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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

STAFF ACCOUNTING BULLETIN NO. 42A

The Commission issued Staff Accounting Bulletin No. 42A which expresses the staff's views regarding goodwill amortization periods for financial institutions which become SEC registrants after a business combination. It amends Section A of Topic 2 regarding the purchase method for business combinations. (Rel. SAB-42A)

FOR FURTHER INFORMATION CONTACT: Laurel R. Bond or Robert J. Kueppers at (202) 272-2130 or Howard P. Hodges, Jr. at (202) 272-2553

CRIMINAL PROCEEDINGS

ARTHUR B. JACOBY AND JOSEPH J. PAVLICO INDICTED FOR MAIL FRAUD

The Atlanta Regional Office announced that on December 16 a federal grand jury in Charlotte, North Carolina returned a four-count indictment charging Arthur B. Jacoby and Joseph J. Pavlico with mail fraud in the offer and sale of promissory notes of Financial & Business Services, Inc. (FBSI). The indictment alleges, among other things, that the defendants made false and fraudulent representations that monies obtained from investors would be held in a trustee account or secured by second mortgage deeds, and that an insurance policy would further protect the investors.

On September 23, a permanent injunction was entered against the defendants by consent, without admitting or denying the allegations of the Commission's July 26 complaint, restraining FBSI and the defendants from further violations of the registration and antifraud provisions of the securities laws, and appointing a permanent receiver over FBSI and its affiliates. On November 26, Chief Judge Robert D. Potter, U.S. District Court for the Western District of North Carolina, entered an order holding Jacoby and Pavlico in criminal contempt, based upon wilfull violations of the Court's Temporary Restraining Order, Preliminary and Permanent Injunctions. (U.S. v. Arthur B. Jacoby and Joseph J. Pavlico, Criminal Action No. C-CR-85-124, USDC WDNC). (LR-10966)

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 VENTUREX CORP, 4800 HAPPY CANYON RD, DENVER, CO 80231 (303) 757-3536 - 10,000,000 (\$300,000) COMMON STOCK. 10,000,000 (\$900,000) COMMON STOCK. 10,000,000 (\$1,500,000) COMMON STOCK. (FILE 33-2111-D - DEC. 10) (BR. 12 - NEW ISSUE)
- S-18 FISHER T S INC, 5337 CRAWFORD GULCH RD, RTE 3, GOLDEN, CO 80403 (303) 277-1115 - 6,000,000 (\$150,000,000) COMMON STOCK. 6,000,000 WARRANTS, OPTIONS OR RIGHTS. 6,000,000 (\$600,000) COMMON STOCK. (FILE 33-2112-C - DEC. 11) (BR. 11 - NEW ISSUE)
- S-18 AUTOMATED SCANNING INC, 8000 E GIRARD STE 508, DENVER, CO 80231 (303) 696-6242 - 75,000,000 (\$750,000) COMMON STOCK. 7,500,000 (\$75) WARRANTS, OPTIONS OR RIGHTS. 7,500,000 (\$56,000) COMMON STOCK. (FILE 33-2113-D - DEC. 11) (BR. 9 - NEW ISSUE)
- S-18 PSYCOR INC, 2201 SAN PEDRO DR NE, BLDG T&C STE 201, ALBUQUERQUE, NM 87110 (505) 884-4113 - 2,500,000 (\$2,500,000) COMMON STOCK. (FILE 33-2124-D - DEC. 12) (BR. 6 - NEW ISSUE)

