

# SEC NEWS DIGEST

Issue 99-124

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## COMMISSION ANNOUNCEMENTS

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### ANNETTE NAZARETH TO TESTIFY

Annette L. Nazareth, Director of the Commission's Division of Market Regulation, will testify before the House Subcommittee on Finance and Hazardous Materials on June 30 concerning H.R. 1858, the "Consumer and Investor Access to Information Act of 1999." The hearing will begin at 10:00 a.m. in Room 2322 of the Rayburn House Office Building.

### SEC TO HOST ANNUAL GOVERNMENT BUSINESS FORUM

The Commission today announced that the Eighteenth Annual Government Business Forum on Small Business Capital Formation will be held on Monday, September 13, and Tuesday, September 14, 1999, in Washington, D.C. at The Renaissance Mayflower Hotel, which is located in the heart of the business district of Washington, D.C. just four blocks north of The White House and one-half block from the Farragut North Metro station.

The Forum offers small business an opportunity to articulate its views and needs. The Forum's participants discuss ways to eliminate unnecessary governmental impediments to raising capital and seeking credit. Afterwards, a final report of the Forum's activities is prepared, which includes recommendations for governmental action.

This report is provided to Congress and those governmental agencies that can craft the relief sought by the Forum. Over the years, many Forum recommendations have resulted in legislative and regulatory reform in the areas of taxation, securities regulation, financial services regulation, and state assistance programs.

This year's Forum will be divided into three distinct issue areas: securities, tax and credit. The securities section will concentrate on the venture capital aspects of early and mid-stage financings, liquidity/exit strategies, and an update on proposed revisions to Rule 15c2-11, including exploration of alternatives to disseminating issuer information. The taxation section will focus on current tax reform proposals, alternatives for taxation in electronic commerce

and opportunities in the pension and Social Security systems to allow for self-investment by small businesses. In the credit section the Forum will discuss the possible impediments of obtaining credit/equity financing encountered by small businesses located outside of urban/suburban areas and the alternative products and services that banks are developing to increase lending to small businesses.

Sessions will be comprised of two parts, following a basic format that has been used in recent years. The morning sessions will offer a variety of roundtable discussions, each devoted to one of the three targeted topics. The afternoon sessions will be devoted to discussion in small interactive break-out groups to permit Forum participants sufficient time to develop thoughtful recommendations. An opening general session panel will focus on raising capital over the Internet.

Participation at the Forum must be limited to 150 persons. Nonetheless, in view of its purposes, every effort will be made to ensure that each small business owner seeking to participate will be able to do so. In order to defray certain costs of the Forum, including the group luncheons and the welcoming reception, each participant will be charged \$175.

For further information, contact Barbara Jacobs or Janice McGuirk in the Office of Small Business in 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". (Press Rel. 99-73)

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## **ENFORCEMENT PROCEEDINGS**

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### **PUBLIC PROCEEDINGS INSTITUTED AGAINST THE NEW YORK STOCK EXCHANGE**

The Commission announced today that it instituted public administrative proceedings against the New York Stock Exchange, Inc. (NYSE) and simultaneously accepted the NYSE's offer to settle those proceedings. In its administrative order, the Commission finds that the NYSE violated Section 19(g) of the Securities Exchange Act of 1934 (Exchange Act) by failing to enforce compliance with federal securities laws and NYSE rules prohibiting proprietary and on-floor trading by NYSE floor broker members - Section 11(a) of the Exchange Act and Rule 11a-1 thereunder, and NYSE Rules 90, 95 and 111. Without admitting or denying the Commission's findings, the NYSE has consented to the entry of the Commission's Order and undertaken to implement various remedial measures for its floor broker regulatory program and floor trading operations.

In the Order, the Commission found that:

The NYSE failed, from 1993-98, to uncover and halt illegal schemes in which groups of independent NYSE floor brokers effected and initiated trades from the NYSE floor in exchange for a share of the trading profits and losses. Those schemes violate Section 11(a) of the Exchange Act and Rule 11a-1, and related NYSE rules, which (with certain exceptions) prohibit NYSE members from executing trades for their own accounts, accounts in which they have an interest, and accounts over which they exercise investment discretion. These provisions aim to prevent independent floor brokers from exploiting their advantageous position on the NYSE floor for personal gain to the detriment of the investing public. The NYSE failed to uncover, among other things, one particular scheme through which floor brokers received \$11.1 million in unlawful profits by effecting and initiating trades through a non-NYSE member broker-dealer, the Oakford Corporation. To date, nine of these Oakford floor brokers have pleaded guilty to criminal charges arising from their unlawful trading, and three have settled civil charges brought by the Commission. The United States Attorney for the Southern District of New York has stated that these nine defendants are among at least 64 NYSE floor brokers who participated in profit-sharing arrangements until 1998.

