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SEC NEWS DIGEST

Issue 2001-79

April 24, 2001

COMMISSION ANNOUNCEMENTS

MEETING OF THE SECURITIES AND EXCHANGE COMMISSION ADVISORY COMMITTEE ON MARKET INFORMATION

The Commission issued a notice relating to the Securities and Exchange Commission Advisory Committee on Market Information's fifth meeting on May 14, 2001. The meeting will be held in the William O. Douglas Room, at the Commission's main offices, 450 Fifth Street, N.W., Washington, D.C., beginning at 9:00 a.m. The meeting is open to the public, and the public is invited to submit written comments to the Committee.

Written comments should be submitted in triplicate and should refer to File No. 265-22. Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549-0609.

FOR FURTHER INFORMATION CONTACT: Anitra Cassas, Special Counsel, Division of Market Regulation, at 202-942-0089. Publication in the Federal Register is expected during the week of April 23. (Rel. 34-44209)

ENFORCEMENT PROCEEDINGS

JOHN REGER II AND BUSINESS & FINANCIAL ADVISORS, INC. SANCTIONED

The Commission announced that it issued a Cease and Desist Order against John S. Reger II and Business & Financial Advisors, Inc. (BFA), ordering them to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) and 17(a)(3) of the Securities Act of 1933. The Order also requires Reger and BFA to pay disgorgement and prejudgment interest totaling \$128,817. Reger and BFA consented to the entry of the Order without admitting or denying the findings therein.

The Order finds that Reger failed adequately to disclose to an issuer of municipal securities located in West Virginia a payment arrangement relating to the sale of government securities to the issuer. Under that payment arrangement, Reger, through

BFA, received \$104,000 from a particular broker-dealer in return for Reger's selection of that broker-dealer to serve as the provider of U.S. Treasury securities in the issuer's advance refunding transaction. The Order further finds that Reger and BFA breached their fiduciary duty to the issuer by not adequately disclosing the payment arrangement and associated conflicts of interest. (Rel. 33-7973; File No. 3-10221)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal by American Electric Power Company, Inc. (AEP), a registered holding company to organize and acquire all of the common stock or other equity interests of one or more financing subsidiaries, (collectively, FS) for the purpose of effecting various financing transactions through June 30, 2004 involving the issuance and sale of up to an aggregate of \$1.5 billion, cash proceeds to AEP in any combination of preferred securities, debt securities, stock purchase contracts and stock purchase units, as well as its common stock issuable under the stock purchase contracts and stock purchase units. In connection with the issuance of preferred securities, AEP or the FS propose to organize one or more special purpose subsidiaries (SPS). The proceeds of the preferred securities, debt securities, stock purchase contracts and stock purchase units may be utilized to pay dividends to AEP, to acquire the securities of associate companies and other general corporate purposes, including the refunding of short-term indebtedness. The Commission reserved jurisdiction over the use of financing proceeds to invest in EWGs and FUCOs. (Rel. 35-27382)

ALLEGHENY ENERGY, INC., ET AL.

An order has been issued approving a proposal by Allegheny Energy, Inc. (Allegheny), a registered public-utility holding company, Allegheny Energy Service Corporation, a service company subsidiary of Allegheny, and Allegheny Energy Supply Company, LLC, a utility generating company subsidiary of Allegheny, to engage in various transactions relating to the development and acquisition of interests in exempt activities under the Act, and to engage in certain related financing and intrasystem transactions. (Rel. 35-27383)

SELF-REGULATORY ORGANIZATIONS

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-2001-11) relating to the automatic display of customer limit orders. Publication of the proposal is expected in the Federal Register during the week of April 23. (Rel. 34-44207)

