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U.S. SECURITIES AND
FINANCE COMMISSION

Issue 88-189

September 30, 1988

COMMISSION ANNOUNCEMENTS

FRIEND-OF-THE-COURT BRIEF FILED

The Commission filed a friend-of-the-court brief on September 27 with the U.S. Court of Appeals for the Eight Circuit in Arthur Young & Co. v. Reves in support of a petition for rehearing with suggestion for rehearing en banc. The Commission urges that the three-judge panel of the court erred in finding that the demand notes in this case are not securities. These notes were widely offered and sold to the public. The court had concluded that (1) the demand feature of the notes took them out of the definition of security; and (2) under the "investment contract" test developed by the Supreme Court in SEC v. J.W. Howey Co., 328 U.S. 293 (1946), the instruments lacked "a reasonable expectation of profit" because, in the panel's view, "profit" does not include the interest to be received by noteholders. Additionally, the Commission argued that once an instrument is determined to be a security under any of the tests for notes, it is unnecessary to also analyze whether the instrument is a security under Howey. (Press Release 88-89)

FOR FURTHER INFORMATION CONTACT: Batya Roth at (202) 272-2499

ADMINISTRATIVE PROCEEDINGS

OFFER OF SETTLEMENT FROM JOHN M. SCHULZETENBERG, C.P.A. ACCEPTED

The Commission accepted an Offer of Settlement from John M. Schulzetenberg, C.P.A., a partner with Touche Ross & Co. Schulzetenberg, without admitting or denying the allegations, agreed to a Commission Opinion and Order finding that Schulzetenberg engaged in improper professional conduct within the meaning of Rule 2(e)(1)(ii), 17 CFR §201.2(e) (Commission's Rules of Practice) by failing to comply with generally accepted accounting standards as engagement partner for 1981 and 1982 audits of financial statements of Inter-Regional Financial Group, Inc. and its wholly-owned subsidiary, IFG Leasing. [See SEC v. Inter-Regional Financial Group, Inc., et al, 86 Civ. 0671 (D.D.C. Mar. 13, 1986), reprinted in AAER No. 90, Fed. Sec. L. Rep (CCH) ¶ 4090.]

Under this settlement, Schulzetenberg: consented to a censure; agreed not to serve for one year as engagement or concurring partner on any matter involving any public company, or make any decision in connection with an accounting or auditing issue relating to a public company, unless his work is reviewed by a Touche Ross partner not under his control and acceptable to the Commission's Office of the Chief Accountant; and, agreed to remain a member or be associated with a member of the SEC Practice Section of the American Institute of Certified Public Accountants as long as he practices before the Commission. (Rel. AAER-200)

SANCTIONS IMPOSED AGAINST ALAN H. KOMINZ

The Commission instituted public administrative proceedings against Alan H. Kominz and simultaneously accepted his Offer of Settlement in which he, without admitting or denying the alleged violations, consented to an order barring him from association with any broker or dealer, investment adviser, or municipal securities dealer, provided that after three years he may apply to become so associated in a non-proprietary, non-supervisory capacity. The Order alleges that Kominz, while owning a government securities broker-dealer, permitted the continued hypothecation of his customers' securities under circumstances whereby such customer securities were commingled in the same account with, and used as collateral for, the margined securities of a person other than a bona fide customer. The Order further alleges that he failed to disclose to customers that their fully-paid securities were being used as collateral for personal margin trades. The Commission found that Kominz willfully violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, and aided and abetted violations of Sections 8(b)(2) and 15(c)(1) of the Exchange Act and Rules 8c-1(a)(2) and 15c1-2. (Rel. 34-26105)

CIVIL PROCEEDINGS

COMPLAINT NAMES FINANCIAL OBSERVER/WEST AND ROBERT A. DRESSER

The Commission filed a Complaint on September 29 in the U.S. District Court for the Central District of California against Financial Observer/West, a California corporation, and Robert A. Dresser. The Commission asks in its Complaint that defendants be permanently enjoined from violating Section 17(b) of the Securities Act of 1933. Simultaneous with the filing of the Complaint, and without admitting or denying the Complaint's allegations, defendants consented to a Final Judgment of Permanent Injunction.

