

FEB 7 1990

U.S. SECURITIES AND
EXCHANGE COMMISSION

sec news digest

Issue 90-25

February 6, 1990

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, NW, Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, FEBRUARY 13, 1990 - 2:30 p.m.

The subject matter of the February 13 closed meeting will be: Regulatory matter regarding financial institutions; Institution of injunctive actions; and Settlement of injunctive actions.

CLOSED MEETING - WEDNESDAY, FEBRUARY 14, 1990 - FOLLOWING 2:00 p.m. OPEN MEETING

The subject matter of the February 14 closed meeting will be: Post oral argument discussion.

OPEN MEETING - WEDNESDAY, FEBRUARY 14, 1990 - 2:00 p.m.

The subject matter of the February 14 open meeting will be: The Commission will hear oral argument on an appeal by Thomas J. Fittin Jr., formerly president and principal shareholder of Fittin, Cunningham & Lauzon, a registered broker-dealer, from an administrative law judge's initial decision. FOR FURTHER INFORMATION, PLEASE CONTACT R. Moshe Simon at (202) 272-7400.

OPEN MEETING - THURSDAY, FEBRUARY 15, 1990 - 11:00 a.m.

The subject matter of the February 15 open meeting will be:

1. The Commission will consider whether to adopt proposed Rule 52 under the Public Utility Holding Company Act of 1935. Proposed Rule 52 exempts from specific Commission approval certain financings by public utility subsidiary companies of registered public utility holding companies as long as specified conditions are met. In addition, proposed Rule 52 provides a limited exemption from the application

requirements of Section 9(a) of the Act where the exempt securities are to be acquired by a parent holding company. FOR FURTHER INFORMATION, PLEASE CONTACT William C. Weeden at (202) 272-7676 or Yvonne M. Hunold (202) 272-2676.

2. The Commission will consider whether to adopt proposed Rule 12d1-1 under the Investment Company Act. Rule 12d1-1 would provide an exemption from the limitations imposed by Section 12(d)(1)(A) of that Act for acquisitions of securities of foreign banks and foreign insurance companies, and their finance subsidiaries, by registered investment companies. FOR FURTHER INFORMATION, PLEASE CONTACT Ann M. Glickman at (202) 272-3042.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: David Underhill (202) 272-2014

ADMINISTRATIVE PROCEEDINGS

SANCTIONS IMPOSED AGAINST WILLIAM V. FRANKEL & COMPANY, INC.

The Salt Lake City Branch Office announced that the Commission has instituted administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act against William V. Frankel & Company, Inc., a registered broker-dealer of Jersey City, N.J. The Commission simultaneously accepted an Offer of Settlement submitted by Frankel in which it consented, without admitting or denying findings of violations, to entry of an Order Making Findings and Imposing Sanctions (Order).

The Order finds that Frankel violated Section 15(c)(2) of the Act and Rule 15c2-11 by submitting quotations for the securities of six issuers. These quotations were submitted after the termination of an April 1988 trading suspension covering the six securities and forty others. Frankel submitted these quotations without fulfilling its obligations to ensure that the information about these securities contained in its files was true and correct and reasonably current.

The Order censures Frankel, orders Frankel to comply with an undertaking to establish written procedures to ensure future compliance with Rule 15c2-11, and bars Frankel from acting as a market maker in new securities for 45 days following entry of the Order. (Rel. 34-27649)

CIVIL PROCEEDINGS

STEVE E. LANE PERMANENTLY ENJOINED

The Houston Branch Office announced that on January 8 the Honorable David Hittner, U.S. District Judge for the Southern District of Texas, Houston Division, permanently enjoined Steven E. Lane, a former general counsel of Gemcraft Inc., a former publicly-held company based in Houston, Texas. Lane was permanently enjoined from engaging in further violations of the antifraud provisions of the Securities Act and the Securities Exchange Act. He consented to the entry of the order without admitting or denying the allegations in the Commission's Complaint, filed on May 11, 1989.

