

# sec news digest

Issue 92-13

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January 21, 1992

JAN 22 1992

## CIVIL PROCEEDINGS

U.S. SECURITIES  
EXCHANGE COMMISSION

### DEFENDANTS CONSENT TO PERMANENT INJUNCTIONS AND DISGORGEMENT IN PENNY STOCK SCHEME

The Honorable John C. Lifland, by consent, permanently enjoined defendant Peter C. Calcutta (Calcutta) from further violations of the antifraud, antimanipulation and registration provisions of the federal securities laws on January 7. In addition, Judge Lifland, by consent, permanently enjoined defendant Ronald Sunshine (Sunshine) from further violations of the antifraud provisions of the federal securities laws on January 7. Calcutta and Sunshine were, respectively, the chief trader and a registered representative at Monmouth Investments, Inc. (Monmouth), a defunct New Jersey broker-dealer. The Commission filed its complaint on August 9, 1990, seeking permanent injunctive relief from eight defendants. The complaint alleged that Calcutta and others engaged in an unlawful unregistered distribution and manipulation of the market price for Beres Industries, Inc. (Beres) common stock through Monmouth. Beres is a New Jersey manufacturing firm.

The Commission's complaint further alleged that Sunshine made various misrepresentations of material facts to customers in connection with the offer, purchase and sale of Beres stock.

Without admitting or denying the allegations in the complaint, Calcutta and Sunshine consented to the entry of permanent injunctions against them and to disgorge \$9,600 and \$1,408.50, plus prejudgment interest, respectively. [SEC v. Beres Industries Inc., et al., 90 Civ. 3260, JCL, USDC DNJ] (LR-13137)

### PERMANENT INJUNCTIONS AND DISGORGEMENT ORDERS ENTERED AGAINST RAJIV MEHTA AND JOHN HOXMEIER

On December 19, the U.S. District Court for the District of Colorado entered permanent injunctions against Rajiv P. Mehta (Mehta) and John A. Hoxmeier (Hoxmeier) of Fort Collins, Colorado. Mehta and Hoxmeier were also ordered to pay \$140,000 and \$40,000 in disgorgement, respectively. Mehta and Hoxmeier were officers of 3CI, Incorporated (3CI), a now-defunct Fort Collins computer software company. The injunctions, to which Mehta and Hoxmeier consented without admitting or denying the allegations of the Commission's complaint, prohibit future violations of the antifraud, reporting, and books and records provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The Commission's complaint alleged that from 1985 through 1988 Mehta and Hoxmeier were responsible for disseminating false and misleading financial information in 3CI's periodic reports and a registration statement. The false and misleading financial information was allegedly based on fraudulent revenue recognition. The complaint further alleged that Mehta and Hoxmeier sold their personally-owned 3CI stock under the registration statement for proceeds of \$1,210,000 and \$340,000, respectively. [SEC v. Rajiv P. Mehta and John A. Hoxmeier, Civil Action No. 90-B-1596] (LR-13138)

## COMPLAINT FILED AGAINST CARIBBEAN SELECT, INC. AND ROBERT GAGNE

The Commission announced that on December 31 a complaint was filed in the U.S. District Court for the Middle District of Florida seeking preliminary and permanent injunctions and other relief against Caribbean Select, Inc. (Caribbean), a Delaware corporation doing business in Highland City, Florida and Robert H. Gagne (Gagne) of Tampa, Florida, Caribbean's President. Simultaneous with the filing of the complaint, Gagne submitted a consent to the entry of Final Judgment of Permanent Injunction and Other Relief without admitting or denying the allegations of the complaint.

The Commission's complaint seeks preliminary and permanent injunctions and other relief against the defendants for violating the antifraud provisions of the federal securities laws.

