

ca

sec news digest

Issue 94-68

April 12, 1994

ENFORCEMENT PROCEEDINGS

THEODORE MCCORMICK BARRED

The Commission has instituted public administrative proceedings against Theodore A. McCormick (McCormick), formerly associated with Consolidated Investment Services, Inc., a broker-dealer registered with the Commission. Simultaneously with the institution of these proceedings, the Commission accepted McCormick's Offer of Settlement (Offer) and found that he had engaged in a scheme to defraud approximately 27 investors out of over \$2.3 million through the sale of interests in purported certificates of deposit and promissory notes. The Commission also found that McCormick was convicted, based upon his plea of guilty, of one count of mail fraud in violation of 18 U.S.C. § 1341, as a result of the aforementioned conduct. In addition, the Commission found that McCormick was permanently enjoined from further violations of the antifraud provisions of the federal securities laws (SEC v. Theodore A. McCormick, USDC/WD Texas, El Paso Division, Civil Action No. EP94CA58, March 14, 1994, LR-14031).

Based upon McCormick's Offer, the Commission barred him from association with any broker, dealer, municipal securities dealer, investment adviser, or investment company. McCormick is currently serving a 37-month prison sentence and has been ordered to pay \$2.3 million in restitution to defrauded investors in connection with his related criminal conviction. (Rel. 34-33863)

PROCEEDINGS INSTITUTED AGAINST MUTUAL FUND ADVISOR, INC. AND DONALD ROWE

The Commission instituted public administrative proceedings under the Investment Advisers Act (Advisers Act) against Mutual Fund Advisor, Inc. (MFA), a Sarasota, Florida based investment adviser registered with the Commission, and against Donald H. Rowe (Rowe), MFA's sole shareholder, as an aider and abettor. The Order alleges that MFA, violated Sections 204, 206(2), and 206(4) of the Advisers Act, and Rules 204-1(c), 206(4)-1(a)(1), 206(4)-1(a)(2), and 206(4)-1(a)(5) thereunder, in that, during various periods from at least 1989 through the present, MFA distributed

a direct mail advertisement that contained false and materially misleading statements and that MFA failed to amend its Form ADV annually. A hearing will be scheduled to determine whether the allegations against MFA and Rowe are true and, if so, what, if any, remedial sanctions are appropriate. (Rel. IA-1408)

CENTURION GROWTH FUND, INC. ORDER SUSPENDING REDEMPTIONS EXTENDED

On April 11, the Commission issued an Order extending a previous Order temporarily suspending redemptions and postponing payment for shares submitted for redemption, but not yet paid as of the effective date and time of the Order, of Centurion Growth Fund, Inc., a registered open-end investment company, for two business days, April 11 and 12, 1994. The Commission extended the previous Order, pursuant to Section 22(e)(3) of the Investment Company Act, upon request of the management of the Fund for the protection of the Fund's security holders. The Extended Order states that, based upon information made available to the Commission by its staff, it appears that the Fund's board of directors continues to be unable to take any corporate action and that the Fund could redeem its shares at an inaccurate net asset value absent the extension of the Order. (Rel. IC-20210)

FREEZE ORDER ENTERED AGAINST NORMAN BROOKS, ET AL.

On April 5, the Commission filed a complaint in the United States District Court for the District of New Hampshire alleging that the Defendants sold unregistered securities, in the form of promissory notes, raising at least \$3.5 million from 100 investors in 25 states. On April 7, 1994, the Court entered an order freezing the assets of the Defendants, prohibiting the acceptance of additional investor funds, requiring the repatriation to the United States of assets transferred abroad, and other relief. The Court found that the Commission had made a prima facie showing that the named Defendants have violated Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Sections 10(b), and 15(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

