

SEC NEWS DIGEST

Issue 99-42

March 4, 1999

COMMISSION ANNOUNCEMENTS

MEDIA ADVISORY - ARTHUR LEVITT WILL CONDUCT AN INVESTORS' TOWN MEETING IN MIAMI

What: Chairman Arthur Levitt will conduct an Investors' Town Meeting at the Miami Herald's Personal Finance Seminar. Levitt will offer practical tips and answer audience questions on how to save and invest wisely. Since 1994, Levitt has conducted 27 town meetings across the country to promote public understanding of the securities markets and awareness of the risks and rewards of investing.

When: Saturday, March 6, 1999, 1:30 p.m. - 2:15 p.m.

Where: The Radisson Centre
777 NW 72nd Avenue
Miami, Florida

Contact: John Nester, (202) 942-7083
(Press Rel. 99-27)

COMMISSION MEETINGS

CLOSED MEETING - THURSDAY, MARCH 11, 1999 - 11:00 A.M.

The subject matter of the closed meeting scheduled for Thursday, March 11, 1999, at 11:00 a.m., will be: Institution of administrative proceedings of an enforcement nature; and Institution of injunctive actions.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

RULES AND RELATED MATTERS

GRANT OF EXEMPTIVE RELIEF FROM CERTAIN PROVISIONS OF THE TENDER OFFER REGULATIONS

The Commission granted an exemptive order from certain provisions of the Securities Exchange Act of 1934 (Exchange Act) to Yandal Gold Pty Limited with regard to a tender offer for the ordinary shares and American Depositary Shares of Great Central Mines Limited. The order granted relief from certain withdrawal rights provisions of Section 14(d)(5) of the Exchange Act and Rules 14d-7 and 14d-10 thereunder, and confirmed that the offer could employ certain practices consistent with Australian law and practice. For further information contact Christina Chalk at (202) 942-1773. (Rel. 34-41099; International Series Rel. 1184)

ENFORCEMENT PROCEEDINGS

R. SCOT RUBEL BARRED

The Commission announced that it issued an Order Instituting Public Administrative Proceedings, Making Findings and Imposing Remedial Sanctions against R. Scot Rubel, a resident of Hawthorne Woods, Illinois. The Commission's Order bars Rubel from association with any broker, dealer, investment adviser, investment company or municipal securities dealer.

The Order contains findings that Rubel was associated with Theta Group, LLC (Theta), a broker-dealer registered with the Commission, from at least October 1995 until November 1996. The Order makes further findings that on November 19, 1997, the U.S. District Court for the Northern District of Illinois entered a permanent injunction against Rubel, to which Rubel consented without admitting or denying the allegations in the Commission's complaint, enjoining him from further violations of the antifraud provisions of the federal securities laws.

The Commission's complaint in the injunctive action alleged, among other things, that between October 1995 and November 1996, Rubel made fraudulent misrepresentations and omissions of material fact in the offer and sale of \$13.4 million in membership interests in Theta. The complaint further alleges that Rubel and others failed to inform investors that Rubel would be receiving at least \$935,000 in investor monies, represented to investors that Theta had earned returns in 1993 and 1994 even though Theta did not exist, and claimed that Theta was earning profits when it was actually losing money.

The Commission wishes to acknowledge the assistance of the Chicago Board Options Exchange in this matter. (Rels. 34-41129; IA-1791; File No. 3-9839)

**ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST FORMER COLORADO STOCKBROKER
ROBIN HEINEY**

On March 3, the Commission instituted public proceedings pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934, against Robin A. Heiney (Heiney) of Aurora, Colorado, based upon his previous criminal conviction.

The Commission's Order charges that on January 18, 1995, Heiney was convicted, on his plea of guilty, of one count of securities fraud involving the securities of a now-defunct corporation, U.S. Mint, Inc. (U.S. Mint). U.S. Mint was primarily in the business of manufacturing gaming tokens for Las Vegas area casinos and destroying used gaming tokens to recover the precious metals. In his plea agreement, Heiney admitted that he was paid undisclosed compensation, totaling approximately \$13,249, for promoting and selling the microcap stock of U.S. Mint, Inc. From approximately August 1989 through August 1990, Heiney was associated as a registered representative with two broker dealers, Brennan Ross Securities, Inc., and National Securities Corp. On January 30, 1995, Heiney was sentenced to five years of probation, and ordered to pay a \$2,000 fine. His probation was revoked on April 28, 1998, and he was sentenced to nine months imprisonment.

