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SEC NEWS DIGEST

Issue 2001-110

June 7, 2001

ENFORCEMENT PROCEEDINGS

SEC SUES OFFICERS OF SOUTH FLORIDA ISSUER AND SALES AGENTS FOR SECURITIES FRAUD

The Commission announced today that it filed a complaint in the United States District Court for the Southern District of Florida against William J. Tishman, Jeffrey M. Goldberg, Robert E. Duke and Sam Sara Investments, Inc. (Sam Sara). In its complaint, the SEC alleges that Tishman and Goldberg, in connection with four private securities offerings, committed securities fraud by making false representations to investors about the use of their investment funds. The SEC also alleges that Tishman, Goldberg, Duke and Sam Sara illegally sold securities in unregistered transactions, and that Duke and Sam Sara acted as unregistered broker-dealers.

According to the SEC's complaint, Tishman, former CEO of Medical Research Industries, Inc. (MRI), a Ft. Lauderdale based company, was responsible for material misrepresentations in the offering materials MRI used to raise \$52 million through sales of MRI stock between 1996 and mid-1999. The offering materials falsely represented that MRI would use the offering proceeds primarily for product development, marketing and equipment purchases, and that no commissions, or limited commissions, would be charged in connection with the MRI stock sales. According to the SEC's complaint, Tishman misappropriated approximately \$18 million of MRI offering proceeds, using the funds to pay his personal expenses and gambling debts. Additionally, the SEC alleges that MRI paid commissions in excess of the amounts disclosed in the offering materials, and that Goldberg, MRI's executive vice president of sales, was aware of this discrepancy throughout the time he hired and supervised MRI's sales agents. MRI engaged Sam Sara, a South Florida boiler room headed by Duke, to complement MRI's own sales force in the sales of MRI stock.

In its complaint, the SEC requests that the court permanently enjoin Tishman and Goldberg from violating the securities registration and antifraud provisions of the federal securities laws, impose a civil money penalty against them, and order them to account for, and disgorge, all monies derived from their fraud. Additionally, the SEC requests in its complaint that the court permanently enjoin Goldberg from violating the broker-dealer registration provisions of the federal securities laws, and bar Tishman from serving as an officer or director of a public company. The SEC further requests in its complaint that

the court permanently enjoin Duke and Sam Sara from violating the securities registration and broker-dealer registration provisions of the federal securities laws, and impose a civil money penalty against them. [SEC v. William J. Tishman, Jeffrey M. Goldberg, Robert E. Duke and Sam Sara Investments, Inc.; Civil Action No. 01-6952-CIV-DIMITROULEAS, SD Fla., Miami Division] (LR-17027)

U.S. ATTORNEY INDICTS ROBERT SHIELDS AND NINETEEN OTHERS IN CONNECTION WITH FRAUDULENT INVESTMENT SCHEME HALTED BY SEC

The Commission announced that on May 23, 2001, the United States Attorney's Office for the Southern District of California (USAO) unsealed an indictment charging 20 individuals with, among other crimes, wire fraud, mail fraud, securities fraud and money laundering in connection with a series of fraudulent telecommunications-related securities offerings grossing \$50 million from investors. The indictment charges Robert H. Shields and nineteen others with making false and deceptive promises and statements and omitting material facts in connection with the fraudulent securities offerings. The indictment further charges the defendants with preparing false and misleading offering materials for use in soliciting investors.

Through the fraudulent securities offerings, investors purchased interest in a general partnership that was to be managed by a corporation (the Initial Managing Partner) controlled by the defendants. The USAO charges in the indictment that the defendants deliberately failed to disclose, among other things, the fact of their ownership of the Initial Managing Partner and the fact that 85 percent of the investors' funds were paid to the Initial Managing Partner.

On October 30, 1996, the SEC filed an emergency action with the United States District Court for the Middle District of Florida against Shields, Gary M. Mariarossi and Michael Coyne, among others, seeking a temporary restraining order, a preliminary injunction, an asset freeze, the appointment of a receiver, and other relief to halt the fraudulent offer and sale of securities through a network of boiler rooms operating in Florida and Nevada. In response to the SEC's action, the court halted the operation of seven boiler rooms that had been soliciting investors nationwide to invest in four of the fraudulent securities offerings referenced in the USAO's indictment.

