

sec news digest

Issue 92-182

September 18, 1992

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U.S. SECURITIES
EXCHANGE COMMISSION

RULES AND RELATED MATTERS

AMENDMENTS TO REGULATION S-X

The Commission has issued a release adopting amendments to Regulation S-X [17 CFR §210] and various rules and forms under the Securities Act of 1933, the Securities Exchange Act of 1934, the Public Utility Holding Company Act of 1935, and the Investment Company Act of 1940. These amendments eliminate duplicative and obsolete accounting disclosures and conform the Commission's accounting rules to recent changes in generally accepted accounting standards. FOR FURTHER INFORMATION CONTACT: John W. Albert at (202) 272-2130. (Rel. 33-6958, 34-31197, 35-25633, IC-18960 and FR-40; File No. S7-4-89)

ADMINISTRATIVE PROCEEDINGS

ORDER INSTITUTING PROCEEDINGS, MAKING FINDINGS AND IMPOSING SANCTIONS AGAINST SHEARSON LEHMAN BROTHERS, INC.

The Commission instituted public administrative proceedings against Shearson Lehman Brothers, Inc., pursuant to Section 21C of the Securities Exchange Act of 1934. The Commission simultaneously accepted Shearson's Offer of Settlement whereby, without admitting or denying the contents thereof, Shearson consented to entry of an Order finding that Shearson violated Sections 7(c), 8(a), and 17(a) of the Exchange Act, and Regulation T promulgated by the Federal Reserve Board. The Order requires Shearson to cease and desist from committing or causing such violations, and to adopt and maintain measures to assure compliance with those provisions.

The Commission found that, between January 1986 and October 1988, Shearson borrowed securities to capture stock dividends at a discount pursuant to dividend reinvestment plans (DRIPS) offered by various issuers. Shearson concurrently maintained a profit-sharing arrangement with its customer, Princeton Newport Partners, L.P., pursuant to which Shearson effected a series of purported trades with Princeton designed to render Shearson the record owner of the securities for dividend election purposes without exposing the parties to normal market risk. Participation in DRIPS does not give rise to a permitted purpose to borrow securities under Section 16 of Regulation T. (Rel. 34-31196)

CIVIL PROCEEDINGS

ASHLAND CAPITAL MANAGEMENT, INC. AND ALISANDRO APONTE PERMANENTLY ENJOINED

The Commission announced that on September 16 the Honorable John S. Martin, U.S. District Judge for the Southern District of New York, entered a Final Consent Judgment of Permanent Injunction and Other Equitable Relief against Ashland Capital Management, Inc. (Ashland) and Alisandro Aponte (Aponte).

The Commission previously filed its complaint against Ashland and Aponte alleging that from October 1988 through February 1991, Ashland and Aponte, acting as unregistered investment advisers, misappropriated \$113,941 from an advisory client and sent her quarterly account statements fraudulently stating that her funds were invested in securities.

Before the filing of the complaint, Ashland and Aponte consented, without admitting or denying the allegations of the complaint, to the entry of final judgments permanently enjoining them from violating Sections 206(1), (2) and (4) of the Advisers Act, Rule 206(4)-2 thereunder, Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, and ordering them to disgorge \$103,941, which represents the amount they misappropriated less a \$10,000 that has been repayed, plus pre-judgment interest, and pay a civil penalty of \$103,941 under the Securities Enforcement Remedies and Penny Stock Reform Act of 1990, and to the institution of administrative proceedings against them. (Rel. 34-13367)

ENTRY OF FINAL JUDGMENTS OF PERMANENT INJUNCTION AGAINST SOUTHEAST FIRST CAPITAL CORPORATION, CLIFFORD BUCK AND THOMAS BUCK

The U.S. District Court for the Southern District of Florida has entered final judgments of permanent injunction against Southeast First Capital Corporation (Southeast), Clifford W. Buck, Southeast's president, chairman of the board and chief executive officer, and Thomas W. Buck, Southeast's former treasurer, secretary and vice president, restraining them from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder. Thomas W. Buck consented, without admitting or denying the allegations in the Commission's complaint, to the entry of a permanent injunction. As previously announced (Rel. No. 13333), Southeast and Clifford W. Buck had previously consented, without admitting or denying the allegations in the complaint, to the entry of the permanent injunctions. Clifford W. Buck had also consented to the entry of an order prohibiting him from serving as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act or that is required to file reports pursuant to Section 15(d) of the Exchange Act.

