

SEC NEWS DIGEST

Issue 99-135

July 15, 1999

ENFORCEMENT PROCEEDINGS

COURT ENTERS PRELIMINARY INJUNCTION AGAINST "CHURCH FUND" FRAUDSTER

On July 12, Judge Sidney A. Fitzwater, United States District Judge for the Northern District of Texas, issued a Preliminary Injunction enjoining Donald G. Brooks (Brooks) and his company Brooks Financial Planning, Inc. (BFP) from future violations of the antifraud provisions of the federal securities laws. In his ruling, Judge Fitzwater determined that it was reasonably likely that Brooks would continue to violate the securities laws and attempt to move or conceal his assets. The preliminary injunction also restrains Brooks, BFP and others from using or disposing of any funds or assets of Brooks or BFP, including jewelry purchased by Brooks. Moreover, the Court ordered financial institutions to freeze any assets held in the name, or for the benefit of Brooks or BFP.

Brooks solicited mostly elderly retirees from his brokerage clients and from attendees of church services or other religiously-oriented seminars which he conducted. Prospective investors were encouraged to liquidate safe investments, such as government bonds or federally guaranteed certificates of deposit, to invest in the Church Fund. Investors were told that the Church Fund would invest in various church-issued and secured notes or other debt obligations that would provide safe annual returns of 11% or more. In fact, none of the money raised was used to purchase church-issued debt instruments or any other form of investment. Instead, investors' monies were used for operating expenses, to make "interest" payments to other investors in an obvious "Ponzi" scheme, and to support Brooks' extravagant lifestyle, which included gambling trips, vacations, and lavish gifts to his girlfriends.

In its complaint, the Commission alleges that defendants violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. The Commission also seeks an order permanently enjoining Brooks and BFP, an order requiring disgorgement of all wrongfully obtained profits, with prejudgment interest, and civil penalties. [SEC v. Donald G. Brooks and Brooks Financial Planning, Inc., 3:99-CV-1326-D, USDC, ND/TX, Dallas Division] (LR-16211)

INVESTMENT COMPANY ACT RELEASES

J.P. MORGAN SERIES TRUST AND J.P. MORGAN INVESTMENT MANAGEMENT INC.

An order has been issued on an application filed by J.P. Morgan Series Trust and J.P. Morgan Investment Management Inc. for an order under Sections 6(c) and 17(b) of the Investment Company Act. The order permits in-kind redemptions of shares of certain registered open-end management investment companies held by certain affiliated shareholders. (Rel. IC-23903 - July 13)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER CO., INC., ET AL.

An order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, and its eight electric utility subsidiary companies, Appalachian Power Company (Appalachian), Columbus Southern Power Company (Columbus), Indiana Michigan Power Company (Indiana), Kentucky Power Company (Kentucky), Ohio Power Company (Ohio), AEP Generating Company (Generating), Kingsport Power Company (Kingsport), and Wheeling Power Company (Wheeling), to incur short-term indebtedness, through December 31, 2003, through the issuance and sale of short-term notes to banks and commercial paper to dealers in commercial paper. AEP, Appalachian, Columbus, Indiana, Kentucky and Ohio propose to incur this short-term indebtedness through the issuance and sale of short-term notes to banks and commercial paper to dealers in commercial paper. Generating, Kingsport, and Wheeling propose to incur this short-term indebtedness through issuance and sale of short-term notes to banks. The aggregate outstanding principal amount of the short-term indebtedness would not exceed \$2.460 billion at any one time. (Rel. 35-27049)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change (SR-EMCC-99-04) filed by the Emerging Markets Clearing Corporation under Section 19(b) of the Exchange Act. The proposed rule change will expand the types of instruments eligible for clearance and settlement at EMCC. Publication of the proposal is expected in the Federal Register during the week of July 19. (Rel. 34-41618)

DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Shelby Williams Industries, Inc., Common Stock, \$.05 par value. (Rel. 34-41619)

An order has been issued granting the application of the Pacific Exchange to strike from listing and registration The Options Clearing Corporation, call and put option contracts relating to certain underlying securities. (Rel. 34-41620)

