

SEC NEWS DIGEST

Issue 2000-7

January 11, 2000

ENFORCEMENT PROCEEDINGS

PROCEEDING AGAINST RONNIE NEIHART FINAL

The Commission has given notice that the initial decision of the administrative law judge with respect to Ronnie R. Neihart, formerly president and CEO of Synvion Corporation, is final. The law judge found that the United States District Court for the Northern District of Georgia had enjoined Neihart permanently from violating Securities Act Sections 5(a), 5(c), and 17(a) and Exchange Act Section 10(b) and Rule 10b-5. Neihart was also enjoined from causing, as a controlling person, violations of Exchange Act Section 13(a) and Rules 13a-1 and 13a-13, and barred from serving as an officer or director of an issuer.

The law judge found that Neihart's engaged in fraudulent misrepresentations and omissions about the prospects of Synvion. Neihart also misrepresented that an order to cease and desist issued by the State of North Carolina had been "cleared up" when in fact that order was in full force and effect. The law judge barred Neihart from association with a broker or dealer and from participation in the offering of any penny stock. (Rel. 34-42324; File No. 3-9982)

INFORMIX CORPORATION CONSENTS TO A CEASE AND DESIST ORDER FOR VIOLATIONS OF ANTIFRAUD, REPORTING, BOOKS AND RECORDS AND INTERNAL CONTROL PROVISIONS

On January 11, the Commission issued a settled cease and desist order finding that Informix violated antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, reporting, books and records, and internal control provisions of the Exchange Act, and certain Exchange Act rules. Informix consented to the Order without admitting or denying the Commission's findings.

The Commission found that, through former employees, Informix, during its fiscal years 1994 through 1996 and its fiscal quarter ended March 30, 1997, engaged in a variety of fraudulent and other improper practices that inflated annual and quarterly revenues and earnings. As a result, Company financial statements were materially false and misleading. Company filings with the Commission also omitted and misrepresented other information; the Company's books,

records, and accounts were materially false and misleading; and the Company failed to devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that transactions were recorded as necessary to permit the preparation of financial statements in conformity with generally accepted accounting principles. As the fraud was being uncovered, former members of management engaged in fraudulent conduct that delayed the restatement of the Company's financial statements.

Based on its findings, the Commission ordered the Company 1) to cease and desist from committing or causing any violation, and any future violation, of Section 17(a) of the Securities Act, Sections 10(b), 13(a) and 13(b) of the Exchange Act, and Exchange Act rules 10b-5, 12b-20, 13a-1, 13a-13, and 13b2-1 and 2) to comply with its undertakings to provide documents or other information and to take certain other actions requested by the Commission or its staff. (Rel. 33-7788; 34-42326; AAE Rel. 1215; File No. 3-10130)

COMMISSION OBTAINS DEFAULT JUDGMENT AS TO DEFENDANT LARRY SMITH

The Commission announced today that the Honorable Richard W. Story, United States District Court Judge for the Northern District of Georgia, entered a Default Judgment As To Defendant Larry G. Smith (Smith) restraining and enjoining him from further violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Court also ordered disgorgement against Smith in the amount of \$1,367,235 with prejudgment interest, and imposed a civil penalty of \$110,000.

The Commission's complaint, filed on March 16, 1998, alleged that beginning in April, 1995, International Heritage, Inc. (IHI), a North Carolina corporation, through Smith and others, solicited individuals throughout the United States to invest in a pyramid scheme. IHI raised more than \$150 million from over 155,000 investors. The complaint alleges that interests in the program, which are described by IHI as business centers, are securities. In addition to selling interests in the pyramid scheme, between July 17, 1997 and November 1, 1997, the defendants sold \$5 million in notes convertible into shares of IHI common stock. The defendants knowingly misrepresented IHI's financial condition to investors and concealed the fact that IHI was operating a pyramid scheme. Smith was a founder and director of IHI. [SEC v. International Heritage, Inc., Stanley H. Van Etten, Claude W. Savage, Larry G. Smith, and International Heritage, Incorporated, Civil Action No. 1:98-cv-003 CV-LWS, NDGA] (IR-16407)

