

# SEC NEWS DIGEST

Issue 99-185

September 24, 1999

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## COMMISSION ANNOUNCEMENTS

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### SEC TO HOST SMALL BUSINESS TOWN HALL MEETING IN ALBUQUERQUE, NM

The Commission today announced that a small business town hall meeting will be held at 9:00 a.m. on Thursday, October 21, 1999, at the State Bar of New Mexico at 5121 Masthead NE, Albuquerque, New Mexico. The small business town hall meetings, which are being conducted throughout the United States, convey basic information to small businesses about fundamental requirements that must be addressed when these businesses wish to raise capital through the public sale of securities. In addition, the Commission hopes to learn more about the concerns and problems facing small businesses in raising capital so that programs can be designed to meet their needs, consistent with the protection of investors.

SEC Commissioner Paul R. Carey is the featured speaker of the Albuquerque Small Business Town Hall Meeting, which is being co-sponsored by the Greater Albuquerque Chamber of Commerce and the State Bar of New Mexico -- Small Firm and Solo Section. Other speakers include G. Till Phillips, National Advocate for Rural Affairs for the Office of Advocacy, U.S. Small Business Administration, William J. Verant, Acting Director for the New Mexico Securities Division, and Ingrid Baker, Ace-Net Operator for the State of New Mexico, among others. A question and answer period will follow the presentations.

For further information, contact Barbara Jacobs or Janice McGuirk in the Office of Small Business of the Division of Corporation Finance, at (202) 942-2950. Or, please send an e-mail message to the small business electronic mailbox at "e-prospectus@sec.gov".

There is no charge for the town hall meeting; however, we encourage you to make reservations by calling the Greater Albuquerque Chamber of Commerce at (505) 764-3720 or faxing your reservation to (505) 764-3714.

The program is co-sponsored by the Greater Albuquerque Chamber of Commerce and the State Bar of New Mexico -- Small Firm and Solo Section. Use of space at the Bar Center is not an endorsement of the program by the State Bar of New Mexico. (Press Rel. 99-121)

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## **RULES AND RELATED MATTERS**

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### **AMENDMENT TO RULE REGARDING PURCHASES OF CERTAIN EQUITY SECURITIES BY THE ISSUER AND OTHERS**

The Commission is adopting an amendment to Rule 10b-18 under the Securities Exchange Act of 1934 to suspend the Rule's timing condition after a market-wide trading suspension. Rule 10b-18's safe harbor will now be available to an issuer that bids for or purchases its common stock at the opening of trading and during the last half hour of trading in the trading session immediately following a market-wide trading suspension. The amendment requires that the issuer continue to comply with Rule 10b-18's manner, price, and volume conditions.

For further information, contact James A. Brigagliano, Assistant Director, and Joan Collopy, Attorney, at (202) 942-0772, Office of Risk Management and Control, Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-1001. (Rel. 34-41905)

### **TREATMENT OF REPURCHASE AGREEMENTS AND REFUNDED SECURITIES AS AN ACQUISITION OF THE UNDERLYING SECURITIES**

The Commission has issued a release soliciting public comment on proposed new Rule 5b-3, proposed amendments to Rule 12d3-1 and proposed conforming amendments to Rule 2a-7, all under the Investment Company Act. Proposed Rule 5b-3 generally would codify and update staff positions that have permitted investment companies to "look through" certain repurchase agreements to the securities collateralizing the agreements for various purposes under the Investment Company Act. The rule would provide similar "look through" treatment for investments in municipal bonds the repayment of which has been fully funded by escrowed U.S. government securities. The proposed amendments to Rule 12d3-1 would make that rule available for repurchase agreements that do not meet the conditions for "look through" treatment. FOR FURTHER INFORMATION, contact Cynthia Gurnee Pugh at (202) 942-0690. (Rel. IC-24050; File No. S7-21-99)

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## **ENFORCEMENT PROCEEDINGS**

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### **COMMISSION ISSUES ORDER INSTITUTING PROCEEDINGS AGAINST DAVID HEREDIA**

On September 23, the Commission issued an Order Instituting Public Administrative Proceedings against David Scott Heredia (Heredia) to determine what remedial action, if any, should be taken against him based upon the entry of a final judgment in SEC v. Heredia, CV-97-6091 (E.D.N.Y., May 25, 1999). The judgment, which Heredia

consented to without admitting or denying the allegations, permanently enjoined Heredia from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5.

The complaint alleged the following. From at least October 4, 1993 through March 17, 1995, Heredia was a registered representative of Stratton Oakmont, Inc., a now defunct broker-dealer. Heredia fraudulently made material misrepresentations and omitted to disclose material facts to customers in an effort to solicit transactions in the securities of at least three issuers. Heredia made baseless price predictions and fraudulently claimed to possess material nonpublic information, and he also made unauthorized purchases of certain of these securities in customer accounts. As a result of his fraudulent activities, Heredia's customers suffered combined net losses of at least \$250,000.

In the Order the Commission finds that it is in the public interest to institute public administrative proceedings to determine whether the allegations in the Order are true and what, if any, remedial sanctions against Heredia are necessary. (Rel. 34-41906; File No. 3-10025)

**COMMISSION INSTITUTES ADMINISTRATIVE PROCEEDINGS AGAINST FIRST COLONIAL SECURITIES GROUP, INC., MICHAEL GOLDEN AND STEVEN SCHWARTZ ALLEGING FAILURE TO SUPERVISE**

On September 23, the Commission instituted public administrative proceedings against First Colonial Securities Group, Inc. (First Colonial), a broker-dealer registered with the Commission, Michael E. Golden, its president and chief executive officer, and Steven D. Schwartz, a shareholder and formerly First Colonial's compliance officer, for failing to reasonably supervise Robert Tommassello, a registered representative under their supervision, with a view toward preventing his violations of the federal securities laws.