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 GLOBAL SOURCES LTD /BERMUDA, CEDAR HOUSE 41 CEDAR AVE, 441-295-2244, HAMILTON HM 12 BERMU, DO 00000 - 15,000 (\$120,000) COMMON STOCK. (FILE 333-59058 - APR. 17) (BR. 2)
- SB-2 NETCURRENTS INC/, 9270 WILSHIRE BLVD, STE 700, LOS ANGELES, CA 90212 (310) 860-0200 - 20,000,000 (\$20,000,000) PREFERRED STOCK. (FILE 333-59068 - APR. 17) (BR. 3)
- S-3 HEADHUNTER NET INC, 333 RESEARCH COURT, STE 200, NORCROSS, GA 30092 (770) 300-9272 - 101,100 (\$410,466) COMMON STOCK. (FILE 333-59070 - APR. 17) (BR. 2)
- S-3 YORK WATER CO, 130 E MARKET ST, YORK, PA 17405 (717) 845-3601 - 480,000 (\$11,160,000) COMMON STOCK. (FILE 333-59072 - APR. 17) (BR. 2)
- S-8 POSITRON CORP, 1304 LANGHAM CREEK DRIVE, SUITE 310, HOUSTON, TX 77048 (281) 492-7100 - 147,495 (\$20,649.30) COMMON STOCK. 4,000,000 (\$560,000) INDEFINITE SHARES. 2,000,000 (\$280,000) COMMON STOCK. (FILE 333-59074 - APR. 17) (BR. 5)
- SB-2 ICEBERG CORP OF AMERICA, 16 FOREST ROAD SUITE 200, P O BOX 8251 ST JOHNS, NEWFOUNDLAND CANADA, (709) 739-5731 - 15,337,737 (\$5,664,433) COMMON STOCK. (FILE 333-59076 - APR. 17) (BR. 9)
- S-8 DOT COM ENTERTAINMENT GROUP INC, 150 RANDALL STREET, OAKVILLE ONTARIO, (801) 272-9294 - 4,067,500 (\$6,815,625) COMMON STOCK. (FILE 333-59078 - APR. 17) (BR. 8)
- S-8 LORAL SPACE & COMMUNICATIONS LTD, 500 THIRD AVE, C/O LORAL SPACECOM CORP, NEW YORK, NY 10016 (212) 697-1105 - 27,000,000 (\$36,180,000) FOREIGN COMMON STOCK. (FILE 333-59084 - APR. 17) (BR. 7)

S-3 RAYOVAC CORP, 601 RAYOVAC DR, MADISON, WI 53711 (608) 275-3340 -
250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 333-59086 - APR. 17)
(BR. 5)

S-3 INTERPLAY ENTERTAINMENT CORP, 16815 VON KARMAN AVE, IRVINE, CA 92606
(949) 553-6655 - 16,253,540 (\$21,617,208) COMMON STOCK. (FILE 333-
59088 -
APR. 17) (BR. 3)

S-3 HARKEN ENERGY CORP, 16285 PARK TEN PLACE SUITE 600, HOUSTON, TX
77084
(281) 717-1300 - 521,232 (\$1,667,942) COMMON STOCK. (FILE 333-59092 -
APR. 17) (BR. 4)

S-4 PIONEER NATURAL RESOURCES CO, 1400 WILLIAMS SQUARE WEST,
5205 N OCONNOR BLVD, IRVING, TX 75039 (972) 444-9001 - 5,122,138
(\$31,193,820.42) COMMON STOCK. (FILE 333-59094 - APR. 17) (BR. 4)

S-8 VA LINUX SYSTEMS INC, 1382 BORDEAUX DR, SUNNYVALE, CA 94089
(408) 542-8000 - 3,293,288 (\$7,080,233.60) COMMON STOCK. (FILE 333-
59096 -
APR. 17) (BR. 3)

S-3 NORTHERN STATES POWER CO, 414 NICOLLET MALL, MINNEAPOLIS, MN 55401
(612) 330-5500 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE
333-59098 - APR. 17) (BR. 2)

S-3 SAGENT TECHNOLOGY INC, 800 WEST EL CAMINO REAL, SUITE 300,
MOUNTAIN VIEW, CA 94040 (650) 493-7100 - 1,550,000 (\$2,441,250)
COMMON STOCK. (FILE 333-59102 - APR. 17) (BR. 3)

S-3 SAGENT TECHNOLOGY INC, 800 WEST EL CAMINO REAL, SUITE 300,
MOUNTAIN VIEW, CA 94040 (650) 493-7100 - 5,959,896 (\$9,386,837)
COMMON STOCK. (FILE 333-59104 - APR. 17) (BR. 3)

S-3 I2 TECHNOLOGIES INC, ONE 12 PLACE, 11701 LUNA RD, DALLAS, TX 75234
(464) 357-1000 - 2,000,000 (\$35,900,000) COMMON STOCK. (FILE 333-59106
-
APR. 17) (BR. 3)

F-1 INTERNATIONAL FINANCIAL GROUP INC /CAYMAN ISLANDS/,
10098 APO GRAND PAVILION COMMERCIAL CENT, GRAND CAYMAN, CAYMAN ISLANDS,
-
34,000,000 (\$63,750,000) FOREIGN COMMON STOCK. (FILE 333-59108 - APR.
18)
(NEW ISSUE)