

# sec news digest

LIBRARY

AUG 9 1990

Issue 90-153

August 8, 1990

U.S. SECURITIES AND  
EXCHANGE COMMISSION

---

## ADMINISTRATIVE PROCEEDINGS

---

### MCCARLEY AND KEENAN BARRED IN RULE 2(e) PROCEEDINGS

The Commission announced the institution of Rule 2(e) proceedings against Georgia McCarley and James T. Keenan, the audit manager and audit partner, respectively, for Stoneridge Securities, Inc., formerly a Las Vegas broker-dealer.

Simultaneously, the Commission accepted McCarley's and Keenan's offers of settlement wherein, without admitting or denying the allegations, they are barred from practicing before the Commission as accountants for three years. The Order finds that, in connection with Stoneridge's June 30, 1986 audit, McCarley and Keenan aided and abetted the submission of a false supplemental report on material inadequacies pursuant to Rule 17a-5(j) of the Exchange Act. Specifically, the Order finds that they submitted a supplemental report to the Commission which affirmatively stated that their study and evaluation disclosed no condition which the firm believed to be a material weakness. In fact, McCarley knew, and Keenan was reckless in not knowing, that numerous conditions existed at Stoneridge which constituted material inadequacies in the accounting system and internal accounting controls. The Order also finds that they engaged in improper professional conduct in that they failed to follow GAAS and to perform certain procedures specified by Rule 17a-5(g) while conducting Stoneridge's audit.

### SANCTIONS IMPOSED ON MR. WILLIAM H. MATHIS

Administrative Law Judge Brenda P. Murray issued an initial decision barring Mr. William H. Mathis, a registered representative with Bear Stears & Co., Inc. in Atlanta, Georgia, from being associated with any broker-dealer, provided that after two years Mr. Mathis may reapply to the Commission for permission to become so associated in a nonsupervisory position, upon an adequate showing that he will be properly supervised.

Acting pursuant to Section 15(b) of the Exchange Act, Judge Murray found that it was in the public interest to sanction Mr. Mathis based on evidence that (1) in November 1988 the United States District Court for the Northern District of Texas permanently enjoined Mr. Mathis from engaging in transactions, acts, practices and courses of business which constitute or would constitute violations of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e thereunder (SEC v. W. Paul Thayer, et al., CA 3-84-0471-R), (2) Mr. Mathis lied to investigators, and (3) Mr. Mathis acted willfully or recklessly by using material, non-public information and in not checking on the source of this information.

---

## INVESTMENT COMPANY ACT RELEASES

---

DRANOEL, INC.

A notice has been issued giving interested persons until August 31 to request a hearing on an application filed by Dranoel, Inc. (formerly Consolidated Accessories Corporation) for an order of the Commission, pursuant to Section 8(f) of the Investment Company Act, declaring that it has ceased to be an investment company. (Rel. IC-17653, August 6)

---

## SELF-REGULATORY ORGANIZATIONS

---

### PROPOSED RULE CHANGES

Notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by: Midwest Securities Trust Company (SR-MSTC-90-1) which reflects enhancements to MSTC's operating system (Rel. 34-28248); Midwest Clearing Corporation (SR-MCC-90-1) which reflects enhancements of MCC's operating system (Rel. 34-28249); Pacific Stock Exchange (SR-PSE-90-26) to permit the PSE to trade warrants on the PSE Technology Index (Rel. 34-28254); Depository Trust Company (SR-DTC-90-10) which would authorize DTC to establish its Repo Tracking System (Rel. 34-28258); and New York Stock Exchange (SR-NYSE-90-31) to allow specialists greater flexibility in using options as a legitimate hedging strategy to offset risk as long as the resulting net option position is on the opposite side of the market from the underlying stock position (Rel. 34-28260).

Two notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by the National Securities Clearing Corporation: (SR-NSCC-90-12) relating to an amendment to its rules providing for limited liability for the distribution to members and others of information received by or extracted from participants and others (Rel. 34-28284), and (SR-NSCC-90-13) relating to an agreement between NSCC and The Chicago Board of Options Exchange, Inc. (Rel. 34-28311) Publication of the notices are expected in the Federal Register during the weeks of July 30 and August 6.

Notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by the following exchanges: Cincinnati Stock Exchange (SR-CSE-90-10) to establish a regulatory framework to permit the trading of index warrants based on foreign and domestic stock indexes and to permit the listing and trading of index warrants based on the Nikkei Index on the Exchange (Rel. 34-28287); Boston Stock Exchange (SR-BSE-90-02) to establish a regulatory framework to permit the trading of index warrants based on foreign and domestic stock indexes (Rel. 34-28288); and Philadelphia Stock Exchange (SR-PHLX-90-18) to increase the eligible order size of the PHLX's Automated Options Market system. (Rel. 34-28300)

Two notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by the Chicago Board Options Exchange: (SR-CBOE-90-08) to amend its proposed rules relating to the trading on the CBOE of stocks, warrants, and securities instruments and contracts other than options (Rel. 34-28290) and (SR-CBOE-90-06) which relates to the intra-day submissions of trade data and establishes a fee for delayed submission of trade match transaction data (Rel. 34-28308).

Two notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by the National Association of Securities Dealers: (SR-NASD-90-41) to establish initial and continued inclusion criteria relating to voting rights for National Association of Securities Dealers Automated Quotation/National Market System issuers (Rel. 34-28277) and (SR-NASD-90-36) to give the Board authority to change the size and composition of the Board and the number and configuration of the NASD districts. Additionally, in this proposal the NASD is actually changing the composition and the number of districts (Rel. 34-28289).

Three notices have been filed for proposed rule changes pursuant to Rule 19b-4 of the Securities Exchange Act by the Midwest Stock Exchange: (SR-MSE-90-12) to allow the MSE to list and trade warrants based on the Financial Times-Stock Exchange 100 Index (Rel. 34-28294); (SR-MSE-90-10) to list index warrants based on the CAC-40 Index, a capitalization-weighted index consisting of 40 leading stocks listed and traded on the Paris Bourse (Rel. 34-28309); and (SR-MSE-90-11) to list index warrants based on the DAX index, a capitalization-weighted index consisting of 30 leading stocks listed and traded on the Frankfurt Stock Exchange (Rel. 34-28310). Publication of the notices are expected in the Federal Register during the week of August 6.

#### ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, a proposed rule change by the Philadelphia Stock Exchange (SR-PHLX-90-16) to extend for six months the PHLX's Automated Options Market system pilot program (Rel. 34-28265).

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission has extended the temporary approval of a proposal by the Government Securities Clearing Corporation (SR-GSCC-90-04) allowing GSCC to continue its advance billing procedure until July 31, 1991. (Rel. 34-28315)

#### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change has become immediately effective pursuant to Rule 19b-4 of the Securities Exchange Act filed by the National Association of Securities Dealers (SR-NASD-90-39) that addresses the enforcement by the NASD of previous amendments to the Association's Rules of Fair Practice, and the effective date of the amendments (see SR-NASD-90-9 for previous amendments). (Rel. 34-28312)

---

### TRUST INDENTURE ACT RELEASES

---

#### AMERICAN AIRLINES

The Securities and Exchange Commission has issued a notice giving interested persons until August 27 to request a hearing on an application by American Airlines, Inc. (Company), a Delaware corporation pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 (Act), declaring that the trusteeship of the Connecticut National Bank (a) under each of up to nine indentures, to be qualified under the Act, and (b) under one or more of such qualified indentures and under certain other indentures previously qualified or not subject to qualification under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Connecticut National Bank from acting as trustee under any of such indenture. Each of the indentures

relates to a separate leveraged lease transaction involving a lease of aircraft to the Company. The Indentures are dated October 21, 1986 (one non-qualified indenture); September 1, 1987 (four non-qualified lease indentures); September 1, 1987 (four qualified indentures); August 1, 1988 (four qualified indentures and related lease indentures, as amended September 1, 1988); September 15, 1989 (four qualified indentures); September 28, 1989 (three qualified indentures); and June 15, 1990 (five qualified indentures). (Rel. TI-2246)

## SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-8 STATE O MAINE INC, 10 W 33RD ST, NEW YORK, NY 10001 (212) 244-1111 (FILE 33-36040 - JUL. 27) (BR. 8)
- S-11 BANK OF NEW ENGLAND NA /US/, 28 STATE ST, BOSTON, MA 02109 (617) 742-4000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 33-36115 - JUL. 30) (BR. 12 - NEW ISSUE)
- S-1 ASSIX INTERNATIONAL INC, 505 E JACKSON ST STE 220, TAMPA, FL 33602 (813) 224-0228 - 60,000 (\$60,000) COMMON STOCK. 56,500 (\$203,400) COMMON STOCK. 15,000 (\$45,000) COMMON STOCK. 5,000 (\$2,500) COMMON STOCK. (FILE 33-36129 - JUL. 31) (BR. 9)
- S-8 VISTA RESOURCES INC, 1201 W PEACHTREE ST NW STE 5000, ATLANTA, GA 30309 (212) 594-1870 - 300,000 (\$4,650,000) COMMON STOCK. (FILE 33-36157 - JUL. 31) (BR. 7)
- F-6 NET HOLDING INC, 111 WALL STREET, NEW YORK, NY 10043 (212) 657-7691 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-36160 - JUL. 31) (BR. 99 - NEW ISSUE)
- S-8 BAY VIEW CAPITAL CORP, 2121 S EL CAMINO REAL, SAN MATEO, CA 94403 (415) 573-7300 - 280,000 (\$4,586,400) COMMON STOCK. (FILE 33-36161 - JUL. 31) (BR. 1)
- S-8 WOLVERINE EXPLORATION CO, 400 FIRST CITY BANK TWR, 201 MAIN ST, FORT WORTH, TX 76102 (817) 335-4701 - 3,651,195 (\$29,894,159) COMMON STOCK. (FILE 33-36162 - AUG. 01) (BR. 12)
- S-8 MEYER FRED INC, 3800 SE 22ND AVE, PORTLAND, OR 97202 (503) 232-8844 - 1,020,000 (\$16,910,000) COMMON STOCK. (FILE 33-36163 - AUG. 01) (BR. 2)
- S-8 CHEMICAL BANKING CORP, 277 PARK AVE, NEW YORK, NY 10172 (212) 310-6161 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 33-36164 - AUG. 01) (BR. 2)
- S-8 PIKEVILLE NATIONAL CORP, 208 NORTH MAYO TRAIL, P O BOX 2947, PIKEVILLE, KY 41501 (606) 432-1414 - 100,000 (\$2,800,000) COMMON STOCK. (FILE 33-36165 - JUL. 31) (BR. 1)
- S-8 XOMA CORP /DE/, 2910 7TH ST, BERKELEY, CA 94710 (415) 644-1170 - 970,562 (\$24,264,050) COMMON STOCK. UNDERWRITER: BROWN ALEX & SONS INC. (FILE 33-36166 - AUG. 01) (BR. 8)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 32, ONE SEAPORT PLZ 199 WATER ST, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-36167 - AUG. 01) (BR. 16 - NEW ISSUE)
- S-6 NATIONAL MUNICIPAL TRUST MULTISTATE SERIES 31, ONE SEAPORT PLAZA, 199 WATER ST, NEW YORK, NY 10292 - 2,000 (\$2,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: PRUDENTIAL BACHE SECURITIES INC. (FILE 33-36168 - AUG. 01) (BR. 18 - NEW ISSUE)
- S-8 CONTINENTAL BANK CORP, 231 S LASALLE ST, CHICAGO, IL 60697 (312) 828-7490 - 14,160,571 (\$185,857,494) COMMON STOCK. (FILE 33-36169 - AUG. 01) (BR. 1)

REGISTRATIONS CONT.

- S-3 DILLARD DEPARTMENT STORES INC, 900 W CAPITOL, LITTLE ROCK, AR 72201 (501) 376-5200 - 4,400,000 (\$381,975,000) COMMON STOCK. (FILE 33-36170 - AUG. 01) (BR. 2)
- S-8 HADSON ENERGY RESOURCES CORP, SUITE 1400, 101 PARK AVE, OKLAHOMA CITY, OK 73102 (405) 235-9537 - 850,000 (\$9,500,000) COMMON STOCK. (FILE 33-36171 - AUG. 01) (BR. 4)
- S-8 CHEROKEE INC, 11100 SANTA MONICA BLVD STE 1700, LOS ANGELES, CA 90025 (213) 444-9191 - 42,000 (\$420,000) COMMON STOCK. (FILE 33-36172 - AUG. 01) (BR. 7)
- S-8 HADSON ENERGY RESOURCES CORP, SUITE 1400, 101 PARK AVE, OKLAHOMA CITY, OK 73102 (405) 235-9531 - 150,000 (\$1,500,000) COMMON STOCK. (FILE 33-36173 - AUG. 01) (BR. 4)
- S-6 CENTRAL EQUITY TRUST UTILITY SERIES 3, 201 PROGRESS PKWY, C/O UNISON INVESTMENT TRUSTS LTD, MARYLAND HEIGHTS, MO 63043 - 50,000 (\$1,000,000) UNIT INVESTMENT TRUST. DEPOSITOR: UNISON INVESTMENT TRUST LTD. (FILE 33-36174 - AUG. 01) (BR. 17 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

- July 31: American International Group, Inc., 33-35899; and Dreyer's Grand Ice Cream Inc., 33-36121.
- August 2: Danaher Corporation, 33-35818; Jacobs Engineering Group Inc., 33-35979; and Oryx Energy Company, 33-33361.
- August 3: 3-D Systems, Inc., 33-31769; Mr. Coffee Inc., 33-35599; Marine Holding Company, 33-35551; and Vintage Petroleum, Inc., 33-35289.
- August 6: Advanced Viral Research Corp., 33-22895.