The Commission's Complaint alleges that Lane, another defendant and other unnamed parties engaged in certain practices which caused Gemcraft's revenues and earnings to be materially overstated in a registration statement filed by Gemcraft. The Complaint further alleges that the defendant and others failed to disclose in the registration statement and companion prospectus certain related party transactions causing these documents to be materially false and misleading since Gemcraft's financial condition was not reported in conformity with generally accepted accounting principles. The other defendant previously consented to the entry of a permanent injunction without admitting or denying the allegations in the Commission's Complaint. (SEC v. Sheldon M. Blazar and Steven E. Lane, USDC SDTX, Houston Division, Civil Action No. H-89-1660) (LR-12369)

EDWARD G. KANAHEL JR. PERMANENTLY ENJOINED

The Houston Branch Office announced that on January 22 U.S. District Judge David Hittner, Southern District of Texas, permanently enjoined Edward G. Kanavel Jr. from further violations of the antifraud provisions of the Securities Act and the Securities Exchange Act and from aiding and abetting violations of the antifraud and book and records provisions of the Investment Advisers Act. The Order further requires that Kanavel disgorge \$135,000, but waives payment based upon his demonstrated inability to pay. Kanavel consented to the entry of the order without admitting or denying the allegations in the Commission's Complaint. The civil injunctive action continues as to Earl Fallen.

The Complaint alleges that the defendants raised approximately \$4 million from several hundred investors through the offer and sale of securities in the form of interests in limited partnerships and joint ventures involving approximately 30 different investment programs. According to the Complaint, the defendants offered for sale and sold these securities through written and oral communications which consisted of an contained untrue statements of material facts and which omitted to state material facts concerning, among other things, the use of investor proceeds. (SEC v. Earl Fallen, et al., Civil action No. H-89-3233, USDC SDTX) (LR-12370)

COMPLAINT NAMES SECURITY NATIONAL BANCORP, INC. AND ITS CHAIRMAN

The Commission today filed a Complaint alleging that Security National Bancorp, Inc. violated Sections 10(b) and 13(a) of the Securities Exchange Act and Rules 10b-5, 12b-20, 13a-1, and 13a-11 and that Wesley Godfrey, Jr., president and chairman of the board of SNBI, violated Sections 10(b), 13(d), and 16(a) of the Exchange Act and Rules 10b-5, 13d-1, and 16a-1, and aided and abetted SNBI's violations of Section 13(a) and Rules 12b-20, 13a-1, and 13a-11.

The Complaint alleges that SNBI's Annual Report on Form 10-K, filed on June 20, 1989, contained materially false and misleading statements and omissions and that SNBI failed to file or delinquenty filed certain Current Reports on Form 8-K, and that Godfrey failed to fulfill his reporting requirements under Sections 13(d) and 16(a) of the Exchange Act, regarding his acquisition of approximately 51% of SNBI common stock.

In addition to injunctive relief, the Commission asks for an order directing SNBI and Godfrey to comply and Godfrey to cause SNBI to comply with their respective filing and reporting obligations under the Exchange Act. (SEC v. Security National Bancorp, Inc., and Wesley Godfrey, Jr., Civil Action No. 90-0252, DC for the District of Columbia, February 6, 1990) (LR-12373 and AAER 253)

INVESTMENT COMPANY ACT RELEASES

FAI INSURANCES LIMITED

A notice has been issued giving interested persons until March 2 to request a hearing on an application filed by FAI Insurances Limited, an Australian corporation, for an order under Section 3(b)(2) of the Investment Company Act, declaring that it is primarily engaged in a business other than the investment company business or, alternatively, under Section 6(c) exempting it from all provisions of the Act in connection with the issuance and sale of its equity securities in the United States. (Rel. IC-17327 - Jan. 31)

ALLIANCE SHORT-TERM MULTI-MARKET TRUST, INC.

Alliance Short-Term Multi-Market Trust, Inc. (the Fund), Alliance Capital Management L.P., and Alliance Fund Distributors, Inc. (the Distributor) have been granted an order under Section 6(c) of the Investment company Act exempting them 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 from Rule 22c-1. The relief permits the Fund and other registered open-end investment companies in the same group of investment companies (i) to issue two classes of securities representing interests in the same portfolio of securities, one of which will convert into the other after a specified period to permit investors the benefit of a lower Rule 12b-1 distribution fee after the Distributor has recovered most of its distribution expenses, and (ii) to assess a contingent deferred sales load (CDSL) on redemptions of the shares of one of the classes, and to waive the CDSL in certain cases. (Rel. IC-17330 - Feb. 2)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY CENTRAL AND SOUTH WEST CORPORATION NEW ENGLAND ELECTRIC SYSTEM