The NYSE's floor broker regulatory program suffered from two major deficiencies:

- (1) The NYSE failed to take appropriate action to police for profit-sharing or other performance-based compensation of independent floor brokers. Since 1991, the NYSE understood that if an independent floor broker were to share in the profitability of an account, the independent floor broker executing orders for that account on the NYSE floor might violate Section 11(a)(1) of the Exchange Act and Rule 11a-1 unless it could claim entitlement to an applicable exemption. Yet, the NYSE did not implement a surveillance that would detect and ultimately prevent these arrangements.
- (2) The NYSE suspended its routine independent floor broker surveillance for extensive periods of time, the longest of which lasted for two-years, between 1995 and 1997. Although the NYSE continued to investigate tips and complaints about floor brokers during these periods of suspension, this was not an appropriate substitute for a routine surveillance program and the NYSE should have devoted sufficient resources to conduct surveillance and investigations simultaneously. Also, the NYSE's efforts to follow-up on tips and complaints were limited in scope and did not detect the wrongdoing in Oakford.

The Order directs the NYSE to comply with several remedial undertakings, including:

- \* **Improve Surveillance of Floor Members:** The NYSE will conduct biennial examinations of all floor members, maintain random surveillance of floor members beyond that, and ensure adequate staffing. Under the supervision of an Independent Committee of its Board of Directors, the NYSE will create new procedures

manuals for surveillance, examination, and investigation of floor members.

- \* Comprehensive Review of NYSE Rules and Procedures: The NYSE will retain an independent consultant to study its rules and regulatory procedures, and report the conclusions of that study and suggested amendments to the NYSE's Board of Directors.
- \* Electronic Order Capture: The NYSE will develop and implement systems for the electronic capture of orders prior to transmission to and representation on the floor through execution.
- \* Education Program: The NYSE will ensure that its members receive adequate education concerning obligations and prohibitions under the securities laws and NYSE rules.
- \* Internal Audit: The NYSE will maintain its Regulatory Quality Review Department as a substantial, independent, internal audit staff.

For more information, see Litigation Release Nos. 15653 and 15743. (Rel. 34-41574; File No. 3-9925; Press Rel. 99-72)

#### **RICHARD MAESTRE CONSENTS TO INJUNCTION TO SETTLE INSIDER TRADING CASE**

The Commission announced that on June 24 the United States District Court for the Western District of Texas, Austin Division, ordered the entry of a final judgment of permanent injunction settling the Commission's insider trading claims against Richard Maestre. Maestre is the final defendant in the Commission's case against First National Entertainment Corp. (FNAT) and members of its management for violations of the antifraud, periodic reporting and beneficial ownership reporting provisions.

Without admitting or denying the Commission's allegations, Maestre consented to the entry of the judgment, which permanently enjoins him from violating the antifraud provisions of the federal securities laws. The judgment requires Maestre to pay disgorgement and prejudgment interest, but waives payment of these amounts, and does not impose a civil penalty based on Maestre's demonstrated inability to pay.

The Commission's complaint alleged that Maestre, who directed FNAT's investor relations program from 1989 through November 1993, knew facts indicating that the revenue projections FNAT was disseminating to the public for an animated film called "Happily Ever After" were inflated. Maestre sold FNAT stock while in possession of this information, before the movie opened to dismal revenues, and FNAT stock prices declined sharply after those revenues were disclosed publicly. [SEC v. First National Entertainment Corp., Milton J. Verret, Ricky D. Busby, Michael D. Swingler, Richard C. Maestre, Auburn R. Busby and Michael B. Byrd, Civil Action No. A 95CV371, AA, WD Tex, Austin Division] (LR-16197)