In its emergency action, the SEC alleged that Shields and Mariarossi oversaw the network of boiler rooms, and that the boiler rooms had raised \$16.5 million from hundreds of investors nationwide through fraudulent offerings of securities issued by purported startup telecommunications companies. The SEC also alleged that Coyne was the interim manager of one of the startup companies. In addition, the SEC alleged that the defendants fraudulently omitted to inform investors that approximately 85 percent of the investors' funds were used for non-investment purposes, such as the payment of sales commissions, fees, and other costs associated with the offerings.

On July 21, 1999, the district court permanently enjoined Shields and Mariarossi from future violations of the securities registration and anti-fraud provisions of the federal securities laws. In addition, the court ordered Shields to pay a \$50,000 civil penalty and disgorgement in the amount of \$782,416, representing his ill-gotten gains from the fraudulent scheme plus prejudgment interest. The court ordered Mariarossi to pay a \$50,000 civil penalty and disgorgement in the amount of \$273,597, representing his ill-gotten gains from the fraudulent scheme plus prejudgment interest. On June 30, 1999, the district court permanently enjoined Coyne, with his consent, from future violations of the securities registration and anti-fraud provisions of the federal securities laws. Coyne neither admitted nor denied the allegations in the SEC's complaint. The court also ordered Coyne to disgorge \$70,002.

Prior to the USAO's indictment, Mariarossi and Coyne entered into plea agreements with the USAO in related cases, and Mariarossi was sentenced to five years probation and ordered to pay restitution of \$456,995. Coyne was sentenced to five years probation and ordered to pay restitution of \$70,000.

For additional information, see SEC Litigation Release No. 15219 (January 17, 1997). [U.S. v. Marc David Levine, et al., Criminal Case No. 01 CR 1415 BTM] (LR-17028)

SEC FILES SETTLED ACTION ALLEGING INSIDER TRADING IN THE SECURITIES OF AMERICAN BANCSHARES, INC.

On June 6, the Commission filed insider trading charges in the United States District Court for the Middle District of Florida against Thomas Houck and Michael Lewis, both of Bradenton, Florida. The SEC's lawsuit charges Lewis with illegally providing inside information to Houck. The lawsuit further alleges that Houck then illegally traded in the securities of American Bancshares, Inc. (American Bancshares) before the September 7, 1999 announcement that Gold Banc, Inc. (Gold Banc) had agreed to purchase American Bancshares. Simultaneously with the filing of the complaint, Houck and Lewis agreed to settle the charges against them.

According to the SEC's complaint, on August 30, 1999, Lewis, a vice-president of consumer lending at American Bancshares, discovered non-public information that led him to conclude that American Bancshares would soon be taken over. This information prompted Lewis to ask at least one of American Bancshares' senior executives if the bank was being taken over. The SEC's complaint also alleges that on August 30, 1999, Lewis communicated to his friend, Houck, material non-public information concerning American Bancshares. The complaint alleges that, based upon this tip, Houck purchased 1,500 shares of American Bancshares stock at a price of \$9 5/16 per share. The SEC's complaint also alleges that Houck told another individual to purchase American Bancshares stock, and that the individual also purchased 1,500 shares of American Bancshares stock on August 30, 1999.

When the Gold Banc acquisition of American Bancshares was announced on September 7, 1999, American Bancshares' stock price rose as high as \$14 ½ per share, before closing at \$13.875. That same day, Houck and the individual he tipped sold their American Bancshares stock for a combined profit of \$12,291.68.

Simultaneously with the filing of the complaint, Houck and Lewis, with admitting or denying the allegations in the complaint, consented to the entry of a final judgment permanently enjoining them from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The judgment orders Lewis to pay a civil money penalty of \$6,145.84, equal to the profits earned by Houck, and orders Houck to pay disgorgement of \$12,291.68, plus prejudgment interest, representing the profits he and his tippee earned from their trades in American Bancshares stock, and a civil money penalty of \$6,145.84, representing his own profits.

