARDS TOMORROW INC	DE		X					X	08/04/88	
CABLE TV INDUSTRIES	CA					X		X	08/12/88	
CALNETICS CORP	CA				X			X	04/07/88	
CANADIAN OCCIDENTAL PETROLEUM LTD						X		X	08/17/88	
CAPITOL TELEVISION NETWORK INC	UT	X	X	X	X				07/21/88	
CARL JACK 312 FUTURES INC	IL					X		X	08/16/88	
CENTEL CORP	KS					X			05/27/88	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA					X			07/01/88	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA					X			07/01/88	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPE	CA					X			07/01/88	
CONSOLIDATED CAPITAL PROPERTIES III	CA					X			07/01/88	
CONSOLIDATED CAPITAL PROPERTIES IV	CA					X			07/01/88	
CONSOLIDATED CAPITAL PROPERTIES V	CA					X			07/01/88	
CONSOLIDATED CAPITAL PROPERTIES VII	CA					X			07/01/88	
CONSOLIDATED CAPITAL VENTURE PROPERTIES	CA					X			07/01/88	
CONSOLIDATED HYDRO INC	DE					X			07/22/88	
COSMOPOLITAN CARE CORP	NY					X		X	08/16/88	
COVINGTON CAPITAL CORP	NV	X	X					X	11/10/87	
DEL TACO INCOME PROPERTIES IV	CA		X						08/05/88	
DIGITAL METCOM INC	NV				X			X	06/30/88	AMENC
DIVALL INSURED INCOME PROPERTIES 2 LIMIT	WI		X					X	06/29/88	
DUVEL CORP	DE								07/27/88	
EASTERN ENVIRONMENTAL SERVICES INC	DE							X	07/05/88	AMENC
EDISON CAPITAL CORP	CO					X		X	08/11/88	
ENSOURCE INC	DE							X	08/11/88	
ESCALADE INC	IN					X		X	08/05/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FES MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FES MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FBS MORTGAGE CORP MORTGAGE PASS THR CERT	NV								08/17/88	
FIRST CITY CORP	AR	X			X				08/09/88	
FLEET NORSTAR FINANCIAL GROUP INC	RI						X		07/25/88	AMENC
GOLDEN VALLEY MICROWAVE FOODS INC	MN						X		06/06/88	AMENC
GREAT AMERICAN CORP	LA				X	X			08/16/88	
GREAT WESTERN BANK	DE								08/14/88	
GYRODYNE CO OF AMERICA INC	NY					X			08/12/88	
HART TECHNOLOGIES INC	DE						X		07/26/88	AMENC
HEALTH EDUTECH INC	MN						X		08/15/88	
HOLIDAY INNS INC	TN	X					X		05/25/88	
HOMESTEAD MINERALS CORP	UT					X			08/16/88	
HUTTON INDIAN WELLS 1984 ENERGY INCOME F	CO	X							08/08/88	
JOHNSTOWN AMERICAN COMPANIES	MA				X	X			08/08/88	
KANSAS POWER & LIGHT CO	KS				X	X			08/16/88	
KOGER CO	FL	X	X				X		08/05/88	
KOGER PROPERTIES INC/FL	FL						X		08/05/88	
LAS VEGAS INVESTORS LTD	CA	X							06/01/88	AMENC
LCS INDUSTRIES INC	DE	X					X		04/11/88	AMENC
LEPERCO CORPORATE INCOME FUND II L P	DE	X					X		07/01/88	
LONDON HOUSE INC	DE	X					X		08/09/88	
LYNCH CORP	IN	X					X		08/05/88	
MAPLE ENTERPRISES INC	NV					X			08/11/88	
MAPLE ENTERPRISES INC	NV				X				08/12/88	
MARINE MIDLAND AUTOMOTIVE FINANCIAL CORP	NY				X	X			08/15/88	
MARINE MIDLAND 1987-1 CARS TRUST	NY				X	X			08/15/88	
MASTER SYSTEMS COMPUTER CORP	CO				X				08/12/88	
MECHANICS & FARMERS SAVINGS BANK FSB					X	X			07/26/88	
MECHANICS & FARMERS SAVINGS BANK FSB					X	X			08/09/88	
MED VENTURE INC	MN				X	X	X		08/16/88	
MEDIQ INC	DE	X					X		08/19/88	
MULTI BENEFIT REALTY FUND 87-1	CA				X				07/01/88	
MUTUAL BENEFIT INCOME PARTNERS LP I	RI	X					X		08/05/88	
NL INDUSTRIES INC	NJ				X	X			08/12/88	
NOVEN PHARMACEUTICALS INC	DE				X				08/11/88	
OXFORD INVESTMENT INC	NV				X	X			08/10/88	
PACIFIC PAY TELEPHONE CO INC	DE								05/01/88	
PAYLESS CASHWAYS INC	IA	X					X		08/04/88	
PICCACILLY CAFETERIAS INC	LA				X	X			08/08/88	
PCSSIS CORP	MN				X	X			08/12/88	
PROVIDENCE & WORCESTER RAILROAD CO	RI				X				08/12/88	
QUAKER FABRIC CORP /DE/	DE				X				08/10/88	
RANCON REALTY FUND IV	CA						X		07/10/87	AMENC
REGENCY AFFILIATES INC	DE	X					X		08/05/88	
REXNOR HOLDINGS INC	WI	X					X		08/16/88	
RICHARDSON ELECTRONICS LTD/DE	DE	X					X		08/04/88	
RIDGEWOOD PROPERTIES INC	DE				X				08/18/88	
ROCKY MOUNTAIN CHOCOLATE FACTORY INC	CO				X				08/01/88	
RONSON CORP	NJ				X	X			08/15/88	
SAINT LOUIS SOUTHWESTERN RAILWAY CO	MO				X				08/09/88	
SANTA FE SOUTHERN PACIFIC CORP	DE				X				08/09/88	
SAVAGE OFFSHORE LTD					X		X		12/15/87	
SHELTER COMPONENTS CORP	IN				X		X		08/08/88	
SOFTGUARD SYSTEMS INC	NV				X				08/18/88	
SOUTHERN PACIFIC TRANSPORTATION CO	DE				X				08/09/88	
SPECTRUM CELLULAR CORP	DE	X					X		08/04/88	
TCA INTERNATIONAL INC	NJ				X		X		08/05/88	
TELE COMMUNICATIONS INC	DE				X	X			07/12/88	
TELEMATICS INTERNATIONAL INC /FL/	DE				X	X			08/12/88	
TIME ENERGY SYSTEMS INC	TX						X		06/11/88	AMENC
TRANSFORM LOGIC CORP	UT						X		08/15/88	AMENC
TROUNC INTERNATIONAL INC	DE					X			08/08/88	

RECENT BK FILINGS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
UAL CORP /DE/	DE		X					X	08/05/88	
UNION CAMP CORP	VA							X	08/19/88	
UNITED AIR LINES INC	DE		X					X	08/05/88	
USA GROWTH INC	DE	X	X			X		X	08/19/88	
VINTAGE ENTERPRISES INC	GA		X					X	08/08/88	
YANKEE COMPANIES INC	MD		X					X	08/08/88	