**COMMISSION FILES INSIDER TRADING COMPLAINTS AGAINST RAYMOND KOLTS, MICHELLE NGUYEN, LISA NGUYEN AND HAO VU**

The Commission filed two complaints charging four defendants with insider trading in the securities of Trimedyne, Inc. (Trimedyne). The Commission alleges that in March 1996 Raymond G. Kolts (Kolts) and Michelle Nguyen (Nguyen) obtained confidential information regarding clearance by the Food and Drug Administration of one of Trimedyne's products, and Kolts and Nguyen purchased Trimedyne shares while in possession of this information. Nguyen also tipped her sister, Lisa Nguyen, and brother, Hao Vu, each of whom then purchased Trimedyne shares. The defendants made profits of \$113,155.37 on their insider trading.

The Commission's complaint seeks permanent injunctive relief, disgorgement plus prejudgment interest, and civil penalties against all of the defendants. [SEC v. Raymond G. Kolts, Civil Action No. CV 99-06353 ER, RZx, C.D. Cal.] (LR-16198); SEC v. Michelle Nguyen, Lisa Nguyen and Hao Vu, Civil Action No. SACV 99-830 AHS, ANx, C.D. Cal.] (LR-16199)

**FORMER PRESIDENT OF TRC COMPANIES, INC. AGREES TO PAY \$400,000 TO SETTLE SEC CHARGE THAT HE MISALLOCATED TO HIMSELF COMPANY SECURITIES; ALSO AGREES TO AN INJUNCTION AGAINST FUTURE VIOLATIONS AND A FIVE YEAR OFFICER OR DIRECTOR BAR**

The Commission filed a complaint today in the United States District Court for the District of Columbia against Bruce D. Cowen, former President and Director of TRC Companies, Inc. (TRC) The complaint alleges, that while serving as the president of TRC, Cowen enriched himself by misallocating to himself stock options and warrants in excess of amounts authorized by the board of directors to be issued to him.

According to the complaint, on at least ten separate occasions between approximately 1986 and approximately 1996, Cowen and the now-deceased former CEO of TRC intentionally diverted to themselves options that the board had authorized for other officers, employees and potential new hires. The Commission further alleges that, as a result of these actions, Cowen realized approximately \$702,100 in gross profits.

In settling this matter, Cowen has consented, without admitting or denying the allegations in the complaint, to the entry of an order permanently enjoining him from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and barring him from serving as an officer or director of a publicly-held company for a period of five years. He also agreed to pay a civil penalty of \$400,000. Cowen previously paid the company \$1.1 million, including interest, in a separate settlement. [SEC v. Bruce D. Cowen, No. 1:99CV01762, RMU] (LR-16200)

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## SELF-REGULATORY ORGANIZATIONS

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### PROPOSED RULE CHANGE

The Pacific Exchange filed a proposed rule change (SR-PCX-99-16) relating to an amendment to PCX Rule 1.7(b)(9) to require that qualified off-floor traders for which the PCX is the designated examining authority successfully complete the General Securities Representative Examination Series 7. Publication of the notice in the Federal Register is expected during the week of June 28. (Rel. 34-41555)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved a proposed rule change submitted by the American Stock Exchange (SR-Amex-99-09) amending Amex Rule 901C to allow modified equal-dollar and modified capitalization weighting calculation methodologies in the construction of narrow-based index options. Publication of the notice in the Federal Register is expected during the week of June 28. (Rel. 34-41557)

The Commission approved a proposed rule change submitted by the National Association of Securities Dealers (SR-NASD-98-96) relating to amendments to Forms U-4 and U-5. (Rel. 34-41560)

### ACCELERATED APPROVAL OF A PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-99-02) that will permit OCC to designate certain stock fund options as non-equity options for purposes of determining margin and clearing fund requirements. The Commission has approved the proposed rule change on an accelerated basis. Publication of the proposal is expected in the Federal Register during the week of June 28. (Rel. 34-41561)

### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Commission issued a notice of a proposed rule change (SR-Amex-99-22) filed by the American Stock Exchange to amend Amex Rule 1006 governing disclaimers of liability relating to the Nasdaq-100 Index. Publication of the proposal is expected in the Federal Register during the week of June 28. (Rel. 34-41562)