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
BELL SVGS HLDGS INC GROSS NATHANIEL D	COM 13D	7/12/90	325 12.7	07790010 9.3	UPDATE
BIO TECHNOLOGY GEN CORP BLECH DAVID	COM 13D	5/24/90	5,439 35.5	09057810 26.0	UPDATE
CTS CORP GAMCO INVESTORS INC ET AL	COM 13D	8/ 1/90	767 15.0	12650110 14.2	UPDATE

## ACQUISITIONS CONT.

CARVER CORP WASH FIDELITY INTL LTD ET AL	COM	13D	7/30/90	199 5.6	14688110 5.0	UPDATE
CARVER CORP WASH KELSO MANAGEMENT CO ET AL	COM	13D	7/12/90	294 8.3	14688110 7.7	UPDATE
CENDEL CORP GAMCO INVESTORS INC ET AL	COM	13D	8/ 1/90	7,161 8.6	15133410 7.6	UPDATE
CURTISS WRIGHT CORP GAMCO INVESTORS INC ET AL	COM	13D	8/ 1/90	503 10.0	23156110 9.0	UPDATE
DELTONA CORP EMPIRE OF CAROLINA INC ET AL	COM	13D	7/27/90	2,155 38.1	24788310 35.5	UPDATE
DOVER REGIONAL FINANCIAL SHA NORTHWAY JOHN F ET AL	SH BEN INT	13D	7/23/90	59 7.9	26040910 6.9	UPDATE
FOREMOST CORP OF AMER BONDERMAN DAVID ET AL	COM	13D	8/ 1/90	1,316 10.9	34546910 15.0	UPDATE
FOXBORO CO GAMCO INVESTORS INC ET AL	COM	13D	7/31/90	0 0.0	35160410 5.5	UPDATE
G R I CORP BOYAR ASSET MGMT ET AL	COM	13D	7/31/90	309 13.7	36223210 9.1	UPDATE
GREAT BAY BANKSHARES INC PRIVATE CAP MGMT ET AL	COM	13D	7/23/90	172 6.3	39013810 5.2	UPDATE
HOLLYWOOD PK RLTY ENTERPRISE HUBBARD R D .	PAIRED CTF	13D	7/25/90	392 9.9	43625920 0.0	NEW
HORNBECK OFFSHORE SVCS INC HOS PARTNERS L P	COM	13D	6/25/90	3,807 49.4	44054210 61.4	UPDATE
HORSEHEAD RES DEV CO METALLGESELLSCHAFT ET AL	COM	13D	7/24/90	16,250 45.5	44069910 0.0	NEW
HYDE ATHLETIC INDS INC KELSO MANAGEMENT CO ET AL	COM	13D	7/30/90	383 13.8	44863210 12.6	UPDATE
INTERPAK HLDGS HELM RESOURCES INC	COM	13D	7/23/90	1,961 64.4	46058410 61.2	UPDATE
JUSTIN INDS INC CHOCTAW SECS L P ET AL	COM	13D	8/ 2/90	995 11.6	48217110 11.6	UPDATE
KANSAS GAS & ELEC CO KANSAS CITY PWR & LGT CO	COM	14D-1	8/ 2/90	0 0.0	48526010 0.0	UPDATE
LYNCH CORP RITZENTHALER BRUCE	COM	13D	5/15/90	68 5.2	55113710 0.0	NEW
OTC AMERICA INC ZICARI BRUCE B	COM	13D	5/15/90	3,703 7.6	67104810 0.0	NEW
PENN CENT CORP AMERICAN FINANCIAL COZP!ET AL	COM	13D	7/26/90	21,624 34.2	70727110 34.1	UPDATE

ACQUISITIONS CONT.