The Commission's Order alleges that Tommassello operated a First Colonial Office of Supervisory Jurisdiction (OSJ) in Hazleton, Pennsylvania, from November 1995 until he was terminated in March 1998. During this time, First Colonial's headquarters were in Marlton, New Jersey. Beginning in December 1995, and continuing until February 1998, Tommassello engaged in a scheme to misappropriate money from First Colonial customers by soliciting customers to invest in mutual funds and variable annuities and converting to his own use more than \$1.33 million. As a result of this conduct, Tommassello 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 Order alleges that First Colonial and Golden failed to establish sufficient written procedures for following up on information contained in Forms U-4 and U-5, which would have put the firm on notice of Tommassello's past history of misappropriation, and failed to devote adequate resources to the firm's compliance and supervisory framework in order to keep pace with the growth of the

firm. Despite having grown from one office with three registered representatives in 1989 to 24 offices with 150 registered representatives in 1998, First Colonial employed only one person to devote only part of his time to compliance matters.

The Order also alleges that Schwartz failed to follow the firm's existing procedures requiring annual unannounced inspections of an OSJ. Schwartz did not conduct any compliance inspections of Tommassello's Hazleton OSJ until more than two years after it became associated with First Colonial. At that time, he gave Tommassello advance notice of his visit.

A hearing will be held before an administrative law judge to determine whether the staff's allegations against the respondents are true, and if so, what, if any, remedial action is appropriate and whether civil penalties should be imposed against each of the respondents. (Rel. 34-41908; File No. 3-10026)

**ORDER MAKING FINDINGS IMPOSING REMEDIAL SANCTIONS, AND CEASE AND DESIST ORDER ISSUED AGAINST JEFFREY MILLER**

On September 23, the Commission issued an Order Making Findings, Imposing Remedial Sanctions, and Cease And Desist Order (Order) against Jeffrey M. Miller (Miller) in these previously-instituted administrative and cease and desist proceedings. In the Order, the Commission found that Miller, who had been statutorily disqualified, associated with Marsh Block & Co., Inc. (Marsh Block), formerly a registered broker-dealer, and engaged in securities transactions for customers and the firm without being properly registered. The Commission also found that Miller took steps that assisted Marsh Block in concealing his unlawful association. As a result, the Commission found, Miller willfully aided and abetted, and was a cause of, Marsh Block's violations of Sections 15(b)(7) and 17(a)(1) of the Securities Exchange Act of 1934, and Rules 15b7-1 and 17a-3(a). The Commission ordered that Miller: (1) cease and desist from committing or causing violations or future violations of the above provisions; (2) be barred from association with any broker or dealer; (3) disgorge \$108,898.80 plus prejudgment interest of \$52,335.05; and (4) pay a civil penalty of \$15,000. Miller consented to the issuance of the Order without admitting or denying the findings of fact. The Commission thanks the NASD for its assistance in this matter. (Rel. 34-41909; File No. 3-9244)

**WILLIAM MCNAMARA PERMANENTLY ENJOINED**

The Commission announced that on January 19, 1999, the U.S. District Court for the Southern District of Florida in SEC v. Shane Vaessen, William McNamara, et al., Case No. 98-1964-CIV-T-26F (M.D. Fla.), permanently enjoined William McNamara (McNamara), by consent, from further violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Section 15(a)(1) of the Securities Exchange Act of 1934 (Exchange Act), and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The District Court also ordered McNamara to disgorge \$53,572 in ill-gotten gains, but waived payment due to

McNamara's demonstrated inability to pay the full amount.

In its civil lawsuit, the SEC charged that McNamara engaged in securities fraud in connection with sales of unregistered investment contracts issued by International Capital Corporation (ICC 2000), resulting in approximately \$3.3 million in losses to over 100 investors residing in several states, including Florida. Specifically, the SEC alleged that McNamara engaged in securities fraud by providing prospective investors with misleading materials relating to the ICC 2000 investment contract and by making material misrepresentations which he knew, or was reckless in not knowing, were false, directly causing certain investors to place approximately \$590,000.00 in ICC 2000 investment contracts. The documents McNamara used to sell the ICC 2000 investment contracts, some of which he prepared, contained false and misleading statements and/or omissions of material facts concerning the security and risk of ICC 2000 investment contracts, the accounts in which funds were deposited, and the investment of investor funds. On several occasions McNamara made oral representations to investors that he knew, or was reckless in not knowing, were false and likely to mislead the investors. In addition, in 1996, McNamara perpetuated the scheme with other Florida sales agents by fraudulently using a signature stamp and an ICC 2000 bank account to collect new investor funds for improper distribution to prior investors and to sales agents as commissions. [SEC v. Shane Vaessen, William McNamara, et al., USDC, M.D. Fla., Civil Action No. 98-1964-CIV-T-26F] (LR-16290)

#### **COMPLAINT FILED AGAINST JEROME BECHSTEIN FOR FRAUD IN TOWNE BANCORP'S MINI-MAX OFFERING**

A complaint was filed on September 21 in the U.S. District Court for the Northern District of Ohio against Jerome Bechstein for violations of the antifraud provisions of the federal securities laws and for aiding and abetting Towne Bancorp, Inc.'s (Towne Bancorp) violations of reporting requirements in connection with the sale of Towne Bancorp stock subscriptions from at least July 1, 1994 through November 1995. The Commission seeks the imposition of a permanent injunction and a civil penalty against Bechstein.