A hearing will be held before an administrative law judge to determine whether the staffs allegations against Heiney are true, and if so, what sanctions, if any, are appropriate in the public interest against him. (Rel. 34-41131; File No. 3-9840)

FORMER OHIO SECURITIES ATTORNEY ROBERT SICHTA BARRED

On March 3, the Commission instituted and simultaneously settled public proceedings pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934, against Robert D. Sichta (Sichta) of Chagrin Falls, Ohio, based upon his previous criminal conviction.

Sichta consented to the entry of an Order that contains findings that on January 29, 1997, he was convicted, on his plea of guilty, of one count of securities fraud and one count of wire fraud involving the securities of a now-defunct corporation, U.S. Mint, Inc. (U.S. Mint). U.S. Mint was primarily in the business of manufacturing gaming tokens for Las Vegas area casinos and destroying used gaming tokens to recover the precious metals. From approximately October 1989 through September 1990, Sichta acted as securities counsel for U.S. Mint, Inc. (U.S. Mint). The superseding indictment underlying Sichta's conviction alleged, among other things, that Sichta prepared or assisted in the preparation of fraudulent representations concerning U.S. Mint's business, including statements that U.S. Mint was the largest supplier of gaming tokens in the United States. The indictment also alleged that Sichta paid bribes to registered representatives in return for promoting and selling this microcap stock. Sichta was sentenced to 33 months imprisonment and fined \$ 100,000.

The Order bars Sichta from participating in any offering of penny stock. (Rel. 34-41132; File No. 3-9841)

FORMER COLORADO STOCKBROKER RANDAL STEVENS BARRED

On March 3, the Commission instituted and simultaneously settled public proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, against Randal Y. Stevens (Stevens) of Highlands Ranch, Colorado, based upon his previous criminal conviction.

Stevens consented to the entry of an Order that contains findings that on January 29, 1998, he was convicted, on his plea of guilty, of one count of securities fraud involving the securities of a now-defunct corporation, U.S. Mint, Inc. (U.S. Mint). U.S. Mint was primarily in the business of manufacturing gaming tokens for Las Vegas area casinos and destroying used gaming tokens to recover the precious metals. The indictment underlying Stevens' conviction alleged, among other things, that Stevens accepted \$43,728 in undisclosed compensation in return for introducing U.S. Mint's promoter to Brennan Ross Securities, Inc. (Brennan Ross) and First Choice Securities, Inc. (First Choice) and for actively promoting and selling this microcap stock. From 1989 through September 1990 Stevens was employed as a registered representative by Brennan Ross and by First Choice. Stevens was sentenced to five years probation and ordered to pay a \$43,729 fine.

The Order bars Stevens from association with any broker, dealer, investment company, investment adviser or municipal securities dealer. (Rel. 34-41133; File No. 3-9842)

FORMER LAS VEGAS STOCKBROKER RODNEY HELM BARRED

On March 3, the Commission instituted, and simultaneously settled, public proceedings pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, against Rodney W. Helm (Helm) of Las Vegas, Nevada, based upon his previous criminal conviction.

Helm consented to the entry of an Order that contains findings that on January 27, 1997, he was convicted, on his plea of guilty, of one count of securities fraud involving the securities of a now-defunct corporation, U.S. Mint, Inc. (U.S. Mint). U.S. Mint was primarily in the business of manufacturing gaming tokens for Las Vegas area casinos and destroying used gaming tokens to recover the precious metals. The indictment underlying Helm's conviction alleged, among other things, that Helm made false statements to investors concerning U.S. Mint's business and that he accepted \$22,700 in bribes in return for promoting and selling this microcap stock. From approximately November 1989 to August 1990, Helm was the branch manager of Wainwright, Austin, Stone and Co.'s Las Vegas branch office. Helm was sentenced to five years probation and ordered to pay a \$32,694 fine.