The Commission's complaint alleged that the defendants intentionally failed to disclose certain material facts regarding Southeast's equipment leasing activities in Southeast's annual report on Form 10-K for the fiscal year ended February 28, 1989, and in a Southeast private placement memorandum.

The complaint further alleged that the defendants used a significant portion of the proceeds of a private placement of Southeast securities to repay a loan from Clifford W. Buck to Southeast, without disclosing this intended use of proceeds in the private placement memorandum. [SEC v. Southeast First Capital Corporation, et al., Civil Action No. 92-8472 CIV (Graham), S.D. Fla.] (LR-13368).

CIVIL INJUNCTIVE ACTION FILED AGAINST MARK ROSENBERG

The Commission announced that on September 15 a complaint was filed in the U.S. District Court for the Southern District of Florida against Mark L. Rosenberg (Rosenberg), of Miami, Florida, seeking a permanent injunction together with disgorgement and prejudgment interest. The complaint alleges that Rosenberg violated the antifraud provisions of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder.

The Commission alleges that on or about July 7, 1989, Rosenberg, a registered representative of a broker-dealer, misappropriated \$167,160 from one of his customers, First Exchange Bank (First Exchange) of Mannington, West Virginia. Rosenberg misappropriated these funds by effecting an unauthorized transfer of the funds from First Exchange's account at the broker-dealer to his personal trading account at another broker-dealer. According to the complaint, after receiving the funds, Rosenberg lost approximately two-thirds through personal options and futures trading and transferred most of the remaining funds to a personal bank account in Florida. [SEC v. Mark L. Rosenberg, Civil Action No. 92-6895, S.D. Fla.] (LR-13369)

INVESTMENT COMPANY ACT RELEASES

G.T. GLOBAL GROWTH SERIES, ET AL.

A notice has been issued giving interested persons until October 13, 1992 to request a hearing on an application filed by G.T. Global Growth Series, et al. for an order under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 2(a)(32), 2(a)(35), 18(f), 18(g), 18(i), 22(c), and 22(d) of the Act and Rule 22c-1 thereunder. The order would permit certain investment companies to issue and sell two separate classes of shares representing interests in the same investment portfolio and assess and, under certain circumstances, waive a contingent deferred sales charge on certain redemptions of their shares. (Rel. IC-18961 - September 17)

HOLDING COMPANY ACT RELEASES

OPINAC ENERGY CORPORATION

An order has been issued exempting Opinac Energy Corporation, a Canadian public-utility holding company, under Section 3(a)(5) from all provisions of the Act except Section 9(a)(2). (Rel. 35-25632; International Series Rel. 457)

SYSTEM FUELS INC., ET AL.

A supplemental order has been issued authorizing a proposal by System Fuels, Inc. (SFI); two of its parent companies, Louisiana Power & Light Company and Arkansas Power & Light Company, each an electric public-utility subsidiary company of Entergy Corporation, a registered holding company; and System Energy Resources, Inc., also an electric public-utility subsidiary company of Entergy, under which SFI intends to (1) extend the expiration date, to September 30, 1995, of a credit agreement with The Yasuda Trust and Banking Company, Ltd., New York Branch (Credit Agreement), (2) amend the Credit Agreement to provide for an increase in the quarterly commitment fee payable by SFI from 0.15% to 0.18% per annum of the difference between the amount of the loan commitments under the Credit Agreement and the total principal amount of loans, and (3) amend the Credit Agreement to increase the margin payable on loans bearing interest at the Eurodollar Rate from 0.4375% to 0.5% and on loans bearing interest at the CD Rate from 0.5625% to 0.625%. (Rel. 35-25634)

THE COLUMBIA GAS SYSTEM, INC., ET AL.