INVESTMENT COMPANY ACT RELEASES

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until January 31 to request a hearing on an application filed by Great-West Life & Annuity Insurance Company (GWL&A), First Great-West Life & Annuity Insurance Company (FGWLA), Variable Annuity-1 Series Account of GWL&A, Variable Annuity-1 Series Account of FGWLA (together, with the Variable Annuity-1 Series Account of GWL&A, the Accounts) (all parties are collectively referred to as the Applicants). Applicants seek an order, pursuant to Section 26(b) of the Investment Company Act of 1940, approving the substitution of shares of the Janus Aspen Worldwide Growth Portfolio for the Van Eck Worldwide Hard Assets Fund; the Janus Aspen International Growth Portfolio for the Lexington Emerging Markets Fund; the SAFECO RST Growth Portfolio for the Stein Roe Special Venture Fund; the INVESCO VIF - Equity Income Fund for the INVESCO VIF - Total Return Fund; and the Alger American Growth Portfolio for the Janus Aspen Aggressive Growth Portfolio, Alger American Small Capitalization Portfolio, Strong Discovery Fund II, and American Century VP Capital Appreciation Portfolio. (Rel. IC-24234 - January 7)

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.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <publicinfo@sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- S-8 SMITHKLINE BEECHAM PLC, ONE NEW HORIZONS COURT, BRENTFORD MIDDLESEX, TW8 9EP ENGLAND, X0 - 16,300 (\$1,029,956 25) FOREIGN COMMON STOCK (FILE 333-11302 - DEC 29) (BR 1)
- S-8 SAPPI LTD, 48 AMESHOFF ST, BRAAMFONTEIN, JOHANNESBURG 2001 SOUTH AFRICA, T3 - \$40,492,516 FOREIGN COMMON STOCK (FILE 333-11304 - DEC 27) (BR 4)
- S-3 AT HOME CORP, 450 BROADWAY STREET, REDWOOD CITY, CA 94063 (650) 569-5000 - 10,673,549 (\$453,625,833) COMMON STOCK (FILE 333-94045 - JAN 04) (BR 3)
- S-3 PINNACLE HOLDINGS INC, 1549 RINGLING BLVD, 3RD FLOOR, SARASOTA, FL 34236 (941) 364-8886 - 9,200,000 (\$371,450,000) COMMON STOCK (FILE 333-94049 - JAN 04) (BR 8)
- S-3 LYCOS INC, 400 2 TOTTEN POND ROAD, WALTHAM, MA 02451 (781) 370-2700 - 5,750,000 (\$454,997,500) COMMON STOCK (FILE 333-94051 - JAN 04) (BR 3)

S-2 SUPERCONDUCTOR TECHNOLOGIES INC, 460 WARD DR, STE F, SANTA BARBARA, CA 93111 (805) 683-7646 - 2,888,800 (\$9,388,600) COMMON STOCK (FILE 333-94053 - JAN. 04) (BR 1)

S-8 ADC TELECOMMUNICATIONS INC, 12501 WHITEWATER DR., MINNETONKA, MN 55343 (612) 938-8080 - 86,000 (\$6,205,760) COMMON STOCK. (FILE 333-94059 - JAN 04) (BR. 7)

S-8 TROY FINANCIAL CORP, 32 SECOND ST, TROY, NY 12180 (518) 270-3274 - 1,899,463 (\$18,375,444) COMMON STOCK. (FILE 333-94061 - JAN. 04) (BR 7)

S-3 LYCOS INC, 400 2 TOTTEN POND ROAD, WALTHAM, MA 02451 (781) 370-2700 - 3,605,044 (\$294,496,044) COMMON STOCK. (FILE 333-94069 - JAN. 04) (BR 3)

S-8 IRVINE SENSORS CORP/DE/, 3001 REDHILL AVE, COSTA MESA, CA 92626 (714) 549-8211 - 1,000,000 (\$1,679,769.65) COMMON STOCK (FILE 333-94071 - JAN. 04) (BR. 5)

