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SEC NEWS DIGEST

Issue 2001-134

July 12, 2001

COMMISSION ANNOUNCEMENTS

STEPHEN CUTLER NAMED ACTING DIRECTOR OF THE DIVISION OF ENFORCEMENT

Securities and Exchange Commission Acting Chairman Laura S. Unger today named Stephen M. Cutler Acting Director of the Division of Enforcement. Mr. Cutler has served as the Division's Deputy Director since January 1999. Mr. Cutler succeeds Richard H. Walker, who recently announced his intention to leave the Commission after assisting with the transition to a new Chairman.

SEC Acting Chairman Laura S. Unger said, "Steve is a very accomplished lawyer who will ably lead the Commission's Enforcement Division while Dick Walker assists with transition issues. The experience Steve has gained over the last 2 1/2 years as Deputy Director of Enforcement will ensure seamless leadership as he takes the reins of this important division. His energy and intellect will serve the Commission well."

Mr. Cutler, 40, has received the SEC Chairman's Award for Excellence. Before joining the Commission, Mr. Cutler was a partner at the Washington, D.C. law firm of Wilmer, Cutler & Pickering. He received his B.A. summa cum laude from Yale University and his J.D. from Yale Law School, where he was an editor of the Yale Law Journal. (Press Rel. 2001-69)

REPUBLICATION OF STAFF LEGAL BULLETIN NO. 1

The Division of Corporation Finance has announced the republication of Staff Legal Bulletin No. 1 (CF), which includes a new addendum. This bulletin deals with applications for confidential treatment filed under the Securities Act and the Exchange Act. Copies of the bulletin and the addendum may be obtained from the Commission website (www.sec.gov) or by writing to, or making a request in person to, the Public Reference Room, Securities and Exchange Commission, 450 5th Street, N.W., Room 1024, Washington D.C. 20549, (202) 942-8090.

INVESTMENT COMPANY ACT RELEASES

NORTHERN INSTITUTIONAL FUNDS, ET AL.

A notice has been issued giving interested persons until July 31 to request a hearing on an application filed by Northern Institutional Funds, et al. for an order exempting applicants from Sections 12(d)(1), 17(a), and 17(e) of the Investment Company Act, and under Section 17(d) and Rule 17d-1 under the Act to permit certain joint transactions. The order would permit certain registered open-end investment companies to use their cash reserves to purchase shares of affiliated money market funds. The order also would permit certain registered open-end investment companies to use cash collateral from securities lending transactions to purchase shares of money market funds or private investment funds and to pay fees based on a share of the revenue generated from securities lending transactions to an affiliated lending agent. The order also would permit the lending agent and certain of its affiliates to engage in principal transactions with and receive brokerage commissions from certain registered investment companies that become affiliated with the lending agent and its affiliates solely as a result of investing cash collateral. (Rel. IC-25060 – July 11)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the National Association of Securities Dealers to extend the Pilot for Limit Order Protection of securities priced in decimals (SR-NASD-2001-43) has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of July 16. (Rel. 34-44529)

A proposed rule change filed by the Chicago Stock Exchange to extend a pilot rule interpretation relating to trading of Nasdaq/NM securities in subpenny increments (SR-CHX-2001-15) has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of July 16. (Rel. 34-44535)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the American Stock Exchange (SR-Amex-2001-25) relating to its generic listing standards for Portfolio Depositary Receipts and Index Fund Shares. (Rel. 34-44532)

AMENDMENT TO PROPOSED RULE CHANGE

The Philadelphia Stock Exchange filed an amendment to a proposed rule change (SR-Phlx-00-20) relating to the trading of certain over-the-counter securities. Publication of the proposal is expected in the Federal Register during the week of July 16. (Rel. 34-44533)

PROPOSED RULE CHANGE

The Chicago Stock Exchange filed a proposed rule change (SR-CHX-2001-14) to eliminate the "E-Session" after-hours trading session. Publication of the notice in the Federal Register is expected during the week of July 16. (Rel. 34-44534)

WITHDRAWAL GRANTED

An order has been issued granting the application of Stillwater Mining Company to withdraw its Common Stock, par value \$.01, from listing and registration on the American Stock Exchange. (Rel. 34-44540)