The complaint alleges that the defendants caused Caribbean to file a registration statement with the Commission which contained misrepresentations and omissions of material facts concerning, among other things, the business plans of Caribbean, the intended use of proceeds generated from Caribbean's public offering and the risk factors associated with an investment in Caribbean's securities. [SEC v. Caribbean Select, Inc., et al., Civil Action No. 91-1893-CIV-T-10A, M.D. Fla.] (LR-13139)

## SPECIALTY RETAIL CONCEPTS, INC. AND OTHERS ENJOINED

The Commission announced that on November 21, 1991 a Final Judgment of Permanent Injunction was entered in the U.S. District Court for the Middle District Court of North Carolina against Specialty Retail Concepts, Inc. (SRC) and Alan R. Kleinmaier (Kleinmaier). The Commission's complaint alleged that defendants SRC, Kleinmaier and R. Gary Muller (Muller) violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 (Exchange Act); that SRC and Muller violated the reporting provisions of the Exchange Act; and that SRC and Kleinmaier violated the proxy rules of the Exchange Act. Also it was alleged that SRC, aided and abetted by the other defendants, violated the books and records provisions of the Exchange Act. Defendants SRC and Kleinmaier consented to the entry of the injunction without admitting or denying the complaint's allegations. [SEC v. Specialty Retail Concepts, Inc., et al, Civil Action No. 6:91-CV-00580] (LR-13142)

## SUMMARY JUDGMENT ENTERED AGAINST A. LEONARD VARAH

The Commission announced that on November 14, 1991 the Honorable John T. Nixon, U.S. District Judge for the Middle District of Tennessee, granted the Commission's Motion for Summary Judgment against A. Leonard Varah, enjoining him from violating the federal securities laws and ordering him to disgorge all illegally obtained profits. Varah has moved for reconsideration of the Court's Order.

The complaint in this action alleged that Varah, among others, participated in a scheme to defraud investors by manipulating the price of the stock of Classic Mining Corporation (Classic) and Living Industries, Inc. (Living) to artificially inflated prices; by profiting, directly and through nominees, from the sale of Classic and Living stock; and by disseminating false and misleading information to investors and others. [SEC v. Classic Mining Corp., et al., Civil Action No. 3-85-1133-Nixon, USDC, M.D. Tenn.] (LR-13143)

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## CRIMINAL PROCEEDINGS

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### MICHAEL VETERE PLEADS GUILTY

The Commission and the U.S. Attorney for the District of Utah announced the guilty plea on January 9 of Michael Vetere (Vetere) for aiding and assisting in and causing the preparation of a false I.R.S. Form 1099. Vetere is from Salt Lake City, Utah.

The information charges that the Form 1099 was false and fraudulent as to material matters, in that said Form 1099 represented that a nominee shareholder had sold Ophir International, Inc., (Ophir) stock for \$9,650.00 through a Salt Lake City, Utah securities brokerage firm when in fact, as Vetere knew, the stock sale was not by the nominee shareholder. At the time of his guilty plea Vetere admitted the allegations of the information and that the nominee account was his. [U.S. v. Michael Vetere, U.S. District Court for the District of Utah, Central Division, Criminal Action File No. 92-CR-0008-S] (LR-13140)

### VEE LYNN BALLARD PLEADS GUILTY

The Commission and the U.S. Attorney for the District of Utah announced the guilty plea on December 17 of Vee Lynn Ballard (Ballard) for aiding and assisting in and causing the preparation of a false I.R.S. Form 1099. Ballard is from Tremonton, Utah.

The information charges that the Form 1099 was false and fraudulent as to material matters, in that said Form 1099 represented that a nominee shareholder had sold Ophir International, Inc., (Ophir) stock for \$9,120.00 through a Salt Lake City, Utah, securities brokerage firm when in fact, as Ballard knew, the stock sale was not by the nominee shareholder. At the time of his guilty plea Ballard admitted that the nominee account was his and that the nominee knew nothing of the account at the time that Ophir stock transactions were run through it. [U.S. v. Vee Lynn Ballard, U.S. District Court for the District of Utah, Central Division, Criminal Action File No. 91-CR-0250-W] (LR-13141)

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## INVESTMENT COMPANY ACT RELEASES

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### FENIMORE INTERNATIONAL FUND INC.

A notice has been issued giving interested persons until February 10 to request a hearing on an application filed by Fenimore International Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that it has ceased to be an investment company. (Rel. IC-18489 - January 16)

PRUDENTIAL-BACHE SHORT-TERM GLOBAL INCOME FUND, INC. (DOING BUSINESS AS PRUDENTIAL SHORT-TERM GLOBAL INCOME FUND), ET AL.

