

# sec news digest

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Issue 88-216

November 9, 1988

NOV 14 1988

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## ADMINISTRATIVE PROCEEDINGS

DANIEL B. PTAK BARRED

The Commission instituted public administrative proceedings under the Securities Exchange Act of 1934 against Daniel B. Ptak, a former registered representative of Protective Equity Services, Inc., a broker-dealer registered with the Commission, with offices in Birmingham, Alabama. Simultaneously, the Commission accepted Ptak's Offer of Settlement.

The Commission found that between November 1986 to about May 4, 1987, Ptak wilfully violated the antifraud provisions of the securities laws by falsely stating to investors that their funds would be used to purchase shares in various mutual funds, when in fact Ptak was misappropriating the funds. The Commission also found that a Final Judgment of Permanent Injunction was entered against Ptak for violating the antifraud provisions [SEC v. Ptak, Case No. 88-6444-CIV-MARCUS, SDFL]. The Order provides that Ptak be barred from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company.

In his Offer of Settlement, Ptak consented to the Order without admitting or denying the allegations except that he admitted that a Final Judgment of Permanent Injunction was entered against him, enjoining him from violating the antifraud provisions. (Rel. 34-26239)

## INVESTMENT COMPANY ACT RELEASES

MIDWEST INCOME TRUST

A notice has been issued giving interested persons until December 1 to request a hearing on an application filed by Midwest Income Trust, Midwest Group Tax Free Trust, and Financial Independence Trust and all future investment companies which are advised by Midwest Advisory Services, Inc. or Financial Independence Trust Advisers, Inc. (Funds). The application requests an order exempting them from Section 32(a)(1) of the Investment Company Act to permit the Funds to file financial statements signed or certified by an independent public accountant selected at a board of trustees meeting held within 90 days after the beginning of each fund's fiscal year. (Rel. IC-16625 - Nov. 7)

TECHNOLOGY FUNDING VENTURE PARTNERS IV,  
AN AGGRESSIVE GROWTH FUND, L.P.

An order has been issued on an application filed by Technology Funding Venture Partners IV, An Aggressive Growth Fund, L.P. (formerly Technology Funding Partners IV, An Aggressive Growth Fund, L.P.) (the Partnership), Technology Funding Inc., and Technology Funding Ltd. determining that: (1) the independent general partners of the Partnership are not "interested persons" of the Partnership, the other general partners, or the principal underwriter of the Partnership solely by reason of their status as general partners of the Partnership and co-partners of the other general partners; and (2) no limited partner owning less than 5% of the units of limited partnership interest in the Partnership is an "affiliated person" of the Partnership or any of its partners solely by reason of being a limited partner of the Partnership and a co-partner of the other limited partners and the general partners. (Rel. IC-16626 - Nov. 8)

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## HOLDING COMPANY ACT RELEASES

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### SYSTEM ENERGY RESOURCES, INC.; NEW ENGLAND ELECTRIC SYSTEM

Notices have been issued giving interested persons until November 28 to request a hearing on a proposal by the following companies filed under Release 35-24740, dated November 3: SYSTEM ENERGY RESOURCES, INC. (SERI) - Arkansas Power & Light Company (AP&L), and Louisiana Power & Light Company (LP&L), each a subsidiary of Middle South Utilities, Inc. (MSU), in which SERI proposes to assume operating responsibility on or about January 1, 1989 for all MSU system nuclear power plants, including Arkansas Nuclear One Nuclear Power Plant, Unit Nos. 1 and 2, and Waterford 3 Nuclear Power Plant, which are owned and operated by AP&L and LP&L, respectively. SERI currently owns and operates the Grand Gulf Nuclear Power Project; and NEW ELECTRIC ELECTRIC SYSTEM - a registered holding company, to issue and sell its common stock under its Incentive Thrift Plan.

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### 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 four issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-26261)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 by: The Midwest Clearing Corporation (SR-MCC-88-11) listing its revised fees for some services involving physical processing or special handling of securities. (Rel. 34-26254); and The Government Securities Clearing Corporation (SR-GSCC-88-2) establishing the fee structure for its Trade Comparison Services. (Rel. 34-26259)

### NOTICE OF PROPOSED RULE CHANGES

A proposed rule change has been filed under Rule 19b-4 by: The Chicago Board Options Exchange (SR-CBOE-88-9, Amendment No. 1) to change the VIP cash-out feature from quarterly to semi-annually and to delete the one percent short exercise fee. (Rel. 34-26257); and The National Association of Securities Dealers (SR-NASD-88-49) that would amend Schedule D of its By-Laws. The proposal would, under certain conditions, grant market makers excused withdrawals of quotations from the NASDAQ system for vacation. (Rel. 34-26258)

Publication of the proposals are expected to be made in the Federal Register during the week of November 7.

