

SEC NEWS DIGEST

Issue 2000-70

April 13, 2000

ENFORCEMENT PROCEEDINGS

CEASE AND DESIST ORDER ENTERED AGAINST PHELPS WOOD

On April 12, the Commission issued an Order pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act) against Phelps M. Wood (Wood), requiring Wood to cease and desist from committing or causing any violations or future violations of Sections 13(d) and 16(a) of the Exchange Act and Rules 13d-1, 13d-2, 16a-2 and 16a-3 thereunder. Wood has been a director of Central Coal & Coke Corp. (Central Coal) since April 1980, a beneficial owner of more than five percent of Central Coal's common stock since July 1980, and a beneficial owner of more than ten percent of Central Coal's common stock since July 1991. Central Coal's common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act and is traded over the counter.

Wood, without admitting or denying the allegations in the Commission's Order, consented to the entry of the Order finding that: (1) he failed to timely file a Schedule 13D and twelve amendments thereto, resulting in delinquencies ranging from one week to sixteen years and nine months, and (2) failed to timely file a Form 3, twenty-three Forms 4 and two Forms 5, resulting in delinquencies ranging from one week to more than nineteen years and five months. The total value of the transactions in Central Coal's stock for which Wood filed late Forms 4 and 5 is approximately \$948,443. (Rel 34-42670, File No. 3-10185)

SEC CHARGES FORMER PRESIDENT AND CFO OF PERITUS SOFTWARE SERVICES, INC. WITH FINANCIAL FRAUD AND ORDERS PERITUS TO CEASE AND DESIST FROM FINANCIAL REPORTING AND RECORDKEEPING VIOLATIONS

The Commission filed a civil fraud action against Allen K. Deary and Dennis A. Fichter for conducting a scheme to falsely inflate Peritus Software Services, Inc.'s second quarter 1998 revenues by 10%. According to the complaint, Deary, who at the time was Peritus' CFO, caused Peritus to book over \$1 million in revenue by representing that the company had sold a software license to AT&T Corp. during the quarter. However, no such transaction had taken place. In order to substantiate Peritus' claim to the revenue, Deary falsely told Peritus' director of finance and its controller, as well as its outside auditors, that AT&T Corp. had purchased the license pursuant to a \$1.9 million purchase order, and that Peritus had delivered the software to AT&T. The complaint also alleges that Deary received

substantial assistance in his scheme from Defendant Fichter, a Peritus account manager. The complaint alleges that Fichter forged the signature of an AT&T official on a letter, which purported to document a license agreement between Peritus and AT&T. The complaint also alleges that Deary failed to establish an adequate system of internal controls for recording revenue.

Deary consented to the issuance of a final judgment permanently enjoining him from violating Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934 and Rules 10b-5, 13b2-1 and 13b2-2 thereunder, and from aiding and abetting Peritus' violations of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 13a-13 and 12b-20, and ordering him to pay a \$25,000 penalty. Fichter consented to the issuance of a final judgment permanently enjoining him from aiding and abetting Deary's violations of Sections 10(b) and 13(b)(5) of the Exchange Act and Rules 10b-5 and 13b2-1, and ordering him to pay a \$10,000 penalty.

In a related matter, the Commission instituted a settled administrative cease and desist proceeding against Peritus. Peritus consented to an Order of the Commission finding that as a result of the conduct described above, Peritus improperly overstated its revenue by \$1.085 million for the second quarter of 1998, and understated its pre-tax loss by the same amount. Also, because its internal controls did not ensure that software had been delivered before recognizing revenue on the sale of a software license, Peritus improperly recorded \$1.8 million in revenue during the third and fourth quarters of 1997 for two sales of software licenses before delivery of the software. Further, due to incorrect accounting, Peritus overstated its revenues by \$717,000 for the first quarter of 1998. In October and November 1998, Peritus restated its financial results for the first and second quarters of 1998, the third quarter of 1997, and the year ended December 31, 1997. The Order requires Peritus to cease and desist from committing future violations of the public company reporting, record-keeping and internal controls provisions of the Exchange Act [Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act and Rules 13a-1, 13a-13 and 12b-20 thereunder] [SEC v. Allen K. Deary and Dennis A. Fichter, USDC, D. Mass., No.] (LR-16516, AAE Rel. 1246), In the Matter of Peritus Software Services, Inc. – Rel. 34-42673, AAE Rel. 1247, File No. 10186).