A notice has been issued giving interested persons until February 10 to request a hearing on an application filed by Prudential-Bache Short-Term Global Income Fund, Inc. (doing business as Prudential Short-Term Global Income Fund), et al. for an exemption under Section 6(c) of the Investment Company Act from the provisions of Sections 18(f), 18(g) and 18(i). The applicants seek an order that would permit them to sell two classes of securities and implement a conversion feature for the purpose of establishing an alternative purchase and conversion plan. (Rel. IC-18490 - January 16)

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### HOLDING COMPANY ACT RELEASES

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THE SOUTHERN COMPANY, ET AL.

An order has been issued authorizing a proposal by The Southern Company (Southern), a registered holding company, and its wholly owned non-utility subsidiary, Southern Electric International, Inc. (SEI). SEI proposes to issue and sell from time to time, prior to March 31, 1992, unsecured notes (Notes) in the aggregate principal amount not to exceed \$20 million at any one time outstanding to Southern or to a lender or lenders other than Southern. Southern also proposes that up to \$20 million of the Notes issued to Southern may, at Southern's option, be converted to capital contributions to SEI through Southern's forgiveness of the debt represented thereby. In addition, Southern proposes to guarantee any Notes sold to a lender or lenders other than to Southern. Proceeds from the Notes will be used to fund SEI's working capital requirements. (Rel. 35-25454)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to effect a two-for-one stock split of its shares of common stock by way of a stock dividend. (Rel. 35-25455)

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### LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Micron Products, Inc., Common Stock, Par Value 10¢. (Rel. 34-30252)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Sterling Software, Inc., \$7.20 Exchangeable Preferred Stock. (Rel. 34-30260)

#### UNLISTED TRADING PRIVILEGES GRANTED

Orders have been issued granting the applications of two exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Boston Stock Exchange - 16 issues (Rel. 34-30253); Midwest Stock Exchange - 8 issues (Rel. 34-30254).

#### UNLISTED TRADING PRIVILEGES SOUGHT

Notices have been issued giving interested persons until February 7 to comment on the applications of three exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. The exchanges and number of issues are as follows: Philadelphia Stock Exchange - 2 issues (Rel. 34-30261); Boston Stock Exchange - 11 issues (Rel. 34-30262); and Midwest Stock Exchange - 16 issues (Rel. 34-30263).

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### SELF-REGULATORY ORGANIZATIONS

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#### PROPOSED RULE CHANGE

The American Stock Exchange has filed a proposed rule change (SR-Amex-91-34) under Rule 19b-4 to reduce the size of block crosses eligible for size precedence under Amex Rule 126(g) from 25,000 to 10,000 shares. Publication of the proposal is expected in the Federal Register during the week of January 20. (Rel. 34-30257)

#### APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved a proposed rule change (SR-MSRB-91-6) filed by the Municipal Securities Rulemaking Board to require dealers acting as financial advisors for an issue and intending to act as placement agent for the same issue to meet the requirements set forth in its Rule G-23(d). Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30258)

The Commission has approved a proposed rule change (SR-MSRB-91-7) filed by the Municipal Securities Rulemaking Board to amend Rule G-15(a). The amended rule will allow dealers, as an alternative to confirmation disclosure of the source and amount of remuneration received from a party other than the customer in agency transactions, to note on the customer's confirmation whether remuneration has been or will be received. Dealers will also be allowed to note that the source and amount of such remuneration is available upon written request by the customer. Publication of the proposal is expected in the Federal Register during the week of January 27. (Rel. 34-30259)