The Complaint alleged that since October 1986 defendants have published and distributed The Stockbroker Special Situations Newsletter. It also alleged that eight publicly traded companies paid fees to defendants in exchange for favorable articles containing purchase recommendations for the securities of the companies. It further alleged that

seven of the eight companies paid a fee ranging between \$14,000 and \$17,000 and one company provided securities with a value of \$22,100 (Canadian). Finally, the Complaint alleged that defendants failed to disclose the existence and amount of the fee as required by Section 17(b) of the Securities Act. (SEC v. Financial Observer/West and Robert A. Dresser, USDC CDCA, Civil Action No. 88-5819-SVW-Ex). (LR-11879)

INVESTMENT COMPANY ACT RELEASES

THE PIERPONT MONEY MARKET FUND

A notice has been issued giving interested persons until October 24 to request a hearing on an application filed by certain mutual funds within the Pierpont Mutual Fund Group to permit them to file with the Commission financial statements signed or certified by an independent public accountant selected at a Board of Trustees meeting held more than 30 but not more than 90 days before or after the beginning of their respective fiscal years. (Rel. IC-16575 - Sept. 28)

FFB EQUITY TRUST; FFB TAX-FREE TRUST

An order has been issued declaring that FFB Equity Trust and FFB Tax-Free Trust have ceased to be investment companies. (Rel. IC-16576; IC-16577 - Sept. 28)

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until October 24 to request a hearing on an application filed by Massachusetts Mutual Life Insurance Company, MassMutual Corporate Investors, and MassMutual Participation Investors, for an order amending an existing order [Rel. IC-14532, May 21, 1985] permitting Applicants to co-invest in certain securities. (Rel. IC-16578 - Sept. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of BARUCH-FOSTER CORPORATION to withdraw its common stock, \$.50 par value, from listing and registration on the Pacific Stock Exchange. (Rel. 34-26121)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock of one issue which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-26122)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 18 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in three issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-26123)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-NYSE-88-24) that would adopt the Individual Investor Express Delivery Service (IIEDS) which will provide priority delivery to the specialist's post, by means of the SuperDot System, of market orders of individual investors up to 2,099 shares on days where the Dow Jones Industrial average moves 25 points up or down from the previous trading day's close. The proposed rule change would also adopt new order identification codes to facilitate implementation of IIEDS and the proposed new NYSE Rule 80A. Publication of the proposal is expected to be made in the Federal Register during the week of September 26. (Rel. 34-26115)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the New York Stock Exchange (SR-NYSE-88-11) relating to the deletion of restrictions on specified underwriting activities of approved persons of specialist member organizations entitled to exemptive relief under Exchange Rule 98. (Rel. 34-26125)

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 UNCLE GEORGES PIZZA & SUBS INC, 4855 WEST 95TH ST, OAK LAWN, IL 60453 (312) 857-3630 - 150,000,000 (\$750,000) COMMON STOCK. 150,000,000 (\$1,500,000) COMMON STOCK. 7,500,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 18,869,996 (\$94,350) COMMON STOCK. UNDERWRITER: KOBER FINANCIAL CORP. (FILE 33-24178-C - SEP. 06) (BR. 12 - NEW ISSUE)
- N-2 VAN KAMPEN MERRITT CALIFORNIA MUNICIPAL TRUST, 1001 WARRENVILLE RD, LISLE, IL 60532 (312) 719-6000 - 4,025,000 (\$40,250,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-24279 - SEP. 22) (BR. 18 - NEW ISSUE)
- S-3 TRUSTCORP INC, THREE SEAGATE, TOLEDO, OH 43603 (419) 259-8349 - 1,678,922 (\$44,491,433) COMMON STOCK. (FILE 33-24281 - SEP. 22) (BR. 1)
- S-11 HOUSING SECURITIES INC /NY/, 55 WATER ST, NEW YORK, NY 10043 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. UNDERWRITER: CITICORP SECURITIES MARKETS INC, CITICORP INVESTMENT BANK, CITICORP NA. (FILE 33-24283 - SEP. 22) (BR. 11 - NEW ISSUE)
- S-11 SEAMENS CAPITAL CORP, 1100 N MARKET ST STE 779, WILMINGTON TRUST CENTER, WILMINGTON, DE 19801 (302) 652-0135 - 10,000,000 (\$10,000,000) MORTGAGE BONDS. (FILE 33-24284 - SEP. 22) (BR. 12)
- S-1 ROCHESTER COMMUNITY SAVINGS BANK, 235 E MAIN ST, ROCHESTER, NY 14604 (716) 262-5800 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-24285 - SEP. 22) (BR. 11)
- S-8 NIAGARA MOHAWK POWER CORP /NY/, 300 ERIE BLVD WEST, SYRACUSE, NY 13202 (315) 474-1511 - 60,000,000 (\$60,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 3,000,000 COMMON STOCK. (FILE 33-24286 - SEP. 22) (BR. 7)