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

F-6 FREESERVE HOLDINGS /ADR, BANK OF NEW YORK, 101 BARCLAY ST 22ND FLR,
NEW YORK, NY 10286 (212) 815-2009 - 25,000,000 (\$1,250,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10510 - JUN. 28) (BR. 99
- NEW ISSUE)

F-9 ABITIBI CONSOLIDATED INC, 800 RENE LEVESQUE BLVD WEST, SUITE 1800,
MONTREAL QUEBEC, E6 (514) 875-2160 - 750,000,000 (\$350,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10538 - JUL. 01) (BR. 4)

F-6 PIONEER CORP /ADR, GREENBERG TRAUIG, 200 PARK AVE, NEW YORK, NY 10166
(212) 801-9380 - 50,000,000 (\$2,500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10566 - JUL. 02) (BR. 99
- NEW ISSUE)

S-8 DROVERS BANCSHARES CORP, 30 S GEORGE ST, YORK, PA 17401 (717) 843-1586
- 150,000 (\$3,375,000) COMMON STOCK. (FILE 333-82429 - JUL. 08) (BR. 7)

S-4 FLEET FINANCIAL GROUP INC, ONE FEDERAL STREET, BOSTON, MA 02211
(617) 346-4000 - 373,086,000 (\$6,173,315,410) COMMON STOCK. (FILE
333-82433 - JUL. 08) (BR. 7)

S-8 MECHANICAL DYNAMICS INC \MI\, 2301 COMMONWEALTH BLVD, ANN ARBOR, MI
48105 (313) 913-2509 - 400,000 (\$2,200,000) COMMON STOCK. (FILE 333-82435
- JUL. 08) (BR. 3)

S-8 MECHANICAL DYNAMICS INC \MI\, 2301 COMMONWEALTH BLVD, ANN ARBOR, MI
48105 (313) 913-2509 - 100,000 (\$550,000) COMMON STOCK. (FILE 333-82437 -
JUL. 08) (BR. 3)

S-8 ENVIROGEN INC, 4100 QUAKERBRIDGE RD, PRINCETON RESEARCH CENTER,
LAWRENCEVILLE, NJ 08648 (609) 936-9300 - 200,000 (\$262,500) COMMON STOCK.
(FILE 333-82439 - JUL. 08) (BR. 6)

S-1 GREEN TREE FLOORPLAN RECIEVABLES MASTER TRUST, 1100 LANDMARK TOWERS,
345 ST PETER ST, SAINT PAUL, MN 55102 (612) 293-3400 - 1,000,000
(\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-82443 - JUL. 08)
(BR 8)

S-8 UNICCO SERVICE CO, FOUR COPLEY PLACE, BOSTON, MA 02116 (617) 859-9100 -
\$5,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-82445 -
JUL. 08) (BR. 8)

S-3 ROBERTS REALTY INVESTORS INC, 8010 ROSWELL RD, STE 120, ATLANTA, GA
30350 (770) 394-6000 - 2,753,787 (\$21,341,849.25) COMMON STOCK. (FILE
333-82453 - JUL. 08) (BR. 8)

S-3 KFX INC, 1999 BROADWAY, STE 3200, DENVER, CO 80202 (303) 293-2992 -
4,250,000 (\$6,242,188) COMMON STOCK. (FILE 333-82455 - JUL. 08) (BR. 2)

S-8 MANPOWER INC /WI/, 5301 N IRONWOOD RD, MILWAUKEE, WI 53217
(414) 961-1000 - 175,000 (\$3,970,312.50) COMMON STOCK. (FILE 333-82457 -
JUL 08) (BR. 8)

S-8 MANPOWER INC /WI/, 5301 N IRONWOOD RD, MILWAUKEE, WI 53217
(414) 961-1000 - 2,000,000 (\$45,375,000) COMMON STOCK. (FILE 333-82459 -
JUL 08) (BR. 8)