The SEC thanks NASD Regulation, Inc. for its assistance with this matter. [SEC v. Thomas Houck and Michael Lewis, Case No. 8:01-CV-1071-T-26MSS, M.D. Fla.] (LR-17029)

INVESTMENT COMPANY ACT RELEASES

MET INVESTORS SERIES TRUST, ET AL.

A notice has been issued giving interested persons until July 2, 2001, to request a hearing on an application filed by Met Investors Series Trust (the Trust) and Met Investors Advisory Corp. (Met Advisory) for an order under Section 6(c) of the Investment Company Act to permit shares of any current or future series of the Trust and shares of any other investment company that is designed to fund insurance products and for which Met Advisory or any of its affiliates may in the future serve as investment adviser, administrator, manager, principal underwriter or sponsor (together, the Funds) to be sold to and held by: (a) variable annuity and variable life insurance separate accounts of both affiliated and unaffiliated life insurance companies; (b) qualified pension and retirement plans outside the separate account context; and (c) the investment adviser of any Fund or any of the investment adviser's affiliates. (Rel. IC-24997 – June 5)

HOLDING COMPANY ACT RELEASES

NATIONAL GRID USA, ET AL.

A supplemental order has been issued approving a proposal by National Grid USA (Grid) and certain of its subsidiaries (collectively, Applicants), including Massachusetts Electric Company, Nantucket Electric Company, Narragansett Electric Company and National Grid

USA Service Company (Service Company), for Grid to issue direct loans to Service Company, through May 31, 2003. (Rel. 35-27414)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change submitted by The Depository Trust Company (SR-DTC-2001-08) that allows DTC to require participants who settle trades executed on Nasdaq Europe to set up subaccounts at DTC solely for those transactions. Publication of the proposal is expected in the Federal Register during the week of June 11. (Rel. 34-44393)

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-3 NEWS CORP LTD, NEWS AMERICA INC, 1211 AVENUE OF THE AMERICAS, NEW YORK, NY 10036 (212) 852-7000 - 1,515,000,000 (\$775,528,500) STRAIGHT BONDS. (FILE 333-13556 - MAY. 25) (BR. 5)

S-8 ECOM ECOM COM INC, 3801 PGA BOULEVARD, SUITE 1000, PALM BEACH GARDENS, FL 33410 (561) 622-4395 - 4,000,000 (\$1,640,000) COMMON STOCK. (FILE 333-61944 - MAY. 31) (BR. 5)

S-8 MS CARRIERS INC, 3171 DIRECTORS ROW, P O BOX 30788, MEMPHIS, TN 38116 (901) 332-2500 - 2,000,000 (\$61,200,000) COMMON STOCK. (FILE 333-61946 - MAY. 31) (BR. 5)

S-3 HOME PROPERTIES OF NEW YORK INC, 850 CLINTON SQ, ROCHESTER, NY 14604
 (716) 546-4900 - 946,599 (\$27,337,779.12) COMMON STOCK. (FILE 333-
 61948 -
 MAY. 31) (BR. 8)

S-3 ANTARES PHARMA INC /MN/, 161 CHESHIRE LANE, SUITE 100, MINNEAPOLIS,
 MN
 55441 (612) 475-7700 - 2,133,102 (\$8,319,097.80) COMMON STOCK. (FILE
 333-61950 - MAY. 31) (BR. 5)

S-8 POLYCOM INC, 1565 BARBER LANE, MILPITAS, CA 95035 (408) 526-9000 -
 2,500,000 (\$63,500,000) COMMON STOCK. (FILE 333-61952 - MAY. 31) (BR.
 3)

S-8 ERESEARCHTECHNOLOGY INC /DE/, 30 SOUTH 17TH STREET, PHILADELPHIA, PA
 19103 (215) 972-0420 - 300,000 (\$1,650,000) COMMON STOCK. (FILE 333-
 61954
 - MAY. 31) (BR. 1)

S-8 TELLUM INC, 2 CRESCENT PLACE, OCEANPORT, NJ 07757 - 31,995,282
 (\$212,402,279.26) COMMON STOCK. (FILE 333-61956 - MAY. 31) (BR. 7)

S-8 LEXENT INC, 3 NEW YORK PLAZA, NEW YORK, NY 10004 (212) 907 0700 -
 3,700,000 (\$17,216,000) COMMON STOCK. (FILE 333-61958 - MAY. 31) (BR.
 7)