- N-2 EUROPE 1992 FUND INC, ONE SEAPORT PLZ, NEW YORK, NY 10292 (212) 214-3334 - 4,025,000 (\$40,250,000) COMMON STOCK. UNDERWRITER: PRUDENTIAL BACHE CAPITAL FUNDING. (FILE 33-24287 - SEP. 22) (BR. 17 - NEW ISSUE)
- S-4 LEE SARA CORP, THREE FIRST NATL PLZ STE 4600, CHICAGO, IL 60602 (312) 726-2600 - 2,995,894 (\$126,202,035) COMMON STOCK. (FILE 33-24288 - SEP. 23) (BR. 4)
- S-1 SANTA FE PACIFIC PIPELINE PARTNERS LP, 888 S FIGUEROA, LOS ANGELES, CA 90017 (213) 614-1095 - 10,350,000 (\$222,525,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: GOLDMAN SACHS & CO, SALOMON BROTHERS INC, STEARNS LEHMAN HUTTON INC. (FILE 33-24395 - SEP. 23) (BR. 7 - NEW ISSUE)
- S-4 LIVE ENTERTAINMENT INC, 500 N VENTU PK RD, NEWBURY PARK, CA 91320 (805) 499-5827 - 3,469,239 (\$59,844,373) COMMON STOCK. 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. 1,369,048 COMMON STOCK. (FILE 33-24396 - SEP. 23) (BR. 11 - NEW ISSUE)
- S-8 DEERE & CO, JOHN DEERE RD, MOLINE, IL 61265 (309) 765-8000 - 1,000,000 (\$44,180,000) COMMON STOCK. (FILE 33-24397 - SEP. 23) (BR. 4)
- S-1 MIDWEST GRAIN PRODUCTS INC, 1300 MAIN ST, ATCHISON, KS 66002 (913) 367-1480 - 510,000 (\$7,650,000) COMMON STOCK. 700,000 (\$10,500,000) COMMON STOCK. UNDERWRITER: BLAIR WILLIAM & CO, GAUM GEORGE K & CO, JONES EDWARD D & CO. (FILE 33-24398 - SEP. 23) (BR. 11)
- S-18 EXPRESS CAPITAL CONCEPTS INC, 1355 S COLGRADO BLVD, STE 100, DENVER, CO 80222 (303) 759-2688 - 500,000 (\$50,000) COMMON STOCK. UNDERWRITER: AAA CAPITAL & SECURITIES CORP. (FILE 33-24536 - SEP. 22) (BR. 12 - NEW ISSUE)
- S-11 CENTURY PACIFIC TAX CREDIT HOUSING FUND II, 10900 WILSHIRE BLVD STE 510, LOS ANGELES, CA 90024 (213) 826-5995 - 50,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-24537 - SEP. 23) (BR. 5 - NEW ISSUE)
- S-18 CEETAC CORP, 8071 S CARR, LITTLETON, CO 80127 (303) 972-4148 - 6,000,000 (\$60,000) COMMON STOCK. 12,000,000 (\$840,000) COMMON STOCK. (FILE 33-24544 - SEP. 23) (BR. 12 - NEW ISSUE)
- S-8 ELECTRO SOUND GROUP INC, 800 VETERANS MEMORIAL HWY, HAUPPAUGE, NY 11788 (516) 724-3700 - 100,000 (\$394,000) COMMON STOCK. 100,000 (\$394,000) COMMON STOCK. (FILE 33-24545 - SEP. 23) (BR. 12)
- S-3 ELECTRO SOUND GROUP INC, 800 VETERANS MEMORIAL HWY, HAUPPAUGE, NY 11788 (516) 724-3700 - 10,000 (\$39,400) COMMON STOCK. (FILE 33-24546 - SEP. 23) (BR. 12)
- S-11 CIGNA INCOME REALTY II LIMITED PARTNERSHIP, 900 COTTAGE GROVE RD, BLOOMFIELD, CT 06002 (203) 726-2821 - 400,000 (\$100,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: CIGNA CAPITAL BROKERAGE INC. (FILE 33-24564 - SEP. 23) (BR. 6 - NEW ISSUE)
- S-1 CANDELA LASER CORP, 530 BOSTON POST RD, WAYLAND, MA 01778 (508) 358-7637 - 115,000 (\$1,495,000) COMMON STOCK. 1,167,250 (\$15,174,250) COMMON STOCK. (FILE 33-24565 - SEP. 23) (BR. 8)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 167, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 UNDERWRITER: NUVEEN JOHN & CO INC. (FILE 33-24575 - SEP. 23) (BR. 22 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 484, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 (FILE 33-24580 - SEP. 23) (BR. 22 - NEW ISSUE)