INVESTMENT COMPANY ACT RELEASES

THE VANTAGEPOINT FUNDS AND VANTAGEPOINT INVESTMENT ADVISERS, LLC

A notice has been issued giving interested persons until May 5, 2000, to request a hearing on an application filed by The Vantagepoint Funds and Vantagepoint Investment Advisers, LLC for an order under Section 6(c) of the Investment Company Act exempting applicants from Section 15(a) of the Act and Rule 18f-2 under the Act. The order would permit applicants to enter into and materially amend investment management agreements with subadvisers without shareholder approval. (Rel. IC-24388 – April 11)

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>.

- S-8 SEAGATE TECHNOLOGY INC, 920 DISC DR, SCOTTS VALLEY, CA 95066
(831) 438-6550 - 3,500,000 (\$166,359,375) COMMON STOCK. (FILE 333-34136 -
APR. 06) (BR. 3)
- S-1 REALMED CORP, 5 PARKWOOD CROSSING, 510 EAST 96TH STREET STE 400,
INDIANAPOLIS, IN 46240 (317) 580-0658 - \$5,000,000 COMMON STOCK. (FILE
333-34138 - APR. 06) (BR. 3 - NEW ISSUE)
- S-1 REALMED CORP, 5 PARKWOOD CROSSING, 510 EAST 96TH STREET STE 400,
INDIANAPOLIS, IN 46240 (317) 580-0658 - \$60,000,000 COMMON STOCK. (FILE
333-34140 - APR. 06) (BR. 3)
- S-1 VASTERA INC, 45025 AVIATION DR, SUITE 200, DULLES, VA 20166 -
\$70,000,000 COMMON STOCK. (FILE 333-34142 - APR. 06) (BR. 3)
- S-8 USA NETWORKS INC, 152 WEST 57TH ST, NEW YORK, NY 10019 (212) 314-7300 -
3,765,642 (\$26,724,615) COMMON STOCK. (FILE 333-34146 - APR. 06) (BR. 7)
- S-3 FIRST NATIONAL CORP /VA/, 100 WEST KING STREET, STRASBURG, VA 22657
(703) 465-9121 - 25,000 (\$572,625) COMMON STOCK. (FILE 333-34148 -
APR. 06) (BR. 7)
- S-8 WALL STREET DELI INC, ONE INDEPENDENCE PLAZA, SUITE 100, BIRMINGHAM, AL
35209 (205) 870-0020 - 750,000 (\$1,171,875) COMMON STOCK. (FILE 333-34150
- APR. 06) (BR. 5)
- S-8 GOLD BANC CORP INC, 11301 NALL AVE, LEAWOOD, KS 66211 (913) 451-8050 -
360,900 (\$2,045,158) COMMON STOCK. (FILE 333-34152 - APR. 06) (BR. 7)
- S-8 INTEL CORP, 2200 MISSION COLLEGE BLVD, SANTA CLARA, CA 95052
(408) 765-8080 - 179,533 (\$23,019,721.26) COMMON STOCK. (FILE 333-34154 -
APR. 06) (BR. 5)
- S-8 DELTATHREE COM INC, 430 PARK AVENUE, NEW YORK, NY 10022 - 5,228,736
(\$87,254,532) COMMON STOCK. (FILE 333-34156 - APR. 06) (BR. 8)