The Order bars Helm from association with any broker, dealer, investment company, investment adviser or municipal securities dealer. (Rel. 34-41134; File No. 3-9843)

INVESTMENT COMPANY ACT RELEASES

THE CHARLES SCHWAB FAMILY OF FUNDS, ET AL.

An order has been issued on an application filed by The Charles Schwab Family of Funds, et al. for an order under Section 17(d) of the Investment Company Act and Rule 17d-1 under the Act. The order permits certain registered management investment companies to deposit their uninvested cash balances, cash held for investment purposes, and cash collateral from securities lending transactions into one or more joint accounts to be used to enter into short-term investments. (Rel. IC-23723 - March 3)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change (SR-Amex-99-06) filed by the American Stock Exchange to include TheStreet.com, Inc. in the disclaimer provisions of Amex Rule 902C has become immediately 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 March 1. (Rel. 34-41107)

A proposed rule change (SR-Amex-99-04) filed by the American Stock Exchange to revise the weighting methodology for The Inter@ctive Week Internet Index from market capitalization weighted to modified market capitalization weighted has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the notice is expected in the Federal Register during the week of March 1. (Rel. 34-41124)

APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change and granted accelerated approval to Amendment Nos. 3 and 4 to the proposed rule change submitted by the American Stock Exchange (SR-Amex-98-34) regarding the listing and trading of Nasdaq-100 Trust shares, units of beneficial interest in the Nasdaq-100 Trust, Series 1, a unit investment trust based on the Nasdaq-100 Index. (Rel. 34-41119)

The Commission approved a proposed rule change submitted by the Cincinnati Stock Exchange (SR-CSE-98-04) to reduce its public agency guarantee size. Publication of the order is expected in the Federal Register during the week of March 1. (Rel. 34-41120)

The Commission approved a proposed rule change and granted accelerated approval of Amendment No. 1 to the proposed rule change submitted by the Chicago Board Options Exchange (SR-CBOE-98-35) to adopt a new Rule 2.40. The proposed rule would allow market-makers in a trading crowd to subsidize the activity of floor brokers who represent orders in that crowd. (Rel. 34-41121)

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: <public info @ sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- S-8 PEOPLES HERITAGE FINANCIAL GROUP INC, ONE PORTLAND SQ, P O BOX 9540, PORTLAND, ME 04112 (207) 761-8500 - 3,500,000 (\$59,388,000) COMMON STOCK (FILE 333-72909 - FEB 25) (BR 7)
- S-8 GAP INC, ONE HARRISON, SAN FRANCISCO, CA 94105 (415) 952-4400 - 4,000,000 (\$246,625,000) COMMON STOCK. (FILE 333-72921 - FEB 25) (BR 2)
- S-4 QWEST COMMUNICATIONS INTERNATIONAL INC, 700 QWEST TOWER, 555 SEVENTEENTH STREET, DENVER, CO 80202 (303) 992-1400 - 300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE 333-72929 - FEB 25) (BR 7)
- S-8 DYCOM INDUSTRIES INC, 4440 PGA BLVD STE 600, FIRST UNION CENTER, PALM BEACH GARDENS, FL 33410 (561) 627-7171 - 2,211,230 (\$71,455,970) COMMON STOCK (FILE 333-72931 - FEB 25) (BR 6)
- S-8 SCHEIB EARL INC, 8737 WILSHIRE BLVD, BEVERLY HILLS, CA 90211 (310) 652-4880 - 400,000 (\$2,150,000) COMMON STOCK (FILE 333-72933 - FEB 25) (BR 5)
- S-3 SHARPER IMAGE CORP, 650 DAVIS ST, SAN FRANCISCO, CA 94111 (415) 445-6000 - 150,000 (\$2,156,250) COMMON STOCK (FILE 333-72937 - FEB 25) (BR 2)
- S-8 SIEBERT FINANCIAL CORP, 885 THIRD AVENUE, SUITE 1720, NEW YORK, NY 10022 (212) 644-2400 - 120,000 (\$2,370,000) COMMON STOCK (FILE 333-72939 - FEB 25) (BR 7)
- S-8 CAMBRIDGE TECHNOLOGY PARTNERS MASSACHUSETTS INC, 304 VASSAR ST, CAMBRIDGE, MA 02139 (617) 374-9800 - 5,000,000 (\$128,249,540) COMMON STOCK. (FILE 333-72943 - FEB. 25) (BR 3)
- S-8 CAMBRIDGE TECHNOLOGY PARTNERS MASSACHUSETTS INC, 304 VASSAR ST, CAMBRIDGE, MA 02139 (617) 374-9800 - 4,000,000 (\$91,167,755 13) COMMON STOCK (FILE 333-72945 - FEB. 25) (BR. 3)
- S-8 DIAMOND ENTERTAINMENT CORP, 16200 CARMENITA RD, CERRITOS, CA 90703 (562) 921-3999 - 5,350,000 (\$287,295) COMMON STOCK (FILE 333-72947 - FEB 25) (BR 5)