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
ALC COMMUNICATIONS CORP COMMUNICATIONS TRANSMISSION	COM 13D	9/15/88	9,926 72.9	00157510 58.5	UPDATE
ADMIRAL FINANCIAL MITCHELL JAMES R	COM 13D	7/15/88	710 6.5	00718010 3.6	RVSDION
AMERICAN CENTURY CORP STOOL G H ET AL	COM 13D	5/ 6/88	733 21.6	02507820 31.9	UPDATE
ANGLO ENERGY INC BERMAN WARREN S	CL A 13D	9/19/88	1,148 2.9	03505310 2.5	UPDATE
ANGLO ENERGY INC ISENBERG EUGENE M ET AL	CL A 13D	9/19/88	3,315 8.3	03505310 7.8	UPDATE
APACHE CORP JAFFE ENERGY ET AL	COM 13D	9/15/88	2,480 11.8	03741110 9.9	UPDATE
APCO ARGENTINA INC CAYMAN IS NORTHWEST ENERGY CO	COM 13D	9/20/88	2,853 41.6	03748910 32.1	UPDATE
APCO ARGENTINA INC CAYMAN IS PACIFIC BASIN CO ET AL	COM 13D	9/20/88	1,734 25.3	03748910 20.5	UPDATE
APCO ARGENTINA INC CAYMAN IS WILLIAMS COS	COM 13D	9/20/88	2,853 41.6	03748910 9.5	UPDATE
AZUSA VALLEY WATER CO MCINTYRE WILLIAM L JR ET AL	COM 13D	9/20/88	5 13.0	05501010 10.9	UPDATE
BROADWAY FINL CORP BOLGER DAVID F ET AL	COM 13D	9/23/88	0 0.0	11144310 5.0	UPDATE
DELTA NAT GAS INC FREEDOM FINL ET AL	COM 13D	9/16/88	75 6.5	24774810 0.0	NEW
GRANGES EXPLORATION LTD HEMLD GOLD MINES ET AL	COM 13D	9/16/88	2,239 10.2	38799010 0.0	NEW
INCOME PROP/EQ TR GUTEKUNST BRENT LEE	COM 14D-1	9/26/88	37 7.5	45334799 0.3	UPDATE
LAMSON & SESSIONS CO GAMCO INVESTORS INC ET AL	COM 13D	9/22/88	898 13.9	51369610 15.8	UPDATE
LAUREL ENTMT INC SPELLING AARON ET AL	COM 13D	9/16/88	1,908 46.5	51868610 0.0	NEW
LEXINGTON AVE & 42ND ST CORP SCHWARTZ JOAN C ET AL	CL D 13D	9/14/88	0 0.0	52901210 N/A	UPDATE
MANITOWOC INC HORNBY TRADING INC	COM 13D	9/23/88	634 6.1	56357110 5.1	UPDATE
MICROENERGY INC BRANTL ROBERT	COM 13D	9/ 1/88	4,604 5.0	59491210 0.0	NEW
MORGAN OLMSTEAD KEN&GARDNR C MOKG MERGER CO ET AL	COM 13D	9/16/88	2,099 64.0	61743410 0.0	NEW

ACQUISITIONS REPORTS CONT.