### WITHDRAWAL OF PROPOSED RULE CHANGE AND AMENDMENT NO. 1 AND NOTICE OF FILING AND ORDER GRANTING ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Boston Stock Exchange withdrew the outstanding portion of a proposed change (SR-BSE-98-07) that would have revised its depth measures under the Specialist Performance Evaluation Program (SPEP) and made the SPEP pilot program permanent. The Commission also granted accelerated approval to a proposed rule change submitted by

the BSE (SR-BSE-99-09) extending BSE's SPEP pilot program until March 31, 2000. Publication of the notice and order is expected in the Federal Register during the week of June 28. (Rel. 34-41563)

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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 SALESLOGIX CORP, 8800 NORTH GAINES CENTER DRIVE, SUITE 200, SCOTTSDALE, AZ 85258 (602) 368-3700 - 3,662,371 (\$27,478,573.69) COMMON STOCK (FILE 333-81247 - JUN 22) (BR 4)
- S-8 SANDY SPRING BANCORP INC, 17801 GEORGIA AVE, OLNEY, MD 20832 (301) 774-6400 - 400,000 (\$10,900,000) COMMON STOCK (FILE 333-81249 - JUN 22) (BR 7)
- S-4 PEOPLES BANCORP INC, 138 PUTNAM ST, P O BOX 738, MARIETTA, OH 45750 (614) 373-3155 - 30,000,000 (\$30,000,000) STRAIGHT BONDS (FILE 333-81251 - JUN 22) (BR. 7)
- S-3 SENSAR CORP /NV/, 1681 W 820 N, PROVO, UT 84601 (801) 375-0177 - 250,000 (\$1,406,250) COMMON STOCK (FILE 333-81253 - JUN. 22) (BR. 5)
- S-4 LEAR CORP /DE/, 21557 TELEGRAPH RD, SOUTHFIELD, MI 48034 (248) 447-1500 - 1,400,000,000 (\$1,400,000,000) STRAIGHT BONDS (FILE 333-81255 - JUN 22) (BR 6)
- S-4 INTERNATIONAL GAME TECHNOLOGY, 9295 PROTOTYPE DRIVE, RENO, NV 89511 (775) 448-7777 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 333-81257 - JUN. 22) (BR. 6)
- S-8 EDAC TECHNOLOGIES CORP, 1806 NEW BRITAIN AVE, FARMINGTON, CT 06032 (860) 677-2603 - 300,000 (\$1,089,000) COMMON STOCK. (FILE 333-81259 - JUN 22) (BR 5)
- S-8 HS RESOURCES INC, ONE MARITIME PLAZA 15TH FLOOR, SAN FRANCISCO, CA 94111 (415) 433-5795 - 500,000 (\$6,656,250) COMMON STOCK. (FILE 333-81261 - JUN 22) (BR 4)
- S-3 KOMAG INC /DE/, 1704 AUTOMATION PWAY, SAN JOSE, CA 95131 (408) 946-2300 (FILE 333-81263 - JUN 22) (BR. 2)
- S-8 KAYDON CORP, 19345 US 19 NORTH STE 500, CLEARWATER, FL 34624 (813) 531-1101 - 2,000,000 (\$66,500,000) COMMON STOCK (FILE 333-81265 - JUN 22) (BR. 6)
- S-8 GLOBAL TELESYSTEMS GROUP INC, 1751 PINNACLE DRIVE NORTH TOWER, MCLEAN, VA 22102 (703) 918-4500 - 8,398,854 (\$611,520,559.74) COMMON STOCK (FILE 333-81267 - JUN 22) (BR 7)

S-3 OMNI ENERGY SERVICES CORP, 4500 NE INTERSTATE 49, CARENCRO, LA 70520  
(318) 896-6664 - 80,000 (\$342,500) COMMON STOCK (FILE 333-81271 -  
JUN 22) (BR 4)

S-8 TRIQUINT SEMICONDUCTOR INC, 2300 NE BROOKWOOD PARKWAY, HILLSBORO, OR  
97124 (503) 615-9000 - 475,000 (\$26,495,500) COMMON STOCK. (FILE  
333-81273 - JUN 22) (BR 5)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
700,000 (\$31,304,000) COMMON STOCK (FILE 333-81275 - JUN. 22) (BR. 1)

S-8 GENZYME CORP, ONE KENDALL SQ, CAMBRIDGE, MA 02139 (617) 252-7500 -  
1,000,000 (\$23,400,000) COMMON STOCK. (FILE 333-81277 - JUN. 22) (BR. 1)