WITHDRAWALS SOUGHT

Amwest Insurance Group, Inc. filed an application with the Commission to withdraw its Common Stock, par value \$.01, and Preferred Stock Purchase Rights, from listing and registration on the American Stock Exchange. (Rel. 34 44541)

Amwest Insurance Group, Inc. filed an application with the Commission to withdraw its Common Stock, par value \$.01, and Preferred Stock Purchase Rights, from listing and registration on the Pacific Exchange. (Rel. 34-44542)

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 ING GROEP NV, STRAWINSKYLAAN 2631 1077 ZZ AMSTERDAM,
PO BOX 810 1000 AV AMSTERDAM, THE NETHERLANDS, P8 (518) 433-4740 -
800,000
(\$52,104,000) FOREIGN COMMON STOCK. (FILE 333-13664 - JUN. 29) (BR. 1)

F-9 CANADIAN NATURAL RESOURCES LTD, 2000, 425 1ST ST, S W CALGARY
ALBERTA,
A0 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 333-13666 -
JUN. 29) (BR. 4)

S-8 ROYAL & SUN ALLIANCE INSURANCE GROUP PLC, 30 BERKELEYSQUARE,
011-44-20-7636-3450, LONDON W1J 6EW GREAT BRITAIN, X0 00000 - 5,250,000
(\$37,537,500) FOREIGN COMMON STOCK. (FILE 333-13670 - JUL. 02) (BR. 1)

S-8 ROYAL & SUN ALLIANCE INSURANCE GROUP PLC, 30 BERKELEYSQUARE,
011-44-20-7636-3450, LONDON W1J 6EW GREAT BRITAIN, X0 00000 -
15,000,000
(\$107,250,000) FOREIGN COMMON STOCK. (FILE 333-13672 - JUL. 02) (BR.
1)

S-8 ROYAL & SUN ALLIANCE INSURANCE GROUP PLC, 30 BERKELEYSQUARE,
011-44-20-7636-3450, LONDON W1J 6EW GREAT BRITAIN, X0 00000 - 3,250,000
(\$23,237,500) FOREIGN COMMON STOCK. (FILE 333-13674 - JUL. 02) (BR. 1)

S-8 SPIRENT PLC, SPIRENT HOUSE FLEMING WAY CRAWLEY, WEST SUSSEX RH1-2QL
UK,
(441) 293-7676 - 155,360,000 (\$375,971,200) FOREIGN COMMON STOCK.
(FILE
333-13676 - JUL. 02) (BR. 7 - NEW ISSUE)

F-3 POWERGEN PLC, 53 NEW BROAD ST, LONDON EC2M 1JJ ENGL, X0 -
500,000,000
(\$500,000,000) STRAIGHT BONDS. (FILE 333-13678 - JUL. 03) (BR. 2)

S-8 CREATIVE TECHNOLOGY LTD, 31 INTERNATIONAL BUSINESS PARK,
CREATIVE RESOURCE, SINGAPORE 0513 SINGA, U0 60992 (116) 589-5400 -
3,212,984 (\$28,065,415.24) FOREIGN COMMON STOCK. (FILE 333-13680 -
JUN. 29) (BR. 3)

S-8 BIOFOREST PACIFIC INC /CN, 302-105 YORK STREET, M5H 3V5,
TORONTO ONT CANADA, A6 - 836,555 (\$292,794.25) FOREIGN COMMON STOCK.
(FILE 333-13682 - JUL. 02) (BR. 5)

S-8 NICE SYSTEMS LTD, ATIDIM INDUSTRIAL PK BLDG 7,
NEVE SHARETT PO BOX 58070, TEL AVIV 61580 ISRAE, L3 (212) 267-3545 -
4,200,000 (\$53,886,000) FOREIGN COMMON STOCK. (FILE 333-13686 - JUL.
03)
(BR. 3)

S-3 RAILAMERICA INC /DE, 5300 BROKEN SOUND BLVD NW, BOCA RATON, FL 33487
(561) 994-5015 - 4,050,000 (\$46,332,000) COMMON STOCK. (FILE 333-64606
-
JUL. 05) (BR. 5)