The complaint alleges that Towne Bancorp's registered "mini-max" offering required the company to raise \$4 million by June 30, 1994, subject to an extension, or else the offering would terminate and all funds paid by subscribers would be returned with interest. Towne Bancorp raised only \$2.5 million by June 30, 1994 and it did not extend the offering. However, Bechstein, the president and a director of Towne Bancorp, failed to return funds to investors as promised and improperly continued to sell Towne Bancorp stock subscriptions through November 1995. During that time, Bechstein failed to disclose to investors that the offering was not extended past June 30, 1994; that investors' funds were not returned; and that Towne Bancorp, thus, had a significant outstanding liability. Further, Towne Bancorp, through Bechstein, did not properly report the outstanding liability with the Commission. [SEC v. Jerome Bechstein, USDC, ND Ohio, Civil Action No. 3:99CV7591] (LR-16291)

## CIVIL INJUNCTION ISSUED AGAINST INVESTMENT CLUB OPERATOR BERNARD KRISPINSKY

The Commission announced that on September 23 it filed a civil injunctive action against Bernard J. Krispinsky (Krispinsky) in the United States District Court for the Western District of Pennsylvania. The Commission's complaint alleges that, between 1995 and 1997, Krispinsky, while acting as an investment adviser, engaged in a scheme to defraud approximately 100 investors who invested approximately \$240,000 in seven investment clubs, by making misrepresentations and omissions of material fact. During the course of the scheme, Krispinsky, who made all investment decisions for the members of the investment clubs, incurred trading losses of at least 53% of the value of investors' funds. In an attempt to conceal the losses and induce additional investments, Krispinsky created and distributed false account statements and made false oral statements to investors wherein he overstated the value of club accounts by as much as 807% and listed as club holdings securities the clubs did not own. During this time period, Krispinsky was also associated with a registered broker-dealer in the Pittsburgh, Pennsylvania area.

Simultaneous with the filing of the complaint, the Honorable Donetta W. Ambrose of the United States District Court for the Western District of Pennsylvania, entered an order of permanent injunction against Krispinsky, enjoining him from violations of the antifraud provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, and the Investment Advisers Act. The Court reserved the issue of the imposition of a civil penalty for further determination. Without admitting or denying the allegations in the complaint, Krispinsky consented to the entry of the order of permanent injunction reserving the issue of civil penalty. [SEC v. Bernard J. Krispinsky, Civil Action No. 99-1561, W.D. Pa.] (LR-16292)

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### SELF-REGULATORY ORGANIZATIONS

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#### PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change (SR-NYSE-99-36) to eliminate the Series 7B qualification examination and adopt a new interpretation to Rule 345. Publication of the notice in the Federal Register is expected during the week of September 27. (Rel. 34-41886)

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change and granted accelerated approval to Amendment Nos. 1, 2, 3 and 4 submitted by the American Stock Exchange (SR-Amex-99-20) relating to the listing and trading of trust issued receipts. (Rel. 34-41892)

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## SECURITIES ACT REGISTRATIONS

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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>.

- S-8 WESTVACO CORP, 299 PARK AVE, NEW YORK, NY 10171 (212) 688-5000 -  
5,000,000 (\$147,000,000) COMMON STOCK. (FILE 333-87275 - SEP 17) (BR 4)
- S-8 TRIGEN ENERGY CORP, ONE WATER ST, WHITE PLAINS, NY 10601 (914) 286-6600  
- 200,000 (\$3,662,000) COMMON STOCK. (FILE 333-87277 - SEP. 17) (BR 2)
- S-8 FYI INC, 3232 MCKINNEY AVE, STE 900, DALLAS, TX 75204 (214) 953-7555 -  
206,300 (\$5,518,525) COMMON STOCK. (FILE 333-87279 - SEP. 17) (BR. 8)
- S-8 SCANA CORP, 1426 MAIN ST, P O BOX 764, COLUMBIA, SC 29201 (803) 217-9000  
- 4,000,000 (\$96,000,000) COMMON STOCK. (FILE 333-87281 - SEP. 17)  
(BR 2)
- S-1 MEDICALOGIC INC, 20500 NW EVERGREEN PARKWAY, STE 400, HILLSBORO, OR  
97124 (503) 645-6442 - \$60,000,000 COMMON STOCK (FILE 333-87285 -  
SEP 17) (BR. 3)
- S-1 MARINER ENERGY LLC, FULBRIGHT & JAWORSKI LLP,  
2200 ROSS AVE., SUITE 2800, DALLAS, TX 75201 - \$200,000,000 COMMON STOCK  
(FILE 333-87287 - SEP. 17) (BR. 4 - NEW ISSUE)
- S-8 SAFEWAY INC, 5918 STONERIDGE MALL RD, PLEASANTON, CA 94588  
(925) 467-3000 - 5,600,000 (\$272,472,429.89) COMMON STOCK (FILE  
333-87289 - SEP. 17) (BR 2)
- SB-2 ANTRA HOLDINGS GROUP INC, 1515 LOCUST ST, PHILADELPHIA, PA 19102  
(215) 732-1300 - 6,870,000 (\$38,643,750) COMMON STOCK (FILE 333-87291 -  
SEP 17) (BR. 9 - NEW ISSUE)
- SB-2 SENSE HOLDINGS INC, 10871 NW 52ND ST, SUNRISE, FL 33351 (954) 747-1422  
- 1,241,734 (\$1,241,734) COMMON STOCK. (FILE 333-87293 - SEP. 17) (BR. 9  
- NEW ISSUE)
- S-8 MAKER COMMUNICATIONS INC, 73 MOUNT WAYTE AVENUE, FRAMINGHAM, MA 01702 -  
5,752,140 (\$91,651,817 20) COMMON STOCK. (FILE 333-87295 - SEP 17)  
(BR. 5)
- S-8 PEN INTERCONNECT INC, 1601 ALTON PARKWAY, IRVINE, CA 92606  
(949) 261-3131 - 3,326,667 (\$998,000) COMMON STOCK. (FILE 333-87297 -  
SEP. 17) (BR. 3)
- S-1 DIGITAL IMPACT INC /DE/, 177 BOVER ROAD SUITE 200, SAN MATEO, CA 94402  
(650) 356-3404 - \$65,000,000 COMMON STOCK. (FILE 333-87299 - SEP 17)  
(BR 8 - NEW ISSUE)

