time, 3,414,048 Units that had previously been granted to certain of Allegheny's executive officers under employment agreements ("Outstanding Units") were made subject to the Plan, as consented to by each of the relevant executive officers. Subject to adjustment as provided under the Plan, the total number of Units authorized under the Plan is 4,500,000, inclusive of the Outstanding Units.³ If any award under the Plan is forfeited or otherwise terminated, or is cancelled prior to the vesting of any Units, then the Units covered by the award will again be available under the Plan.

Allegheny maintains that implementation of the Plan is necessary to attract and retain employees who are essential for Allegheny's growth and profitability. The Plan will be administered by Allegheny's Board of Directors, which will determine the individuals to whom Units shall be granted, the conditions under which Units may become vested and/or forfeited, and other terms and conditions as the Board may establish. Each Participant in the Plan will enter into an agreement ("Stock Unit Agreement") providing that, upon vesting, each Participant shall be entitled to one share of Allegheny Common Stock and shall be subject to the terms and conditions of the Plan. A Stock Unit Agreement may grant a Participant rights with respect to dividends paid by Allegheny during the period a Unit was held, as well as a right to defer payments with respect to vested Units.

The Outstanding Units, as originally issued, entitled holders to the market value of a share of Allegheny Common Stock payable, at Allegheny's option, in cash or Common Stock at each vesting date. Because the Outstanding Units originally provided for payment in either cash or Common Stock and because Allegheny does not have authority to settle the Outstanding Units through the issuance of Common Stock, Allegheny has been required to use the variable method of accounting for the Units. As a result, Allegheny is recording an accrued expense liability for the cash amount payable to Participants at the vesting dates of issued Units, and compensation expense increases or decreases as the market value of stock increases or decreases.

The Plan provides that all Units, including the Outstanding Units, will be settled only through the issuance of Common Stock. Once Allegheny receives Commission authorization to issue Common Stock, the fixed method of accounting will replace the variable method of accounting for all Units, including the Outstanding Units that have become subject to the Plan. Under the fixed method of accounting, total compensation expense to be recorded over the vesting period of an award is equal to the market price of Allegheny stock on the date of the award multiplied by the number of Units awarded. Under this method of accounting, total compensation expense for each award is calculated and fixed at the grant date (or the date of the Commission's authorization for Outstanding Units). This fixed total compensation expense will be recorded over the vesting period on a straight-line basis, and will not vary regardless of subsequent increases or decreases in the market price of Allegheny stock.

Allegheny maintains that the requested authority will benefit the company by reducing the volatility associated with accounting for the Units, will permit Allegheny to conserve cash in its administration of the Plan, redeeming Units through the issuance of stock, rather than cash payments, and will result in increased Common Stock capitalization in the amount of compensation expense that would otherwise be paid to participants in cash.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04–13167 Filed 6–9–04; 8:45 am]

SECURITIES AND EXCHANGE COMMISSION

Order of Suspension of Trading

June 8, 2004.

In the Matter of CathayOne, Inc. F/k/a Premier Brands, Inc., J. A. B. International, Inc. F/k/a Brush Creek Mining & Development Co., Inc., Maxx International, Inc. F/k/a Area Investment & Development Co., Oasis Resorts International, Inc. F/k/a Flexweight Corp., Rollerball International, Inc., U.S. Homes & Properties, Inc., Wichita Development Corp. F/k/a Cyberbotannical, Inc., Youthline USA, Inc., and ATC II, Inc.; File No. 500–1

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of CathayOne, Inc. because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of J. A. B. International, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Maxx International, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Oasis Resorts International, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending December 31, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Rollerball International, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of U.S. Homes & Properties, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending June 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Wichita Development Corp., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information

occurs first. Unless otherwise expressly provided, any award granted prior to termination shall survive the termination.

³ The number of Units authorized under the Plan may be adjusted to reflect a distribution, recapitalization, split, or other similar transaction.

concerning the securities of Youthline USA, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending September 30, 2000

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of ATC II, Inc., because it is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934, having not filed a periodic report since the period ending December 30, 1996.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the abovelisted companies is suspended for the period from 9:30 a.m. EDT on June 8, 2004, through 11:59 p.m. EDT on June 21, 2004.

By the Commission.

Jill M. Peterson,

Assistant Secretary.
[FR Doc. 04–13273 Filed 6–8–04; 1:11 pm]
BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

Order of Suspension of Trading

June 8, 2004.

In the matter of Alcohol Sensors Int'l, Ltd., Beachport Entertainment Corp., Biosonics, Inc., Compressent, Inc., Eye Cash Networks, Inc., F/k/a eConnect F/k/a Betting, Inc., Hamilton-Biophile Companies, Holly Holdings, Inc., Intelligent Decision Systems, Inc., Long Distance Direct Holdings, Inc., LRG Restaurant Group, Inc., Nevada Manhattan Group, Inc., Parallel Technologies, Inc., Quadratech, Inc., Redneck Foods, Inc., Safetech Industries, Inc. F/k/a Bernstein Leibstone Associates, Inc., Viking Resources International, Inc., and Xavier Corp.; File No. 500–1

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Alcohol Sensors Int'l, Ltd. because despite a November 6, 1998 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending September 30, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Beachport Entertainment Corp. because despite a March 22, 2000 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending December 30, 1997.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Biosonics, Inc. because despite a February 9, 2001 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending June 30, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Compressent, Inc. because despite a March 27, 2000 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending June 30, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Eye Cash Networks, Inc. because despite a March 16, 1999 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed its annual report for 2002, nor its quarterly reports for 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Hamilton-Biophile Companies because despite a June 4, 1999 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending September 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Holly Holdings, Inc. because despite a January 8, 1998 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending December 31, 1997.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Intelligent Decision Systems, Inc. because despite a January 2, 2001 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending March 31, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Long Distance Direct Holdings, Inc. because despite a March 13, 2000 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending September 30, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of LRG Restaurant Group, Inc. because despite a August 26, 1998 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending August 31, 1996.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Nevada Manhattan Group, Inc. because despite a March 10, 2000 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section 13(a) of the Securities Exchange Act of 1934, the company has not filed a periodic report since the period ending May 31, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Parallel Technologies, Inc. because despite a August 30, 1996 permanent injunction enjoining the company from failing to file timely periodic reports with the Commission in violation of Section