SEC NEWS DIGEST

Issue 2000-48 March 14, 2000

COMMISSION ANNOUNCEMENTS

MERIDITH MITCHELL NAMED PRINCIPAL ASSOCIATE GENERAL COUNSEL

On March 13, Securities and Exchange Commission General Counsel David Becker named Meridith Mitchell Principal Associate General Counsel In her new position, Ms Mitchell will be part of the senior management team that provides legal and policy advice to the Commission Ms. Mitchell, who currently serves as Senior Counselor to the General Counsel, will assume her new duties immediately

SEC General Counsel David Becker said, "I am delighted Meridith has agreed to become Principal Associate General Counsel Meridith has been a key adviser on many important Commission initiatives in recent years. Her sound advice has been invaluable to the Commission's efforts to evaluate and address important and novel issues that have impacted our securities markets. The Commission is quite fortunate to have someone of Meridith's caliber contributing to the development of Commission policies."

Ms Mitchell joined the Commission's Office of General Counsel's 1992 as a staff attorney During her tenure, she was promoted to Special Counsel, then later to Assistant General Counsel. In addition, in 1998, Ms Mitchell served as Counsel to Commissioner Paul Carey Prior to joining the Commission, Ms Mitchell was an attorney specializing in corporate and securities law at the law firm of Wolf, Block, Schorr & Solis-Cohen in Philadelphia

In her eight years at the Commission, Ms Mitchell has worked on many of the major policy initiatives that the Commission has undertaken Most recently she was part of the team that developed the new audit committee disclosure requirements. In addition, she was a staff member of the Commission's Advisory Committee on the Capital Formation and Regulatory Processes. Ms Mitchell has received several awards while at the Commission, including the 1999 SEC Law and Policy Award for her contributions on the Glass-Steagall Reform Team and the 1999 SEC Capital Markets Award for her involvement on the Earnings Management Team

Ms Mitchell, 37, is a graduate of Columbia Law School and Oberlin College (Press Rel 2000-29)

ANDREW GEIST, SENIOR ASSOCIATE DIRECTOR OF THE NORTHEAST REGIONAL OFFICE, TO LEAVE SEC AFTER TWELVE YEARS OF SERVICE

Andrew J Geist, Senior Associate Regional Director for Enforcement of the Securities and Exhange Commission's Northeast Regional Office, today announced that he will leave the Commission in April to become a partner of the law firm of O'Melveny & Myers LLP Mr Geist will join that firm's SEC enforcement practice group and be resident in its New York office A successor has not been named

SEC Chairman Arthur Levitt said, "I am sad that we are losing Andy to the world of private law practice. He has contributed significantly to the Commission's enforcement efforts for over a decade. I know from working with Andy that he is a tenacious investigator and litigator. Those qualities, along with his dedication to the SEC's mission of investor protection, have served the public well."

SEC Enforcement Division Director Richard H Walker said, "I have had the great privilege of working side by side with Andy both as Director of Enforcement and, formerly, as head of the Northeast Regional Office He is a gifted attorney and a dedicated public servant His enormous contributions to this agency, to the growth and success of the Northeast Regional Office, and to the protection of investors and our markets will secure his place among the greats in this agency's history"

Carmen Lawrence, Director of the SEC's Northeast Regional Office said, "Andy is an extraordinarily gifted lawyer who has served this office and this agency with distinction I have worked closely with Andy over the years and I value his sound judgment, excellent legal skills and friendship He will be impossible to replace"

Mr Geist, 37, became Senior Associate Regional Director in September 1999, after serving in various capacities in the Enforcement Division of the Northeast Regional Office since 1988 In addition, Mr Geist served as a Legal Counsel to former SEC Commissioner Mary L Schapiro in 1990 and 1991 As a senior enforcement staff member, Mr. Geist has been responsible for a significant number of major enforcement initiatives, including

- The SEC's investigation of and enforcement action against the New York Stock Exchange for failing to conduct surveillance for floor broker violations,
- The SEC's investigation of and litigation against The Bennett Funding Group, a billion dollar "Ponzi" scheme;
- One of the first Commission enforcement actions involving bribes and kickbacks in the municipal securities industry, and,