An order has been issued authorizing a proposal by The Columbia Gas System, Inc. (Columbia), a registered holding company, and TriStar Ventures Corporation (TVC), a wholly owned nonutility subsidiary of Columbia, and TVC's wholly owned subsidiaries: TriStar Binghamton General Corporation, TriStar Binghamton Limited Corporation, TriStar Vineland General Corporation, TriStar Vineland Limited Corporation (collectively, Cogeneration Subsidiaries), and TVC's indirect subsidiary, Vineland Cogeneration Limited Partnership (VCLP). TVC has been authorized to issue and sell to Columbia through December 31, 1993, up to \$16.7 million of common stock, \$25 par value, for \$290 per share cash and/or installment promissory notes. TVC will use the proceeds, together with cash on hand, to invest through the Cogeneration Subsidiaries in two cogeneration limited partnerships in which the Cogeneration Subsidiaries have an interest. In addition, VCLP has been authorized to engage in project financing up to \$73 million. TVC has been authorized to invest up to \$5.7 million in its preliminary development and administrative operations. Jurisdiction has been reserved over indirect investment of \$8.3 million by Columbia in the Georgetown Project, the financing of the Georgetown Project, and the additional investment by TVC of \$4.3 million in its preliminary development and administrative operations. (Rel. 35-25635)

EASTERN UTILITIES ASSOCIATES, ET AL.

A supplemental order has been issued authorizing a proposal by Eastern Utilities Associates (EUA) and its wholly owned nonutility subsidiary company, EUA Cogenex Corporation (Cogenex), to modify a restriction on the conduct of business by Cogenex outside the EUA service territory contained in a prior Commission order (HCAR No. 24273, December 19, 1986). (Rel. 35-25636)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The Intermarket Clearing Corporation filed a proposed rule change (SR-ICC-92-3) to modify the short option adjustment. Publication of the proposal is expected in the Federal Register during the week of September 21. (Rel. 34-31181)

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

INTERPRETATION OF NEW RULES UNDER SECTION 16 OF THE EXCHANGE ACT

The Division of Corporation Finance has announced the publication of significant staff correspondence interpreting the new Section 16 rules. Copies of the letter may be obtained by writing to, or by making a request in person at, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington, D.C. 20549. Each request must state the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date.

<u>Letter</u>	<u>Availability Date</u>	<u>Subject</u>
Investment Company Institute	September 18, 1992	Rule 16b-2
Andrews & Kurth	September 18, 1992	Rule 16a-3 Rule 16b-3(c)

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-8 LOCKHEED CORP, 4500 PARK GRANADA BLVD, CALABASAS, CA 91399 (818) 876-2000 -
3,000,000 (\$142,312,500) COMMON STOCK. (FILE 33-49003 - SEP. 11) (BR. 13 - NEW ISSUE)
- S-3 CONNECTICUT NATURAL GAS CORP, 100 COLUMBUS BLVD, HARTFORD, CT 06103 (203) 727-3000
- 750,000 (\$17,859,375) COMMON STOCK. (FILE 33-49005 - SEP. 11) (BR. 13 - NEW ISSUE)
- N-1A MARK TWAIN FUNDS, FEDERATED INVESTORS TOWER, NULL, PITTSBURGH, PA 15222
(412) -28-8-14 - INDEFINITE SHARES. (FILE 33-49007 - SEP. 11) (NEW ISSUE)
- S-3 KANSAS GAS & ELECTRIC CO /KS/, 120 EAST FIRST ST, P.O. BOX 208, WICHITA, KS 67201
(316) 261-6611 - 200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-49009 - SEP. 11)
(BR. 13 - NEW ISSUE)
- S-3 WESTERN RESOURCES INC /KS, 818 KANSAS AVE, TOPEKA, KS 66612 (913) 575-6300 -
100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-49011 - SEP. 11) (BR. 13
- NEW ISSUE)

