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SEC NEWS DIGEST

Issue 2001-104

May 30, 2001

COMMISSION ANNOUNCEMENTS

SEC HEADQUARTERS LEASE

On May 29, Securities and Exchange Commission selected a new location for its Washington, D.C. headquarters. The new site will be on the corner of F and 2nd Streets, NE, adjacent to Union Station and the Thurgood Marshall Building. Under the lease agreement, Louis Dreyfus Properties, LLC, of New York will develop and construct the building, referred to as Station Place. The architecture firm of Kevin Roche John Dinkeloo and Associates, also of New York, designed Station Place. The lease is for approximately 650,000 rentable square feet and is for a fourteen year term. For the entire term of the lease the SEC will pay a flat rate in the low \$40 range per rentable square foot.

The procurement, awarded after a full and open competition, provides a long-term lease to continue the SEC's tenancy in the District of Columbia. The SEC currently has employees in two locations in the District of Columbia, at 450 5th Street and 901 E Street, NW. The Station Place facility is large enough to house all SEC employees working in the District and will ease current overcrowding. The building is not yet under construction and is scheduled for occupancy in approximately three years.

Spaulding & Slye Colliers represented the SEC in the competition, through a Memorandum of Understanding with the General Services Administration, National Capital Region. (Press Rel. 2001-56)

ENFORCEMENT PROCEEDINGS

NASD DISCIPLINARY ACTION AGAINST MICHAEL B. JAWITZ SUSTAINED

On May 29, the Commission found that Michael B. Jawitz, of North Miami Beach, Florida, formerly a trader with Mayer & Schweitzer, Inc., violated NASD Conduct Rules by entering fictitious limit orders, improperly preventing the execution of customer limit orders, and causing transactions that were not bona fide to be reported to the public

through Nasdaq. Jawitz was censured, suspended from association with a member for one year, fined \$50,000 and required to requalify before entering the industry again as an equity trader. In sustaining the sanctions imposed by the NASD, the Commission found that "Jawitz's actions jeopardized the integrity of the markets he was obligated, as a securities professional, to protect." (Rel. 34-44357; File No. 3-9941)

FOUR FORMER A.S. GOLDMEN BROKERS BARRED FROM ASSOCIATION WITH BROKER-DEALERS.

On May 29, the Commission barred four former A.S. Goldmen & Co., Inc. brokers, Christopher J. Brand, Michael P. Cilmi, Paul E. Colontino, and Vito Michael Randazzo, from future association with any broker or dealer. The bars, to which the respondents consented, were based on criminal convictions obtained by the Manhattan District Attorney's office in its ongoing prosecution of massive fraud at A.S. Goldmen. See *People of New York v. A.S. Goldmen & Co., Inc., et al.*, Indictment No. 4772, 1999.

Brand, Cilmi, Colontino and Randazzo plead guilty to criminal violations under New York state law involving misrepresentations in sales of securities, unauthorized trading, use of nominee accounts to profit in IPO's, and other conduct. Based on their guilty pleas, the Commission ordered that they be barred from future association with any broker or dealer pursuant to Section 15(b) of the Securities Exchange Act of 1934.

On July 7, 1999, administrative proceedings were instituted against A.S. Goldmen, its principals, and others. Those proceedings have been stayed as a result of pending criminal actions. Brand, Cilmi, Colontino and Randazzo are not respondents in the Commission's proceedings. For additional information, see Rels. 33-7698 and 34-41601, July 7, 1999. (Rel. 34-44358; File No. 3-10494)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The American Stock Exchange has filed a proposed rule change (SR-Amex-2001-17) under Rule 19b-4 of the Exchange Act increasing regular memberships and creating two-year permits. Publication of the proposal is expected in the Federal Register during the week of May 28. (Rel. 34-44341)

The American Stock Exchange filed a proposed rule change (SR-Amex-2001-25) pursuant to Section 19(b)(1) of the Exchange Act relating to generic listing standards for portfolio depositary receipts and index fund shares. Publication of the proposal is expected in the Federal Register during the week of May 28. (Rel. 34-44354)

The Chicago Board Options Exchange filed a proposed rule change under Rule 19b-4 (SR-CBOE-00-56) to amend its rules to allow for certain orders entered through the Exchange's Order Routing System to automatically trade against orders in the Exchange's customer limit order book. Publication of the notice is expected in the Federal Register during the week of May 28. (Rel. 34-44356)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change submitted under Rule 19b-4 by the Pacific Stock Exchange (SR-PCX-99-48) relating to Miscellaneous House-Keeping Amendments to Options Trading Rules. (Rel. 34-44345)