• Numerous Commission investigations and enforcement actions involving "boiler rooms," insider trading, financial fraud and Internet fraud

In addition, in 1995 Mr. Geist was the sole recipient of the SEC's Stanley Sporkin Award, which is awarded by the Chairman of the Securities and Exhange Commission in recognition of outstanding contributions to the SEC's Enforcement program

Mr Geist said, "My time with the Commission has been extremely rewarding, both personally and professionally. For more than twelve years, I have had the honor of working with talented, dedicated people who are committed to protecting investors. I will miss the camaraderie that developed in tackling the complicated cases and issues that the Commission faces on a daily basis. However, I look forward to working with another outstanding group of people at O'Melveny & Myers."

Mr Geist graduated from Fordham University School of Law and the University of Virginia (Press Rel 2000-30)

EVENT AND BRIEFING ADVISORY – CHAIRMAN LEVITT TO DELIVER POLICY ADDRESS AT NORTHWESTERN UNIVERSITY

Staff to Conduct Teleconference Briefing

What: Securities and Exchange Commission Chairman Arthur Levitt will deliver an

address on current developments in the U S capital markets

When: Thursday, March 16, 2000, 5 00 p m CST

Where: Northwestern University School of Law

357 East Chicago Avenue Lincoln Hall, First Floor

Chicago, IL

On-site contacts: Mary Jane Twohey (847) 491-4889

Chuck Loebbaka (847) 491-4887

Teleconference Briefing:

What: SEC staff will conduct a teleconference media briefing to discuss the speech

When: Thursday, March 16, 2000, 10 30 a m EST

How: Please call (202) 942-0020 for the teleconference number

Other: The speech will be available after the briefing, embargoed until 4 00 p m EST

Other: Credentialed media only (Press Rel 2000-31)

INVESTMENT COMPANY ACT RELEASES

HARTFORD LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 11(a) of the Investment Company Act to Hartford Life Insurance Company (Hartford Life), Hartford Life Insurance Company Separate Account Two (HL Account), Putnam Capital Manager Trust Separate Account (HL Putnam Account), Hartford Life and Annuity Insurance Company (together with Hartford Life, Hartford), Hartford Life and Annuity Insurance Company Separate Account One (HLA Account), Putnam Capital Manager Trust Separate Account Two (HLA Putnam Account, collectively with the HL Account, HL Putnam Account and HLA Account, Accounts), and Hartford Securities Distribution Company, Inc (collectively, Applicants) approving an offer of exchange of new variable annuity contracts (New Contracts) for certain outstanding contracts issued by Hartford and made available through the Accounts An order has also been issued pursuant to Section 6(b) of the Act, granting exemptions from Section 2(a)(32), 22(c) and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder to the extent necessary to permit Applicants to recapture from any New Contract canceled during the right to cancel period a 2% bonus payment credited by Hartford on amounts transferred to the New Contracts under the proposed offer of exchange (Rel IC-24334 – March 9)

MUTUAL OF AMERICA LIFE INSURANCE COMPANY ET AL.

An order has been issued pursuant to Sections 17(b) and 11(a) of the Investment Company Act to Mutual of America Life Insurance Company (Mutual of America), Mutual of America Separate Account No 2 (Mutual Annuity Account), Mutual of America Separate Account No 3 (Mutual VUL Account), The American Life Insurance Company of New York (American Life), The American Separate Account No. 2 (American Annuity Account), and The American Separate Account No 3 (American VUL Account) (collectively, Applicants) The order grants Applicants pursuant to Section 17(b) of the Act an exemption from the provisions of Section 17(a) of the Act to the extent necessary to permit the transfer of assets from the American Annuity Account and American VUL Account (collectively, American Accounts) to the Mutual Annuity Account and Mutual VUL Account (collectively, Mutual Accounts) in connection with the assumption reinsurance by Mutual of America from American Life of certain variable annuity contracts and variable life policies The order also approves pursuant to Section 11(a) of the Act the terms of the offers of exchange of interests in the American Accounts for interests in the Mutual Accounts (Rel IC-24336 – March 13)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the <u>National Association of Securities Dealers</u> to extend the effective date of Phase Three of the OATS rules to October 31, 2000 (SR-NASD-00-09) has become effective pursuant to Section 19(b)(3)(A) of the Securities Exchange Act of 1934 Publication of the proposal is expected in the <u>Federal Register</u> during the week of March 13 (Rel 34-42515)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 30 to comment on the application of Unique Mobility, Inc. to withdraw its Common Stock, \$01 par value, from listing and registration on the <u>Boston Stock Exchange</u> (Rel 34-42506)