Notices have been issued giving interested persons until February 26 to request a hearing on proposals by: NEW ENGLAND POWER COMPANY, subsidiary of New England Electric System, to finance certain pollution control facilities in the aggregate principal amount of \$75 million; CENTRAL AND SOUTH WEST CORPORATION and its subsidiary companies, Central Power and Light Company, Public Service Company of Oklahoma, Southwestern Electric Power Company, West Texas Utilities Company, Transok, Inc. and Central and South West Services, Inc., to amend their short-term borrowing program, through March 31, 1991, to permit CSWS to issue up to \$35 million of short-term notes to the CSW system money pool and banks; and NEW ENGLAND ELECTRIC SYSTEM to issue and sell, through May 1, 1995, an aggregate of up to 500,000 shares of its common stock (\$ par) to the NEES Incentive Share Plan, or in the alternative, to purchase such shares for the Plan on the open market. (Rel. 35-25032)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change submitted by the International Securities Clearing Corporation (SR-ISCC-89-03) regarding changes to ISCC's fee schedule has been declared immediately effective under Rule 19(b)(3)(A) of the Securities Exchange Act. Notice of the filing will appear in the Federal Register during the week of January 29. (Rel. 34-27663)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the Pacific Stock Exchange (SR-PSE-89-17) to allow facilitated public customer options orders to cross with orders from sources in addition to the proprietary account of the executing member organization and to permit, under certain circumstances, the solicitation of the opposite side of a public customer's options order outside the trading crowd. (Rel. 34-27669)

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.

- N-2 JAPAN OTC EQUITY FUND INC, 180 MAIDEN LANE, NEW YORK, NY 10038 (800) 833-0018 - 5,750,000 (\$69,000,000) COMMON STOCK. UNDERWRITER: ALEX BROWN & SONS INC, NOMURA SECURITIES INTERNATIONAL INC, PAINWEBBER INC. (FILE 33-33222 - JAN. 26) (BR. 17 - NEW ISSUE)
- S-3 TEXAS UTILITIES CO, 2001 BRYAN TWR, DALLAS, TX 75201 (214) 812-4600 - 5,000,000 (\$172,812,500) COMMON STOCK. (FILE 33-33223 - JAN. 26) (BR. 8)
- F-2 ELRON ELECTRONIC INDUSTRIES LTD, ADVANCED TECHNOLOGY CTR, P O BOX 1573, HAIFA ISRAEL, L3 - 3,717,107 (\$15,425,994) FOREIGN COMMON STOCK. 1,652,893 (\$6,000,000) FOREIGN COMMON STOCK. (FILE 33-33224 - JAN. 26) (BR. 8)
- S-3 SCEPTRE RESOURCES LTD, 2000 400 3RD AVE SW, CALGARY ALBERTA CANADA T2P 4H2, A0 (403) 298-9800 - 24,000,000 (\$84,677,419.35) COMMON STOCK. (FILE 33-33226 - JAN. 26) (BR. 11)
- S-1 CITIBANK SOUTH DAKOTA N A, 701 E 60TH ST N, SIOUX FALLS, SD 57117 (605) 331-2626 - EQUIPMENT TRUST CERTIFICATES. (FILE 33-33229 - JAN. 29) (BR. 11)
- N-1A REGIONAL FINANCIAL SHARES INVESTMENT FUND INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2848 - INDEFINITE SHARES. (FILE 33-33231 - JAN. 25) (BR. 16)
- S-B PETRO CANADA, 501 PENNSYLVANIA AVE N W, C/D LEONARD H LEGAULT CANADIAN EMBASSY, WASHINGTON, DC 20001 - 300,000,000 (\$300,000,000) STRAIGHT BONDS. (FILE 33-33232 - JAN. 29) (BR. 9)
- S-1 PRIDE PETROLEUM SERVICES INC, 3040 POST OAK BLVD STE 1500, HOUSTON, TX 77056 (713) 871-8567 - 4,567,950 (\$23,410,743) COMMON STOCK. (FILE 33-33233 - JAN. 29) (BR. 3)
- S-3 XEROX CORP, P O BOX 1600, STAMFORD, CT 06904 (203) 968-3000 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE 33-33150 - JAN. 26) (BR. 13)

REGISTRATIONS CONT.

- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 540, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-33151 - JAN. 26) (BR. 22 - NEW ISSUE)
- S-8 GANTOS INC, 3260 PATTERSON SE, GRAND RAPIDS, MI 49512 (616) 949-7000 - 300,000 (\$6,225,000) COMMON STOCK. (FILE 33-33188 - JAN. 26) (BR. 2)
- S-8 TANDY CORP /DE/, 1800 ONE TANDY CTR, FORT WORTH, TX 76102 (817) 390-3752 - 250,000 (\$9,125,000) COMMON STOCK. (FILE 33-33189 - JAN. 29) (BR. 10)
- S-3 NEWPORT PHARMACEUTICALS INTERNATIONAL INC /DE/, 140 CLUMBIA, LAGUNA HILLS, CA 92654 (714) 363-1330 - 130,444 (\$399,484.75) COMMON STOCK. (FILE 33-33192 - JAN. 29) (BR. 1)
- S-8 DVI FINANCIAL CORP, 4000 MACARTHUR BLVD STE 500, NEWPORT BEACH, CA 92660 (714) 955-1116 - 100,000 (\$437,500) COMMON STOCK. (FILE 33-33193 - JAN. 29) (BR. 12)
- S-1 MAIL BOXES COAST TO COAST INC, 1 PENN PLZ STE 1503, NEW YORK, NY 10119 (212) 629-6200 - 385,668 (\$169,694) COMMON STOCK. (FILE 33-33194 - JAN. 29) (BR. 11)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 - 2,000,000,000 (\$2,000,000,000) STRAIGHT BONDS. (FILE 33-33196 - JAN. 30) (BR. 12)
- S-3 FPL GROUP INC, 11770 US HWY ONE, NORTH PALM BEACH, FL 33408 (407) 694-6300 - 3,000,000 (\$101,625,000) COMMON STOCK. 3,000,000 PREFERRED STOCK. (FILE 33-33234 - JAN. 29) (BR. 8)
- S-3 BIO VASCULAR INC, 2670 PATTON RD, ST PAUL, MN 55113 (612) 631-8529 - 563,000 (\$878,200) COMMON STOCK. (FILE 33-33237 - JAN. 29) (BR. 8)
- S-3 CITICORP, 399 PARK AVE, NEW YORK, NY 10043 (212) 559-1000 - 1,000,000 (\$1,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 33-33238 - JAN. 30) (BR. 1)
- S-3 AUTOTROL CORP, 5730 N GLEN PK RD, MILWAUKEE, WI 53209 (414) 228-9100 - 780,000 (\$6,240,000) COMMON STOCK. (FILE 33-33239 - JAN. 30) (BR. 8)
- S-6 MUNICIPAL INVT TR FD ONE HUNDRED FORTY NINTH INTERM TERM SER, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-33249 - JAN. 29) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND MULTISTATE SERIES 6T, ONE LIBERTY PLZ - 13TH FLR, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR: DEAN WITTER REYNOLDS INC, MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN HUTTON INC. (FILE 33-33250 - JAN. 29) (BR. 22 - NEW ISSUE)
- S-8 BLACK & DECKER CORP, 701 E JOPPA RD, TOWSON, MD 21204 (301) 583-3900 - 1,600,000 (\$26,400,000) COMMON STOCK. (FILE 33-33251 - JAN. 30) (BR. 13)
- S-8 KNOWLEDGEWARE INC, 3340 PEACHTREE ROAD N E, ATLANTA, GA 30326 (404) 231-8575 - 1,576,852 (\$30,748,614) COMMON STOCK. (FILE 33-33275 - JAN. 30) (BR. 10)
- S-8 KNOWLEDGEWARE INC, 3340 PEACHTREE ROAD N E, ATLANTA, GA 30326 (404) 231-8575 - 330,000 (\$5,469,750) COMMON STOCK. (FILE 33-33276 - JAN. 30) (BR. 10)

REGISTRATIONS EFFECTIVE

- Jan. 24: Elders Equity Management Inc., 33-32081-01; Kidder, Peabody Acceptance Corporation I, 33-32932; and Melbourne Futures Fund L.P., 33-32081.
- Jan. 26: Summit Bancorp., 33-29708.
- Jan. 29: Imreg, Inc., 33-30225.
- Jan. 30: Occidental Petroleum Corp., 33-33053; Rexene Products Co., 33-31435; Sulcus Computer Corp., 33-32469; and Western Co. of North America, 33-32287.
- Jan. 31: Carolco Pictures Inc., 33-31192; Cheshire Financial Corp., 33-32793; First American Funds, Inc., 2-74747; Hudson Energy Resources Corp., 33-32050; Independence Capital Group of Funds, Inc., 33-31350; and Walbro Corp., 33-33117.
- Feb. 1: Petro-Canada, 33-33232.