The complaint alleged that in connection with the sale of the promissory notes the Defendants misrepresented and omitted material information including, among other things, the use and application of investor funds, the speculative nature of the investment and financial viability of the issuer. The complaint also alleged that the Defendants fraudulently induced investors by "guaranteeing" up to 14% annual interest and promising to invest the proceeds from the promissory notes in risk-free consumer automobile loans. [SEC v. Norman L. Brooks, Financial Advisors, Inc., D/B/A doing business as American Financial Advisors, American Capital Funding, Inc., FW Advisors, Inc., William Kane, James Papatola, Victor Campana, James Brooks, A.K.A., David Gertzinger, Ken Bogannam, Adams Financial Group, Inc., Michael Adams, Ronnie Awtry, Karl Milstead, Donald Stringer, David Stover and Saint Clair Ainsley Knight, Jr., USDC for the District of New Hampshire C.A. No. 94-167 JD] (LR-14048)

INVESTMENT COMPANY ACT RELEASES

ITT HARTFORD LIFE AND ANNUITY INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 3 to request a hearing on an application by ITT Hartford Life and Annuity Insurance Company (ITT Hartford), ITT Hartford Life and Annuity Insurance Company/Putnam Capital Manager Trust Separate Account Two (Separate Account), and Hartford Equity Sales Company, Inc. The application for an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Separate Account under certain flexible premium deferred variable annuity contracts issued by ITT Hartford. (Rel. IC-20205 - April 8)

MORGAN STANLEY VENTURE INVESTORS, L.P.

A notice has been issued giving interested persons until May 3 to request a hearing on an application filed by Morgan Stanley Venture Investors, L.P. (Partnership) for an order under Sections 6(b) and 6(e) of the Investment Company Act granting an exemption from all provisions of the Act except Section 9, certain provisions of Sections 17 and 30, Sections 36 through 53, and the rules and regulations thereunder. The Partnership is an employees' securities company within the meaning of Section 2(a)(13) of the Act. (Rel. IC-20206 - April 8)

HARTFORD LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until May 3 to request a hearing on an application filed by Hartford Life Insurance Company, Hartford Life Insurance Company-Separate Account Two (Account) and Hartford Equity Sales Company, Inc. Applicants seek an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) of the Act. The exemptions apply to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Account under certain flexible premium deferred variable annuity contracts. (Rel. IC-20207 - April 8)

ZWEIG SERIES TRUST, ET AL.

A notice has been issued giving interested persons until April 29 to request a hearing on an application filed by Zweig Series Trust, Zweig/Glaser Advisers, and Zweig Securities Corp. for an order under Section 6(c) of the Investment Company Act amending a prior order that granted an exemption from Sections 18(f), 18(g), and 18(i) to permit the establishment of a dual class distribution system. The amended order would permit Zweig Series Trust to, among other things, establish a third class of shares for one of its series. (Rel. IC-20208 - April 8)

ML VENTURE PARTNERS II, L.P., ET AL.

A notice has been issued giving interested persons until May 2 to request a hearing on an application filed by ML Venture Partners II, L.P. (MLVP II), ML Oklahoma Venture Partners, Limited Partnership (ML Oklahoma), Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch) and Donaldson, Lufkin & Jenrette Securities Corporation (DLJ). The application is for an order pursuant to Section 57(c) of the Investment Company Act exempting applicants from Section 57(a)(2) of the Act to permit the sale of shares of common stock of certain corporations by MLVP II and ML Oklahoma in underwritings in which Merrill Lynch and/or DLJ are members of the underwriting syndicate. (Rel. IC-20209 - April 8)

HOLDING COMPANY ACT RELEASES

CNG NATURAL GAS COMPANY, ET AL.