## 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 VITAL LIVING PRODUCTS INC, 2300 SARDIS RD NORTH SUITE V, CHARLOTTE, NC 28227  
(704) 847-7300 - 506,517 (\$4,938,541) COMMON STOCK. 506,517 (\$1,899,439) COMMON STOCK.  
44,045 (\$44.05) WARRANTS, OPTIONS OR RIGHTS. 44,045 (\$515,326) COMMON STOCK. (FILE  
33-44916-A - JAN. 03) (BR. 9 - NEW ISSUE)
- S-3 ATLANTIC ENERGY INC, 1199 BLACK HORSE PIKE, PLEASANTVILLE, NJ 08232 (609) 645-4500  
- 900,000 (\$37,575,000) COMMON STOCK. (FILE 33-44977 - JAN. 10) (BR. 13)
- S-3 PACIFICORP /OR/, 700 NE MULTNOMAH STE 1600, PORTLAND, OR 97232 (503) 731-2000 -  
8,000,000 (\$200,000,000) PREFERRED STOCK. (FILE 33-44978 - JAN. 10) (BR. 13)
- S-3 NATIONAL FUEL GAS CO, 30 ROCKEFELLER PLZ, NEW YORK, NY 10112 (212) 541-7533 -  
278,500,000 (\$278,500,000) STRAIGHT BONDS. (FILE 33-44979 - JAN. 10) (BR. 13)
- S-3 SOUTHERN CALIFORNIA EDISON CO, 2244 WALNUT GROVE AVE, P O BOX 800, ROSEMEAD, CA  
91770 (818) 302-1212 - 600,000,000 (\$600,000,000) MORTGAGE BONDS. (FILE 33-45000 -  
JAN. 10) (BR. 8)
- S-8 CADENCE DESIGN SYSTEMS INC, 555 RIVER OAKS PKWY, SAN JOSE, CA 95134 (408) 943-1234  
- 2,100,384 (\$11,552,112) COMMON STOCK. (FILE 33-45001 - JAN. 10) (BR. 10)
- S-8 TUBOSCOPE CORP, 2835 HOLMES RD, HOUSTON, TX 77051 (713) 799-5100 - 442,967  
(\$3,047,612.96) COMMON STOCK. (FILE 33-45002 - JAN. 10) (BR. 3)
- S-8 WEST ONE BANCORP, 101 S CAPITOL BLVD, P O BOX 8247, BOISE, ID 83733 (208) 383-7000  
- 250,000 (\$7,937,500) COMMON STOCK. (FILE 33-45003 - JAN. 10) (BR. 1)
- S-8 OMEGA ENVIRONMENTAL INC, GREENWICH OFFICE PARK 6, GREENWICH, CT 06831 (203) 661-4644  
- 300,000 (\$675,000) COMMON STOCK. (FILE 33-45004 - JAN. 10) (BR. 10)
- S-8 VALUE MERCHANTS INC, 710 N PLANKINTON AVE, MILWAUKEE, WI 53203 (414) 274-2575 -  
3,600 (\$68,400) COMMON STOCK. 56,400 (\$1,593,300) COMMON STOCK. 300,000 (\$8,475,000)  
COMMON STOCK. 300,000 (\$8,475,000) COMMON STOCK. (FILE 33-45005 - JAN. 10) (BR. 2)
- S-8 CRITICAL CARE AMERICA INC, 50 WASHINGTON ST, WESTBOROUGH, MA 01581 (508) 836-3610 -  
100,000 (\$5,093,700) COMMON STOCK. (FILE 33-45006 - JAN. 10) (BR. 6)
- S-3 NEW LINE CINEMA CORP, 575 EIGHTH AVE, NEW YORK, NY 10018 (212) 239-8880 - 1,847,778  
(\$29,564,448) COMMON STOCK. (FILE 33-45007 - JAN. 10) (BR. 11)
- S-3 UNION ELECTRIC CO, 1901 CHOUTEAU AVE, ST LOUIS, MO 63103 (314) 621-3222 -  
200,000,000 (\$200,000,000) MORTGAGE BONDS. (FILE 33-45008 - JAN. 10) (BR. 8)
- S-8 CHIPS & TECHNOLOGIES INC, 3050 ZANKER RD, SAN JOSE, CA 95134 (408) 434-0600 -  
500,000 (\$3,718,750) COMMON STOCK. (FILE 33-45009 - JAN. 10) (BR. 3)
- S-8 NELLCOR INC /DE/, 25495 WHITESELL ST, HAYWARD, CA 94545 (415) 887-5858 - 1,134,813  
(\$36,326,940) COMMON STOCK. (FILE 33-45010 - JAN. 13) (BR. 8)