- S-8 PRAXAIR INC, 39 OLD RIDGEBURY RD, DANBURY, CT 06810 (203) 837-2000 -
7,900,000 (\$364,861,500) COMMON STOCK. (FILE 333-64608 - JUL. 05) (BR.
2)
- S-8 COACH INC, 516 WEST 34TH STREET, NEW YORK, NY 10001 (212) 594-1950 -
200,000 (\$7,274,000) COMMON STOCK. (FILE 333-64610 - JUL. 05) (BR. 2)
- S-8 UNITY BANCORP INC /DE/, 64 OLD HIGHWAY 22, CLINTON, NJ 08809
(908) 730-7630 - 100,000 (\$450,000) COMMON STOCK. (FILE 333-64612 -
JUL. 05) (BR. 7)
- S-8 UNITY BANCORP INC /DE/, 64 OLD HIGHWAY 22, CLINTON, NJ 08809
(908) 730-7630 - 693,750 (\$3,121,875) COMMON STOCK. (FILE 333-64614 -
JUL. 05) (BR. 7)
- S-3 MILLS CORP, 1300 WILSON BLVD, STE 400, ARLINGTON, VA 22209
(703) 526-5000 - 3,262,031 (\$79,185,802.53) COMMON STOCK. (FILE 333-
64616
- JUL. 05) (BR. 8)
- S-8 VICOM INC, 9449 SCIENCE CENTER DR, NEW HOPE, MN 55428 (612) 504-3000
-
3,200,000 (\$7,115,793) COMMON STOCK. (FILE 333-64618 - JUL. 05) (BR.
7)
- S-4 NAVISTAR INTERNATIONAL CORP, 455 N CITYFRONT PLAZA DR, CHICAGO, IL
60611
(312) 836-2000 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE
333-64626 - JUL. 05) (BR. 5)
- S-8 GILEAD SCIENCES INC, 333 LAKESIDE DR, FOSTER CITY, CA 94404
(650) 574-3000 - 2,000,000 (\$116,760,000) COMMON STOCK. (FILE 333-
64628 -
JUL. 05) (BR. 1)
- S-8 OPINION RESEARCH CORP, 23 ORCHARD RD, SKILLMAN, NJ 08558 (908) 281-
5100
- 200,000 (\$1,215,000) COMMON STOCK. (FILE 333-64630 - JUL. 05) (BR.
6)
- S-8 INDUS INTERNATIONAL INC, 60 SPEAR ST, SAN FRANCISCO, CA 94105
(415) 904-5000 - 2,500,000 (\$13,225,000) COMMON STOCK. (FILE 333-64632
-
JUL. 05) (BR. 3)
- S-8 EURONET SERVICES INC, ZSIGMOND 10, BUDAPEST, K5 (212) 664-7666 -
500,000 (\$3,617,500) COMMON STOCK. (FILE 333-64634 - JUL. 05) (BR. 7)
- S-8 PLAYANDWIN INC, 2080 E FLAMINGO RD, STE 112, LAS VEGAS, NV 89119
(702) 866-2500 - 200,000 (\$11,400) COMMON STOCK. (FILE 333-64636 -
JUL. 05) (BR. 9)

S-8 GLOBUS WIRELESS LTD, 1955 MOSS COURT, KELOWA B C CANADA V1Y 9L3, A1
 (250) 860-3130 - 2,400,000 (\$1,375,000) COMMON STOCK. (FILE 333-64640
 -
 JUL. 05) (BR. 7)

S-8 SANGAMO BIOSCIENCES INC, 501 CANAL BLVD, SUITE A100, RICHMOND, CA
 94804
 (510) 970-6000 - 996,586 (\$14,759,439) COMMON STOCK. 125,352
 (\$537,760.08) FOREIGN COMMON STOCK. (FILE 333-64642 - JUL. 05) (BR. 1)

S-8 CB RICHARD ELLIS SERVICES INC, 200 NORTH SEPULVEDA BLVD, EL SEGUNDO,
 CA
 90245 (310) 563-8600 - 100,000,000 (\$100,000,000)
 OTHER SECURITIES INCLUDING VOTING TRUST. 2,000,000 (\$31,500,000)
 COMMON STOCK. (FILE 333-64644 - JUL. 05) (BR. 8)

S-8 SIONIX CORP /UT/, 9272 JERONIMO RD, SUITE 108, IRVINE, CA 92618
 (949) 454-9283 - 1,000,000 (\$340,000) COMMON STOCK. (FILE 333-64646 -
 JUL. 05) (BR. 5)