S-8 CB BANCSHARES INC/HI, 201 MERCHANT ST, HONOLULU, HI 96813 (808) 535-2500  
- 50,000 (\$1,573,400) COMMON STOCK (FILE 333-81279 - JUN. 22) (BR. 7)

SB-1 UROGEN CORP, 10835 ALTMAN ROW, STE A, SAN DIEGO, CA 92121 (619) 450-5949  
- 4,284,894 (\$1,071,224) COMMON STOCK. (FILE 333-81283 - JUN. 22) (BR. 5)

S-3 MCM GRAND INC, 3799 LAS VEGAS BLVD S, LAS VEGAS, NV 89109 (702) 891-3333  
- 3,894,406 (\$178,899,276) COMMON STOCK. (FILE 333-81285 - JUN. 22)  
'BR 5

S-8 MEDIA METRIX INC, 35 EAST 21ST ST , NEW YORK, NY 10010 (212) 460-7980 -  
1,970,610 (\$74,760,016) COMMON STOCK. (FILE 333-81287 - JUN 22) (BR. 8)

S-8 EQUINOX SYSTEMS INC, ONE EQUINOX WAY, SUNRISE, FL 33351 (954) 746-9000  
- 250,000 (\$2,390,000) COMMON STOCK (FILE 333-81289 - JUN. 22) (BR 3)

S-4 CHECKERS DRIVE IN RESTAURANTS INC /DE, 14255 49TH STREET NORTH BLDG I,  
STE 1050, CLEARWATER, FL 33762 (727) 519-2000 - 41,366,454 (\$25,854,034)  
COMMON STOCK (FILE 333-81295 - JUN. 22) (BR. 5)

S-1 VITRIA TECHNOLOGY INC, 500 ELLIS STREET, MOUNTAINVIEW, CA 94043  
(650) 237-6900 - \$75,000,000 COMMON STOCK (FILE 333-81297 - JUN. 22)

S-3 CORNING INC /NY, ONE RIVERFRONT PLAZA, CORNING, NY 14831 (607) 974-9000  
(FILE 333-81299 - JUN 22) (BR 6)

S-8 CAREDATA COM INC, TWO PIEDMONT CTR STE 400, 3565 PIEDMONT RD N E,  
ATLANTA GA 30305 (404) 364-6700 - 350,000 (\$2,865,625) COMMON STOCK.  
FILE 333-81301 - JUN 22) (BR 8)

S-3 EQUITY OFFICE PROPERTIES TRUST, TWO NORTH RIVERSIDE PLZ, SUITE 2200,  
CHICAGO, IL 60606 (312) 466-3300 - 25,000,000 (\$668,750,000) COMMON STOCK  
'FILE 333-81303 - JUN 22) (BR 8)

S-4 SUNGARD DATA SYSTEMS INC, 1285 DRUMMERS LN, STE 300, WAYNE, PA 19087  
(610) 341-8700 - 1,200,000 (\$4,995,000) COMMON STOCK. (FILE 333-81305 -  
JUN 22) (BR 3)

S-4 G & G RETAIL INC, 520 EIGHTH AVENUE, NEW YORK, NY 10018 (212) 279-4961  
- 107,000,000 (\$107,000,000) STRAIGHT BONDS. (FILE 333-81307 - JUN. 22)  
(NEW ISSUE)

S-3 MOSAIX INC, 6464 185TH AVE NE, REDMOND, WA 98052 (206) 881-7544 -  
2,846,000 (\$31,249,080) COMMON STOCK. (FILE 333-81309 - JUN. 22) (BR. 3)

S-3 MICROVISION INC, 2203 AIRPORT WAY SOUTH, STE 100, SEATTLE, WA 98134  
(206) 623-7055 - 2,273,926 (\$27,287,112) COMMON STOCK. (FILE 333-81311 -  
JUN 22) (BR 5)

S-4 TELECORP PCS INC, 1010 N GLEBE ROAD, SUITE 800, ARLINGTON, VA 22201  
(703) 236-1100 - 575,000,000 (\$327,635,000) STRAIGHT BONDS. (FILE  
333-81313 - JUN 22) (NEW ISSUE)

