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P C Fenton, Department of Mathematics Dunedin, New Zealand, and **John F Rossi***
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for Meromorphic Functions.*

Suppose that f is a meromorphic function satisfying

$$\limsup_{|z| \rightarrow \infty} |z| \rho(|z|, f) / \log |z| = \infty,$$

where $\rho(|z|, f)$ is the supremum of the spherical derivative of f on the circle of radius $|z|$. Complementing a theorem of Yang, we prove that there is a number $\theta \in [0, 2\pi)$, called a *Hayman direction*, such that, in any Stoltz angle around θ , either f takes all values infinitely often or else every derivative of f takes all complex values, except possibly zero, infinitely often. The class of transcendental entire functions is covered by the hypotheses. (Received September 18, 2000)