An order has been issued authorizing a proposal by CNG Natural Gas Company (CNG), a registered holding company, and its subsidiaries (Subsidiaries), CNG Research Company, Consolidated System LNG Company, Consolidated Natural Gas Service Company, Inc., CNG Coal Company, CNG Energy Company, CNG Producing Company, CNG Pipeline Company, CNG Transmission Corporation (Transmission), CNG Storage Service Company, CNG Iroquois, Inc. (Iroquois), CNG Gas Services Corporation, The Peoples Natural Gas Company, The East Ohio Gas Company, The River Gas Company, Virginia Natural Gas, Inc., Hope Gas, Inc., and West Ohio Gas Company. Iroquois requests authorization through June 30, 1996 to join a system money pool (Money Pool) operated currently on behalf of CNG and the other Subsidiaries. Iroquois further proposes that the outstanding aggregate principal amount of borrowings it incurs through June 30, 1996 through the Money Pool not exceed \$20 million. (Rel. 35-26021)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by The Southern Company (Southern), a registered holding company, to adopt, subject to shareholder approval at the 1994 annual meeting, an Outside Directors Stock Plan (Plan). Under the Plan, Southern proposes to issue up to one million shares of its common stock, par value of \$5, from time to time through December 31, 2004, to non-employee directors as part of their annual retainer fee. In addition, Southern has been authorized to solicit proxies from its shareholders in connection with obtaining approval for the Plan at its 1994 annual meeting. (Rel. 35-26022)

LEIDY HUB, INC.

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by Leidy Hub, Inc. (Leidy), formerly Enerop Corporation, a subsidiary of National Fuel Gas Company, a registered holding company. Leidy proposes to invest in Metscan, Inc. (Metscan), a company which develops and markets certain gas meter reading technology. Enerop proposes to acquire 29,167 shares of Metscan Class B preferred stock, \$.01 par value (\$4 per share), for a total price of \$35,000. (Rel. 35-26023)

ENTERGY CORPORATION

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by Entergy Corporation (Entergy). Entergy requests authority to issue and sell up to \$300 million unsecured promissory notes to one or more banks payable no later than three years after the date of their issuance. The proceeds from the proposed borrowings will be used for general corporate purposes including the acquisition of shares of Entergy's outstanding common stock; further investments in non-utility businesses; and investments in exempt wholesale generators and foreign utility companies. (Rel. 35-26023)

EASTERN UTILITIES ASSOCIATES, ET AL.

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by Eastern Utilities Associates (EUA), a registered holding company and EUA Service Corporation (EUA Service), a wholly-owned subsidiary of EUA. EUA Service proposes to declare and pay dividends to EUA out of EUA Service's paid-in capital account, from time to time through December 31, 2008, in amounts aggregating \$5 million. (Rel. 35-26023)

GULF POWER COMPANY

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by Gulf Power Company to issue and sell prior to January 1, 1997, short-term and/or term-loan notes to lenders, commercial paper to dealers, and/or non-negotiable promissory notes to public entities in exchange for the proceeds of their revenue anticipation notes, in an aggregate principal amount at any one time outstanding of up to \$150,000,000. (Rel. 35-26023)

EUA ENERGY INVESTMENT CORPORATION

An order has been issued granting a proposal by EUA Energy Investment Corporation (EEIC), a non-utility subsidiary of Eastern Utilities Associates, a registered holding company. EEIC proposes to invest a total of \$275,000 to be paid as consideration for the acquisition of 9.9% of the common stock of Quality Power Systems, Inc., a Massachusetts

corporation engaged in the manufacture, marketing and sale of uninterrupted power systems and utility interface front-end power supplies, which reduce harmonic distortion. EEIC further requests authorization to acquire without additional consideration such additional shares of the common stock of QPS as EEIC from time to time may be entitled to receive to maintain a 9.9% ownership interest in QPS. (Rel. 35-26024)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until April 29 to comment on the application of IBP, Inc. to withdraw its Common Stock, \$.05 Par Value, from listing and registration on the Pacific Stock Exchange. (Rel. 34-33888)

A notice has been issued giving interested persons until April 29 to comment on the application of Air Express International Corporation to withdraw its Common Stock, \$.01 Par Value, from listing and registration on the American Stock Exchange. (Rel. 34-33889)

DELISTING GRANTED

An order has been issued granting the application of the Chicago Stock Exchange to strike from listing and registration Circle Fine Art Corporation, Common Stock, \$.10 Par Value. (Rel. 34-33890)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Pacific Stock Exchange (SR-PSE-93-22) which provides for the listing and trading of capped-style stock index options. Publication of the notice is expected in the Federal Register during the week of April 11. (Rel. 34-33874)

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.