REGISTRATIONS CONTINUED

- S-8 EXECUTONE INFORMATION SYSTEMS INC, 6 THORNDAL CIRCLE, DARIEN, CT 06820  
(203) 655-6500 - 400,000 (\$262,400) COMMON STOCK. (FILE 33-45015 - JAN. 02) (BR. 7)
- S-3 MAGMA COPPER CO, 7400 N ORACLE RD STE 200, TUCSON, AZ 85704 (602) 575-5600 -  
150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 33-45023 - JAN. 10) (BR. 6)
- S-11 ALLIANCE FUNDING CO INC, 135 CHESTNUT RIDGE RD, MONTVALE, NJ 07645 - 1,000,000  
(\$1,000,000) EQUIPMENT TRUST CERTIFICATES. UNDERWRITER: GREENWICH CAPITAL MARKETS INC,  
MERRILL LYNCH & CODEPOSITOR: ALLIANCE FUNDING CO INC. (FILE 33-45026 - JAN. 10)  
(BR. 11 - NEW ISSUE)
- S-8 INDUSTRIAL TRAINING CORP, 13515 DULLES TECHNOLOGY DR, HERNDON, VA 22071  
(703) 471-1414 - 115,750 (\$839,187.50) COMMON STOCK. (FILE 33-45036 - JAN. 10)  
(BR. 11)
- S-1 HORIZON HEALTHCARE CORP, 6001 INDIAN SCHOOL RD NE STE 530, ALBUQUERQUE, NM 87110  
(505) 881-4961 - 46,000,000 (\$46,000,000) CONVERTIBLE DEBENTURES AND NOTES.  
UNDERWRITER: ROBERTSON STEPHENS & CO. (FILE 33-45037 - JAN. 10) (BR. 5)
- S-1 FIRST WESTERN CORPORATION/DE, 9060 EAST VIA LINDA STREET, SCOTTSDALE, AZ 85258  
(602) 661-3577 - 1,552,500 (\$24,840,000) COMMON STOCK. UNDERWRITER:  
PRUDENTIAL SECURITIES INC, RAUSCHER PIERCE REFSNES INC. (FILE 33-45038 - JAN. 10)  
(BR. 12 - NEW ISSUE)
- S-3 NAC RE CORP, ONE GREENWICH PLZ, GREENWICH, CT 06836 (203) 622-5200 - 2,419,468  
(\$72,886,473.50) COMMON STOCK. UNDERWRITER: DILLON READ & CO, LEHMAN BROTHERS. (FILE  
33-45040 - JAN. 10) (BR. 10)
- S-3 PAINE WEBBER GROUP INC, 1285 AVE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000  
- 3,436,356 (\$79,895,277) COMMON STOCK. (FILE 33-45041 - JAN. 10) (BR. 12)
- S-11 MORGAN STANLEY MORTGAGE TRUSTS, RODNEY SQUARE NORTH, WILMINGTON, DE 19890  
(212) 839-5300 - 2,000,000,000 (\$2,000,000,000) MORTGAGE BONDS. (FILE 33-45042 -  
JAN. 13) (BR. 11 - NEW ISSUE)
- S-4 SANTA FE ENERGY RESOURCES INC, 1616 S VOSS RD STE 1000, HOUSTON, TX 77057  
(713) 783-2401 - 33,551,269 (\$202,909,084) COMMON STOCK. 5,000,000 (\$56,478,081)  
PREFERRED STOCK. (FILE 33-45043 - JAN. 13) (BR. 11)
- S-4 MAHONING NATIONAL BANCORP INC, 23 FEDERAL PLAZA, P.O. BOX 479, YOUNGSTOWN, OH 44501  
(216) 742-7000 - 1,575,000 (\$46,129,000) COMMON STOCK. (FILE 33-45045 - JAN. 13)  
(BR. 1 - NEW ISSUE)

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**ACQUISITION OF SECURITIES**