S-8 UNIGRAPHICS SOLUTIONS INC, 13736 RIVERPORT DR, ST LOUIS, MO 63043
 (314) 344-8244 - 4,500,000 (\$133,245,000) COMMON STOCK. (FILE 333-
 61960 -
 MAY. 31) (BR. 3)

S-3 THORNBURG MORTGAGE INC, 119 E MARCY ST STE 201, SANTA FE, NM 87501
 (505) 989-1900 - 300,000,000 (\$300,000,000) COMMON STOCK. (FILE 333-
 61966
 - MAY. 31) (BR. 8)

S-8 LECSTAR CORP, 4501 CIRCLE 75 PARKWAY, BUILDING D-4210, ATLANTA, GA
 30339
 (770) 248-2298 - 10,000,000 (\$5,100,000) COMMON STOCK. (FILE 333-61968
 -
 MAY. 31) (BR. 7)

S-8 TELULAR CORP, 647 N LAKEVIEW PKWAY, 920 DEERFIELD PKWY, VERNON
 HILLS, IL
 60061 (847) 465-4500 - 710,000 (\$7,384,000) COMMON STOCK. (FILE 333-
 61970
 - MAY. 31) (BR. 3)

S-8 HEALTHBRIDGE INC, 1177 WEST HASTINGS ST #1818,
 VANCOUVER BRITISH COLUMBIA, V6E 2K3, (604) 602-1717 - 400,000
 (\$68,000,000) COMMON STOCK. (FILE 333-61972 - MAY. 31) (BR. 6)

SB-2 ATLANTIC TECHNOLOGY VENTURES INC, 1017 MAIN CAMPUS DRIVE, SUITE
 3900,
 RALEIGH, NC 27606 (919) 513-7020 - 3,000,000 (\$3,000,000) COMMON STOCK.

(FILE 333-61974 - MAY. 31) (BR. 1)

S-8 APPLIED EXTRUSION TECHNOLOGIES INC /DE, 3 CENTENNIAL DRIVE, PEABODY,
MA 01960 (978) 538-1500 - 500,000 (\$2,952,500) COMMON STOCK. (FILE 333-
61976 - MAY. 31) (BR. 6)

S-8 3 DIMENSIONAL PHARMACEUTICALS INC, 665 STOCKTON DRIVE, SUITE 104,
EXTON, PA 19341 (610) 458-8959 - 2,000,000 (\$31,020,000) COMMON STOCK. (FILE
333-61978 - MAY. 31) (BR. 1)

S-8 GRAINGER W W INC, 100 GRAINGER PARKWAY, LAKE FOREST, IL 60045
(847) -53-5-10 - 6,000,000 (\$255,600,000) COMMON STOCK. (FILE 333-
61980 - MAY. 31) (BR. 2)

S-4 MERCK & CO INC, ONE MERCK DR, P O BOX 100, WHITEHOUSE STATION, NJ
08889 (908) 423-4044 - 8,200,000 (\$583,744,781.36) COMMON STOCK. (FILE
333-61982 - MAY. 31) (BR. 1)

S-8 VALICERT INC, 339 N BERNARDO AVE, MOUNTAIN VIEW, CA 94043 (650) 567-
5400 - 1,000,000 (\$2,380,000) COMMON STOCK. (FILE 333-61984 - MAY. 31) (BR.
3)

S-8 TETRA TECHNOLOGIES INC, 25025 I-45N, WOODLANDS, TX 77380 (713) 367-
1983 - 1,450,000 (\$38,947,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-61988
- MAY. 31) (BR. 2)

S-8 SOUTHTRUST CORP, 420 N 20TH ST, BIRMINGHAM, AL 35203 (205) 254-5000
- 13,000,000 (\$318,305,000) COMMON STOCK. (FILE 333-61990 - MAY. 31)
(BR. 7)

S-8 DTE ENERGY CO, 2000 2ND AVENUE, ROOM 2412, DETROIT, MI 48226
(313) 235-4000 - 155,250 (\$6,773,557.50) COMMON STOCK. (FILE 333-61992
- MAY. 31) (BR. 2)