S-8 BEA SYSTEMS INC, 2315 NORTH FIRST ST, SUITE 105, SAN JOSE, CA 95131  
(408) 743-4000 - 4,269,658 (\$104,474,261.60) COMMON STOCK. (FILE  
333-87301 - SEP. 17) (BR 3)

SB-2 LOCH ENERGY INC, 202 SOUTH DIXON, SUITE 204, GAINESVILLE, TX 76240  
(940) 668-1271 - 1,295,286 (\$77,717.16) COMMON STOCK. (FILE 333-87303 -  
SEP 17) (NEW ISSUE)

S-8 INTERACTIVE PICTURES CORP, 1009 COMMERCE PARK DR, OAK, TN 37830  
(423) 482-3000 - 3,072,579 (\$47,538,449) COMMON STOCK (FILE 333-87309 -  
SEP. 17) (BR 3)

S-1 HARRIS INTERACTIVE INC, 135 CORPORATE WOODS, ROCHESTER, NY 14623  
(716) 272-8400 - \$86,250,000 COMMON STOCK (FILE 333-87311 - SEP 17)  
(NEW ISSUE)

S-8 PENNSYLVANIA COMMERCE BANCORP INC, 100 SENATE AVE, CAMP HILL, PA 17001  
(717) 975-5630 - 10,000 (\$228,800) COMMON STOCK. (FILE 333-87313 -  
SEP. 17) (BR. 7)

S-8 BANKATLANTIC BANCORP INC, 1750 E SUNRISE BLVD, FORT LAUDERDALE, FL 33304  
(954) 760-5000 - 750,000 (\$4,593,750) COMMON STOCK. (FILE 333-87315 -  
SEP 17) (BR. 7)

S-1 DIGITAL ENTERTAINMENT NETWORK INC, 2230 BROADWAY, NO 124, SANTA MONICA,  
CA 90404 (310) 988-9200 - \$75,000,000 COMMON STOCK. (FILE 333-87317 -  
SEP. 17)

S-4 WASTE MANAGEMENT INC, 1001 FANNIN STREET, STE 4000, HOUSTON, TX 77002  
(713) 512-6200 - 1,150,000,000 (\$1,150,000,000) STRAIGHT BONDS. (FILE  
333-87319 - SEP. 17) (BR 6)

S-1 US AUDIOTEX CORP, 2333 SAN RAMON VALLEY BOULEVARD, SUITE 450, SAN RAMON,  
CA 94583 (925) 838-7996 - \$60,000,000 COMMON STOCK. (FILE 333-87325 -  
SEP 17) (NEW ISSUE)

S-3 PENNSYLVANIA COMMERCE BANCORP INC, 100 SENATE AVE, CAMP HILL, PA 17001  
(717) 975-5630 - 500,000 (\$11,440,000) COMMON STOCK. (FILE 333-87329 -  
SEP 17) (BR. 7)

S-2 AMERICAN BUSINESS FINANCIAL SERVICES INC /DE/, 111 PRESIDENTIAL BLVD,  
STE 215, BALA CYNWYD, PA 19004 (610) 668-2440 - 300,000,000 (\$300,000,000)  
STRAIGHT BONDS (FILE 333-87333 - SEP 17) (BR 7)

S-8 RESPIRONICS INC, 1501 ARDMORE BOULEVARD, PITTSBURGH, PA 15221  
(412) 731-2100 - 23,646 (\$233,504.25) COMMON STOCK. (FILE 333-87335 -  
SEP 17) (BR 5)

S-8 EXCHANGE APPLICATIONS INC, 89 SOUTH STREET, BOSTON, MA 02111  
(617) 737-2244 - 138,920 (\$3,611,920) COMMON STOCK. (FILE 333-87337 -  
SEP. 17) (BR 3)

S-3 CORVAS INTERNATIONAL INC, 3030 SCIENCE PARK RD, SAN DIEGO, CA 92121  
(619) 455-9800 - 4,224,000 (\$12,798,720) COMMON STOCK. (FILE 333-87339 -  
SEP. 17) (BR. 1)

S-3 ULTIMATE ELECTRONICS INC, 321 WEST 84TH AVE, STE A, THORNTON, CO 80221  
(303) 412-2500 - 2,587,500 (\$46,251,562.50) COMMON STOCK (FILE 333-87341  
- SEP 17) (BR 2)

S-1 PNV NET INC, 11711 N.W 39TH STREET, 954-730-0565, CORAL SPRINGS, FL  
33065 (954) 745-7800 - \$60,000,000 COMMON STOCK (FILE 333-87343 -  
SEP 17) (BR 7)

S-1 KNOT INC, 462 BROADWAY 6TH FLOOR, NEW YORK, NY 10013 (212) 219-8555 -  
\$46,000,000 COMMON STOCK (FILE 333-87345 - SEP 17)

S-8 CYBERGUARD CORP, 2000 WEST COMMERCIAL BLVD, SUITE 200, FORT LAUDERDALE,  
FL 33309 (954) 958-3900 - 2,500,000 (\$2,812,500) COMMON STOCK (FILE  
333-87347 - SEP. 17) (BR 3)