S-8 OLD KENT FINANCIAL CORP /MI/, ONE VANDENBERG CTR, 111 LYON ST NW,
GRAND RAPIDS, MI 49503 (616) 771-5000 - 122,001 (\$5,162,167.30)
COMMON STOCK. (FILE 333-82461 - JUL. 08) (BR. 7)

S-4 THERMALTEC INTERNATIONAL CORP, 68 A LAMAR STREET, WEST BABYLON, NY 11704
(516) 643-2285 - 59,500,000 (\$513,187,500) COMMON STOCK. (FILE 333-82463 -
JUL 08)

S-2 NEW HAMPSHIRE THRIFT BANCSHARES INC, 9 MAIN ST, THE CARRAIG HOUSE,
NEWPORT, NH 03257 (603) 863-0886 - 1,750,000 (\$17,500,000)
LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-82465 - JUL. 08) (BR. 7)

S-8 SNYDER COMMUNICATIONS INC, 6903 ROCKLEDGE DR 15TH FL,
TWO DEMOCRACY CENTER, BETHESDA, MD 20817 (301) 468-1010 - 2,500,000
(\$79,775,000) COMMON STOCK. (FILE 333-82467 - JUL. 08) (BR. 8)

S-8 PALL CORP, 2200 NORTHERN BLVD, EAST HILLS, NY 11548 (516) 484-5400 -
1,000,000 (\$21,656,250) COMMON STOCK. (FILE 333-82469 - JUL 08) (BR 6)

S-8 SIMON PROPERTY GROUP INC /DE/, 115 WEST WASHINGTON STREET, INDIANAPOLIS,
IN 46204 (317) 636-1600 - 500,000 (\$13,593,750) COMMON STOCK. (FILE
333-82471 - JUL. 08) (BR 8)

S-8 EVOLVING SYSTEMS INC, 9777 MT PYRAMID COURT, ENGLEWOOD, CO 80112
(303) 802-1000 - 1,200,000 (\$6,552,000) COMMON STOCK. (FILE 333-82473 -
JUL 08) (BR. 3)

S-8 SERVICE CORPORATION INTERNATIONAL, 1929 ALLEN PKWY, P O BOX 130548,
HOUSTON, TX 77019 (713) 522-5141 - 12,000,000 (\$219,750,000) COMMON STOCK.
(FILE 333-82475 - JUL. 08) (BR. 8)

S-8 CORTEX PHARMACEUTICALS INC/DE/, 15241 BARRANCA PKWY, IRVINE, CA 92718
(714) 727-3157 - 1,056,451 (\$982,499) COMMON STOCK. (FILE 333-82477 -
JUL 08) (BR. 1)

S-8 SUN COMMUNITIES INC, 31700 MIDDLEBELT RD, STE 145, FARMINGTON HILLS, MI
48334 (248) 932-3100 - 2,013,680 (\$71,737,350) COMMON STOCK (FILE
333-82479 - JUL. 08) (BR. 8)

S-8 PRIORITY HEALTHCARE CORP, 285 W CENTRAL PARKWAY, STE 1719,
ALTAMONTE SPRINGS, FL 32714 (317) 298-9890 - 1,000,000 (\$36,875,000)
COMMON STOCK. (FILE 333-82481 - JUL. 08) (BR. 1)

SB-2 TOPCLICK INTERNATIONAL INC/DE, 200 1636 WEST 2ND ST VANCOUVER,

BRITISH COLUMBIA CAN, A2 0000 (604) 737-1127 - 8,333,545 (\$18,229,629.69)
COMMON STOCK. (FILE 333-82483 - JUL. 08) (BR. 9)

S-1 PLANETRX COM, 349 OYSTER POINT BLVD, STE 201, SOUTH SAN FRANCISCO, CA
94080 (650) 616-1500 - \$69,000,000 COMMON STOCK. (FILE 333-82485 -
JUL. 08) (NEW ISSUE)

S-1 DALEEN TECHNOLOGIES INC, 902 CLINT MOORE RD, STE 230, BOCA RATON, FL
33487 (561) 997-1612 - \$57,000,000 COMMON STOCK (FILE 333-82487 -
JUL. 08)