S-8 TECHNITROL INC, 1210 NORTHBROOK DR STE 385, TREVOSE, PA 19053 (215) 355-2900 - 200,000 (\$8,800,000) COMMON STOCK (FILE 333-94073 - JAN. 04) (BR. 5)

S-8 MICRON ELECTRONICS INC, 900 E KARCHER RD, NAMPA, ID 83687 (208) 898-3434 - 1,000,000 (\$11,375,000) COMMON STOCK (FILE 333-94075 - JAN 04) (BR 3)

S-3 BOLDER TECHNOLOGIES CORP, 4403 TABLE MOUNTAIN PARKWAY, GOLDEN, CO 80403 (303) 215-7200 - 195,000 (\$2,565,468.75) COMMON STOCK (FILE 333-94077 - JAN 04) (BR. 5)

S-8 EBENX INC, 5500 WAYZATA BLVD STE 1450, GOLDEN VALLEY, MN 55416 (612) 525-2700 - 7,181,325 (\$180,801,349) COMMON STOCK. (FILE 333-94081 - JAN 04) (BR. 6)

S-3 DREAMLIFE INC, 425 W 15TH ST, 3RD FL, NEW YORK, NY 10011 (212) 313-9400 - 1,843,270 (\$28,570,685) COMMON STOCK. (FILE 333-94083 - JAN 04) (BR. 8)

S-4 INTERNATIONAL SPEEDWAY CORP, 1801 W INTERNATIONAL SPEEDWAY BLVD, DAYTONA BEACH, FL 32114 (904) 254-2700 - 225,000,000 (\$224,651,250) STRAIGHT BONDS (FILE 333-94085 - JAN. 04) (BR 5)

S-3 DATAKEY INC, 407 W TRAVELERS TRAIL, BURNSVILLE, MN 55337 (612) 890-6850 - 530,513 (\$1,467,133.70) COMMON STOCK (FILE 333-94087 - JAN 04) (BR 5)

S-8 FLEETCLEAN SYSTEMS INC, PO BOX 727, HWY 834 E 7 MILES, HARDIN, TX 77561 (409) 298-9835 - 791,666 (\$55,416 62) COMMON STOCK (FILE 333-94089 - JAN. 04) (BR. 5)

S-3 KERR MCGEE CORP KERR MCGEE CTR, 123 ROBERT S KERR, OKLAHOMA CITY, OK 73125 (405) 270-1313 (FILE 333-94091 - JAN 04) (BR 4)

S-3 TEGAL CORP /DE/, 2201 S MCDOWELL BLVD, P O BOX 6020, PETALUMA, CA 94955 (707) 763-5600 (FILE 333-94093 - JAN 04) (BR 5)

SB-2 FINANTRA CAPITAL INC, 1100 PONCE DE LEON BLVD, CORAL GABLES, FL 33134 (305) 443-5002 - 8,355,076 (\$27,358,147 38) COMMON STOCK. (FILE 333-94095 - JAN 04) (BR 9)

S-3 SOUTHDOWN INC 1700 SMITH ST STE 2000, HOUSTON, TX 77056 (713) 650 1000 - 500,000 (\$24,515,000) COMMON STOCK. (FILE 333-94097 - JAN 04) (BR. 6)

S-3 SKYMALL INC, 1520 EAST PIMA ST, PHOENIX, AZ 85034 (602) 254-9777 - 2,157,602 (\$15,710,040) COMMON STOCK (FILE 333-94099 - JAN 04) (BR 2)

S-4 GENERAL ELECTRIC CO, 3135 EASTON TURNPIKE, C/O BANK OF NEW YORK, FAIRFIELD, CT 06431 (203) -37-3-24 - \$98,780,873 COMMON STOCK (FILE 333-94101 - JAN 04) (BR 5)

S-1 SILVERSTREAM SOFTWARE INC, ONE BURLINGTON WOODS DR, BURLINGTON, MA 01803
(781) 238-5400 - 2,070,000 (\$243,225,000) COMMON STOCK (FILE 333-94103 -
JAN. 05) (BR 3)