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.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
TELECOMMUNICATIONS NETWORK I COM WEISS HARVEY N ET AL	13D	1/30/90	1,491 58.7	87928510 58.7	UPDATE
ACTION AUTO RENT INC COM STATE OF WISCONSIN INVEST BD	13D	1/16/90	925 9.0	00491010 8.0	UPDATE
APPLIED MAGNETICS CP DEL COM STATE OF WISCONSIN INVEST BD	13D	1/18/90	1,175 7.3	03821310 6.2	UPDATE
ARMSTRONG WORLD INDS INC COM HORNBY TRADING ET AL	13D	2/ 1/90	4,733 10.6	04247610 10.2	UPDATE
ASTRO DRILLING CO COM HARRIS IRVING B	13D	1/30/90	2,769 34.3	04590010 0.0	NEW
BANKERS FIRST CORP COM GRIFFIN WILLIAM M ET AL	13D	1/26/90	439 10.2	06615710 0.0	NEW
CAESARS WORLD INC COM STATE OF WISCONSIN INVEST BD	13D	1/10/90	1,587 6.4	12769510 5.3	UPDATE
CODA ENERGY INC COM NATIONAL CANADA CORP	13D	12/12/89	321 6.9	19188610 39.7	UPDATE
COMPUCHEM CORP COM STATE OF WISCONSIN INVEST BD	13D	1/18/90	395 5.4	20477610 0.0	NEW
DIODES INC COM SILITEK CORP	13D	2/ 1/90	946 25.3	25454310 0.0	NEW
FBX CORP COM PITTMAY CORP ET AL	13D	1/29/90	2,688 61.0	30299010 61.0	UPDATE
FIRST CONSTITUTION FINL CORP COM SOUTHN LIFE&HLTH INS ET AL	13D	1/30/90	682 6.2	31999410 5.9	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT- DATE	SHRS (000)/ OWNED	CUSIP/ PRIOR%	FILING STATUS
FRANCHISEIT CORP BROWN BARBARA	COM PAR \$.002 13D	1/22/90	0 0.0	35181730 N/A	UPDATE
GM UTILS LTD GMU HOLDING LIMITED	COM 13D	1/30/90	35,088 89.3	36299110 0.0	NEW
GM UTILS LTD OLYMPIA & YORK DEV ET AL	COM 13D	1/30/90	35,088 89.3	36299110 87.7	UPDATE
GRANADA BIOSCIENCES INC ELLER DAVID GF ET AL	COM 13D	1/22/90	3,659 53.5	38500610 0.0	NEW
GRANADA FOODS CORP ELLER DAVID GF ET AL	COM 13D	1/22/90	2,081 59.8	38502410 0.0	NEW
GROUP 1 SOFTWARE INC COMNET CORP	COM 13D	1/31/90	3,450 83.1	39943310 82.9	UPDATE
HELM RES INC FOX GERSON I	COM 13D	1/15/90	2,299 9.4	42342510 0.0	NEW
HELM RES INC LAWI DAVID S	COM 13D	11/15/89	2,382 9.7	42342510 6.4	UPDATE
HORNBECK OFFSHORE SVCS INC HDS PARTNERS L P	COM 13D	1/30/90	5,184 73.3	44054210 27.8	UPDATE
IMMUNEX CORP STATE OF WISCONSIN INVEST BD	COM 13D	1/19/90	351 4.5	45252710 5.0	UPDATE
JETRONIC INDS INC JETTAIR HLDGS	COM 13D	2/ 1/90	201 8.2	47717810 8.2	UPDATE
NECO ENTERPRISES INC LAROUCHE DAVID F ET AL	COM 13D	1/17/90	725 69.8	62905710 70.6	UPDATE
NATEC RES INC CRSS INC	COM 13D	10/30/89	11,118 44.8	63228110 0.0	NEW
NEW YORK BANCORP INC AUSTIN VALER ET AL	COM 13D	1/22/90	263 7.6	64938910 5.6	UPDATE
NOBLE ROMANS INC PIZZA ENTERPRISES/INDIANA	COM 13D	1/22/90	239 12.2	65510710 0.0	NEW
PHM GROUP INC STATE OF WISCONSIN INVEST BD	COM 13D	1/19/90	880 5.2	69332010 0.0	NEW
PENWEST LTD STATE OF WISCONSIN INVEST BD	COM 13D	1/19/90	238 5.0	70975210 6.1	UPDATE
PLY GEM INDS INC DEL STATE OF WISCONSIN INVEST BD	COM 13D	1/23/90	967 9.0	72941610 7.8	UPDATE
PRIME MTR INNS INC STATE OF WISCONSIN INVEST BD	COM 13D	1/23/90	2,250 6.8	74156210 5.6	UPDATE
REPUBLIC RES CORP FIRST FINL ENVIRON INV ET AL	COM PAR \$0.10 13D	1/22/90	1,217 64.5	76075120 64.5	UPDATE