S-8 SIGNAL TECHNOLOGY CORP, 222 ROSEWOOD DR, DANVERS, MA 01923  
(978) 774-2281 - 500,000 (\$2,562,500) COMMON STOCK. (FILE 333-87349 -  
SEP. 17) (BR. 5)

S-3 SAXON ASSET SECURITIES CO, 4880 COX ROAD SUITE 100, GLEN ALLEN, VA 23060  
(804) 967-7400 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
(FILE 333-87351 - SEP. 17) (BR. 8)

SB-2 STUPID PC INC /GA, 3010 E BUSINESS PARK DR, 770-448-4150, NORCROSS, GA  
30071 (770) 448-4150 - 1,420,000 (\$7,282,000) COMMON STOCK (FILE  
333-87353 - SEP. 17)

S-8 TWINLAB CORP, 150 MOTOR PARKWAY, HAUPPAUGE, NY 11778 (516) 467-3140 -  
65,000 (\$483,423) COMMON STOCK. (FILE 333-87355 - SEP. 17) (BR. 1)

SB-2 FIRST STAR BANCORP INC, 418 WEST BROAD ST, BETHLEHEM, PA 18018  
(215) 691-2233 - 1,380,000 (\$13,800,000) COMMON STOCK. (FILE 333-87357 -  
SEP. 17) (BR. 7)

S-8 MARC GROUP, 7850 N BELT LINE RD, P O BOX 650083, IRVING, TX 75063  
(214) 506-3400 - 607,500 (\$8,878,864) COMMON STOCK. (FILE 333-87359 -  
SEP. 17) (BR. 6)

S-4 EVEREST REINSURANCE GROUP LTD, C/O ABG FINANCIAL & MANAGEMENT SERVICES,  
PARKER HOUSE WILDEY ROAD, ST MICHAEL BARBADOS, (246) 436-6287 - 48,655,428  
(\$1,309,135,110) COMMON STOCK (FILE 333-87361 - SEP 17) (NEW ISSUE)

S-3 EVEREST REINSURANCE HOLDINGS INC, 477 MARTINSVILLE RD, PO BOX 830,  
LIBERTY CORNER, NJ 07938 (908) 604-3000 - 450,000,000 (\$450,000,000)  
STRAIGHT BONDS (FILE 333-87363 - SEP 17) (BR 1)

S-8 AMERICAN AIRCARRIERS SUPPORT INC, 587 GREENWAY INDUSTRIAL DR,  
LAKEMONT BUSINESS PARK, FORT MILL, SC 29715 (803) 548-2160 - 900,000  
(\$7,078,907) COMMON STOCK (FILE 333-87365 - SEP. 17) (BR. 9)

S-8 SUPERGEN INC, TWO ANNABLE LANE STE 220, SAN RAMON, CA 94583  
(510) 327-0200 - 600,000 (\$9,053,472.15) COMMON STOCK. (FILE 333-87369 -  
SEP. 17) (BR. 1)

S-4 PETRO STOPPING CENTERS HOLDINGS LP, 6080 SURETY DR, EL PASO, TX 79905  
(915) 779-4711 - 45,130,000 (\$45,130,000) STRAIGHT BONDS. (FILE 333-87371  
- SEP 17) (NEW ISSUE)

S-4 HEURISTIC DEVELOPMENT GROUP INC, 1219 MORNINGSIDE DR, SUTIE 102,  
MANHATTAN BEACH, CA 90266 (310) 230-3394 - 15,443,820 (\$1,134 53)  
COMMON STOCK (FILE 333-87373 - SEP. 17) (BR 9)

S-4 ALCAN ALUMINIUM LTD /NEW, 1188 SHERBROOKE ST WEST, MONTREAL QUEBEC CANA,  
A8 (514) 848-8000 - 1,000 (\$16,277.70) COMMON STOCK (FILE 333-87375 -  
SEP 17) (BR 6)

S-4 ONSALE INC, 1350 WILLOW ROAD, SUITE 100, MENLO PARK, CA 94025  
(650) 470-2400 - 17,395,208 (\$131,007,660) COMMON STOCK (FILE 333-87377 -  
SEP. 17) (BR. 2)

S-4 ANSWERTHINK CONSULTING GROUP INC, 1001 BRICKELL BAY DRIVE, SUITE 3000,  
MIAMI, FL 33131 (305) 375-8005 - 8,281,469 (\$119,134,837) COMMON STOCK  
(FILE 333-87379 - SEP. 17) (BR. 8)

S-1 MANAGEMENT NETWORK GROUP INC, 7300 COLLEGE BLVD., STE 302,  
OVERLAND PARK, KS 66210 - \$69,000,000 COMMON STOCK (FILE 333-87383 -  
SEP. 20) (NEW ISSUE)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1 Changes in Control of Registrant
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership
- Item 4 Changes in Registrant's Certifying Accountant
- Item 5 Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7 Financial Statements and Exhibits
- Item 8. Change in Fiscal Year.
- Item 9. Regulation S Offerings.

The following companies have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. 8-K reports 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>.