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## TRUST INDENTURE ACT RELEASES

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### THE GOODYEAR TIRE & RUBBER COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application by The Goodyear Tire & Rubber Company that the trusteeship of Manufacturers Hanover Trust Company under three Company indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as trustee under either indenture. (Rel. TI-2197)

## 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.

- F-6 BANCO BILBAO VIZCAYA S A /ADR/, 23 WALL ST,  
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10015 - 50,000,000 (\$2,500,000)  
FOREIGN COMMON STOCK. (FILE 33-25185 - OCT. 31) (BR. 99 - NEW ISSUE)
- F-1 BANCO BILBAO VIZCAYA S A, PLAZA DE SAN NICOLAS 4, 48005 BILBAO SPAIN, U3  
(212) 826-1320 - 6,000,000 (\$401,640,000) FOREIGN COMMON STOCK. UNDERWRITER:  
GOLDMAN SACHS & CO, SALOMON BROTHERS INC. (FILE 33-25186 - OCT. 31) (BR. 1  
- NEW ISSUE)
- S-18 VENTURA ENTERTAINMENT GROUP LTD, 16530 VENTURA BLVD STE 301, ENCINO, CA 91436  
(818) 501-1466 - 300,000 (\$600,000) COMMON STOCK. 600,000 (\$2,400,000) COMMON STOCK.  
(FILE 33-25208-LA - OCT. 24) (BR. 12)
- F-6 BRITISH STEEL PLC /ADR/, ONE WALL ST, C/O IRVING TRUST CO, NEW YORK, NY 10015  
(212) 635-6747 - 2,000,000,000 FOREIGN COMMON STOCK. (FILE 33-25213 - OCT. 28)  
(BR. 99)
- F-6 BRITISH STEEL PLC /ADR/, ONE WALL ST, C/O IRVING TRUST CO, NEW YORK, NY 10015  
(212) 635-6747 - 200,000,000 (\$10,000,000) FOREIGN COMMON STOCK. (FILE 33-25214 -  
OCT. 28) (BR. 99 - NEW ISSUE)
- S-1 DYCO INSTITUTIONAL PARTNERS 1989, 1100 INTERCHANGE TOWER,  
C/O WAYZATA BLVD AT HWY 18, MINNEAPOLIS, MN 55426 (612) 591-4100 - 80 (\$40,000,000)  
LIMITED PARTNERSHIP CERTIFICATE. 80 (\$40,000,000) LIMITED PARTNERSHIP CERTIFICATE.  
80 (\$40,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: DYCO PROGRAMS INC.  
(FILE 33-25229 - OCT. 28) (BR. 3 - NEW ISSUE)
- S-4 MINERAL KING BANCORP INC, 701 W MAIN ST, VISALIA, CA 93291 (209) 627-6920 - 765,725  
(\$6,968,000) COMMON STOCK. (FILE 33-25234 - OCT. 31) (BR. 1 - NEW ISSUE)
- S-6 TARGET UNIT INVESTMENT TRUST CORPORATE HIGH YIELD SERIES 5, 10 HANOVER SQUARE,  
C/O KIDDER PEABODY & CO INC, NEW YORK, NY 10005 - 550,000 (\$577,500)  
UNIT INVESTMENT TRUST. DEPOSITOR: KIDDER PEABODY & CO INC. (FILE 33-25236 - OCT. 31)  
(BR. 18 - NEW ISSUE)
- S-8 GENERAL COMMUNICATION INC, 2550 DENALI ST STE 1000, ANCHORAGE, AK 99503  
(907) 265-5600 - 250,000 (\$312,500) COMMON STOCK. (FILE 33-25239 - NOV. 01) (BR. 8)
- S-8 RONSON CORP, CORPORATE PARK III CAMPUS DR, PO BOX 6707, SOMERSET, NJ 08875  
(201) 469-8300 - 66,666 (\$212,497.88) COMMON STOCK. (FILE 33-25240 - NOV. 01) (BR. 12)
- S-1 DMC INTERNATIONAL INC, 4350 INTERNATIONAL BLVD NW, STE C, NCRGRESS, GA 30093  
(404) 381-7940 - 5,351,667 (\$7,010,684) COMMON STOCK. (FILE 33-25241 - NOV. 01)  
(BR. 8)
- S-3 CHECKROBOT INC, QUORUM BUSINESS CTR BLDG 2, 692 S MILITARY TRAIL, DEERFIELD BEACH,  
FL 33442 (305) 426-1600 - 527,114 (\$2,403,640) COMMON STOCK. (FILE 33-25242 - NOV. 01)  
(BR. 10)
- S-3 SAMSON ENERGY CO LTD PARTNERSHIP, SAMSON PLZ TWO W SECOND ST, TULSA, OK 74103  
(918) 583-1791 - 500,000 (\$7,125,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-25243  
- NOV. 01) (BR. 4)
- S-8 ANALYSTS INTERNATIONAL CORP, 7615 METRO BLVD, MINNEAPOLIS, MN 55435 (612) 835-2330  
- 250,000 (\$2,500,000) COMMON STOCK. 8,000,000 (\$8,000,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-25244 - NOV. 01) (BR. 10)
- S-18 CINE SOURCE INC, 2700 N CAHUENGA BLVD EAST STE 4322, HOLLYWOOD, CA 90068  
(213) 851-9116 - 130,000 (\$650,000) COMMON STOCK. 11,391,668 (\$1,708,750)  
COMMON STOCK. 11,391,668 (\$2,847,917) COMMON STOCK. 13,000 (\$130)  
WARRANTS, OPTIONS OR RIGHTS. 650,000 (\$78,000) COMMON STOCK. (FILE 33-25245 -  
NOV. 01) (BR. 12 - NEW ISSUE)