- S-8 EDUCATIONAL VIDEO CONFERENCING INC, 35 EAST GRASSY SPRAIN RD, SUITE 200, YONKERS, NY 10710 (914) 787-3500 - 411,000 (\$7,654,188) COMMON STOCK. (FILE 333-34158 - APR. 06) (BR. 9)
- S-8 LODGENET ENTERTAINMENT CORP, 3900 W. INNOVATION STREET, SIOUX FALLS, SD 57107 ((60) 5)--988- - 1,550,000 (\$30,806,250) COMMON STOCK. (FILE 333-34160 - APR. 06) (BR. 7)
- S-4 PEGASUS COMMUNICATIONS CORP, C/O PEGASUS COMMUNICATIONS MANAGEMENT, 225 CITY LINE AVENUE SUITE 200, BALA CYNWYD, PA 19087 (610) 341-1801 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 333-34162 - APR. 06) (BR. 7)
- S-8 ARV ASSISTED LIVING INC, 245 FISCHER AVE, SUITE D-1, COSTA MESA, CA 92626 (714) 751-7400 - 2,400,000 (\$2,925,000) COMMON STOCK. (FILE 333-34164 - APR. 06) (BR. 8)
- S-8 GAYLORD CONTAINER CORP /DE/, 500 LAKE COOK RD STE 400, DEERFIELD, IL 60015 (708) 405-5500 - 1,500,000 (\$9,000,000) COMMON STOCK. (FILE 333-34166 - APR. 06) (BR. 4)
- S-8 SABA SOFTWARE INC, 2400 BRIDGE PARKWAY, SIOTE 150, REDWOOD SHORES, CA 94065 (650) 696-3822 - 2,000,000 (\$28,000,000) COMMON STOCK. (FILE 333-34168 - APR. 06) (BR. 3)
- S-8 SABA SOFTWARE INC, 2400 BRIDGE PARKWAY, SIOTE 150, REDWOOD SHORES, CA 94065 (650) 696-3822 - 14,052,543 (\$196,735,602) COMMON STOCK. (FILE 333-34170 - APR. 06) (BR. 3)
- S-1 OCULEX PHARMACEUTICALS INC /, 639 N PASTORIA AVENUE, SUNNYVALE, CA 94086 - \$80,500,000 COMMON STOCK. (FILE 333-34172 - APR. 06) (NEW ISSUE)
- S-3 POWER ONE INC, 740 CALLE PLANO, CAMARILLO, CA 93012 (805) 987-8741 - 789,760 (\$42,967,880) COMMON STOCK. (FILE 333-34174 - APR. 06) (BR. 5)
- S-8 ADVANTAGE TECHNOLOGIES INC \NV, 1324 S. MARY AVENUE, NONE, SUNNYVALE, CA 94087 (408) 746-9960 - 1,540,000 (\$231,000) COMMON STOCK. (FILE 333-34176 - APR. 06) (BR. 1)
- S-3 VISHAY INTERTECHNOLOGY INC, 63 LINCOLN HWY, MALVERN, PA 19355 (610) 644-1300 (FILE 333-34178 - APR. 06) (BR. 5)
- S-3 HOLLIS EDEN PHARMACEUTICALS INC /DE/, 9333 GENESEE AVENUE, SUITE 200, SAN DIEGO, CA 92121 (858) 587-9333 - 38,000 (\$536,750) COMMON STOCK. (FILE 333-34180 - APR. 06) (BR. 1)
- S-8 ELOQUENT INC, 2000 ALAMEDA DE LAS PULGAS, SAN MATEO, CA 94301 (650) 294-6500 - 5,375,037 (\$38,644,669.62) COMMON STOCK. (FILE 333-34182 - APR. 06) (BR. 3)
- S-3 AEROFLEX INC, 35 S SERVICE RD, PLAINVIEW, NY 11803 (516) 694-6700 - 3,737,500 (\$174,018,000) COMMON STOCK. (FILE 333-34184 - APR. 06) (BR. 5)