PHOTRONICS INC MORROW MARK	COM	13D	7/25/90	286 6.6	71940510 7.6	UPDATE
REGAL INTL INC NEWPORT INVESTMENTS	COM	13D	7/27/90	8,000 30.2	75881910 30.2	RVSION
ROUSE CO TRIZEC EQUITIES INC ET AL	COM	13D	5/15/90	14,053 29.3	77927310 22.9	UPDATE
SIGNAL APPAREL CO INC CLAIRMONT GEORGE B ET AL	CL A	13D	8/ 1/90	1 0.0	82661910 36.1	UPDATE
SIGNAL APPAREL CO INC CLAIRMONT GEORGE B ET AL	PPD CONV	13D	8/ 1/90	\$1.60 0.0	82661920 N/A	UPDATE
STAMFORD CAP GROUP INC GENEVE CORP ET AL	COM	13D	7/30/90	6,507 36.0	85262510 35.9	UPDATE
SUFFIELD FINL CORP COCCOMO JOHN A SR	COM	13D	7/20/90	517 8.6	86473010 5.3	UPDATE
TAUNTON TECHNOLOGIES INC L'ESPERANCE FRANCIS A JR, ETAL	COM	13D	7/25/90	385 7.3	87669610 6.7	UPDATE
THOMSON MCKINNON ASSET MGMT THOMSON ADVISORY GRP ET AL	UT LTD PART IN	13D	7/24/90	6,370 100.0	88511310 0.0	NEW
UNITED STATES SHOE CORP FIDELITY INTL LTD	COM	13D	7/23/90	5,937 13.2	91260510 11.9	UPDATE
UNITED STATES SHOE CORP FMR CORP	COM	13D	7/26/90	5,937 13.2	91260510 11.9	UPDATE
WHEELABRATOR TECH INC NEW WASTE MANAGEMENT ET AL	COM NEW	13D	7/30/90	8,960 22.0	96290120 22.0	UPDATE
WHITEHALL CORP CAMBRIDGE CAPITAL FD ET AL	COM	13D	8/ 2/90	416 12.2	96501010 10.9	UPDATE
AEL INDS INC LOWIN LEEAM	CL A	13D	7/24/90	765 19.6	00103010 18.1	UPDATE
AMERICAN CAP & RESH CORP HORNBY TRADING INC	CL A	13D	8/ 2/90	460 6.7	02491810 7.3	UPDATE
BETA PHASE INC MOLEX INC	COM	13D	7/25/90	6,573 30.7	08659210 16.7	UPDATE
FIRST HAWAIIAN INC ALEXANDER BALDWIN INC	COM	13D	7/26/90	1,693 6.3	32050610 0.0	NEW
GIANT INDS INC HIXON ANTHONY	COM	13D	12/21/89	644 5.3	37450810 0.0	NEW
MEASUREX CORP HARNISCHFEGER IND INC	COM	13D	8/ 1/90	2,011 11.3	58343210 5.6	UPDATE
OFFSHORE LOGISTICS INC MERCURY ASSET MGMT	COM	13D	7/25/90	795 4.6	67625510 6.0	UPDATE

## ACQUISITIONS CONT.

PANSOPHC SY INC HARRIS ASSOCIATES INC	COM	13D	7/26/90	1,904 10.3	69863110 9.3	UPDATE
PEOPLES BANCORP WORCESTER IN HARRIS ASSOCIATES INC	COM	13D	7/25/90	128 4.8	70979010 6.3	UPDATE
STEPHAN CO MARCUS RONALD B	COM	13D	7/27/90	25 4.6	85860310 5.1	UPDATE
SUN MICROSYSTEMS INC AMERICAN TEL & TELEG CO	COM	13D	8/ 3/90	18,570 20.6	86681010 15.3	UPDATE
UTL CORP ARGOSYSTEMS INC ET AL	COM	14D-1	8/ 6/90	0 0.0	90339010 0.0	NEW
UNITED ASSET MGMT CORP HARRIS ASSOCIATES INC	COM	13D	7/26/90	814 5.5	90942010 6.5	UPDATE
UNITED STATES BANKNOTE CORP WEISSMAN MORRIS	COM	13D	7/25/90	1,194 15.1	91162310 0.0	NEW
VTN CORP KARCHER CARL N ET AL	COM	13D	3/ 3/89	1,137 8.8	91834610 0.0	NEW
WEBB DEL E CORP WEBCOTT HLDGS	COM	13D	7/ 3/90	917 9.7	94742310 9.7	UPDATE
WORKINGAMES CAPITAL HLDGS FIRST SAVE ASSOCIATES ET AL	COM	13D	7/25/90	59 5.5	98138210 0.0	NEW
WORKINGMENS CORP FINANCIAL EQUITIES FD ET AL	COM	13D	7/23/90	117 9.8	98138610 8.5	UPDATE