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
ABN AMRO MORTGAGE CORP SERIES 1999- 6	DE					X	X					09/21/99	
ACTION INDUSTRIES INC	PA		X									09/10/99	
ADVANTA BUSINESS SERVICES CORP	DE				X	X						09/23/99	
AEP GENERATING CO /OH/	OH				X							09/15/99	
AGL RESOURCES INC	GA						X					09/22/99	
AK STEEL HOLDING CORP	DE				X	X						09/22/99	
ALBERTSONS INC /DE/	DE	X										09/22/99	
ALLEGIANCE TELECOM INC	DE				X	X						09/13/99	
AMERICAN BUSINESS PRODUCTS INC	GA				X	X						09/16/99	
AMERICAN ELECTRIC POWER COMPANY INC	NY				X							09/15/99	
AMERICAN PHYSICIANS SERVICE GROUP I NC	TX				X							09/22/99	
ANTIGUA FUNDING CORP	DE				X							09/07/99	
ANTIGUA FUNDING CORP	DE				X							09/07/99	
APARTMENT INVESTMENT & MANAGEMENT C O	MD				X	X						09/15/99	
APPALACHIAN POWER CO	VA				X							09/15/99	
ARMCO INC	OH				X	X						09/22/99	
ARNOLD PALMER GOLF CO	TN	X					X					09/22/99	
AVANI INTERNATIONAL GROUP INC //	NV	X										06/03/99	
AVANT IMMUNOTHERAPEUTICS INC	DE				X	X						09/22/99	
AVIATION SALES CO	DE				X	X						09/17/99	
AVITAR INC /DE/	DE						X					07/09/99	AMEND
BANK OF NEW ENGLAND CORP	MA						X					08/31/99	
BANK ONE CORP	DE				X	X						09/20/99	
BAY VIEW SECURITIZATION CORP	DE						X					09/15/99	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE				X	X						09/23/99	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE				X	X						09/23/99	
BELL ATLANTIC CORP	DE				X	X						09/21/99	
BEST BUY CO INC	MN				X	X						08/22/99	
BIOCONTROL TECHNOLOGY INC	PA				X							09/22/99	
BLUE RHINO CORP	DE				X	X						09/07/99	
BONNEVILLE PACIFIC CORP	DE				X							09/22/99	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
BOSTON LIFE SCIENCES INC /DE	DE				X	X					09/13/99	
CADAPULT GRAPHIC SYSTEMS INC	DE	X			X						08/13/99	
CANADA SOUTHERN PETROLEUM LTD	CT				X						09/22/99	
CAPITA EQUIPMENT RECEIVABLES TRUST 1996-1	NY				X						09/07/99	
CAPITA RESEARCH GROUP INC	NV				X						06/21/99	
CARDIOTHORACIC SYSTEMS INC	DE				X	X					08/30/99	
CASE RECEIVABLES II INC	DE				X	X					09/12/99	
CDX COM INC	CO				X						08/01/99	
CHARTER ONE FINANCIAL INC	DE				X	X					09/22/99	
CHASE CREDIT CARD MASTER TRUST	NY				X	X					09/22/99	
CHASE FUNDING INC	NY				X	X					09/24/99	
CHASE MANHATTAN BANK USA	DE				X	X					09/22/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1995-2	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-1	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1996-2	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-1	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-2	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-3	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1997-4	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1998-1	MD				X						08/31/99	
CHEVY CHASE AUTO RECEIVABLES TRUST 1998-2	MD				X						08/31/99	
CHEVY CHASE HOME LOAN TRUST 1996-1	MD				X						08/31/99	
CHEVY CHASE HOME LOAN TRUST 1997-1	MD				X						08/31/99	
CHURCHILL DOWNS INC	KY	X									09/10/99	
CIT GROUP INC	DE				X	X					09/22/99	
CITICORP MORTGAGE SECURITIES INC	DE				X						09/20/99	
CITIZENS BANCSHARES CORP /GA/	GA				X						09/22/99	
CITIZENS UTILITIES CO	DE				X	X					09/22/99	
CITY NATIONAL CORP	DE				X	X					09/22/99	
CLARITI TELECOMMUNICATIONS INTERNAT IONAL LTD	DE						X				09/23/99	AMEND
CODDLE CREEK FINANCIAL CORP					X	X					09/13/99	
COLUMBUS SOUTHERN POWER CO /OH/	OH				X						09/15/99	
COMDISCO INC	DE				X						09/15/99	
COMMONWEALTH EDISON CO	IL				X						09/23/99	
COMPOST AMERICA HOLDING CO INC	NJ				X		X				09/08/99	AMEND
CONSECO FINANCE SECURITIZATIONS COR P	DE						X				09/22/99	
CONSOLIDATED CAPITAL INSTITUTIONAL PROPERTIES 2	CA				X	X					09/10/99	
CONSOLIDATED CAPITAL OF NORTH AMERI CA INC	CO						X				08/20/99	AMEND
CONSOLIDATED GRAPHICS INC /TX/	TX				X	X					09/21/99	
CRESTLINE CAPITAL CORP	MD				X						09/15/99	AMEND
CUTCO INDUSTRIES INC	NY				X		X				09/14/99	
CWABS INC	DE				X						08/31/99	
CWMBS INC	DE				X	X					08/26/99	AMEND
CWMBS INC	DE				X	X					09/17/99	
CWMBS INC	DE				X	X					09/17/99	AMEND
CWMBS INC	DE				X	X					09/23/99	
CYPRESS EQUIPMENT FUND II LTD	FL	X									08/30/99	