REGISTRATIONS

- S-1 LEHMAN BROTHERS HOLDINGS INC, AMERICAN EXPRESS TWR,
3 WORLD FINANCIAL CNTR, NEW YORK, NY 10048 (212) 298-2000 - 441,600
(\$11,272,500) COMMON STOCK. (FILE 33-52977 - APR. 05) (BR. 12)
- S-4 OMENS & MINOR INC, 4800 COX RD, GLEN ALLEN, VA 23060 (804) 747-9794 -
20,448,000 (\$458,802,000) COMMON STOCK. (FILE 33-52979 - APR. 05) (BR. 9)
- S-6 KEMPER DEFINED FUNDS SERIES 18, 77 W WACKER DRIVE, CHICAGO, IL 60601
(312) 574-6725 - INDEFINITE SHARES. (FILE 33-52981 - APR. 05) (BR. 22
- NEW ISSUE)
- S-3 WHITNEY HOLDING CORP, 228 ST CHARLES AVE, NEW ORLEANS, LA 70130
(504) 586-7272 - 90,909 (\$2,068,179.75) COMMON STOCK. (FILE 33-52983 -
APR. 05) (BR. 1)
- S-6 DEAN WITTER SELECT MUN TR INS CA INTERM TERM PORT SER 13,
C/O DEAN WITTER REYNOLDS INC, TWO WORLD TRADE CENTER 59TH, NEW YORK, NY
10048 (212) -39-2-85 - 277,000 (\$290,850) UNIT INVESTMENT TRUST. (FILE
33-52985 - APR. 05) (NEW ISSUE)
- S-3 MERISEL INC /DE/, 200 CONTINENTAL BLVD, EL SEGUNDO, CA 90245
(310) 615-3080 - 1,103,144 (\$19,448,428) COMMON STOCK. (FILE 33-52987 -
APR. 05) (BR. 10)
- S-8 DRESSER INDUSTRIES INC /DE/, 1600 PACIFIC, P O BOX 718, DALLAS, TX 75221
(214) 740-6000 - 100,000 (\$2,237,500) COMMON STOCK. (FILE 33-52989 -
APR. 06) (BR. 9)
- S-1 LEVITZ FURNITURE CORP /FL/, 6111 BROKEN SOUND PKWY NW, BOCA RATON, FL
33487 (407) 994-6006 - 75,000,000 (\$75,000,000) STRAIGHT BONDS.
UNDERWRITER: DONALDSON LUFKIN & JENRETTE SECURITIES C. (FILE 33-77016 -
APR. 04) (BR. 2)
- S-1 FLEETWOOD CREDIT RECEIVABLES CORP, 22840 SAVI RANCH PKWY, PO BOX 87024,
YORBA LINDA, CA 92613 (714) 921-3400 - 2,000,000 (\$2,000,000)
EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: FLEETWOOD CREDIT. (FILE
33-77018 - APR. 04) (BR. 11)
- SB-2 ESSEX POLLUTION SERVICES INC, 650 WEST DUARTE RD, STE 105, ARCADIA, CA
91007 (818) 574-7442 - 1,128,331 (\$6,513,324) COMMON STOCK. (FILE
33-77038-LA - MAR. 29) (BR. 9 - NEW ISSUE)
- S-1 CARSON PIRIE SCOTT & CO /IL/, 331 W WISCONSIN AVE, MILWAUKEE, WI 53203
(414) 347-4141 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE
33-77204 - APR. 01) (BR. 2)
- S-8 COMMERCE GROUP CORP /DE/, 6001 N 91ST ST, MILWAUKEE, WI 53225
(414) 462-5310 - 500,000 (\$1,030,000) COMMON STOCK. (FILE 33-77226 -
APR. 04) (BR. 11)
- SB-2 INTERACTIVE INC, 204 N MAIN, HUMBOLDT, SD 57035 (605) 363-5117 -
3,861,094 (\$3,861,094) COMMON STOCK. (FILE 33-77240 - APR. 01) (BR. 7)
- S-20 OPTIONS CLEARING CORP, 440 S LASALLE ST 39TH FL, CHICAGO, IL 60605
(312) 322-6200 - 800,000,000 (\$80,000,000) EXCHANGE TRADED PUT AND CALL.
(FILE 33-77248 - APR. 04) (BR. 11)

REGISTRATIONS CONT.