S-8 ISB FINANCIAL CORP/LA, 1101 E ADMIRAL DOYLE DR, NEW IBERIA, LA 70560  
(318) 365-2361 - 300,000 (\$6,112,500) COMMON STOCK. (FILE 333-81315 -  
JUN 22) (BR 7)



S-3 STERLING VISION INC, 1500 HEMPSTEAD TURNPIKE, EAST MEADOW, NY 11554  
(516) 390-2100 - 535,605 (\$2,131,707 90) COMMON STOCK (FILE 333-81317 - JUN 22) (BR 2)

S-8 WELLS REAL ESTATE INVESTMENT TRUST INC, 3885 HOLCOMB BRIDGE ROAD, NORCROSS, GA 30092 (770) 449-7800 - 100,000 (\$1,200,000) COMMON STOCK (FILE 333-81319 - JUN 22) (BR. 8)

S-3 ONHEALTH NETWORK CO, 808 HOWELL STREET, STE 400, SEATTLE, WA 98011  
(206) 583-0100 - 6,900,000 (\$59,943,750) COMMON STOCK. (FILE 333-81321 - JUN 22) (BR 3)

S-3 US FOODSERVICE/MD/, 9755 PATUXENT WOODS DR, COLUMBIA, MD 21046  
(410) 312-7100 - 25,000 (\$1,058,750) COMMON STOCK. (FILE 333-81323 - JUN 22) (BR 4)

S-1 NETRO CORP, POST OFFICE BOX 3860, N FIRST ST, SAN JOSE, CA 95134  
(408) 216-1500 - 57,500,000 COMMON STOCK (FILE 333-81325 - JUN 22) (NEW ISSUE)

F-1 VERSATEL TELECOM INTERNATIONAL N V, PAALBERGWEG 36, 1105 BV AMSTERDAM ZUIDOOST, NETHERLANDS, - \$250,000,000 FOREIGN NON-CONVERTIBLE BONDS (FILE 333-81329 - JUN 22) (BR 7)

N-2 BLACKROCK STRATEGIC MUNICIPAL TRUST, 345 PARK AVE, NEW YORK, NY 10154  
(800) 227-7236 - 66,667 (\$1,000,005) COMMON STOCK (FILE 333-81331 - JUN 22)

F-1 VERSATEL TELECOM INTERNATIONAL N V, PAALBERGWEG 36, 1105 BV AMSTERDAM ZUIDOOST, NETHERLANDS, - \$150,000,000 FOREIGN COMMON STOCK (FILE 333-81333 - JUN. 23) (BR 7)

SB-2 IMSCO INC /MA/, 40 BAYFIELD DR, NORTH ANDOVER, MA 01845 (978) 689-2080 - 2,598,000 (\$1,914,000) COMMON STOCK (FILE 333-81335 - JUN 22) (BR. 9)

S-8 UNITED HEALTHCARE CORP, 300 OPUS CENTER, 9900 BREN ROAD EAST, MINNETONKA, MN 55343 (612) 936-1300 - 8,506,412 (\$564,613,096.50) COMMON STOCK (FILE 333-81337 - JUN 22) (BR 1)

S-3 HEMISPHERX BIOPHARMA INC, 1617 JFK BLVD, ONE PENN CENTER, PHILADELPHIA, PA 19103 (215) 988-0080 - 2,116,715 (\$14,817,005) COMMON STOCK 1,843,750 (\$12,906,250) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-81339 - JUN 23) (BR 1)

S-4 WASTE SYSTEMS INTERNATIONAL INC, 420 BEDFORD STREET, SUITE 300, LEXINGTON, MA 02173 (781) 862-3000 - 77,500,000 (\$77,500,000) STRAIGHT BONDS (FILE 333-81341 - JUN 23) (BR 4)

S-8 VIRTUAL TECHNOLOGY CORP, 3100 WEST LAKE STREET STE 400, MINNEAPOLIS, MN 55416 (612) 824-0737 - 200,000 (\$600,000) COMMON STOCK (FILE 333-81343 - JUN 23) (BR 9)

S-1 VIXEL CORP, 11911 NORTHCROCK PARKWAY SOUTH, BOTHELL, WA 98011  
(424) 806-5509 - 40,000,000 (\$40,000,000) COMMON STOCK (FILE 333-81347 - JUN 23) (NEW ISSUE)