REGISTRATIONS CONTINUED

- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 663, 333 WEST WACKER DRIVE, NULL, CHICAGO, IL 60606 (312) 917-7802 - INDEFINITE SHARES. (FILE 33-49013 - SEP. 11) (NEW ISSUE)
- S-8 NTN COMMUNICATIONS INC, 2121 PALOMAR AIRPORT RD STE 305, CARLSBAD, CA 92009 (619) 438-7400 - 1,000,000 (\$3,625,000) COMMON STOCK. (FILE 33-51736 - SEP. 08) (BR. 7)
- S-8 VIDEOTELECOM CORP/DE/, 1901 W BRAKER LN, AUSTIN, TX 78758 (512) 834-2700 - 1,424,571 (\$4,957,507) COMMON STOCK. (FILE 33-51822 - SEP. 09) (BR. 7)
- S-18 FLORIDA FILM PRODUCERS INC, 7380 SAND LAKE ROAD, STE 600, ORLANDO, FL 32819 (407) 363-7720 - 750,000 (\$7,500,000) COMMON STOCK. (FILE 33-51872 - SEP. 10) (BR. 12 - NEW ISSUE)

REGISTRATIONS EFFECTIVE:

<u>NAME OF ISSUER</u>	<u>FILE NO.</u>	<u>DISPOSITION DATE</u>
BALLARD MEDICAL PRODUCTS	33-50040	08/14/92
BANYAN SYSTEMS INC	33-50860	08/14/92
BANYAN SYSTEMS INC	33-50862	08/14/92
BANYAN SYSTEMS INC	33-50864	08/14/92
BESTOP INC	33-48774	08/13/92
BHA GROUP INC	33-50782	08/13/92
BRENTON BANKS INC	33-50824	08/13/92
COMMUNITY BANCSHARES INC /TN	33-48039	08/13/92
COMPUTERVISION CORP /DE/	33-48455	08/14/92
COMPUTERVISION CORP /DE/	33-48456	08/14/92
CRYENCO SCIENCES INC	33-48738	08/13/92
FARMERS STATE BANCSHARES INC	33-48419	08/13/92
FIRST MOLINE FINANCIAL CORP	33-49152	08/13/92
FNB CORP/PA	33-50780	08/13/92
FORUM RETIREMENT PARTNERS L P	33-34959	08/14/92
FULLER H B CO	33-50786	08/13/92
GENERAL ELECTRIC CO	33-47181	08/14/92
GMAC AUTO RECEIVABLES CORP	33-48893	08/14/92
GMAC 1992-E GRANTOR TRUST	33-48893-01	08/14/92
IMMULOGIC PHARMACEUTICAL CORP /DE	33-50858	08/14/92
IMMUNOTHERAPEUTICS INC	33-47905	08/13/92
IMRS INC	33-50694	08/14/92
INTEGRATED PROCESS EQUIPMENT CORP	33-44746	08/13/92
KEYCORP	33-50578	08/13/92
KLEINWORT BENSON AUSTRALIAN INCOME FUND	33-49210	08/14/92
MAXUS ENERGY CORP /DE/	33-50010	08/13/92

REGISTRATIONS EFFECTIVE CONT.:

<u>NAME OF ISSUER</u>	<u>FILE NO.</u>	<u>DISPOSITION DATE</u>
MCGRAW HILL INC	33-50856	08/14/92
MEM CO INC	33-50790	08/13/92
MICROGRAFX INC	33-50622	08/13/92
NATIONAL FUEL GAS CO	33-48879	08/13/92
O BRIEN ENVIRONMENTAL ENERGY INC	33-50784	08/13/92
POOL ENERGY SERVICES CO	33-50844	08/13/92
POTOMAC ELECTRIC POWER CO	33-50460	08/13/92
READING & BATES CORP	33-50828	08/13/92
STONERIDGE RESOURCES INC	33-50792	08/14/92
SUPERCUTS INC /DE	33-50730	08/13/92
TIMKEN CO	33-50872	08/14/92
TJX COMPANIES INC /DE/	33-50330	08/13/92
TRANSMEDIA NETWORK INC /DE/	33-49374	08/13/92
UDC HOMES INC	33-50374	08/13/92
VISTA BANCORP INC	33-42565	08/13/92
VISTA BANCORP INC	33-42569	08/13/92
WEST ONE BANCORP	33-50588	08/13/92
AUTODESK INC	33-51110	08/20/92
BKC SEMICONDUCTORS INC	33-48661-B	08/20/92
CENTRAL TELEPHONE CO	33-50820	08/20/92
CNL REALTY INVESTORS INC	33-51124	08/20/92
COLUMBIA HOSPITAL CORP	33-51052	08/20/92
COLUMBIA HOSPITAL CORP	33-51114	08/20/92
FUTURE COMMUNICATIONS INC	33-51112	08/20/92
GENERAL MILLS INC	33-51070	08/20/92
GENERATION 5 TECHNOLOGY INC /CO/	33-48565	08/20/92
HERCULES INC	33-51178	08/21/92
IDB COMMUNICATIONS GROUP INC	33-51066	08/20/92
KAISER STEEL RESOURCES INC	33-51116	08/20/92
KAUFMAN & BROAD HOME CORP	33-50732	08/20/92
LESLIES POOLMART	33-51174	08/21/92
LINKON CORP	33-44506	08/20/92
MICHIGAN BELL TELEPHONE CO	33-48905	08/20/92
NEWPARK RESOURCES INC	33-50062	08/20/92
PERCEPTRON INC/MI	33-47462	08/20/92
PERCEPTRON INC/MI	33-47642	08/20/92
PROGRESSIVE CORP/OH/	33-51034	08/20/92
SOUTHWEST OIL & GAS 1992-93 INCOME PROGR	33-47667	08/20/92
SOUTHWEST ROYALTIES INSTITUTIONAL 1992-93	33-47668	08/20/92
ACS ENTERPRISES INC	33-47741	08/27/92
AMERICAN ENTERPRISES INC	33-51340	08/27/92
APPLIED MATERIALS INC /DE	33-50854	08/27/92
BALLY MANUFACTURING CORP	33-48602	08/27/92

REGISTRATIONS EFFECTIVE CONT.:

<u>NAME OF ISSUER</u>	<u>FILE NO.</u>	<u>DISPOSITION DATE</u>
BIOMET INC	33-50420	08/27/92
BOATMENS BANCSHARES INC /MO	33-51332	08/27/92
BRITISH PETROLEUM CO PLC	33-51386	08/27/92
CIT GROUP HOLDINGS INC /DE/	33-50666	08/28/92
COLLINS & AIKMAN HOLDINGS CORP	33-47674	08/27/92
EQUITY AU INC	33-51334	08/27/92
FINISH LINE INC /DE/	33-51392	08/27/92
FIRST AUSTRALIA PRIME INCOME FUND INC	33-49970	08/28/92
FIRST NATIONAL BANCORP /GA/	33-50422	08/27/92
FOODMAKER INC /DE/	33-50934	08/28/92
GENZYME CORP	33-51416	08/28/92
ILLINOIS POWER CO	33-51138	08/27/92
MANPOWER INC /DE/	33-51336	08/27/92
MBNA CORP	33-50498	08/28/92
MCI COMMUNICATIONS CORP	33-48913	08/27/92
METROPOLITAN FINANCIAL CORP /DE/	33-48253	08/28/92
NOBEL INSURANCE LTD	33-51342	08/27/92
NU MED INC	33-51380	08/27/92
O CHARLEYS INC	33-51338	08/27/92
OHIO EDISON CO	33-48931	08/28/92
PMC CAPITAL INC	33-47695	08/27/92
QUANTUM HEALTH RESOURCES INC/DE	33-51330	08/27/92
ROGERS CABLE T V LIMITED	33-51038-01	08/27/92
ROGERS CABLESYSTEMS LIMITED	33-51038	08/27/92
ROGERS OTTAWA LIMITED	33-51038-02	08/27/92
ROYCE VALUE TRUST INC	33-49880	08/27/92
SAFETY KLEEN CORP	33-51396	08/27/92
SEQUA CORP /DE/	33-47552	08/28/92
SURGICAL CARE AFFILIATES INC	33-47609	08/28/92
SWING N SLIDE CORP /DE/	33-48735	08/28/92
TIME WARNER INC	33-50914	08/28/92
UNITED TELEPHONE CO OF OHIO	33-50818	08/27/92
US HOMECARE CORP	33-51394	08/27/92
VOLVO AUTO RECEIVABLES CORP II	33-50898	08/27/92
WELLCOME PLC	33-51434	08/28/92
AMERICAN BRANDS INC /DE/	33-50832	09/08/92
CHIPCOM CORP	33-50892	09/04/92
CONCEPTS DIRECT INC	33-51376	09/03/92
CONNECTICUT LIGHT & POWER CO	33-50188	09/08/92
CSX CORP	33-48841	09/03/92
CSX CORP	33-48843	09/03/92
FIRST OF MICHIGAN CAPITAL CORP	33-51638	09/03/92
FIRST OF MICHIGAN CAPITAL CORP	33-51640	09/03/92
FIRSTFED BANCORP INC	33-51662	09/03/92

REGISTRATIONS EFFECTIVE CONT.:

<u>NAME OF ISSUER</u>	<u>FILE NO.</u>	<u>DISPOSITION DATE</u>
FIRSTFED BANCORP INC	33-51664	09/03/92
HARNISCHFEGER INDUSTRIES INC	33-51436	09/04/92
LIBERTY NATIONAL BANCORP INC /KY/	33-51090	09/08/92
MEDICAL RESOURCES INC /DE/	33-48848	09/03/92
MEDICAL RESOURCES INC /DE/	33-48924	09/03/92
METROPOLITAN EDISON CO	33-48937	09/03/92
NAVIGATORS GROUP INC	33-51608	09/03/92
NIKE INC	33-48977	09/08/92
ORACLE SYSTEMS CORP	33-51606	09/03/92
RENO AIR INC/NV/	33-50690	09/08/92
SCIOS INC	33-51498	09/03/92
SOUTHWESTERN ELECTRIC POWER CO	33-48925	09/03/92
THERMO ELECTRON CORP	33-50924	09/04/92
ULTRA PAC INC	33-51068	09/04/92
VIRGINIA ELECTRIC & POWER CO	33-48975	09/08/92
WESTINGHOUSE ELECTRIC CORP	33-51298	09/03/92
WHITMAN CORP	33-51418	09/08/92

ACQUISITION 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 percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