DELISTINGS GRANTED

An order has been issued granting the application of the <u>New York Stock Exchange</u> to strike from listing and registration New American Healthcare Corporation, Common Stock, \$01 par value (Rel 34-42509)

An order has been issued granting the application of the <u>New York Stock Exchange</u> to strike from listing and registration Applied Magnetics Corporation, Common Stock, \$10 par value (Rel. 34-42511)

An order has been issued granting the application of the <u>New York Stock Exchange</u> to strike from listing and registration Premium Wear, Inc., Common Stock, \$01 par value (Rel 34-42512)

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 AMVESCAP PLC/LONDON/, 11 DEVONSHIRE SQUARE, LONDON ECEM 4YR, X0 (440) 171-6263 4,795,350 (\$40,685,682) FOREIGN COMMON STOCK. (FILE 333-11596 MAR. 03) (BR. 7)
- S-8 TRINTECH GROUP PLC, TRINTECH BUILDING,
 SOUTH COUNTY BUSINESS PARK LEOPARDSTOWN, DUBLIN 18 IRELAND, L2 00000 5,010,931 (\$177,887,931) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE
 333-11598 FEB. 29) (BR. 3)
- S-8 COLE KENNETH PRODUCTIONS INC, 152 WEST 57TH STREET, NEW YORK, NY 10019 (212) 265-1500 150,000 (\$5,106,249.90) COMMON STOCK. (FILE 333-31868 MAR. 07) (BR. 2)
- S-8 NET2000 COMMUNICATIONS INC, 2180 FOX MILL ROAD, HERNDON, VA 20171 (703) 561-5000 8,748,388 (\$174,967,760) COMMON STOCK. (FILE 333-31870 MAR. 07) (BR. 7)
- S-8 NET2000 COMMUNICATIONS INC, 2180 FOX MILL ROAD, HERNDON, VA 20171 (703) 561-5000 1,875,000 (\$37,500,000) COMMON STOCK. (FILE 333-31872 MAR. 07) (BR. 7)
- S-3 REGIS CORP, 7201 METRO BLVD, MINNEAPOLIS, MN 55439 (612) 947-7000 74,038 (\$1,214,964) COMMON STOCK. (FILE 333-31874 MAR. 07) (BR. 8)
- S-8 PACEL CORP, 8870 RIXLEW LANE SUITE 201, MANASSAS, VA 20109 (703) 257-4759 ~ 250,000 (\$81,523.44) COMMON STOCK. (FILE 333-31876 MAR. 07) (BR. 9)
- S-1 CLEARCOMMERCE CORP, 11500 METRIC BLVD, SUITE 300, AUSTIN, TX 78758 (512) 832-0132 ~ \$57,500,000 COMMON STOCK. (FILE 333-31878 MAR. 07)
- S-1 IPO CONNECTION COM, 7711 CARONDELET #900, ST LOUIS, MO 63105 (314) 726-4777 \$9,900,000 COMMON STOCK. (FILE 333-31880 MAR. 07) (NEW ISSUE)
- SB-2 SINGING MACHINE CO INC, 6601 LYONS ROAD BLDG A-7, COCONUT CREEK, FL 33073 (954) 968~8006 2,447,249 (\$8,565,371.50) COMMON STOCK. (FILE 333-31882 MAR. 07) (BR. 2)
- S-8 BANCFIRST CORP /OK/, 101 N BROADWAY STE 200, OKLAHOMA CITY, OK 73102 (405) 270-1000 95,000 (\$2,923,907) COMMON STOCK. (FILE 333-31886 MAR. 07) (BR. 7)
- S-8 NATIONAL DISCOUNT BROKERS GROUP INC, 10 EXCHANGE PLACE CENTRE, 15TH FLOOR, JERSEY CITY, NJ 07302 (201) 946-2200 800,000 (\$34,624,000) COMMON STOCK. (FILE 333-31888 MAR. 07) (BR. 7)
- S-8 ECHOSTAR COMMUNICATIONS CORP, 5701 SOUTH SANTA FE DRIVE, LITTLETON, CO 80120 (303) 723-1000 60,000 (\$6,742,500) COMMON STOCK. (FILE 333-31890 MAR. 07) (BR. 7)
- S-8 EGREETINGS NETWORK INC, 501 SECOND ST STE 114, 416-536-1870, SAN FRANCISCO, CA 94107 (415) 536-1870 - 23,067,371 (\$110,235,915.90) COMMON STOCK. (FILE 333-31892 - MAR. 07) (BR. 2)