S-3 PRIZE ENERGY CORP, 3500 WILLIAM D TATE, STE 200, GRAPEVINE, TX 76051
 (817) 424-0400 - 1,365,486 (\$38,233,608) COMMON STOCK. (FILE 333-64648
 -
 JUL. 05) (BR. 4)

S-3 AVISTA CORP, 1411 E MISSION AVE, SPOKANE, WA 99202 (509) 489-0500 -
 3,700,000 (\$68,635,000) COMMON STOCK. (FILE 333-64652 - JUL. 05) (BR.
 2)

S-8 LEGAL ACCESS TECHNOLOGIES INC, C/O CANE & CO,
 2300 W SAHARA AVE #500 BOX 18, LAS VEGAS, NV 89102 (702) 312-6255 -
 880,151 (\$792,136) COMMON STOCK. (FILE 333-64654 - JUL. 05) (BR. 1)

S-4 BLACK BOX CORP, 1000 PARK DR, LAWRENCE, PA 15055 (412) 873-8788 -
 1,450,000 (\$99,129,250) COMMON STOCK. (FILE 333-64656 - JUL. 05) (BR.
 3)

S-3 INKINE PHARMACEUTICAL CO INC, 1720 WALTON RD, SUITE 200, BLUE BELL,
 PA
 19422 (610) 260-9350 - 2,750,000 (\$13,035,000) COMMON STOCK. (FILE
 333-64658 - JUL. 05) (BR. 1)

S-2 TRENDWEST RESORTS INC, 12301 N E 10TH PLACE, BELLEVUE, WA 98005
 (425) 990-2300 - \$86,250,000 COMMON STOCK. (FILE 333-64660 - JUL. 05)
 (BR. 8)

S-3 UNITED RENTALS INC /DE, FOUR GREENWICH OFFICE PARK, GREENWICH, CT
 06830
 (203) 622-3131 - 10,350,000 (\$265,270,500) COMMON STOCK. (FILE 333-
 64662 -
 JUL. 05) (BR. 6)

- S-8 EBIX COM INC, 3501 ALGONQUIN RD, STE 500, ROLLING MEADOWS, IL 60008
(847) 506-3100 - 2,300,000 (\$5,254,000) COMMON STOCK. (FILE 333-64664
JUL. 05) (BR. 3)
- S-8 ULTIMATE ELECTRONICS INC, 321 WEST 84TH AVE, STE A, THORNTON, CO
80260
(303) 412-2500 - 900,000 (\$27,225,000) COMMON STOCK. (FILE 333-64666 -
JUL. 05) (BR. 2)
- S-3 NAVIGANT INTERNATIONAL INC, 84 INVERNESS CIRCLE EAST, ENGLEWOOD, CO
80112 (303) 706-0800 - 1,469,388 (\$18,675,921.48) COMMON STOCK. (FILE
333-64668 - JUL. 05) (BR. 5)
- S-8 SPENCERS RESTAURANTS INC, 106 FEDERAL RD, DANBURY, CT 06810
(860) 276-8660 - 600,000 (\$3,600) COMMON STOCK. (FILE 333-64670 - JUL.
06)
(BR. 5)
- SB-2 TRAP TRACK TECHNOLOGIES INC, 456 E. STATE STREET, SUITE 500,
AMERICAN FORK, UT 84003 (801) 756-9946 - 5,080,000 (\$5,080,000)
COMMON STOCK. (FILE 333-64672 - JUL. 06) (NEW ISSUE)
- S-8 MERRILL LYNCH & CO INC, 4 WORLD FINANCIAL CTR, NEW YORK, NY 10080
(212) 449-1000 - 100,000,000 (\$5,870,000,000) COMMON STOCK. (FILE
333-64674 - JUL. 06) (BR. 7)
- S-8 MERRILL LYNCH & CO INC, 4 WORLD FINANCIAL CTR, NEW YORK, NY 10080
(212) 449-1000 - 25,000,000 (\$1,467,500,000) COMMON STOCK. (FILE
333-64676 - JUL. 06) (BR. 7)
- S-8 DATA CRITICAL CORP, 19820 N CREEK PKWY, STE 100, BOTHELL, WA 98011
(425) 482-7000 - 1,045,731 (\$4,969,922) COMMON STOCK. (FILE 333-64678
JUL. 06) (BR. 5)