<u>NAME AND CLASS OF STOCK/OWNER</u>	<u>FORM</u>	<u>EVENT DATE</u>	<u>SHRS(000)/%OWNED</u>	<u>CUSIP/ PRIORITY</u>	<u>FILING STATUS</u>
AIR & WTR TECHNOLOGIES CORP	CL A		2,112	00905810	
STATE OF WISCONSIN INVEST BD	13D	8/28/92	8.5	6.0	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AKORN INC KAPOOR JOHN N	COM 13D	9/ 3/92	4,255 33.5	00972810 25.6	RVSION
ALTRON INC ALTSCHULER STEPHEN	COM 13D	12/14/89	217 6.4	02209210 0.0	NEW
AMPHENOL CORP DEGEORGE LAWRENCE J ET AL	CL A 13D	9/11/92	11,532 35.3	03209420 35.3	RVSION
ARTISOFT INC STATE OF WISCONSIN INVEST BD	COM 13D	8/ 3/92	960 5.1	04399710 0.0	RVSION
AVATAR HLDGS INC SHARP PETER ESTATE OF	COM 13D	5/ 8/92	2,122 26.9	05349410 26.9	RVSION
BSB BANCORP SC FUNDAMENTAL VALUE FD ET AL	COM 13D	9/ 9/92	225 7.8	05565210 5.5	RVSION
BACHMAN INFORMATION SYS INC STATE OF WISCONSIN INVEST BD	COM 13D	8/11/92	726 9.4	05635910 8.0	UPDATE
BLYTH HLDGS INC HAULBOWLINE LTD	COM 13D	9/ 3/92	225 5.0	09643410 9.1	UPDATE
BROOKTREE CORP STATE OF WISCONSIN INVEST BD	COM 13D	9/ 2/92	1,143 7.3	11457710 4.8	UPDATE
BRUNOS INC BRUNO ANN	COM 13D	8/ 1/92	2,147 2.6	11688110 9.9	RVSION
BRUNOS INC BRUNO RONALD G	COM 13D	9/ 1/92	5,829 7.1	11688110 11.3	RVSION
CAMBRIDGE HOLDINGS PEIERLS E JEFFREY	COM 13D	8/ 3/92	302 11.0	13219810 11.0	RVSION
CARRIAGE INDUSTRIES INC DIXIE YARNS INC ET AL	COM 13D	9/ 4/92	1,839 43.7	14444810 0.0	RVSION
CHICAGO MILWAUKEE CORP SHARP PETER ESTATE OF	COM 13D	5/ 8/92	161 9.7	16776310 9.8	RVSION
CHOCK FULL O NUTS CORP GAMCO INVESTORS INC ET AL	COM 13D	9/10/92	1,808 18.3	17026810 17.6	UPDATE
CITY INVESTING CO LIQ TR GOLDMAN SACHS & CO	UNIT BEN INT 13D	9/11/92	12,616 32.4	17790010 18.6	UPDATE
DAVID WHITE INC HARENBURG THOMAS A	COMMON STOCK 13D	9/ 1/92	48 9.1	23899310 6.2	UPDATE
DAYLIGHT INDS INC FINKELSTEIN BARRY	COM 13D	9/ 3/92	14 1.0	23959510 14.3	RVSION

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS	
DUCKWALL ALCO STORES INC	COM		469	26414210		
KANSAS PUBL EMP RET SYS	13D	8/ 1/92	58.6	0.0	RVSION	
ENRON CORP	COM		5,537	29356110		
FIDELITY INTL LTD	13D	9/ 3/92	5.1	6.0	RVSION	
ENRON CORP	COM		5,537	29356110		
FMR CORP	13D	9/ 3/92	5.1	6.0	RVSION	
FMS FINANCIAL CORP	COM		85	30250910		
YATES CHARLES B	13D	9/10/92	5.3	4.2	RVSION	
FLEET AEROSPACE INC	10% CUM PFD		86	33889320		
BERLIN THOMAS G	13D	8/18/92	12.7	0.0	RVSION	
FORSCHNER GROUP INC	COM		417	34659010		
ELSENER CHARLES	13D	6/17/92	7.0	0.0	RVSION	
GENERAL COMMUNICATIONS INC	CL A		911	36938510		
GENERAL COMM QUAL EMPL STK PP	13D	8/31/92	5.8	0.0	NEW	
GEO INTL CORP	COM		3,499	37291210		
GAMCO INVESTORS INC ET AL	13D	9/10/92	17.6	18.6	RVSION	
GROW GROUP INC	COM		3,371	39982010		
CORIMON CORP ET AL	13D	9/11/92	24.2	23.1	RVSION	
GROW GROUP INC	COM		3,371	39982010		
CORIMON CORP ET AL	13D	9/11/92	24.2	23.1	RVSION	
HEARTLAND PARTNERS L P	UNIT L P INT		151	42235710		
SHARP PETER ESTATE OF	13D	5/ 8/92	7.0	0.0	RVSION	
HEXCEL CORP	COM		658	42829010		
STATE OF WISCONSIN INVEST	BD	13D	8/25/92	9.1	7.9	UPDATE
HUDSON GEN CORP	COM		133	44378410		
SEGAL RICHARD D	13D	9/ 1/92	10.7	9.4	UPDATE	
IX SYSTEMS INC	COM		2,679	45071410		
WILSON CHARLES L III	13D	9/ 4/92	7.0	0.0	NEW	
IMPERIAL INDS INC	\$1.10 CV PFD		15	45284820		
KAYS LATHAM G	13D	8/31/92	5.1	0.0	NEW	
INTELLICALL INC	COM		559	46199610		
BERTHEL T J ENTR INC ET AL	13D	9/11/92	8.3	7.2	UPDATE	
KLA INSTRS CORP	COM		958	48248010		
STATE OF WISCONSIN INVEST	BD	13D	8/24/92	5.2	0.0	NEW
KEY PRODTN INC	COM		2,052	49313810		
APACHE CORP	13D	9/ 9/92	19.0	21.1	UPDATE	