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		1	2	3	4	5	6	7	8	9		
DAWN TECHNOLOGIES INC	DE	X									09/01/99	
DELTA FINANCIAL CORP	DE				X						09/17/99	
DIATIDE INC	DE				X	X					09/20/99	
DIGITAL COMMERCE INTERNATIONAL INC	DE	X									08/17/99	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES	NY	X					X				09/09/99	
DREXEL BURNHAM LAMBERT REAL ESTATE ASSOCIATES II	NY	X					X				09/09/99	
E NET INC	DE				X	X					09/15/99	
E-MEDSOFT COM	NV							X			06/02/99	AMEND
ENTROPIN INC	CO				X						09/23/99	
ESB FINANCIAL CORP	PA				X	X					09/21/99	
ESQUIRE COMMUNICATIONS LTD	DE				X	X					09/16/99	
F&M BANCORP	MD				X	X					09/07/99	AMEND
FACTUAL DATA CORP	CO		X								09/10/99	
FARMER MAC MORTGAGE SECURITIES CORP	DE	X									07/14/99	AMEND
FIRST ALLIANCE MORTGAGE LOAN TRUST 1999-1	NY				X	X					09/20/99	
FIRST ALLIANCE MORTGAGE LOAN TRUST 1999-2	CA				X	X					09/20/99	
FIRST COMMONWEALTH FINANCIAL CORP / PA/	PA	X									09/08/99	
FIRST MID ILLINOIS BANCSHARES INC	DE				X	X					09/21/99	
FIRSTCITY FINANCIAL CORP	DE				X	X					09/15/99	
FOUNDATION HEALTH SYSTEMS INC	DE				X	X					09/20/99	
FREEDOM SECURITIES CORP /DE/	DE				X						09/15/99	
FUELCELL ENERGY INC	DE				X	X					09/21/99	
GE CAPITAL MORTGAGE FUNDING CORP	NJ				X	X					09/21/99	
GE CAPITAL MORTGAGE SERVICES INC	NJ				X	X					09/20/99	
GENERAL INSTRUMENT CORP	DE						X				09/15/99	
GEO SPECIALTY CHEMICALS INC	OH	X			X	X					09/08/99	
GEON CO	DE				X	X					09/21/99	
GTE CORP	NY				X	X					09/23/99	
GUARANTEE LIFE COMPANIES INC	DE				X	X					09/19/99	
GUIDANT CORP	IN	X				X					09/23/99	
HEADLANDS MORTGAGE SECURITIES INC	DE				X	X					09/21/99	
HELLER FINANCIAL COMMERCIAL MORT AS SET CORP SERIES 1999 PH 2	DE				X	X					09/20/99	
HELLER FUNDING CORP	DE				X	X					09/13/99	
HOME BANCORP/IN	IN				X						09/22/99	
HOUSEHOLD AUTOMOBILE REVOLVING TRUST I	DE	X									09/17/99	
HOUSEHOLD AUTOMOTIVE TRUST III SERIES 1999-1	DE	X									09/17/99	
HOWMET INTERNATIONAL INC	DE				X						09/22/99	
HYPERFEED TECHNOLOGIES INC	DE				X						09/13/99	
ICG COMMUNICATIONS INC /DE/	DE				X	X					09/21/99	
ICG FUNDING LLC	DE				X	X					09/21/99	
ICG HOLDINGS CANADA CO /CO/	CO				X	X					09/21/99	
ICG HOLDINGS INC	CO				X	X					09/21/99	
INCOMNET INC	CA		X				X				09/02/99	
INDIANA MICHIGAN POWER CO	IN				X						09/15/99	
INFORMATION MANAGEMENT ASSOCIATES INC	CT	X									09/16/99	
INSO CORP	DE				X						09/15/99	
INTERSTATE BAKERIES CORP/DE/	DE				X	X					09/21/99	
IWERKS ENTERTAINMENT INC	DE				X						09/08/99	
KASPER A S L LTD	DE						X				07/09/99	AMEND
KENTUCKY POWER CO	KY				X						09/15/99	
KEY PRODUCTION CO INC	DE	X					X				09/21/99	

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		1	2	3	4	5	6	7	8	9		
KORN FERRY INTERNATIONAL	DE				X	X					09/22/99	
KROGER CO	OH				X	X					09/22/99	
LAHAINA ACQUISITIONS INC	CO			X		X					09/17/99	
LAKELAND BANCORP INC	NJ				X						08/31/99	
LEHMAN ABS CORP	DE				X	X					09/22/99	
LEHMAN ABS CORP	DE				X	X					09/22/99	
LEHMAN BROTHERS HOLDINGS INC	DE				X	X					08/31/99	
MACE SECURITY INTERNATIONAL INC	DE		X			X					07/09/99	AMEND
MACE SECURITY INTERNATIONAL INC	DE		X			X					09/09/99	
MALLON RESOURCES CORP	CO	X									09/09/99	
MALLON RESOURCES CORP	CO	X									09/16/99	
MARGATE INDUSTRIES INC	DE				X						09/15/99	
MARKEL CORP	VA				X	X					09/22/99	
MAYTAG CORP	DE		X								09/23/99	
MBNA CORP	MD				X						09/23/99	
MCLEODUSA INC	DE				X	X					08/30/99	
MEDIMMUNE INC /DE	DE				X						09/22/99	
MELLON BANK CORP	PA				X						09/21/99	
MERCHANTS NEW YORK BANCORP INC	DE				X						09/17/99	
MESSAGEMEDIA INC	DE				X	X					08/20/99	AMEND
MESTEK INC	PA				X	X					09/22/99	
ML TECHNOLOGY VENTURES LP	DE	X									09/22/99	
MODINE MANUFACTURING CO	WI				X						09/15/99	
MORGAN STANLEY AIRCRAFT FINANCE	DE				X						08/12/99	
MORGAN STANLEY DEAN WITTER & CO	DE				X	X					09/22/99	
MS CARRIERS INC	TN				X						09/23/99	
NATIONAL ENVIRONMENTAL SERVICE CO	OK		X			X					09/10/99	
NETWORKS ELECTRONIC CORP	CA				X						09/24/99	
NEUROMEDICAL SYSTEMS INC	DE				X						09/15/99	
NEWSOUTH BANCORP INC	VA				X	X					09/22/99	
NORTH VALLEY BANCORP	CA				X						09/09/99	
NORTHEAST UTILITIES SYSTEM	MA				X						09/14/99	
NORWEST ASSET SECURITIES CORP	DE				X	X					09/22/99	
NORWEST ASSET SECURITIES CORP	DE				X	X					09/23/99	
NOVACARE EMPLOYEE SERVICES INC	DE				X	X					09/08/99	
NUTRITION FOR LIFE INTERNATIONAL IN	TX			X		X					09/16/99	
C												
OHIO POWER CO	OH				X						09/15/99	
ONLINE INTERNATIONAL CORP /NV/	NV	X				X	X				09/23/99	
OSTEOTECH INC	DE				X						09/13/99	
PACIFIC COMMUNITY BANKING GROUP	CA				X	X					09/23/99	
PAINWEBBER MORTGAGE ACCEPTANCE COR	DE				X	X					09/20/99	
PORATION IV												
PATHFINDER DATA GROUP INC	CO			X							09/02/99	AMEND
PECO ENERGY CO	PA				X						09/23/99	
PENNS WOODS BANCORP INC	PA			X							09/03/99	AMEND
PHELPS DODGE CORP	NY				X	X					09/22/99	
PIONEER RAILCORP	IA	X									09/23/99	
PLAINS RESOURCES INC	DE				X	X					09/22/99	
PNC MORTGAGE SECURITIES CORP MORT P	DE				X	X					08/30/99	AMEND
ASS THR CERT SER 1999-9												
PRIME RECEIVABLES CORP	DE					X					09/15/99	
PROVIDENT AMERICAN CORP	PA				X	X					09/15/99	
PUROFLOW INC	DE				X	X					09/16/99	
REAL GOODS TRADING CORP	CA	X									09/23/99	
RELIASTAR FINANCIAL CORP	DE				X	X					09/22/99	
RESIDENTIAL ASSET SECURITIES CORP	DE				X	X					09/23/99	
RESIDENTIAL FUNDING MORTGAGE SECURI	DE				X	X					09/21/99	
TIES II INC												
RICEX CO	DE			X							09/22/99	
SARATOGA BANCORP	CA				X						09/30/99	