MULTI LOC MEDIA CORP DUNNING JAMES D JR ET AL	COM	13D	9/16/88	1,270 22.7	62541310 15.2	UPDATE
NAC RE CORP KLUGE JOHN W	COM	13D	9/22/88	494 7.1	62890710 6.0	UPDATE
NORTH EAST INS CO FISHER SHARON	COM	13D	8/29/88	290 9.8	65916410 0.0	NEW
ORION RESH INC WARBURG PINCUS CAPITAL ET AL	COM	13D	9/23/88	400 15.5	68628810 15.3	UPDATE
OVEX FERTILITY CORP SEKURA RONALD D	COM	13D	9/15/88	376 8.6	69039310 0.0	NEW
PACIFIC INLAND BANCORP ROMNENBERG CLIFFORD R	COM	13D	9/24/88	125 9.7	69443610 7.8	UPDATE
PACKAGE MACHY CO PUTNAM ROGER L TRUSTEE ET AL	COM	13D	9/15/88	204 22.0	69512210 0.0	NEW
PACKAGE MACHY CO TOKYO AUTO MACHINERY WORKS	COM	13D	9/15/88	266 28.7	69512210 0.0	NEW
PLANTRONICS INC DEL PI ACQUISITION CORP ET AL	COM	14D-1	9/27/88	5,131 84.2	72749110 0.0	UPDATE
PRIMAGES INC CHINA DEVELOPMENT CORP	COM	13D	9/15/88	346 6.6	74154910 0.0	NEW
SEED TECHNOLOGY INC DEL CANAAN MGRS LTD PRT ET AL	COM	13D	9/15/88	641 5.3	81577910 0.0	NEW
SOUTHERNNET INC LANGSTONE INV CORP N V	COM	13D	9/21/88	1,461 10.6	84415110 10.6	UPDATE
STANDARD BRANDS PAINT CO DEL BASS SID R ET AL	COM	13D	9/14/88	165 2.9	85315610 5.2	UPDATE
TECH OPS LANDAUER GAMCO INVESTORS INC ET AL	COM	13D	9/22/88	285 13.5	87829110 14.6	UPDATE
VIKING FREIGHT INC BURKA ROBERT A	COM	13D	8/16/88	3,418 96.3	92676310 0.0	NEW
VITALINK COMMUNICATIONS CORP CANAAN MGRS LTD PRT ET AL	COM	13D	9/15/88	1,144 11.3	92847010 0.0	NEW
WELCO ENTERPRISES INC HICKORY FURNITURE CO ET AL	COM	13D	9/15/88	288 32.9	94947610 31.1	UPDATE
WILEY JOHN & SONS INC CROSS THEODORE L ET AL	CL A	13D	9/22/88	251 7.0	96822320 5.1	UPDATE
WILEY JOHN & SONS INC CROSS THEODORE L ET AL	CL B	13D	9/22/88	49 4.9	96822330 4.9	UPDATE
WILTON ENTERPRISES INC NACCARATO VINCENT A ET AL	COM	13D	9/23/88	550 14.9	97250810 12.7	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 CODE	8-K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
ACME PRECISION PRODUCTS INC /DE/	DE	X			X			X	09/28/88	
ADVANCED MANUFACTURING SYSTEMS INC	CA	X							09/15/88	
AMERICAN CONSULTING CORPORATION INC	DE	X						X	09/22/88	
AMERICAN INCOME PARTNERS III-A LIMITED P	MA					X			09/06/88	
AMERICAN INCOME PARTNERS III-B LIMITED P	MA					X			09/06/88	
AMERICAN INCOME PARTNERS III-C LIMITED P	MA					X			09/06/88	
AMERICAN INCOME PARTNERS III-D LIMITED P	MA					X			09/06/88	
AMERICAN INCOME PARTNERS IV A	MA					X			09/06/88	
AMERICAN INCOME PARTNERS IV B	MA					X			09/06/88	
AMERICAN INCOME PARTNERS IV C	MA					X			09/06/88	
AMERICAN INCOME PARTNERS IV D	MA					X			09/06/88	