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
KIRBY CORP LOCY JOHN J	COM 13D	9/12/91	980 4.3	49726610 5.6	RVSION
LESCO INC ROBERTSON STEPHENS ORPHAN FD	COM 13D	8/21/92	219 5.3	52687210 0.0	NEW
M A COM INC GAMCO INVESTORS INC ET AL	COM 13D	9/ 2/92	2,220 9.2	55261810 0.0	RVSION
MAGELLAN PETE CORP SAGASCO HLDGS ET AL	COM 13D	9/ 9/92	3,306 13.6	55909130 13.6	UPDATE
MERISEL INC STATE OF WISCONSIN INVEST BD	COM 13D	8/20/92	1,518 5.2	58984910 N/A	RVSION
MOTO PHOTO INC HANCOCK JOHN MUT LIFE ET AL	COM 13D	9/ 9/92	0 0.0	61982110 55.5	RVSION
MULTIBANK FINL CORP BANK OF BOSTON CORP	COM 13D	9/ 9/92	1,935 21.1	62543410 0.0	NEW
NATIONAL CAP MGMT CORP DOSKOCIL LARRY	SH BEN INT 13D	7/31/92	494 8.7	63518220 12.1	RVSION
NATIONAL HERITAGE WELCARE INTL INC	COM 14D-1	9/14/92	0 0.0	63634610 0.0	RVSION
PCI SVCS INC MEDIQ INC	COM 13D	1/28/92	2,875 46.5	69320610 0.0	NEW
PCI SVCS INC ROTKO BESSIE G TR ET AL	COM 13D	1/28/92	1,294 20.9	69320610 0.0	NEW
PAYCO AMERN CORP STATE OF WISCONSIN INVEST BD	COM 13D	7/29/92	537 5.3	70432710 0.0	NEW
PITT DESMOINES INC JACKSON MARY MELISSA	COM 13D	6/ 3/92	334 13.6	72450810 0.0	RVSION
PITT DESMOINES INC TOWNSEND POLLY J	COM 13D	6/ 3/92	409 16.7	72450810 9.9	RVSION
PRAIRIE PACIFIC ENERGY INSPAN INVMNTS LTD ET AL	COM 13D	8/20/92	0 0.0	73965110 N/A	UPDATE
PRAIRIE PACIFIC ENERGY TODD MALCOLM F W	COM 13D	8/20/92	585 12.5	73965110 0.0	NEW
PRAIRIE PACIFIC ENERGY TODD ROBERT H O	COM 13D	8/20/92	585 12.5	73965110 0.0	NEW