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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
ALLIED PRODS CORP DEL TRANSAMERICA COML FINANCE CORP	COM CORP	13D	1/15/92	488 7.1	01941110 8.3 UPDATE
AMERICAN MAIZE PRODS CO AMICI ASSOC ET AL	CL B	13D	1/ 8/92	97 5.6	02733930 8.9 UPDATE
AMOSKEAG CO GAMCO INVESTORS INC ET AL	COM	13D	1/14/92	262 12.0	03182510 7.3 UPDATE
B&H MARITIME CARRIERS LTD HUDNER MICHAEL S ET AL	COM	13D	1/ 3/92	662 21.5	05490410 19.5 UPDATE
B & H BULK CARRIERS LTD HUDNER MICHAEL S ET AL	COM	13D	1/ 3/92	1,739 43.9	05508910 56.0 UPDATE
B&H OCEAN CARRIERS LTD HUDNER MICHAEL S ET AL	COM	13D	1/ 3/92	1,100 27.0	05509010 16.6 UPDATE
BTU INTL INC MCFADDEN GEORGE ET AL	COM	13D	1/10/92	263 3.9	05603210 5.0 UPDATE
CF & I STL CORP RICHARDSON DAVID B	COM	13D	12/30/91	322 5.0	12518510 0.0 NEW
CTS CORP GAMCO INVESTORS INC ET AL	COM	13D	1/14/92	1,045 20.4	12650110 19.4 UPDATE
CANAL CAPITAL CORP EDELMAN ASHER B. ET AL	COM	13D	1/14/92	1,753 40.5	13700310 39.9 UPDATE
CATALINA LIGHTING INC WINDMERE CORP	COM	13D	1/15/92	1,173 20.3	14886510 25.6 UPDATE
CHURCHILL DOWNS INC BIDWILL CHARLES W JR ET AL	COM	13D	1/ 7/92	1,192 31.6	17148410 0.0 NEW
CHURCHILL DOWNS INC GALBREATH DANIEL M ET AL	COM	13D	1/ 7/92	1,589 42.2	17148410 44.2 UPDATE
CISTRON BIOTECHNOLOGY INC KIMBERLIN KEVIN B	COM	13D	10/18/91	7,610 23.4	17284910 0.0 NEW
CISTRON BIOTECHNOLOGY INC ST JAMES CAPITAL CORP	COM	13D	12/31/91	7,500 23.0	17284910 23.0 UPDATE
COMARCO INC PARSOW PARTNERSHIP ET AL	COM	13D	1/10/92	471 9.5	20008010 10.0 UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
COMPUCOM SYS INC SAFEGUARD SCIENTIFICS	COM 13D	12/30/91	20,983 73.3	20478010 71.5	UPDATE
CUSTOMEDIX CORP SCHULMAN MARTIN	COM NEW 13D	1/13/92	210 6.6	23203820 5.3	UPDATE
FIDELITY MED INC SACKLER MORTIMER D ET AL	COM NEW 13D	12/27/91	516 10.1	31618540 13.8	UPDATE
FOUNDATION HEALTH CORP SUTTER AMBULATORY CARE	COM 13D	1/ 8/92	610 4.8	35040110 6.4	UPDATE
GUARANTY BANCSHARES CORP CROWELL R PARKER	COM 13D	12/30/91	110 6.6	40076210 8.8	UPDATE
GUARANTY BANCSHARES CORP MERRIMAN DAVID W	COM 13D	12/30/91	152 9.1	40076210 6.9	UPDATE
HAMPTONS BANCSHARES INC SHULMAN JEFFREY E ET AL	COM 13D	1/15/92	83 7.2	40958210 7.2	UPDATE
HEXCEL CORP HEXAGON PARTNERS ET AL	COM 13D	1/13/92	691 9.7	42829010 9.5	UPDATE
HIGH PLAINS CORP FCMI FINL CORP ET AL	COM 13D	1/10/92	319 11.2	42970110 19.6	UPDATE
IL INTL INC LEEMANS MICHEL F ET AL	COM 13D	1/ 6/92	34,138 42.7	44965810 30.0	UPDATE
MAS VENTURES LTD BAILEY HERBERT ET AL	COM 13D	1/ 6/92	7,916 39.6	55296110 0.0	NEW
MEDICIS PHARMACEUTICAL CORP DEPRENYL RESEARCH LTD	CL A 13D	1/ 6/92	3,565 11.2	58469010 14.4	UPDATE
NUMAC OIL & GAS LTD YORKVILLE DEVELOPMENT LTD	COM 13D	12/13/91	10,790 40.8	67052210 0.0	NEW
OREXANA CORP WOLFSON BERNARD	COM 13D	9/19/91	432 5.3	68616310 0.0	NEW
PATHE COMMUNICATIONS CORP MELIA INTL N V ET AL	COM 13D	11/29/91	53,348 89.3	70319310 0.0	RVISION
RAPITECH SYS INC COHEN MORTON A ET AL	COM 13D	10/28/91	4,500 42.6	75381010 29.3	UPDATE
RAPITECH SYS INC COHEN MORTON A ET AL	COM 13D	10/28/91	4,500 42.6	75381010 29.3	RVISION
RIDDELL SPORTS INC BSN CORP ET AL	COM 13D	12/23/91	1,902 24.5	76567010 14.2	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
RIVERSIDE GROUP INC WILSON J STEVEN ET AL	COM 13D	12/31/91	3,930 70.3	76913510 69.6	UPDATE