- S-18 CARIBOU GOLD CORP - 2,000,000 (\$1,000,000) COMMON STOCK. (FILE 33-2149-S - DEC. 13)
(BR. 1 - NEW ISSUE)
- S-18 HAMILTON GROUP HOLDINGS INC, 1726 E THOMAS RD, PHOENIX, AZ 85016 (602) 263-9630 -
1,250,000 (\$4,062,500) COMMON STOCK. 625,000 WARRANTS, OPTIONS OR RIGHTS. 625,000
(\$2,187,500) COMMON STOCK. 125,000 (\$125) WARRANTS, OPTIONS OR RIGHTS. 125,000
(\$487,500) COMMON STOCK. (FILE 33-2157-LA - DEC. 13) (BR. 11 - NEW ISSUE)
- S-4 INTERCHANGE FINANCIAL SERVICES CORP, PK 80 W PLZ TWO, SADDLE BROOK, NJ 07662
(201) 845-5600 - 1,096,572 (\$14,940,793) COMMON STOCK. (FILE 33-2158 - DEC. 16)
(BR. 2)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 362, 333 W WACKER DR, C/C JOHN NUVEEN & CO INC,
CHICAGO, IL 60606 (FILE 33-2178 - DEC. 16) (BR. 17 - NEW ISSUE)
- S-18 INNOVATIVE BUSINESS CONCEPTS INC, 555 S FEDERAL HWY, BOCA RATON, FL 33432
(305) 394-5733 - 25,000,000 (\$500,000) COMMON STOCK. 25,000,000
WARRANTS, OPTIONS OR RIGHTS. 25,000,000 (\$750,000) COMMON STOCK. (FILE 33-2188-LA -
DEC. 17) (BR. 6 - NEW ISSUE)
- S-8 PHH GROUP INC, 11333 MCCORMICK RD, HUNT VALLEY, MD 21031 (301) 667-4000 - 300,000
(\$5,137,500) COMMON STOCK. (FILE 33-2227 - DEC. 20) (BR. 5)
- S-1 AMERICAN EXPLORATION CO, 4500 REPUBLICBANK CTR, HOUSTON, TX 77002 (713) 237-0800 -
4,000,000 (\$4,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 33-2230 - DEC. 23)
(BR. 12)
- S-3 FIRST WACHOVIA CORP, 301 N MAIN ST, WINSTON SALEM, NC 27150 (919) 770-5141 -
3,000,000 (\$101,625,000) COMMON STOCK. (FILE 33-2232 - DEC. 20) (BR. 2)
- S-4 PLM FINANCIAL SERVICES INC, 655 MONTGOMERY ST, STE 1200, SAN FRANCISCO, CA 94111
(415) 989-1860 - 733,333 COMMON STOCK. 750,000 (\$750,000)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-2236 - DEC. 23) (BR. 5)
- S-3 SUNSHINE MINING CO /DE/, 500 PLZ OF THE AMERICAS SOUTH, DALLAS, TX 75201
(214) 979-0405 - 223,637 (\$1,259,076.31) COMMON STOCK. 60,000 (\$337,800) COMMON STOCK.
(FILE 33-2268 - DEC. 19) (BR. 2)
- S-1 AIFS INC, 3661 BUCHANAN ST, SAN FRANCISCO, CA 94123 (415) 563-2500 - 290,000
(\$2,610,000) COMMON STOCK. 1,090,000 (\$9,810,000) COMMON STOCK. (FILE 33-2272 -
DEC. 19) (BR. 5 - NEW ISSUE)
- S-8 FOGAN SYSTEMS INC, 5000 SPECTRUM DR, STE 400E, DALLAS, TX 75248 (214) 386-0020 -
1,300,000 (\$7,962,500) COMMON STOCK. (FILE 33-2283 - DEC. 19) (BR. 9)
- S-1 REPUBLIC HEALTH CORP, 14951 DALLAS PKY STE 1100, DALLAS, TX 75240 (214) 851-3100 -
75,000,000 (\$75,000,000) STRAIGHT BONDS. (FILE 33-2284 - DEC. 19) (BR. 6)
- S-8 CITIZENS FIRST BANCORP INC/NJ, 208 HARRISTOWN RD, GLEN ROCK, NJ 07452 (201) 445-3400
- 56,660 (\$1,176,261.60) COMMON STOCK. (FILE 33-2287 - DEC. 19) (BR. 1)
- S-1 CRAFTMATIC CONTOUR INDUSTRIES INC, 2500 INTERPLEX DR, TREVISOE, PA 19047
(215) 639-1310 - 1,150,000 (\$12,650,000) COMMON STOCK. 500,000 (\$5,500,000)
COMMON STOCK. 100,000 (\$1,320,000) COMMON STOCK. 100,000 (\$1,000)
WARRANTS, OPTIONS OR RIGHTS. (FILE 33-2291 - DEC. 19) (BR. 6 - NEW ISSUE)
- S-1 GOOD GUYS INC, 601 VAN NESS AVE STE 2090, SAN FRANCISCO, CA 94102 (415) 885-2121 -
625,000 (\$10,000,000) COMMON STOCK. 812,500 (\$13,000,000) COMMON STOCK. 307,500
(\$4,920,000) COMMON STOCK. (FILE 33-2293 - DEC. 19) (BR. 1 - NEW ISSUE)
- S-11 PARTICIPATING DEVELOPMENT FUND 86 A REAL ESTATE LTD PARTNERS, ONE AMERICAN RWY,
C/C PHOENIX REALTY MANAGEMENT INC, HARTFORD, CT 06115 (203) 275-5000 - 1,124,000
(\$56,200,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-2294 - DEC. 20) (BR. 6
- NEW ISSUE)
- F-1 ARYT OPTRONICS INDUSTRIES LTD, 35 SHAUL HAMELECH BLVD, AMERICA HOUSE,
TEL AVIA 61333 ISRAEL, - 598,000 (\$4,963,400) FOREIGN COMMON STOCK. 299,000
(\$2,853,955) FOREIGN COMMON STOCK. 52,000 (\$52) WARRANTS, OPTIONS OR RIGHTS. 52,000
(\$517,920) FOREIGN COMMON STOCK. 26,000 (\$248,170) FOREIGN COMMON STOCK. (FILE
33-2295 - DEC. 20) (BR. 8 - NEW ISSUE)
- S-3 ARIZONA PUBLIC SERVICE CO, 411 A CENTRAL AVE, PO BOX 21666, PHOENIX, AZ 85036
(602) 250-1000 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-2297 - DEC. 20)
(BR. 8)