- S-1 LSS HOLDINGS CORP, 10 HANOVER SQUARE, NEW YORK, NY 10005 (212) 510-3000 - 85,000,000 (\$59,500,000) STRAIGHT BONDS. 110,000,000 (\$110,000,000) STRAIGHT BONDS. 10,000,000 (\$10,000,000) STRAIGHT BONDS. UNDERWRITER: KIDDER PEABODY & CO INC. (FILE 33-25256 - OCT. 28) (BR. 4 - NEW ISSUE)
- SYNCON INTERNATIONAL INC, 90 SECOR LANE, PELHAM MANOR, NY 10803 (914) 738-5006 - 2,177,740 (\$38,524,466.71) COMMON STOCK. (FILE 33-25260 - OCT. 28) (BR. 8 - NEW ISSUE)
- ERC ENVIRONMENTAL & ENERGY SERVICES CO INC, 3211 JERMANTOWN RD, FAIRFAX, VA 22030 (703) 246-0500 - 1,725,000 (\$15,525,000) COMMON STOCK. UNDERWRITER: JAMES RAYMOND & ASSOCIATES INC, SMITH BARNEY HARRIS UPHAM & CO, WHEAT FIRST SECURITIES INC. (FILE 33-25262 - OCT. 28) (BR. 5 - NEW ISSUE)
- FIRST CENTRAL FINANCIAL CORP, 50 BROADWAY, LYNBROOK, NY 11563 (516) 593-7070 - 15,000,000 (\$15,000,000) CONVERTIBLE DEBENTURES AND NOTES. 100,000 (\$200,000) COMMON STOCK. 100,000 (\$360,000) COMMON STOCK. (FILE 33-25264 - OCT. 31) (BR. 9)
- 1 AMERICAN INSURED MORTGAGE INVESTORS SERIES 89, 666 THIRD AVE, NEW YORK, NY 10017 - 15,000,000 (\$300,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: INTEGRATED RESOURCES MARKETING INC. (FILE 33-25265 - OCT. 31) (BR. 11 - NEW ISSUE)
- 5 SHEARSON LEHMAN HUTTON UNIT TRUSTS UTILITY VALUE TRUST IV, TWO WORLD TRADE CNTR 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-25269 - OCT. 31) (BR. 18 - NEW ISSUE)
- 6 SHEARSON LEHMAN HUTTON UNIT TRUSTS DIRECTIONS UIT SERIES 69, TWO WORLD TRADE CNTR 104TH FLR, C/O SHEARSON LEHMAN HUTTON INC, NEW YORK, NY 10048 - INDEFINITE SHARES. DEPOSITOR: SHEARSON LEHMAN HUTTON INC. (FILE 33-25270 - OCT. 31) (BR. 18 - NEW ISSUE)
- 3 FIREMANS FUND MORTGAGE CORP, 2755 FARMINGTON RD, FARMINGTON HILLS, MI 48018 (313) 661-7000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 33-25271 - NOV. 01) (BR. 11)
- S-4 RPS REALTY TRUST, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 28,576,022 (\$285,760,220) COMMON STOCK. (FILE 33-25272 - NOV. 01) (BR. 5 - NEW ISSUE)
- S-3 FIRST INTERSTATE BANCORP /DE/, 707 WILSHIRE BLVD, PO BOX 54068, LOS ANGELES, CA 90017 (213) 614-3001 - 2,500,000 (\$250,000,000) PREFERRED STOCK. (FILE 33-25273 - NOV. 01) (BR. 1)
- S-8 ILLINOIS POWER CO, 500 S 27TH ST, DECATUR, IL 62525 (217) 424-6600 - 1,200,000 (\$22,800,000) COMMON STOCK. (FILE 33-25275 - NOV. 01) (BR. 8)
- S-6 PRUDENTIAL UNIT TRUSTS INSURED TAX EXEMPT SERIES 41, ONE SEAPORT PLZ 199 WATER ST, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. UNDERWRITER: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-25276 - NOV. 01) (BR. 16 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND 4 INSURED SERIES, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 (FILE 33-25282 - NOV. 02) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED NINETY FIRST MON PYMT SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 (FILE 33-25283 - NOV. 02) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 5G, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINEWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-25284 - NOV. 02) (BR. 22 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED THIRTY FIFTH INSURED SER, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-25285 - NOV. 02) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVT TR FD FOUR HUNDRED SEVENTY FOURTH MON PYMT SE, ONE LIBERTY PLZ - 21ST FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-25286 - NOV. 02) (BR. 22 - NEW ISSUE)