S-3 BOSTON SCIENTIFIC CORP, ONE BOSTON SCIENTIFIC PL, NATICK, MA 01760
(508) 650-8000 - 969,459 (\$16,480,803) COMMON STOCK. (FILE 333-61994 -
MAY. 31) (BR. 5)

S-8 CAPSULE COMMUNICATIONS INC DE, 2 GREENWOOD SQUARE,
3331 STREET ROAD SUITE 275, BENSALAM, PA 19020 (215) 633-9400 - 500,000
(\$145,000) COMMON STOCK. (FILE 333-61996 - MAY. 31) (BR. 7)

S-8 ON ASSIGNMENT INC, 26651 WEST AGOURA ROAD, CALABASAS, CA 91302
(818) 878-7900 - 2,000,000 (\$41,330,000) COMMON STOCK. (FILE 333-61998
-)

MAY. 31) (BR. 8)

S-8 PIXELWORKS INC, 7700 SW MOHAWK, TUALATIN, OR 97062 - 2,000,000
(\$48,320,000) COMMON STOCK. (FILE 333-62000 - MAY. 31) (BR. 5)

S-8 PACIFICNET COM INC, 7808 CREEKRIDGE CIRCKE SUITE 101,
TAIKOKTSUI KOWLOON HONG KONG, BLOOMINGTON, MN 55439 (718)-474-6568 -
1,450,000 (\$1,812,500) COMMON STOCK. (FILE 333-62002 - MAY. 31) (BR.

3)

S-8 THERMO ELECTRON CORP, 81 WYMAN ST, P O BOX 9046, WALTHAM, MA 02454
(781) 622-1000 - 5,960,000 (\$168,727,600) COMMON STOCK. (FILE 333-
62004 -
MAY. 31) (BR. 5)

S-1 MAX RE CAPITAL LTD, ASCOT HOUSE 28 QUEEN STREET, HAMILTON BERMUDA
HM11,
(441) 296-8800 - 200,000,000 (\$200,000,000) COMMON STOCK. (FILE 333-
62006
- MAY. 31) (NEW ISSUE)

S-8 PATHMARK STORES INC, 200 MILIK STREET, CARTERET, NJ 07008 (908) 499-
3000
- 200,000 (\$4,390,000) COMMON STOCK. (FILE 333-62008 - MAY. 31) (BR.

2)

S-3 GENUS INC, 1139 KARLSTAD DRIVE, SUNNYVALE, CA 94089 (408) 747-7120 -
4,003,310 (\$26,141,614.30) COMMON STOCK. (FILE 333-62010 - MAY. 31)
(BR. 5)

S-8 COMPUCREDIT CORP, ONE RAVINIA DR, SUITE 500, ATLANTA, GA 30346
(770) 901-5840 - 1,200,000 (\$14,868,000) COMMON STOCK. (FILE 333-62012
-
MAY. 31) (BR. 7)

S-8 TXU CORP /TX/, ENERGY PLAZA, 1601 BRYAN ST, DALLAS, TX 75201
(214) 812-4600 - 1,000,000 (\$47,065,000) COMMON STOCK. (FILE 333-62014
-
MAY. 31) (BR. 2)

S-8 TXU CORP /TX/, ENERGY PLAZA, 1601 BRYAN ST, DALLAS, TX 75201
(214) 812-4600 - 5,000,000 (\$235,325,000) COMMON STOCK. (FILE 333-
62016 -
MAY. 31) (BR. 2)

S-8 FIRSTFED BANCORP INC, 1630 4TH AVE N, BESSEMER, AL 35020 (205) 428-
8472
- 250,000 (\$1,937,500) COMMON STOCK. (FILE 333-62018 - MAY. 31) (BR.
7)

S-8 AWARE INC /MA/, 40 MIDDLESEX TURNPIKE, BEDFORD, MA 01730 (617) 276-
4000
- 3,000,000 (\$28,541,851) COMMON STOCK. (FILE 333-62020 - MAY. 31)
(BR. 5)