- S-2 LOUISIANA GENERAL SERVICES INC, 1233 W BANK EXPY, HARVEY, LA 70058 (504) 367-7000 - 15,500,000 (\$15,500,000) STRAIGHT BONDS. (FILE 33-2298 - DEC. 20) (BR. 7)
- S-8 AMERICAN TECHNICAL CERAMICS CORP, ONE NORDEN LN, HUNTINGTON STATION, NY 11746 (516) 271-5600 - 200,000 (\$1,700,000) COMMON STOCK. (FILE 33-2300 - DEC. 19) (BR. 4)
- S-8 CITIZENS FIRST BANCORP INC/NJ, 208 HARRISTOWN RD, GLEN ROCK, NJ 07452 (201) 445-3400 - 300,000 (\$10,800,000) COMMON STOCK. (FILE 33-2302 - DEC. 20) (BR. 1)
- S-8 GREASE MONKEY HOLDING CORP, 1660 WYNKOOP ST, STE 960, DENVER, CO 80202 (303) 534-1660 - 3,000,000 (\$600,000) COMMON STOCK. 3,000,000 (\$600,000) COMMON STOCK. (FILE 33-2302 - DEC. 20) (BR. 4)
- S-8 MACHINE VISION INTERNATIONAL CORP, 325 E EISENHOWER, ANN ARBOR, MI 48104 (313) 996-8033 - 1,049,500 (\$2,287,910) COMMON STOCK. 271,880 (\$13,594) COMMON STOCK. 344,900 (\$2,112,513) COMMON STOCK. 193,000 (\$1,182,125) COMMON STOCK. (FILE 33-2304 - DEC. 20) (BR. 10)
- S-1 THERMAL PROFILES INC, 59 MALL DR, COMMACK, NY 11725 (516) 543-3030 - 258,750 (\$1,681,875) COMMON STOCK. 81,215 (\$467,000) COMMON STOCK. (FILE 33-2305 - DEC. 20) (BR. 5)
- S-1 ROGERS CABLESYSTEMS OF AMERICA INC, TWELFTH & MARKET STS, P O BOX 147, WILMINGTON, DE 19899 (302) 658-8128 - 500,000 (\$5,333,125) COMMON STOCK. (FILE 33-2307 - DEC. 20) (BR. 7)
- F-2 VGLVO CORP, S 405 C8 GCTEBORG SWEDEN, V7 (201) 768-7300 - 10,000,000 (\$37,250,000) FOREIGN COMMON STOCK. (FILE 33-2308 - DEC. 20) (BR. 4)
- S-4 GAB BANCORP, 711 MAIN ST, PO BOX 810, JASPER, IN 47546 (812) 482-1314 - 100,000 (\$1,746,150) COMMON STOCK. (FILE 33-2315 - DEC. 20) (BR. 2)
- S-8 COMMONWEALTH ENERGY SYSTEM, 675 MASSACHUSETTS AVE, CAMBRIDGE, MA 02139 (617) 864-3100 - 23,104,000 OTHER SECURITIES INCLUDING VOTING TRUST. 400,000 (\$11,552,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 33-2317 - DEC. 23) (BR. 7)
- S-11 EXCEL PROPERTIES LTD, 16289 OAK CREEK TRAIL, POWAY, CA 92064 (619) 487-4237 - 100,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-2320 - DEC. 19) (BR. 5 - NEW ISSUE)
- S-1 GATEWAY COMMUNICATIONS INC, 16782 RED HILL AVE, IRVINE, CA 92714 (714) 261-0762 - 15,000,000 (\$750,000) WARRANTS, OPTIONS OR RIGHTS. 15,000,000 (\$150,000) COMMON STOCK. 2,000,000 (\$120,000) COMMON STOCK. (FILE 33-2323 - DEC. 23) (BR. 9)