AMERICAN INCOME 1 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 2 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 3 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 4 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 5 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 6 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 7 LTD PARTNERSHIP	MA					X			09/06/88	
AMERICAN INCOME 8 LIMITED PARTNERSHIP	MA					X			09/06/88	
AMES DEPARTMENT STORES INC	DE		X			X			09/15/88	
AMSTAR CORP /DE/	DE					X			09/26/88	
ARCHIVE CORP /DE/	DE					X			09/21/88	
ARNEX INVESTMENT GROUP LTD	DE	X						X	09/14/88	
ATLANTIC RICHFIELD CO /DE	DE							X	09/26/88	
AUSTIN EQUITIES INC	DE							X	07/15/88	AMEND
BALLISTIC RECOVERY SYSTEMS INC	MN					X		X	09/13/88	
BANCO CENTRAL 1986-A GRANTOR TRUST								X	09/23/88	
BRITISH LAND OF AMERICA INC	DE		X					X	09/19/88	
CATALINA LIGHTING INC	FL							X	07/19/88	AMEND
CATALYST ENERGY CORP	LA				X			X	09/13/88	
CENTRAL HOLDING CO	MI		X					X	07/07/88	
CINCINNATI BELL INC /OH/	OH					X			09/27/88	
CITIZENS FINANCIAL GROUP INC/DE	DE					X			09/20/88	
CITYFED FINANCIAL CORP	DE					X			09/21/88	
COLLATERALIZED MORTGAGE OBLIGATION TRUST						X			09/20/88	
COMSTOCK RESOURCES INC	NV		X						09/27/88	
CONSOLIDATED CAPITAL INCOME TRUST	CA					X			06/30/88	
CONSOLIDATED OIL & GAS INC	CO					X		X	09/23/88	
CROWNAMERICA INC	GA		X					X	09/27/88	
CROWTHERS MCCALL PATTERN INC	DE					X			09/28/88	
CYCLONE ENTERTAINMENT LTD INC	TX		X			X		X	09/16/88	
DAVIS WATER & WASTE INDUSTRIES INC	GA					X		X	08/26/88	
DISTINCTIVE DEVICES INC	NY		X					X	09/15/88	
DRAVO CORP	PA					X		X	09/27/88	
DUCOMMUN INC /DE/	DE					X		X	09/14/88	
DYNASTY CAPITAL CORP	FL					X		X	09/20/88	
DYNEER CORP/DE	DE		X					X	09/15/88	
EAGLE FINANCIAL CORP	DE				X			X	07/29/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
EASTERN BANCORP INC	DE	NO ITEMS							11/17/87	AMEND
ENGRAPH INC	DE				X		X	09/01/88		
FIRREBOARD CORP /DE	DE				X			08/31/88		
FIRST CAPITAL INCOME PROPERTIES LTD SERI	IL	X					X	09/14/88		
FLEMING COMPANIES INC /OK/	OK						X	07/14/88	AMEND	
FONE AMERICA INC	NV				X			09/14/88		
FRIES ENTERTAINMENT INC	DE	X						09/28/88		
GENERAL HOUSEWARES CORP	DE				X			09/22/88		
GLOBAL ENTERTAINMENT INC	CO	NO ITEMS							10/21/87	
HECKS INC	WV				X			09/26/88		
HOME FEDERAL CORP	DE				X		X	09/15/88		
HOPPER HOLMES INC	NY	X					X	09/15/88		
INTEGRATED BARTER INTERNATIONAL INC	DE				X			09/26/88		
INTERNATIONAL LEISURE ENTERPRISES INC /A	A7				X			09/15/88		
INVITRON CORP /DE/	DE				X		X	09/09/88		
JOHNSTOWN AMERICAN COMPANIES	MA				X			09/01/88		