ROLLINS INC GAMCO INVESTORS INC ET AL	COM 13D	1/14/92	2,256 9.5	77571110 10.5	UPDATE
TELEPHONE & DATA SYS INC GAMCO INVESTORS INC ET AL	COM 13D	1/14/92	3,201 9.3	87943310 10.2	UPDATE
UNILAB CORP IESA INVESTISSEMENTS	COM PAR 13D	1/ 7/92	1,890 5.1	90476210 6.3	RVSION
UNITED STATES FILTER CORP ALUMINUM CO AMERICA ET AL	CUM CONV PFD 13D	SER A 1/ 6/92	880 99.9	91184399 0.0	NEW
VETERINARY CTRS AMER INC LIGNEL JEAN-CHARLES	COM 13D	1/12/92	1,202 23.5	92551410 23.5	NEW
AIRGAS INC SMITH THOMAS W	COM 13D	1/ 6/92	367 6.0	00936310 0.0	NEW
ALLIED PRODS CORP DEL TRANSAMERICA COML FINANCE CORP	COM 13D	1/15/92	488 7.1	01941110 8.3	UPDATE
ALPINE LACE BRANDS INC RFE INVMT PARTNERS L P ET AL	COM 13D	8/ 5/91	350 7.1	02083710 0.0	RVSION
AMERICAN MAIZE PRODS CO AMICI ASSOC ET AL	CL B 13D	1/ 8/92	97 5.6	02733930 8.9	UPDATE
AMOSKEAG CO GAMCO INVESTORS INC ET AL	COM 13D	1/14/92	262 12.0	03182510 7.3	UPDATE
ANDROS INC WOODWARD JOHN E III	COM 13D	1/ 6/92	275 7.9	03452810 0.0	NEW
B&H MARITIME CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	1/ 3/92	662 21.5	05490410 19.5	UPDATE
B & H BULK CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	1/ 3/92	1,739 43.9	05508910 56.0	UPDATE
B&H OCEAN CARRIERS LTD HUDNER MICHAEL S ET AL	COM 13D	1/ 3/92	1,100 27.0	05509010 16.6	UPDATE
BTU INTL INC MCFADDEN GEORGE ET AL	COM 13D	1/10/92	263 3.9	05603210 5.0	UPDATE
CF & I STL CORP RICHARDSON DAVID B	COM 13D	12/30/91	322 5.0	12518510 0.0	NEW
CTS CORP GAMCO INVESTORS INC ET AL	COM 13D	1/14/92	1,045 20.4	12650110 19.4	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CANAL CAPITAL CORP EDELMAN ASHER B. ET AL	COM 13D	1/14/92	1,753 40.5	13700310 39.9	UPDATE
CATALINA LIGHTING INC WINDMERE CORP	COM 13D	1/15/92	1,173 20.3	14886510 25.6	UPDATE
CATALINA LIGHTING INC WINDMERE CORP	COM 13D	1/15/92	1,173 20.3	14886510 25.6	RVISION
CHURCHILL DOWNS INC BIDWILL CHARLES W JR ET AL	COM 13D	1/ 7/92	1,192 31.6	17148410 0.0	NEW
CHURCHILL DOWNS INC GALBREATH DANIEL M ET AL	COM 13D	1/ 7/92	1,589 42.2	17148410 44.2	UPDATE
CISTRON BIOTECHNOLOGY INC KIMBERLIN KEVIN B	COM 13D	10/18/91	7,610 23.4	17284910 0.0	NEW
CISTRON BIOTECHNOLOGY INC ST JAMES CAPITAL CORP	COM 13D	12/31/91	7,500 23.0	17284910 23.0	UPDATE
COMARCO INC PARSOW PARTNERSHIP ET AL	COM 13D	1/10/92	471 9.5	20008010 10.0	UPDATE
COMMUNICATIONS GROUP INC JOHNS ANTHONY PAUL	COM 13D	1/ 3/92	2,800 44.2	20339510 39.5	UPDATE
COMPUCOM SYS INC SAFEGUARD SCIENTIFICS	COM 13D	12/30/91	20,983 73.3	20478010 71.5	UPDATE
CONKLIN CO CONKLIN CO PARTNERS	COM 13D	1/ 6/92	3,788 58.7	20736610 58.7	UPDATE
CORTEX PHARMACEUTICALS INC ALKERMES INC	COM 13D	1/ 7/92	2,750 20.6	22052410 0.0	NEW
CUSTOMEDIX CORP SCHULMAN MARTIN	COM NEW 13D	1/13/92	210 6.6	23203820 5.3	UPDATE
DIAGNOSTIC SCIENCES INC NEW HEW DAVID BRIAN ET AL	COM 13D	1/ 2/92	3,795 20.2	25246110 24.3	UPDATE
DOW JONES & CO INC MEYER CHARLES A	COM 13D	1/13/92	16,614 16.4	26056110 17.3	UPDATE
DOW JONES & CO INC COOK JANE B	CL B CONV 13D	1/10/92	6,324 27.9	26056120 28.0	UPDATE
DOW JONES & CO INC MEYER CHARLES A	CL B CONV 13D	1/13/92	5,830 25.7	26056120 25.8	UPDATE
ENCHANTED PARKS INC ATLANTIS ACQUIS CORP ET AL	COM 13D	1/15/92	359 49.4	29250099 49.9	UPDATE
FIDELITY MED INC SACKLER MORTIMER D ET AL	COM NEW 13D	12/27/91	516 10.1	31618540 13.8	UPDATE