- S-8 VENCOR INC /NEW/, ONE VENCOR PLACE, 680 S FOURTH ST, LOUISVILLE, KY 40202 (502) 596-7300 - 1,000,000 (\$42,500,000) COMMON STOCK. (FILE 333-62022 - MAY. 31) (BR. 8)
- S-8 AIRSPAN NETWORKS INC, CAMBRIDGE HOUSE OXFORD ROAD, UXBRIDGE MIDDLESEX UB81UN, UNITED KINGDOM, (011) 441-8954 - 933,850 (\$2,815,557.75) COMMON STOCK. (FILE 333-62024 - MAY. 31) (BR. 7)
- S-8 EDAC TECHNOLOGIES CORP, 1806 NEW BRITAIN AVE, FARMINGTON, CT 06032 (860) 677-2603 - 300,000 (\$675,000) COMMON STOCK. (FILE 333-62026 - MAY. 31) (BR. 5)
- S-8 EDAC TECHNOLOGIES CORP, 1806 NEW BRITAIN AVE, FARMINGTON, CT 06032 (860) 677-2603 - 500,000 (\$1,125,000) COMMON STOCK. (FILE 333-62028 - MAY. 31) (BR. 5)
- S-8 AFFILIATED COMPUTER SERVICES INC, 2828 N HASKELL AVE, PO BOX 219002, DALLAS, TX 75204 (214) 841-6111 - 500,000 (\$35,615,000) COMMON STOCK. (FILE 333-62030 - MAY. 31) (BR. 3)
- S-8 AIRSPAN NETWORKS INC, CAMBRIDGE HOUSE OXFORD ROAD, UXBRIDGE MIDDLESEX UB81UN, UNITED KINGDOM, (011) 441-8954 - 1,500,000 (\$4,522,500) COMMON STOCK. (FILE 333-62032 - MAY. 31) (BR. 7)
- S-8 SUN MICROSYSTEMS INC, 901 SAN ANTONIO RD, PALO ALTO, CA 94303 (650) 960-1300 - 563,472 (\$5,021,545) COMMON STOCK. (FILE 333-62034 - MAY. 31) (BR. 3)
- S-3 UNIVERSAL AMERICAN FINANCIAL CORP, SIX INTERNATIONAL DRIVE SUITE 190, RYE BROOK, NY 10573 (914) 934-5200 - 8,050,000 (\$47,978,000) COMMON STOCK. (FILE 333-62036 - MAY. 31) (BR. 1)
- S-3 NARA BANCORP INC, 3701 WILSHIRE BLVD, SUITE 220, LOS ANGELES, CA 90010 (213) 639-1700 - 167,072 (\$2,171,936) COMMON STOCK. (FILE 333-62038 - MAY. 31) (BR. 7)
- S-3 GENAERA CORP, 5110 CAMPUS DR, PLYMOUTH MEETING, PA 19462 (610) 941-5231 - 2,000,000 (\$7,050,000) COMMON STOCK. (FILE 333-62040 - MAY. 31) (BR. 1)
- S-3 PEC SOLUTIONS INC, 12750 FAIR LAKES CIRCLE, FAIRFAX, VA 22033 (703) 273-9880 - 5,002,500 (\$114,957,450) COMMON STOCK. (FILE 333-62042 - MAY. 31) (BR. 3)
- S-3 FLOWSERVE CORP, 222 W LAS COLINAS BLVD, SUITE 1500, IRVING, TX 75039 (972) 443-6500 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 333-62044 - MAY. 31) (BR. 5)
- S-4 EBAY INC, 2125 HAMILTON AVENUE, SAN JOSE, CA 95125 (408) 558-7400 - 10,000,000 (\$605,400,000) COMMON STOCK. (FILE 333-62050 - JUN. 01)

(BR. 8)

S-3 EBAY INC, 2125 HAMILTON AVENUE, SAN JOSE, CA 95125 (408) 558-7400 -
2,045,054 (\$123,807,569) COMMON STOCK. (FILE 333-62054 - JUN. 01) (BR.
8)

S-8 INTEGRATED MEASUREMENT SYSTEMS INC /OR/, 9525 SW GEMINI DR,
BEAVERTON,
OR 97008 (503) 626-7117 - 610,000 (\$11,187,400) COMMON STOCK. (FILE
333-62058 - JUN. 01) (BR. 5)