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	CODE	1	2	3	4	5	6	7	8	9		
SDL INC	DE					X	X				09/23/99	
SEARS CREDIT ACCOUNT MASTER TRUST I	IL					X	X				09/22/99	
I												
SEARS CREDIT ACCOUNT MASTER TRUST I	IL					X	X				09/23/99	
I												
SECURITY FIRST TECHNOLOGIES CORP	DE					X	X				09/21/99	
SERVICE MERCHANDISE CO INC	TN					X					09/22/99	
SGV BANCORP INC	DE					X	X				09/23/99	
SHAW GROUP INC	LA	X									08/31/99	
SKIBO FINANCIAL CORP						X	X				09/22/99	
SKYMALL INC	NV					X					09/10/99	
SMITH CHARLES E RESIDENTIAL REALTY	MD							X			09/08/99	
INC												
SMITH CHARLES E RESIDENTIAL REALTY	MD	X						X			09/08/99	
LP												
SNOHOMISH EQUITY CORP	NV					X					09/15/99	
SOVEREIGN BANCORP INC	PA							X			09/03/99	AMEND
SPECIAL DEVICES INC /DE/	DE					X					09/21/99	
SSB VEHICLE SECURITIES INC	DE					X	X				09/22/99	
SUIZA FOODS CORP	DE					X	X				09/21/99	
SUN TELEVISION & APPLIANCES INC	OH					X	X				09/17/99	
SUPERIOR BANK FSB	IL					X	X				09/21/99	
TALBOTS INC	DE					X	X				06/01/99	
TANNERS RESTAURANT GROUP INC	TX					X	X				09/09/99	
TECHNOR INTERNATIONAL INC	NV					X	X				08/19/99	
TOTAL TEL USA COMMUNICATIONS INC	NJ					X	X				09/22/99	
TRAVELERS BANK CREDIT CARD MASTER T	DE					X	X				09/15/99	
RUST I												
TRICON GLOBAL RESTAURANTS INC	NC	X									09/23/99	
TRICORD SYSTEMS INC /DE/	DE					X					08/27/99	
UCU CAPITAL TRUST I						X	X				09/23/99	
UGI CORP /PA/	PA					X	X				09/21/99	
UNCLE BS BAKERY INC	IA	X									08/04/99	
UNICOM CORP	IL					X					09/23/99	
UNION CARBIDE CORP /NEW/	NY					X	X				09/22/99	
UNITED RETAIL GROUP INC/DE	DE					X	X				09/17/99	
US AIRWAYS GROUP INC	DE					X	X				09/21/99	
US AIRWAYS INC	DE					X	X				09/21/99	
UTILICORP UNITED INC	DE					X	X				09/23/99	
VALASSIS COMMUNICATIONS INC	DE					X	X				09/21/99	
VERTICALNET INC	PA					X	X				09/21/99	
VISUAL NETWORKS INC	DE					X	X				09/15/99	
VITECH AMERICA INC	FL					X	X				09/16/99	
VLASIC FOODS INTERNATIONAL INC						X	X				09/16/99	
VOICENET INC	DE					X					09/12/99	
WESTERN GAS RESOURCES INC	DE					X					09/14/99	
WESTERN MASSACHUSETTS ELECTRIC CO	MA					X					09/14/99	
WORKSAFE INDUSTRIES INC	NY					X	X				09/21/99	
WYNDHAM INTERNATIONAL INC	DE					X	X				09/17/99	
WYNDHAM INTERNATIONAL INC	DE					X	X				09/17/99	
XEROX CORP	NY					X					09/22/99	