S-8 UNISOURCE WORLDWIDE INC, 1100 CASSATT ROAD, BERWYN, PA 19312
(610) 296-4470 - 10,000,000 (\$67,650,000) COMMON STOCK. (FILE 333-72951 -
FEB 25) (BR 4)

S-8 EXXON CORP, 5959 LAS COLINAS BLVD, IRVING, TX 75039 (972) 444-1000 -
20,000,000 (\$1,355,625,000) COMMON STOCK (FILE 333-72955 - FEB 25)
(BR 4)

S-8 IMAGING TECHNOLOGIES CORP/CA, 11031 VIA FRONTERA STE #100, SAN DIEGO, CA
92127 (619) 613-1300 - 930,000 (\$372,000) COMMON STOCK (FILE 333-72957 -
FEB 25) (BR 3)

S-8 ENERGYSOUTH INC, 2828 DAUPHIA ST , MOBILE, AL 36606 (334) 476-2720 -
125,000 (\$2,625,000) COMMON STOCK (FILE 333-72959 - FEB 25) (BR. 4)

S-8 DIAGNON CORP, 9600 MEDICAL CENTER DR, ROCKVILLE, MD 20850 (301) 251-2801
- 100,000 (\$250,000) COMMON STOCK (FILE 333-72963 - FEB 25) (BR 1)

S-8 NETUSA INC/CO/, 201 SAN ANTONIO CIRCLE, SUITE 250, MOUNTAIN VIEW, CA
94040 (650) 948-6200 - 850,000 (\$1,062,500) COMMON STOCK (FILE 333-72965
- FEB. 25) (BR 1)

S-8 AFFILIATED MANAGERS GROUP INC, TWO INTERNATIONAL PLACE, 23RD FL, BOSTON,
MA 02110 (617) 747-3300 - 1,750,000 (\$47,057,500) COMMON STOCK. (FILE
333-72967 - FEB 25) (BR 7)

S-8 SIEBEL SYSTEMS INC, 1885 SOUTH GRANT STREET, SAN MATEO, CA 94402
(650) 295-5000 - 10,000,000 (\$275,842,303 04) COMMON STOCK (FILE
333-72969 - FEB 25) (BR 3)

S-8 CHAMPION ENTERPRISES INC, 2701 UNIVERSITY DR, STE 320, AUBURN HILLS, MI
48326 (810) 340-9090 - 200,000 (\$4,037,500) COMMON STOCK (FILE 333-72973
- FEB 26) (BR 6)

SB-2 FINANCIAL INTRANET INC/NY, 410 SAW MILL RIVER ROAD, SUITE B220, ARDSLEY,
NY 10502 (914) 693-5060 - 15,326,327 (\$30,652,654) COMMON STOCK (FILE
333-72975 - FEB 26) (NEW ISSUE)

S-8 JACOBS ENGINEERING GROUP INC /DE/, 1111 S ARROYO PARKWAY, PASADENA, CA
91105 (818) 449-2171 - 500,000 (\$18,562,500) COMMON STOCK (FILE
333-72977 - FEB 26) (BR 6)