- S-3 CAPITAL AUTOMOTIVE REIT, 1420 SPRING HILL ROAD, SUITE 525, MCLEAN, VA 22102 (703) 288-3075 - 2,000,000 (\$24,125,000) COMMON STOCK. (FILE 333-34186 - APR. 06) (BR. 8)
- S-8 EMISPHERE TECHNOLOGIES INC, 765 OLD SAW MILL RIVER ROAD, TARRYTOWN, NY 10591 (914) 347-2220 - 700,000 (\$29,487,500) COMMON STOCK. (FILE 333-34188 - APR. 06) (BR. 1)
- S-3 EDUCATIONAL VIDEO CONFERENCING INC, 35 EAST GRASSY SPRAIN RD, SUITE 200, YONKERS, NY 10710 (914) 787-3500 - 2,640,353 (\$75,514,095) COMMON STOCK. (FILE 333-34190 - APR. 06) (BR. 9)
- F-1 CHARTERED SEMICONDUCTOR MANUFACTURING LTD, 60 WOODLANDS INDUSTRIAL PARK D STREE 2, SINGAPORE, (653) 622-838 - 244,950,000 (\$1,855,496,250) FOREIGN COMMON STOCK. (FILE 333-34194 - APR. 06) (BR. 36)
- S-8 SANGAMO BIOSCIENCES INC, 501 CANAL BLVD, SUITE A100, RICHMOND, CA 94804 (510) 970-6000 - 4,035,832 (\$60,537,480) COMMON STOCK. (FILE 333-34196 - APR. 06) (BR. 1)
- S-1 LARGE SCALE BIOLOGY CORP, 3333 VACA VALLEY PARKWAY SUITE 1000, VACAVILLE, CA 95688 - \$100,000,000 COMMON STOCK. (FILE 333-34198 - APR. 06) (NEW ISSUE)
- S-8 NORTH AMERICAN SCIENTIFIC INC, 20200 SUNBURST ST, CHATSWORTH, CA 91311 (818) 734-8600 - 300,000 (\$4,406,790) COMMON STOCK. (FILE 333-34200 - APR. 06) (BR. 1)
- S-8 AVANEX CORP, 42501 ALBRAE AVE, FREMONT, CA 94538 - 12,679,372 (\$929,112,958.23) COMMON STOCK. (FILE 333-34202 - APR. 06) (BR. 5)
- S-8 SAF T HAMMER CORP/NV, 14500 N. NORTHSIGHT, SUITE 221, SCOTTSDALE, AZ 85260 (480) 949-9700 - 250,000 (\$406,250) COMMON STOCK. (FILE 333-34204 - APR. 06) (BR. 9)
- S-3 COOPER COMPANIES INC, 6140 STONERIDGE MALL RD, STE 590, PLEASANTON, CA 94588 (925) 460-3600 - 24,586 (\$805,191.50) COMMON STOCK. (FILE 333-34206 - APR. 06) (BR. 5)
- S-4 CHIRON CORP, 4560 HORTON ST, EMERYVILLE, CA 94608 (510) 655-8730 - 243,800,000 (\$370,728,375) STRAIGHT BONDS. (FILE 333-34212 - APR. 06) (BR. 1)
- S-8 DBT ONLINE INC, 5550 WEST FLAMINGO RD, STE B-5, LAS VEGAS, NV 89103 (702) 257-1112 - 47,772 (\$840,309.48) COMMON STOCK. (FILE 333-34214 - APR. 06) (BR. 3)
- S-4 FIRST BANCORP /NC/, 341 NORTH MAIN ST, PO BOX 508, TROY, NC 27371 (910) 576-6171 - 4,820,000 (\$58,442,500) COMMON STOCK. (FILE 333-34216 - APR. 06) (BR. 7)
- S-3 SMITH CHARLES E RESIDENTIAL REALTY INC, 2345 CRYSTAL DR, CRYSTAL CITY ARLINGT, VA 22202 (703) 920-8500 - 54,161 (\$1,890,598.03) COMMON STOCK. (FILE 333-34218 - APR. 06) (BR. 8)

- S-4 WACHOVIA CORP/ NC, 100 N MAIN ST, P O BOX 3099, WINSTON SALEM, NC 27150
(336) 770-5000 - 791,632 (\$14,876,004) COMMON STOCK. (FILE 333-34220 -
APR. 07) (BR. 7)
- S-8 VERTICALNET INC, 700 DRESHER RD, HORSHAM, PA 19044 (215) 328-6100 -
13,426,148 (\$579,211,754) COMMON STOCK. (FILE 333-34222 - APR. 06)
(BR. 2)
- S-8 SENIOR CARE INDUSTRIES INC, 410 BROADWAY, 2ND FLOOR, LAGUNA BEACH, CA
92651 (949) -37-6-85 - 107,000 (\$107,000) COMMON STOCK. (FILE 333-34224 -
APR. 07) (BR. 9)
- S-8 METALLINE MINING CO, 1330 MARGARET AVE, COEUR D ALENE, ID 83874
(208) 665-2002 - 1,000,000 (\$2,562,500) COMMON STOCK. (FILE 333-34226 -
APR. 07) (BR. 9)
- S-8 ARROWPOINT COMMUNICATIONS INC, 235 LITTLETON RD, WESTFORD, MA 01886 -
16,409,463 (\$1,638,484,881) COMMON STOCK. (FILE 333-34228 - APR. 07)
(BR. 3)
- S-8 LIVEPERSON INC, 462 SEVENTH AVE, 10TH FL, NEW YORK, NY 10018
(917) 210-9000 - 10,450,000 (\$83,600,000) COMMON STOCK. (FILE 333-34230 -
APR. 07) (BR. 8)