- ECHOSTAR COMMUNICATIONS CORP. 5701 SOUTH SANTA FE DRIVE, LITTLETON, CO 80120 (303) 723-1000 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 333-31894 - MAR. 07) (BR. 7)
- S-1ENTERWORKS INC, 19886 ASHBURN ROAD, ASHBURN, VA 20147 - \$70,000,000 COMMON STOCK. (FILE 333-31898 - MAR. 07)
- IGO CORP. 2301 ROBB DRIVE, RENO, NV 89523 (775) 746-6140 2.827.763 (\$18,397,406.42) COMMON STOCK. (FILE 333-31900 - MAR. 07) (BR. 2)
- E STAMP CORP, 2855 CAMPUS DRIVE, SUITE 100, SAN MATEO, CA 94403 (650) 554-8454 - 1,523,104 (\$12,803,669.15) COMMON STOCK. (FILE 333-31902 - MAR. 07) (BR. 8)
- DATALINK CORP. 7423 WASHINGTON AVENUE SOUTH, MINNEAPOLIS, MN 55439 (612) 944-3462 - 2,875,000 (\$58,046,250) COMMON STOCK. (FILE 333-31904 -MAR. 07) (BR. 3)
- ONDISPLAY INC, 12667 ALCOSTA BLVD, SUITE 300, SAN RAMON, CA 94583 -2,265,000 (\$226,500) COMMON STOCK. (FILE 333-31906 - MAR. 07) (BR. 5
- CORIXA CORP, 1124 COLUMBIA STREET SUIE 200, SEATTLE, WA 98104 (206) 667-5711 - 2.587.500 (\$160,101,563) COMMON STOCK. (FILE 333-31908 -MAR. 07) (BR. 1)
- S 8QUANTUM EFFECT DEVICES INC, C/O COOLEY GODWARD LLP, FIVE PALO ALTO SQUARE, 3000 EL CAMINO RE, PALO ALTO, CA 95054 (943) 06--2155 - 6,302,319 (\$167,538,343.49) COMMON STOCK. (FILE 333-31910 - MAR. 07) (BR. 36)
- CYCLO3PSS CORP. 3646 WEST 2100 SOUTH, SALT LAKE CITY, UT 84120 (801) 972-9092 - 4,764,257 (\$463,987.25) COMMON STOCK. (FILE 333-31912 -MAR. 08) (BR. 1)
- COTELLIGENT INC. 101 CALIFORNIA ST, STE 2051, SAN FRANCISCO, CA 94111 (415) 439-6400 - 2,025,000 (\$8,410,393) COMMON STOCK. (FILE 333-31914 -MAR. 08) (BR. 3)
- BE FREE INC, 154 CRANE MEADOW RD SUITE 100, MARLBOROUGH, MA 01752 (508) 357-8888 - 5.175.000 (\$473,512,500) COMMON STOCK. (FILE 333-31916 -MAR. 08) (BR. 3)