KANEB ENERGY PARTNERS LTD	TX	X					X	09/15/88		
KANEB SERVICES INC	DE	X					X	09/15/88		
KARA INTERNATIONAL INC	NV				X			09/19/88		
KEY CENTURION BANCSHARES INC	WV				X			09/26/88		
KIDDER PEABODY ACCEPTANCE CORP I	DE				X		X	09/22/88		
KIDDER PEABODY ACCEPTANCE CORP I	DE				X		X	09/25/88		
KILLEARN PROPERTIES INC	FL	X						09/26/88		
KNICKERBOCKER CAPITAL CORPORATION	CO	X						05/30/88		
LAMORINDA FINANCIAL CORP	CA				X		X	08/25/88		
LAJREL ENTERTAINMENT INC /NEW	DE				X		X	09/16/88		
MARINE MIDLAND AUTOMOTIVE FINANCIAL CORP	NY				X		X	09/15/88		
MECHANICS & FARMERS SAVINGS BANK FSB SER					X		X	09/20/88		
MEDICAL ANCILLARY SERVICES INC /CO/	CO				X			09/19/88		
MERRILL LYNCH MORTGAGE INVESTORS INC /DE	DE				X			09/15/88		
MIDWEST FINANCIAL GROUP INC	DE				X		X	09/06/88		
MILASTAR CORP	DE	X			X			09/15/88		
MITEK SYSTEMS INC	DE				X			09/13/88		
ML LEE ACQUISITION FUND L P	DE				X			09/12/88		
MOMENTUM INC	DE				X			09/28/88		
MUNICIPAL DEVELOPMENT CORP	DE	X					X	09/26/88		
NACCO INDUSTRIES INC	DE				X		X	06/08/88		
NATURAL ALTERNATIVES INTERNATIONAL INC	CO				X			05/15/88		
NONR TEXAS NATIONAL BANK					X		X	09/15/88		
NEW JERSEY STEEL CORP	DE	X					X	09/13/88		
NEWPORT VENTURE ACQUISITIONS CORP	CO						X	08/01/88	AMEND	
NORTHGATE EXPLORATION LTD		X					X	07/18/88	AMEND	
OGLETHORPE POWER CORP	GA				X		X	09/27/88		
OPTEK TECHNOLOGY INC	DF						X	07/14/88	AMEND	
PACIFIC AGRICULTURAL HOLDINGS INC	CA	X	X				X	05/09/88		
PAN AM CORP/DE	DE				X		X	09/14/88		
PAN AMERICAN WORLD AIRWAYS INC	NY				X		X	09/14/88		
PASTA PRESTO INC	DE				X		X	06/22/88	AMEND	
PERINI CORP	MA				X			09/26/88		
PIKEVILLE NATIONAL CORP	KY						X	07/15/88	AMEND	
PLANTRONICS INC	DE	X					X	09/15/88		
POWER CELL INC	CO				X			09/26/88		
PROFESSIONAL AGRICULTURAL MANAGEMENT INC	DE				X		X	08/25/88		
PRUDENTIAL BACHE VMS REALTY ASSOCIATES L	DE				X			06/21/88		
PUBLIC SERVICE CO OF COLORADO	CO				X			09/27/88		
PUBLIC SERVICE CO OF NEW HAMPSHIRE	NH				X			09/27/88		
QM VENTURE GROUP LTD	WA	X	X		X	X	X	09/15/88		
R I C 24 LTD	CA	X					X	09/12/88		
REAL MARK PROPERTY INVESTORS LTD PARTNERS	DE	X					X	07/14/88	AMEND	
REAL MARK PROPERTY INVESTORS LTD PARTNERS	DE	X					X	07/14/88	AMEND	
REAL MARK PROPERTY INVESTORS LTD PARTNERS	DE	X						07/19/88	AMEND	
POHR INDUSTRIES INC	DE				X			09/08/88		
SCIENTIFIC MICRO SYSTEMS INC/CA	DE	X					X	09/13/88		
SECURITIES USA INC /CO	CO						X	05/31/88	AMEND	
SECURITY PACIFIC CREDIT CORP	DE				X			09/19/88		
SECURITY PACIFIC NATIONAL BANK MORT PASS	CA				X			09/27/88		