S-8 BANKATLANTIC BANCORP INC, 1750 E SUNRISE BLVD, FORT LAUDERDALE, FL 33304
(954) 760-5000 - 150,000 (\$1,068,750) COMMON STOCK. (FILE 333-82489 -
JUL. 08) (BR. 7)

S-3 WHITTMAN HART INC, 311 SOUTH WACKER DR, STE 3500, CHICAGO, IL 60606
(312) 922-9200 - 237,325 (\$6,770,882.25) COMMON STOCK. (FILE 333-82491 -
JUL. 08) (BR. 8)

SB-2 CALIFORNIA MOLECULAR ELECTRONICS CORP, 13924 N GREEN TREE DRIVE, TUCSON,
AZ 85737 (520) 825-8333 - 1,000,000 (\$6,000,000) COMMON STOCK (FILE
333-82493 - JUL. 08)

S-8 MICHAELS STORES INC, 8000 BENT BRANCH DR, PO BOX 619566, IRVING, TX
75063 (214) 714-7000 - 3,000,000 (\$3,000,000)
OTHER SECURITIES INCLUDING VOTING TRUST (FILE 333-82495 - JUL. 08)
(BR. 2)

S-3 IBIS TECHNOLOGY CORP, 32 CHERRY HILL DR, DANVERS, MA 01923
(978) 777-4247 - 2,000,000 (\$66,000,000) COMMON STOCK (FILE 333-82497 -
JUL. 08) (BR. 5)

S-3 INTEGRAL SYSTEMS INC /MD/, 5000 PHILADELPHIA WAY, STE A, LANHAM, MD
20706 (301) 731-4233 - 1,183,268 (\$27,510,981) COMMON STOCK (FILE
333-82499 - JUL. 08) (BR. 3)

S-3 BUDGET GROUP INC, 125 BASIN ST STE 210, DAYTONA BEACH, FL 32114
(904) 238-7035 - 1,228,742 (\$15,052,089) COMMON STOCK. (FILE 333-82501 -
JUL. 08) (BR. 5)

S-8 WORLD COLOR PRESS INC /DE/, THE MILL, 340 PEMBERWICK ROAD, GREENWICH, CT
06831 (203) 532-4200 - 1,869,840 (\$36,071,355) COMMON STOCK (FILE
333-82503 - JUL. 09) (BR. 5)

S-3 POPULAR INC, 209 MUNOZ RIVERA AVE, POPULAR CENTER BUILDING, HATO REY, PR
00918 (787) 765-9800 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS.
(FILE 333-82507 - JUL. 09) (BR. 7)

S-1 ORATEC INTERVENTIONS INC, 3700 HAVEN COURT, 415-369-9904, MENLO PARK, CA
94025 (650) 369-9904 - \$48,875,000 COMMON STOCK. (FILE 333-82511 -
JUL. 09)

S-8 ARDEN REALTY INC, 11601 WILSHIRE BOULEVARD FOURTH FLOOR,
E TOWER STE 700, LOS ANGELES, CA 90025 (310) 966-2600 - 2,700,000
(\$67,446,000) COMMON STOCK. (FILE 333-82513 - JUL. 09) (BR. 8)

S-4 TOMAHAWK CORP, 8315 CASTURY CT, SUITE 200, SAN DIEGO, CA 92121
(619) 874-7692 - 5,650,300 (\$9,322,995) COMMON STOCK. (FILE 333-82515 -
JUL. 09)

S-8 WORLD COLOR PRESS INC /DE/, THE MILL, 340 PEMBERWICK ROAD, GREENWICH, CT
06831 (203) 532-4200 - 600,000 (\$16,800,000) COMMON STOCK. (FILE
333-82517 - JUL. 09) (BR. 5)

S-8 WORLD COLOR PRESS INC /DE/, THE MILL, 340 PEMBERWICK ROAD, GREENWICH, CT
06831 (203) 532-4200 - 3,225,000 (\$84,037,861) COMMON STOCK. (FILE
333-82519 - JUL. 09) (BR. 5)