The Commission approved a rule change proposal (SR-PCX-2000-21) filed by the Pacific Stock Exchange relating to financial arrangements of options floor members. Publication is expected in the Federal Register during the week of May 28. (Rel. 34-44355)

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.gov>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

F-8 NCE PETROFUND, 130 KING ST WEST, STE 2850 PO BOX 104,
TORONTO ONTARIO M5X 1A4, A6 00000 - 8,080,352 (\$24,725,877.12)
UNIT INVESTMENT TRUST. (FILE 333-13542 - MAY. 18) (BR. 4)

F-8 ENERPLUS RESOURCES FUND, 1900 700 9TH AVE SW, 403-298-2200,
CALGARY ALBERTA T2P 3V4, A0 00000 (403) 298-2200 - 8,089,590
(\$155,605,196) UNIT INVESTMENT TRUST. (FILE 333-13544 - MAY. 21) (BR.
4)

S-1 MEDICINES CO/ MA, ONE CAMBRIDGE CTR, CAMBRIDGE, MA 02142 (617) 225-
9099
- 4,000,000 (\$53,720,000) COMMON STOCK. (FILE 333-61430 - MAY. 23)
(BR. 1)

S-8 CITIZENS COMMUNICATIONS CO, HIGH RIDGE PK BLDG 3, P O BOX 3801,
STAMFORD, CT 06905 (203) 329-8800 - 12,500,000 (\$180,670,283) COMMON
STOCK.
(FILE 333-61432 - MAY. 23) (BR. 2)

S-4 ARCH WIRELESS INC, 1800 W PARK DR, STE 250, WESTBOROUGH, MA 01581
(508) 870-6700 - \$152,591,839 STRAIGHT BONDS. (FILE 333-61434 - MAY.
23)
(BR. 7)

S-8 BANKNORTH GROUP INC/ME, ONE PORTLAND SQ, P O BOX 9540, PORTLAND, ME
04112 (207) 761-8500 - 7,250,000 (\$145,942,500) COMMON STOCK. (FILE
333-61436 - MAY. 23) (BR. 7)

S-8 PROGRESS FINANCIAL CORP, 4 SENTRY PARKWAY SUITE 200, BLUE BELL, PA
19422
(610) 825-8800 - 430,000 (\$3,427,100) COMMON STOCK. (FILE 333-61438 -
MAY. 23) (BR. 7)

S-8 MONY GROUP INC, 1740 BROADWAY, NEW YORK, NY 10019 (212) 708-2000 -
1,000,000 (\$36,420,000) COMMON STOCK. (FILE 333-61444 - MAY. 23) (BR.
1)

S-8 EVOLVING SYSTEMS INC, 9777 MT PYRAMID COURT, ENGLEWOOD, CO 80112
(303) 802-1000 - 1,000,000 (\$3,852,500) COMMON STOCK. (FILE 333-61446
-
MAY. 23) (BR. 3)

S-8 STERLING FINANCIAL CORP /WA/, 111 N WALL ST, SPOKANE, WA 99201
(509) 458-3711 - 500,000 (\$7,390,000) COMMON STOCK. (FILE 333-61452 -
MAY. 23) (BR. 7)

S-8 CYBEROPTICLABS INC, 509 WESTPORT AVENUE, NORWALK, CT 06851
(203) 846-4981 - 5,000,000 (\$17,500,000) COMMON STOCK. (FILE 333-61456
-
MAY. 23) (BR. 9)

S-8 ELINE ENTERTAINMENT GROUP INC, 14919 LEBANON RD, OLD HICKORY, TN
37138
(604) 684-2933 - 2,000,000 (\$1,000,000) COMMON STOCK. (FILE 333-61458
-
MAY. 23) (BR. 9)

S-8 SPRINT CORP, 2330 SHAWNEE MISSION PKWY, WESTWOOD, KS 66205
(913) 624-3000 - 12,000,000 (\$278,820,000) COMMON STOCK. (FILE 333-
61462 -
MAY. 23) (BR. 7)

S-3 GLOBALNET FINANCIAL COM INC, 7284 W PALMETTO PARK RD, SUITE 210,
BOCA RATON, FL 33433 (561) 417-8053 - 6,912,662 (\$2,350,305) COMMON
STOCK.
(FILE 333-61464 - MAY. 23) (BR. 7)

S-8 INSTINET GROUP INC, 875 THIRD AVENUE, NEW YORK, NY 10022 (212) 310-9500
- 34,118,000 (\$619,753,470) COMMON STOCK. (FILE 333-61468 - MAY. 23)
(BR. 7)