- S-8 ILLINOIS POWER CO, 500 S 27TH ST, DECATUR, IL 62525 (217) 424-6600 - 800,000 (\$15,200,000) COMMON STOCK. (FILE 33-25329 - NOV. 01) (BR. 8)
- S-6 PRUDENTIAL UNIT TRUSTS INSURED MULTIST TAX EMEMPT SERIES 26, ONE SEAPORT PLAZA 199 WATER STREET, NEW YORK, NY 10292 - 2,475 (\$2,500,000) UNIT INVESTMENT TRUST. (FILE 33-25330 - NOV. 01) (BR. 16 - NEW ISSUE)
- S-8 KENAMETAL INC, RTE 981 AT WESTMORELAND COUNTY AIRPORT, P O BOX 231, LATROBE, PA 15650 (412) 539-5000 - 500,000 (\$14,250,000) COMMON STOCK. (FILE 33-25331 - NOV. 01) (BR. 2)
- S-8 BOEING CO, 7755 E MARGINAL WAY SOUTH, SEATTLE, WA 98108 (206) 655-2434 - 5,500,000 (\$363,687,500) COMMON STOCK. (FILE 33-25332 - NOV. 01) (BR. 12)
- S-8 NORTHERN TELECOM LTD, 3 ROBERT SPECK PKWY, MISSISSAUGA ONT CANADA L4Z 3C8, A6 0000 (416) 857-9000 - 200,000,000 (\$200,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-25333 - NOV. 01) (BR. 7)
- S-1 AIRFUND INTERNATIONAL LIMITED PARTNERSHIP, EXCHANGE PLACE, BOSTON, MA 02109 (617) 542-1200 - 5,000,000 (\$125,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: AMERICAN FINANCE GROUP SECURITIES CORP. (FILE 33-25334 - NOV. 01) (BR. 5 - 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
AM INTL INC KOMORI PRINTING MACH ET AL	COM NEW 13D	11/ 3/88	3,870 7.5	00172320 4.0	UPDATE
ADVANCED TELECOMMUNICATIONS ALLTEL CORP	COM 13D	10/28/88	5,385 39.7	00792310 17.2	UPDATE
ALLEN GROUP INC GAMCO INVESTORS INC ET AL	COM 13D	11/ 2/88	1,479 18.0	01763410 16.9	UPDATE
AMERICAN CONSULTING CORP INC CAMPBELL DEBRA L ET AL	COM 13D	10/31/88	0 0.0	02523010 81.6	UPDATE
AMERICAN HOIST & DERRICK CO GORDON ALLAN S ET AL	COM 13D	10/28/88	362 5.6	02657310 0.0	NEW
ANTHEM ELECTRS INC STATE OF WISCONSIN INVEST BD	COM 13D	10/20/88	845 7.5	03673210 5.3	UPDATE
ATLAS CORP TWEEDY BROWNE CO L P ET AL	COM NEW 13D	11/ 4/88	646 21.8	04926730 21.4	UPDATE
BARRINGER RES INC MARXE AUSTIN	COM 13D	10/ 6/88	200 6.0	06850910 0.0	NEW