- S-1 LINCOLN FINANCIAL BANCORP INC, 111 WEST MAIN ST, STANFORD, KY 40484
(606) 365-2129 - 444,360 (\$4,443,600) COMMON STOCK. (FILE 33-77250 -
APR. 04) (BR. 2 - NEW ISSUE)
- S-8 ITRON INC /WA/, NORTH 2818 SULLIVAN RD, SPOKANE, WA 99216 (509) 924-9900
- 1,415,856 (\$23,361,624) COMMON STOCK. (FILE 33-77252 - APR. 04) (BR. 9)
- S-8 ASPEN MARINE GROUP INC, 150 ALHAMBRA CIRCLE, CORAL GABLES, FL 33134
(615) 856-3806 - 10,200,000 (\$2,550,000) COMMON STOCK. (FILE 33-77254 -
APR. 04) (BR. 5)
- S-8 K SWISS INC, 20664 BAHAMA ST, CATSWORTH, CA 91311 (818) 998-3388 -
150,000 (\$3,543,750) COMMON STOCK. (FILE 33-77258 - APR. 04) (BR. 7)
- S-4 CITY HOLDING CO, 3601 MACCORKLE AVE SE, CHARLESTON, WV 25304
(304) 925-6611 - 2,050,000 (\$46,523,725) COMMON STOCK. (FILE 33-77260 -
APR. 04) (BR. 2)
- F-6 GRUPO FINANCIERO INVERMEXICO S A DE C V/ADR/, 111 WALL ST,
C/O CITIBANK NA, NEW YORK, NY 10043 (212) 657-7531 - 100,000,000
(\$5,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-77262 -
APR. 04)
- S-8 NATIONAL DENTEX CORP /MA/, 111 SPEEN ST, FRAMINGHAM, MA 01701
(508) 820-4800 - 150,000 (\$1,387,500) COMMON STOCK. (FILE 33-77264 -
APR. 04) (BR. 6)
- S-8 NATIONAL DENTEX CORP /MA/, 111 SPEEN ST, FRAMINGHAM, MA 01701
(508) 820-4800 - 258,026 (\$2,386,740.50) COMMON STOCK. (FILE 33-77266 -
APR. 04) (BR. 6)
- S-8 NATIONAL DENTEX CORP /MA/, 111 SPEEN ST, FRAMINGHAM, MA 01701
(508) 820-4800 - 100,000 (\$925,000) COMMON STOCK. (FILE 33-77268 -
APR. 04) (BR. 6)
- S-3 LEVIATHAN GAS PIPELINE PARTNERS L P, 7200 TEXAS COMMERCE TOWER,
600 TRAVIS ST, HOUSTON, TX 77002 (713) 224-7400 - 3,450,000 (\$102,206,250)
LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER:
DONALDSON LUFKIN & JENRETTE SECURITIES C, EDWARDS AG & SONS INC,
KIDDER PEABODY & CO INC, RAUSCHER PIERCE REFSNES INC,
SANDERS MORRIS MUNDY INC, SMITH BARNEY SHEARSON INC. (FILE 33-77270 -
APR. 04) (BR. 8)
- S-4 SUN HEALTHCARE GROUP INC, 5600 WYOMING BLVD N E, STE 140, ALBUQUERQUE,
NM 87109 (505) 821-3355 - 14,913,203 (\$307,584,812) COMMON STOCK. (FILE
33-77272 - APR. 04) (BR. 5)
- S-1 WAVEFRONT TECHNOLOGIES INC /CA/, 530 EAST MONTECITO ST, SANTA BARBARA,
CA 93103 (805) 962-8117 - 2,875,000 (\$31,625,000) COMMON STOCK. (FILE
33-77274 - APR. 04) (BR. 10 - NEW ISSUE)
- S-4 ACX TECHNOLOGIES INC, 16000 TABLE MOUNTAIN PKWY, GOLDEN, CO 80401
(303) 271-7000 - 700,000 (\$23,625,000) COMMON STOCK. (FILE 33-77294 -
APR. 04) (BR. 8)
- S-4 STATER BROS HOLDINGS INC, 21700 BARTON RD, COLTON, CA 92324
(714) 783-5000 - 165,000,000 (\$165,000,000) STRAIGHT BONDS. (FILE
33-77296 - APR. 04) (BR. 1 - NEW ISSUE)

REGISTRATIONS CONT.