S-8 WILSON GREATBATCH TECHNOLOGIES INC, 10000 WEHRLE DR, CLARENCE, NY 14031
(716) 759-6901 - 1,669,079 (\$52,125,337) COMMON STOCK. (FILE 333-61476
- MAY. 23) (BR. 5)

S-3 VITESSE SEMICONDUCTOR CORP, 741 CALLE PLANO, CAMARILLO, CA 93012
(805) 388-3700 - 3,027,691 (\$98,369,681) COMMON STOCK. (FILE 333-61484
- MAY. 23) (BR. 5)

S-8 APOGEE TECHNOLOGY INC, 129 MORGAN DRIVE, NORWOOD, MA 02062
(781) 551-9450 - 974,900 (\$10,218,500) COMMON STOCK. (FILE 333-61486 -
MAY. 23) (BR. 2)

S-8 ADC TELECOMMUNICATIONS INC, 12501 WHITEWATER DR, MINNETONKA, MN 55343
(952) 946-2324 - 50,000,000 (\$50,000,000)
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-61488 - MAY. 23)
(BR. 7)

S-8 ADC TELECOMMUNICATIONS INC, 12501 WHITEWATER DR, MINNETONKA, MN 55343
(952) 946-2324 - 20,400,000 (\$184,926,000) COMMON STOCK. (FILE 333-
61490 -
MAY. 23) (BR. 7)

S-3 VALUE CITY DEPARTMENT STORES INC /OH, 3241 WESTERVILLE RD, COLUMBUS, OH 61496
43224 (614) 471-4722 - 187,000 (\$1,589,500) COMMON STOCK. (FILE 333-
- MAY. 23) (BR. 2)

S-8 ONLINE POWER SUPPLY INC, 6909 S HOLLY CIRCLE, #200, ENGLEWOOD, CO 80112
(303) 741-5641 - 300,000 (\$1,710,000) COMMON STOCK. (FILE 333-61500 -
MAY. 23) (BR. 2)

S-3 PINNACLE SYSTEMS INC, 280 N BERNARDO AVE, MOUNTAIN VIEW, CA 94043
(650) 237-1600 - 1,157,610 (\$10,215,908.25) COMMON STOCK. (FILE 333-
61512
- MAY. 23) (BR. 5)

S-8 LTC HEALTHCARE INC, 300 ESPLANADA DR STE 1860, OXNARD, CA 93030
(805) 981-8655 - 500,000 (\$350,000) COMMON STOCK. (FILE 333-61514 -
MAY. 23) (BR. 8)

S-8 CITRIX SYSTEMS INC, 6400 NW 6TH WAY, STE 700, FORT LAUDERDALE, FL 33309

(954) 267-3000 - 14,598,975 (\$761,932,233) COMMON STOCK. (FILE 333-61520 - MAY. 23) (BR. 3)

S-4 BROADBAND PARENT CORP, 11450 TECHNOLOGY CIRCLE, DULUTH, GA 30097 (678) 473-2000 - 38,200,000 (\$224,425,000) COMMON STOCK. (FILE 333-61524 - MAY. 23) (NEW ISSUE)

S-3 GLOBESPAN INC/DE, 100 SCHULZ DRIVE, RED BANK, NJ 07701 (732) 345-7500 - 1,156,664 (\$18,564,457.20) COMMON STOCK. (FILE 333-61528 - MAY. 24) (BR. 5)

SB-2 AVIATION UPGRADE TECHNOLOGIES INC, 24040 CAMINO DEL AVION, #A303, MONARCH BEACH, CA 92629 - 2,232,000 (\$5,580,000) COMMON STOCK. (FILE 333-61530 - MAY. 24) (BR. 9)

S-8 UNOCAL CORP, 2141 ROSECRANS AVE, STE 4000, EL SEGUNDO, CA 90245 (310) 726-7600 - 500,000 (\$19,825,000) COMMON STOCK. (FILE 333-61532 - MAY. 24) (BR. 4)

S-8 NETZERO INC, 2555 TOWNSLATE RD, WESTLAKE VILLAGE, CA 91361 (805) 418-2000 - 3,000,000 (\$2,475,000) COMMON STOCK. (FILE 333-61534 - MAY. 24) (BR. 3)

S-3 EL PASO CORP/DE, 1001 LOUISIANA ST, EL PASCO ENERGY BLDG, HOUSTON, TX 77002 (713) 420-2131 - 1,766,500,000 (\$800,030,185) CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-61536 - MAY. 24) (BR. 2)

SB-2 ON THE GO HEALTHCARE INC, 85 CORSTATE AVENUE UNIT 1, CONCORD ONTARIO CANA, A6 00000 (905) 760-2987 - 7,800,000 (\$1,950,000) COMMON STOCK. (FILE 333-61538 - MAY. 24)