## ACQUISITIONS REPORTS CONT.

BARRINGER RES INC	COM			180	06850910	
SPECIAL SITUATIONS FUND LTD		13D	6/29/88	5.5	0.0	NEW
BEST ENERGY SYS INC	UNIT	99/99/9999		180	08651820	
SCOTTISH AMICABLE LIFE ET AL		13D	8/ 3/88	9.2	6.1	UPDATE
BLACK HAWK HLDGS	COM			311	09206810	
LONG GEORGE R		13D	4/29/88	5.6	0.0	NEW
BLACK HAWK HLDGS	COM			311	09206810	
RATELLE HERMAN J		13D	4/29/88	5.6	0.0	NEW
BOLT BERANEK & NEWMAN INC	COM			1,232	09768910	
STATE OF WISCONSIN INVEST BD		13D	11/ 3/88	6.5	5.3	UPDATE
CMX CORP	COM			9,499	12603010	
CHYRON CORP		14D-1	11/ 4/88	80.5	56.8	UPDATE
C TEC CORP	CL B			1,301	12650420	
PARENTE CHARLES E		13D	11/ 1/88	42.2	42.2	UPDATE
C TEC CORP	CL B			1,573	12650420	
SORDONI ANDREW J III ET AL		13D	11/ 1/88	51.0	51.4	UPDATE
CENTURI INC	COM			0	15641010	
APPLETON ARTHUR I		13D	10/15/88	0.0	12.0	UPDATE
CENTURI INC	COM			0	15641010	
APPLETON JAMES K		13D	10/15/88	0.0	11.6	UPDATE
CHRONAR CORP	COM			1,854	17113310	
HARBERT SOLAR INC		13D	10/31/88	15.8	13.9	UPDATE
COASTAMERICA CORP	COM			0	19090510	
AMERICAN HOIST & DERRICK CO		14D-1	11/ 3/88	0.0	0.0	RVSIDN
DEP CORP	COM			444	23320210	
STATE OF WISCONSIN INVEST BD		13D	10/24/88	7.7	6.1	UPDATE
DANAHER CORP DEL	COM			10,138	23585110	
EQUITY GROUP HOLDINGS ET AL		13D	10/17/88	41.2	39.7	UPDATE
DELTA MGMT SYS	COM			231	24766010	
RENERT ANDREW		13D	10/27/88	5.5	5.0	UPDATE
DEVON ENERGY CORP	COM			443	25179910	
GELLERT ROBERT J		13D	9/29/88	5.1	0.0	NEW
EMCON ASSOC	COM			182	29084310	
STATE OF WISCONSIN INVEST BD		13D	10/28/88	7.2	5.8	UPDATE
FIRST EMPIRE ST CORP	COM			382	32007610	
FIDELITY INTL LTD		13D	9/20/88	5.4	0.0	RVSIDN
FIRST EMPIRE ST CORP	COM			382	32007610	
FMR CORP		13D	8/16/88	5.4	3.8	RVSIDN
FORMICA CORP	COM			1,098	34637710	
GLAZER MALCOLM I ET AL		13D	11/ 4/88	8.5	8.5	UPDATE
FORSTMANN & CO INC	COM			1,944	34659210	
FI ACQUISITION CORP ET AL		14D-1	11/ 7/88	38.4	0.0	NEW
FRUEHAUF CORP DEL	CL B			458	35936910	
DELPHIC PARTNERS I ET AL		13D	10/26/88	7.5	5.8	UPDATE
GASCARD CLUB INC	COM			7,176	36721210	
DRAIZIN DONALD ET AL		13D	9/15/88	9.8	0.0	NEW