- N-2 NEW AMERICA HIGH INCOME FUND INC, 75 STATE ST, BOSTON, MA 02109
(617) 951-5600 - 8,490,000 (\$42,980,625) COMMON STOCK. (FILE 33-77298 -
APR. 04) (BR. 17)
- S-8 SANGSTAT MEDICAL CORP, 1505-B ADAMS DR, MENLO PARK, CA 94025
(415) 328-0300 - 750,920 (\$5,725,765) COMMON STOCK. (FILE 33-77300 -
APR. 04) (BR. 4)
- S-8 INFOSOFT INTERNATIONAL INC, 222 BERKELEY ST, BOSTON, MA 02116
(617) 351-3000 - 100,000 (\$2,225,000) COMMON STOCK. (FILE 33-77302 -
APR. 04) (BR. 10)
- S-8 INFOSOFT INTERNATIONAL INC, 222 BERKELEY ST, BOSTON, MA 02116
(617) 351-3000 - 50,000 (\$1,112,500) COMMON STOCK. (FILE 33-77304 -
APR. 04) (BR. 10)
- S-3 BERKSHIRE REALTY CO INC /DE/, 470 ATLANTIC AVE, BOSTON, MA 02210
(617) 423-2233 - 3,000,000 (\$37,950,000) COMMON STOCK. (FILE 33-77306 -
APR. 04) (BR. 5)
- S-8 NOVA CORPORATION OF ALBERTA, 801 7TH AVE SW,
CALGARY ALBERTA CANADA T2P 3P7, AD (403) 290-6000 - 200,000 (\$1,412,500)
FOREIGN COMMON STOCK. (FILE 33-77308 - APR. 04) (BR. 2)
- S-8 STOP & SHOP COMPANIES INC /DE/, 1385 HANCOCK STREET, QUINCY, MA 02169
(617) 380-8000 - 658,838 (\$14,679,047.82) COMMON STOCK. (FILE 33-77310 -
APR. 04) (BR. 2)
- S-8 IVF AMERICA INC /DE/, 500 W PUTNAM AVE, GREENWICH, CT 06830
(203) 622-7230 - 394,567 (\$911,449.77) COMMON STOCK. (FILE 33-77312 -
APR. 04) (BR. 6)
- S-3 CONSUMER PORTFOLIO SERVICES INC, 2 ADA STE 100, IRVINE, CA 92718
(714) 753-6800 - 120,000 (\$1,440,000) COMMON STOCK. (FILE 33-77314 -
APR. 01) (BR. 11)
- S-8 RESEARCH INDUSTRIES CORP, 6864 S 300 W, SALT LAKE CITY, UT 84047
(801) 562-0200 - 250,000 (\$2,562,500) COMMON STOCK. (FILE 33-77316 -
MAR. 30) (BR. 8)
- S-8 AMERICAN BILTRITE INC, 57 RIVER ST, WELLESLEY HILLS, MA 02181
(617) 237-6655 - 200,000 (\$9,450,000) COMMON STOCK. (FILE 33-77318 -
APR. 04) (BR. 5)