## ACQUISITIONS CONT.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
FIRETECTOR INC	COM		8,275	31831930	
MIRTRONICS INC ET AL	13D	1/15/92	83.3	0.0	NEW
FIRST FINL BANCORP/IA	COM		40	32021210	
COX THOMAS GARDINER	13D	5/31/91	3.5	5.3	UPDATE
FOUNDATION HEALTH CORP	COM		610	35040110	
SUTTER AMBULATORY CARE	13D	1/ 8/92	4.8	6.4	UPDATE
GUARANTY BANCSHARES CORP	COM		110	40076210	
CROWELL R PARKER	13D	12/30/91	6.6	8.8	UPDATE
GUARANTY BANCSHARES CORP	COM		152	40076210	
MERRIMAN DAVID W	13D	12/30/91	9.1	6.9	UPDATE
HALLWOOD GROUP INC	COM NEW		668	40636430	
HALLWOOD ENERGY CORP	13D	1/ 8/92	11.6	10.1	UPDATE
HAMPTONS BANCSHARES INC	COM		83	40958210	
SHULMAN JEFFREY E ET AL	13D	1/15/92	7.2	7.2	UPDATE
HEXCEL CORP	COM		691	42829010	
HEXAGON PARTNERS ET AL	13D	1/13/92	9.7	9.5	UPDATE
HIGH PLAINS CORP	COM		319	42970110	
FCMI FINL CORP ET AL	13D	1/10/92	11.2	19.6	UPDATE
ICF INTL INC	CL A		5,657	44924410	
FIMA FINANCE MGMT ET AL	13D	1/13/92	31.0	11.9	UPDATE
IL INTL INC	COM		34,138	44965810	
LEEMANS MICHEL F ET AL	13D	1/ 6/92	42.7	30.0	UPDATE
LAWRENCE SV BK MA NEW	COM		163	52034110	
HEINE SECURITIES CORP	13D	1/ 7/92	3.8	5.1	UPDATE
LIBERTY BANCSHARES INC	COM		40	53017610	
TRAVIS DAVID B ET AL	13D	12/27/91	6.2	0.0	NEW
MAS VENTURES LTD	COM		7,916	55296110	
BAILEY HERBERT ET AL	13D	1/ 6/92	39.6	0.0	NEW
MARION MERRELL DOW INC	COM		193,442	56979010	
DOW CHEMICAL	13D	1/ 9/92	70.0	70.0	UPDATE
MEDICIS PHARMACEUTICAL CORP	CL A		3,565	58469010	
DEPRENYL RESEARCH LTD	13D	1/ 6/92	11.2	14.4	UPDATE
MONITEK TECHNOLOGIES INC	COM		184	60939310	
ROBERTSON STEPHENS ORPHAN	FD 13D	1/ 8/92	6.2	5.1	UPDATE
MONITEK TECHNOLOGIES INC	COM		199	60939310	
STEPHENS PAUL H	13D	1/ 8/92	6.6	0.0	NEW