## ACQUISITIONS REPORTS CONT.

GASCARD CLUB INC WEST TEXAS GAS ET AL	COM	13D	9/15/88	25,174 34.5	36721210 3.2	UPDATE
GRAPHIC PACKAGING CORP COORS ADOLPH CO ET AL	COM	14D-1	11/ 4/88	2,249 91.3	38868410 41.1	UPDATE
GUARANTY BANCSHARES CORP PA FIRST SAVE ASSOCIATES ET AL	COM	13D	10/27/88	0 0.0	40076210 N/A	UPDATE
GUARANTY NATL CORP ORION CAP CORP ET AL	COM	13D	11/ 1/88	12,393 100.0	40119010 49.7	UPDATE
K D I CORP IMPALA PACIFIC CORP ET AL	COM	13D	11/ 2/88	0 0.0	48245210 49.7	UPDATE
K D I CORP KD HLDGS ET AL	COM	14D-1	11/ 7/88	8,986 92.7	48245210 49.7	UPDATE
MACMILLAN INC BASS ROBERT M.ET AL	COM	13D	11/ 3/88	2,395 9.3	55479010 9.2	UPDATE
MACMILLAN INC MAXWELL COMM CORP ET AL	COM	14D-1	11/ 4/88	27,481 100.0	55479010 0.0	UPDATE
MICHIGAN GEN CORP FIRST EXECUTIVE CORP ET AL	COM	13D	10/20/88	13,782 16.4	59451710 1.2	UPDATE
MULTI LOC MEDIA CORP NUMLM INC ET AL	COM	14D-1	11/ 4/88	5,448 97.3	62541310 0.0	UPDATE
NICOLET INSTR CORP BIO RAD LABS INC	COM	13D	10/21/88	455 7.2	65406110 0.0	RYSION
NOVO CORP CARTERET SAVINGS BK	COM	13D	10/28/88	490 6.6	67009610 0.0	NEW
OPUS COMPUTER PRODUCTS ROULSTON INVESTMENT TR LTD	COM	13D	10/25/88	269 6.7	68399310 0.0	NEW
PACVEN INC PAPERULERS ACC CORP ET LA	COM	13D	10/17/88	303,992 75.0	69526010 0.0	NEW
RCM TECHNOLOGIES INC STATE OF WISCONSIN INVEST BD	COM	13D	10/25/88	810 6.2	74936010 5.0	UPDATE
RESOURCE EXPL INC BRYN MAWR RESOURCES	COM	13D	10/28/88	2,208 33.5	76120940 0.0	NEW
RIGGS NATL CORP WASH DC ALLBRITTON JOE L	COM	13D	10/26/88	4,935 33.6	76657010 33.6	UPDATE
ROUSE CO TRIZEC EQUITIES INC ET AL	COM	13D	10/31/88	14,053 29.4	77927310 23.0	UPDATE
SAGE DRILLING INC APPLETON ARTHUR I	COM	13D	7/21/88	61 7.9	78662710 5.1	UPDATE
SERVICO INC NATL REALTY	COM	13D	10/31/88	530 14.0	81764710 14.0	UPDATE
SERVICO INC SOUTHMARK CORP	COM	13D	10/31/88	2,389 62.9	81764710 49.0	UPDATE
SOUTHERNNET INC LANGSTONE INV CORP N Y	COM	13D	11/ 2/88	0 0.0	84415110 10.6	UPDATE
SOUTHERNNET INC MPX SYSTEMS INC	COM	13D	11/ 2/88	3,328 24.2	84415110 13.6	UPDATE

ACQUISITIONS REPORTS CONT.

TELDS CORP MIM LIMITED ET AL	COM	13D	11/ 6/88	314 8.5	87969410 5.2	UPDATE
TELETRAK ADV TECH SYS INC HELMS ROBERT L	COM	13D	6/17/85	6,048 39.9	87991710 0.0	NEW
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL B	13D	10/31/88	67 8.4	88456910 7.5	UPDATE
THOMASTON MLS INC MOUNT VERNON MILLS INC ET AL	CL A	13D	10/31/88	231 9.6	88456920 0.0	NEW
UNICO AMERN CORP CHELDIN ARNOLD J ET AL	COM	13D	4/15/85	1,560 31.2	90460710 0.0	NEW
UTD CABLE TELEVISION GAMCO INVESTORS INC ET AL	COM	13D	11/ 2/88	3,533 8.2	90969510 7.2	UPDATE
VIEW MASTER IDEAL GP STATE OF WISCONSIN INVEST BD	COM	13D	10/18/88	417 8.9	92670510 6.7	UPDATE