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.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALCIDE CORP CHAIKETZ DONALD ET AL	COM 13D	11/22/85	1,157 5.5	01374210 2.7	UPDATE
ALCIDE CORP LOEB INVESTORS CO XLIV	COM 13D	11/22/85	4,260 20.3	01374210 0.0	NEW

ACQUISITION REPORTS CONT.

AMERICAN AGRONOMICS CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	12/18/85	5,500 14.8	02373510 44.0	UPDATE
BRITISH LD AMER LEUCADIA INC ET AL	COM	13D	12/11/85	593 16.1	11082410 15.0	UPDATE
CENTRAL JERSEY INDS INC TRIANGLE INDS INC	COM	13D	11/27/85	965 44.8	15378010 15.8	UPDATE
CHILTON CORP BORG WARNER CORP	COM	14D-1	12/24/85	6,604 93.0	16927710 62.5	UPDATE
CRONUS INDS INC DATES WILLIAM D	COM	13D	12/20/85	239 5.6	22717410 12.1	UPDATE
DISNEY WALT PRODTNS BASS SID R. ET AL	COM	13D	12/16/85	7,613 23.0	25468710 23.1	UPDATE
DUNES HOTELS & CASINOS INC KARSTEN COMPANIES ET AL	COM	13D	12/10/85	1,235 15.1	26544010 0.0	NEW
ELECTRONICS SPECIALTY PRODS LELEX S A ET AL	COM PAR \$0.01	13D	11/22/85	4,045 28.0	28611220 0.0	NEW
FRIGITRONICS INC KRUTTSCHNITT THEODORE H III	COM	13D	12/17/85	243 7.5	35864010 5.7	UPDATE
GOLDEN TRIANGLE RLTY & OIL KAMON ROBERT BURTON	COM	13D	12/13/85	725 4.3	38121410 4.9	UPDATE
GREAT AMERN RES INC LAWRENCE M. LARRY ET AL	COM	13D	12/16/85	508 18.1	39003210 15.3	UPDATE
INTL FINE FOODS INC LIPTON ROGER	COM	13D	11/ 1/85	30,340 6.0	45950410 0.0	NEW
KANSAS CITY SOUTHN INDS INC SDROS GEORGE ET AL	COM	13D	12/ 4/85	706 7.0	48517010 7.1	RVSION
LASERS FOR MEDICINE INC PILKINGTON BROTHERS P L C	COM	13D	12/12/85	1,146 33.9	51790410 52.4	UPDATE
MET COIL SYSTEMS CORP BLAKEMAN RAYMOND H	COM	13D	12/13/85	137 6.9	59085010 0.0	NEW
MET COIL SYSTEMS CORP FRONTENAC CO ET AL	COM	13D	12/13/85	131 6.6	59085010 0.0	NEW
MICRO D INC MECCA LORRAINE	COM	13D	12/23/85	3,354 50.0	59482510 51.0	UPDATE
NORTHWESTERN STL & WIRE CO AIM CORP N V	COM	13D	12/10/85	700 9.3	66836710 6.5	UPDATE
NUMAC OIL & GAS LTD UNION GAS LTD	COM	13D	1/ 1/85	0 0.0	67052210 17.4	UPDATE
NUJAC OIL & GAS LTD UNION SHIELD RESOURCES ET AL	COM	13D	1/ 1/85	4,543 20.0	67052210 0.0	NEW
ORANGE CO INC SUMMIT RESOURCES INC ET AL	COM	13D	12/16/85	383 9.2	68417610 8.9	UPDATE
UNION BANCORP INC MICH NBD BANCORP INC	COM	13D	12/16/85	684 26.0	90485410 0.0	NEW
WRIGLEY WM JR CO HARRIS ASSOCIATES INC	COM	13D	12/19/85	334 4.7	98252610 5.1	UPDATE