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 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
ACCEL INTL CORP AMERICAN RANGER INC	COM 13D	12/29/93	0 0.0	00429910 41.0	UPDATE
ACCEL INTL CORP CHASE INS HLDGS CORP	COM 13D	12/29/93	1,823 41.0	00429910 41.0	UPDATE
ACCEL INTL CORP D T CHASE ENT INC	COM 13D	12/29/93	0 0.0	00429910 0.0	NEW
ACMAT CORP AMERICAN RANGER INC	CL A 13D	12/29/93	0 0.0	00461620 8.0	UPDATE
ACMAT CORP CHASE INS HLDGS CORP	CL A 13D	12/29/93	258 7.1	00461620 8.0	UPDATE
ACMAT CORP D T CHASE ENT INC	CL A 13D	12/29/93	0 0.0	00461620 0.0	NEW
AERIAL ASSAULT INC HILLSBERG LORI	COM 13D	3/ 1/94	200 6.9	00765310 0.0	NEW
AERIAL ASSAULT INC SCHAFER ELLEN	COM 13D	3/ 1/94	200 6.9	00765310 0.0	NEW
ALPINE GAMING INC HAITZMANN ERWINN ET AL	COM 13D	3/31/94	4,900 59.8	02082410 0.0	NEW
CANAL CAPITAL CORP WALTERS WILLIAM G	COM 13D	3/31/94	1,000 18.8	13700310 0.0	NEW
CAROLCO PICTURES INC PIONEER ELECTRONIC CORP ET AL	COM 13D	3/24/94	116,231 84.2	14376310 84.1	UPDATE
CARR RLTY CORP BASS ROBERT M ET AL	COM 13D	4/ 1/94	157 1.2	14499210 0.0	NEW
CELEBRITY RESORTS INC IDIICO INC	COM 13D	3/31/94	50 13.6	15100510 23.5	UPDATE
CHENDESIGN CORP ZETO ACQUISITION CORP ET AL	COM 14D-1	4/ 8/94	8,446 94.0	16359410 0.0	UPDATE
CLIFFS DRILLING CO WEIL JOHN D	COM 13D	3/25/94	445 9.8	18699010 8.6	UPDATE
COVENTRY CARE INC SPEISMANN ALBERT	COM 13D	2/ 3/94	37 7.2	22284310 0.0	NEW

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ XOUMED	CUSIP/ PRIOR%	FILING STATUS
DELPHI INFORMATION SYS INC CORAL PARTNERS II ET AL	COM 13D	2/15/94	2,723 41.1	24717110 21.8	UPDATE
DIGICOM INC MD SEIS INTL LTD	COM PAR \$0.01 13D	4/ 1/94	3,073 10.9	25380420 0.0	NEW
EMEX OIL GAS INCOME PROGRAM EMEX RES CORP ET AL	LTD PTNRSHP INT 13D	3/31/94	0 0.0	29274297 0.0	NEW
EMEX OIL GAS INCOME PROGRAM EMEX RES CORP ET AL	LTD PTNRSHP INT 13D	3/31/94	0 0.0	29274370 0.0	NEW
EMEX OIL GAS INCOME PROGRAM EMEX RES CORP ET AL	LTD PTNRSHP INT 13D	3/31/94	0 0.0	29274400 0.0	NEW
EMEX OIL GAS INCOME PROGRAM EMEX RES CORP ET AL	LTD PTNRSHP INT 13D	3/31/94	0 0.0	29274401 0.0	NEW
EMEX OIL GAS INCOME PROGRAM EMEX RES CORP ET AL	LTD PTNRSHP INT 13D	3/31/94	0 0.0	29274402 0.0	NEW
FRST AMERN HEALTH CONCEPTS ALPHA CAPITAL COMPANY	COM 13D	3/31/94	67 2.6	31899010 7.3	UPDATE
FRST AMERN HEALTH CONCEPTS PACIFIC STEEL CASTING ET AL	COM 13D	3/31/94	675 26.7	31899010 0.0	NEW
FRST AMERN HEALTH CONCEPTS PINNACLE CAP MGMT L P ET AL	COM 13D	3/31/94	269 10.7	31899010 39.2	UPDATE
FRANCE GROWTH FD INC STICHTING AKZO PENSIOEFONDS	COM 13D	2/ 5/93	510 4.4	35199110 6.1	UPDATE
FREDERICKSBURG NATL BANCORP MERCANTILE BANKSHARES	COM 13D	3/30/94	196 19.9	35582699 0.0	NEW
GOLDEN TRIANGLE ROYLTY & OIL KAMON ROBERT BURTON	COM NEW 13D	3/22/94	385 11.0	38121420 10.0	UPDATE
HUGHES SUPPLY INC CONSOL ELEC DIST EMP RET PL	COM 13D	3/25/94	507 11.1	44448210 17.7	UPDATE
INNOVATIVE GAMING CORP AMER SENROW PARTNERS	COM 13D	4/ 8/94	370 6.3	49099510 7.5	UPDATE
INTL ENVIRONMENTAL HLDGS INC KEALY JOSEPH P	COM 13D	3/ 9/94	4,138 14.1	49699510 0.0	NEW
LATEX RES INC BOREM JAMES G	COM 13D	11/10/93	610 3.7	51819010 8.1	RVSION
LIBERTY BANCORP INC OKLA TORRAY ROBERT E ET AL	COM PAR 0.10 13D	3/ 8/94	1,778 19.9	53017510 18.7	UPDATE
LINCOLN TELECOMMUNICATIONS C SAHARA ENTERPRISES INC	COM 13D	3/24/94	3,313 10.2	53478010 16.6	UPDATE

ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
LIVE ENTMT INC PIONEER ELECTRONIC CORP ET AL	COM 13D	3/24/94	8,955 74.1	53803210 91.8	UPDATE
MEI DIVERSIFIED INC JACOBS IRVIN L	COM 13D	3/30/94	0 0.0	55271210 5.4	UPDATE
MIP PPTYS INC HINSON JOHN A	COM 13D	4/ 8/94	506 5.6	55305110 5.2	UPDATE
MOTORCAR PARTS ACCESSORIES BERMAN MERRILL C ET AL	COM 13D	3/23/94	237 7.4	62007110 0.0	NEW
NETWORK IMAGING CORP ALTUS FINANCE S A	COM 13D	4/ 1/94	0 0.0	64299110 N/A	UPDATE
NEW WORLD PUR CORP OAKES FITZWILLIAMS CO ET AL	COM NEW 13D	3/ 8/94	786 14.9	64929020 9.1	UPDATE
NORTH ATLANTIC TECHNOLOGIES DETERS GRACEANN K	COM 13D	5/27/92	309 12.9	65733510 0.0	NEW
REPAP ENTERPRISES INC CAISSE DE DEPTOT ET PLACEMENT	SUB VTG 13D	3/29/94	5,745 6.8	76099010 5.5	UPDATE
SANTA BARBARA BANCORP CALIF ANDERSON DONALD M ET AL	COM 13D	2/22/94	1,058 19.2	80123310 19.3	UPDATE
SATELLITE TECH MGMT INC BERJATA GROUP CAYMAN	COM 13D	4/ 3/94	1,098 23.5	80401210 0.0	NEW
THERAPEUTIC DISCOVERY CORP MEIL JOHN D	COM CL A 13D	5/21/93	532 6.9	88337610 0.0	NEW
UNITED NATL BANCORP PA LEFFLER CARLOS R	COM 13D	1/18/94	131 17.1	91103410 17.1	UPDATE
VOICE POWERED TECH INTL INC KRAKAUER EDWARD M	COM 13D	3/17/94	574 6.4	93299010 8.5	UPDATE
VERMONT TEDDY BEAR INC MARKS FRED	COM 13D	12/ 1/93	600 14.3	93399210 0.0	NEW
VERMONT TEDDY BEAR INC MARTIN JOAN HIXON	COM 13D	12/ 1/93	1,120 26.6	93399210 0.0	NEW
VERMONT TEDDY BEAR INC SORTINO JOHN M	COM 13D	12/ 1/93	1,003 23.8	93399210 0.0	NEW
WATERHOUSE INV SVCS INC WATERHOUSE LAWRENCE M JR	COM 13D	12/31/93	2,668 29.2	94154710 19.1	RVISION
WITH DESIGN IN MIND INTL INC DECO DISC INDS	COM NO PAR 13D	4/ 1/94	500 13.4	97739520 6.7	UPDATE