

SEC NEWS DIGEST

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COMMISSION ANNOUNCEMENTS

COMMISSION ORDERS OPTIONS MARKETS TO DEVELOP A LINKAGE PLAN; OPTIONS EXCHANGES MEET AT SEC TO DISCUSS LINKAGE PLAN PROCESS

The Commission issued an order today requiring the American Stock Exchange, the Chicago Board Options Exchange, the Pacific Exchange, and the Philadelphia Stock Exchange, and requesting the International Securities Exchange (collectively, the Options Exchanges) to develop an inter-market linkage plan for multiply traded options. The Commission's order directs the Options Exchanges to submit for Commission approval a linkage plan within 90 days.

The Commission also hosted a meeting of the Options Exchanges today to discuss the development of a linkage plan. Securities and Exchange Commission Chairman Levitt said, "An inter-market linkage plan is critical to ensuring that customer orders receive best execution." (Press Rel. 99-137; Rel. 34-42029)

ENFORCEMENT PROCEEDINGS

PROCEEDINGS PURSUANT TO SECTION 21C OF THE SECURITIES EXCHANGE ACT OF 1934 INSTITUTED AGAINST THOR INDUSTRIES, INC.

The Commission today announced that a cease and desist proceeding was instituted against Thor Industries, Inc. (Thor or the company), finding that Thor violated the record-keeping and internal control provisions of the Securities Exchange Act of 1934 (Exchange Act). Simultaneously with the institution of these proceedings, the Commission accepted the company's offer of settlement in which it consented, without admitting or denying the Commission's findings, to the issuance of the Order which directs it to cease and desist from committing or causing any violation, and any future violation, of Sections 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act.

The Commission's Order finds that over a four year period, the company failed to maintain accurate books and records and an adequate internal accounting control system relating to one of its subsidiaries, General Coach America, Inc. a/k/a ElDorado National (Michigan), Inc. (ElDorado or the subsidiary). The absence of adequate controls gave ElDorado's General Manager and Controller, Bradley John Buchanan (Buchanan), the opportunity to steal over \$400,000 in cash. In addition, Buchanan falsified the subsidiary's books and records by understating its expenses to conceal his theft and to give the appearance that the subsidiary was operating at a profit when it was not. As a result of these falsifications, Buchanan also improperly obtained bonuses of \$55,297, and Thor's periodic reports for fiscal 1996, 1997, and the first two quarters of fiscal 1998, contained financial statements that overstated net income by between 4% and 19%.

On September 21, 1999, the United States Attorney's Office for the Eastern District of Michigan secured a fourteen-count criminal indictment charging Buchanan with wire fraud and interstate transportation of money obtained by fraud arising from the conduct described above. On September 28, 1999, the Commission filed a civil injunctive action in the United States District Court for the District of Columbia against Buchanan arising from this conduct as well. (Rel. 34-42021; AAE Rel. 1190; File No. 3-10077)

LUIS BULAS, JR. PERMANENTLY ENJOINED AND ORDERED TO PAY DISGORGEMENT AND A CIVIL PENALTY

The Commission announced that on October 5 a Final Judgment of Permanent Injunction and Other Relief (Judgment) was entered against Luis Bulas, Jr. (Bulas) by default enjoining him from future violations Section 17(a) of the Securities Act of 1933, Sections 10(b) and 15(a)(1) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The Judgment also ordered Bulas to pay disgorgement of \$671,469.86 and a civil penalty of \$671,469.86. This Judgment stemmed from SEC allegations that from approximately March 1995 through October 1997, Bulas misappropriated approximately \$700,000 from eleven investors. According to the SEC's previously filed complaint, Bulas, a former registered representative offered brokerage services to the public through his unregistered broker-dealers, JLH Financial Services, Inc. and J.L. Henry & Company, Inc. The complaint alleged that Bulas obtained funds from investors on the false pretense that he would invest their monies in stocks, mutual funds, secured promissory notes and other investments. The SEC further alleged that Bulas employed a variety of schemes and devices in order to misappropriate investors' funds, including the creation of false stock certificates and false purchase confirmation statements. [SEC v. Luis Bulas, Jr., Civil Action No. 98-2238 Civ-Lenard] (LR-16337)

PRELIMINARY INJUNCTION APPROVED IN BILLION-DOLLAR INTERNATIONAL FRAUD

The Commission's application for a preliminary injunction and other relief against Martin A. Armstrong was granted yesterday by the United States District Court for the Southern District of New York.

The complaint alleges that Armstrong and two companies he controls, Princeton Economics International, Ltd. and Princeton Global Management, Ltd., made false and misleading statements to Japanese corporate investors in the offer and sale of promissory notes, including that the proceeds of the sales would be deposited into segregated accounts and invested conservatively. Instead, defendants lost hundreds of millions of dollars through risky trading, commingled investor funds, used investor funds to conceal losses, and caused reports to be issued that materially overstated the value of accounts underlying the notes. As a result of defendants' conduct investor losses approach \$1 billion.

In the complaint, the Commission sought a temporary restraining order, a freeze of defendants' assets, and the appointment of a receiver for the corporate defendants -- relief which was granted by the court on September 13, 1999 -- as well as orders preliminarily and permanently enjoining the defendants from violating the antifraud provisions of the securities laws, disgorgement of ill-gotten gains, and civil penalties. Yesterday, the court approved the Commission's application for a preliminary injunction and other relief, including the continuation of the asset freeze and the temporary receivership during the pendency of the litigation. In addition, the two corporate defendants have consented to be permanently enjoined from further violations of the antifraud provisions. [SEC v. Princeton Economics International, Ltd., Princeton Global Management, Ltd., and Martin A. Armstrong, 99 Civ. 9667, RO, SDNY] (LR-16338)

INVESTMENT COMPANY ACT RELEASES

EQUITY MANAGERS TRUST AND NEUBERGER BERMAN EQUITY TRUST

A notice has been issued giving interested persons until November 9, 1999, to request a hearing on an application filed by Equity Managers Trust and Neuberger Berman Equity Trust (Berman Trust) for an exemption from Section 17(a) of the Investment Company Act. The order would permit an in-kind redemption of shares of the Berman Trust by an affiliated person of the Berman Trust. (Rel. IC-24086 - October 15)

FEDERATED INVESTORS, INC., ET AL.

A notice has been issued giving interested persons until November 8, 1999, to request a hearing on an application filed by Federated Investors, Inc., et al. for an order granting an exemption from Sections 12(d)(1), 17(a)(1), 17(a)(3), 18(f), and 21(b) of the

Investment Company Act. Applicants also seek an order under Section 17(d) of the Act and Rule 17d-1 under the Act to permit certain joint arrangements. The order would permit certain registered open-end management investment companies to participate in a joint lending and borrowing facility. (Rel. IC-24087 - October 18)

HOLDING COMPANY ACT RELEASES

ENTERGY LOUISIANA, INC.

An order has been issued authorizing Entergy Louisiana, Inc. (Entergy Louisiana), a utility subsidiary of Entergy Corporation, a registered holding company, to consent to the amendment of a credit agreement that finances the acquisition of nuclear fuel by River Fuel Company #2, Inc. for Entergy Louisiana's Waterford 3 nuclear generating unit. (Rel. 35-27087)

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until November 9, 1999, to request a hearing on a proposal by Jersey Central Power & Light Company (JCP&L), a public utility subsidiary of GPU, Inc., a registered holding company, that the Commission extend, through March 31, 2005, JCP&L's authorization to acquire obligations of its electric customers with an aggregate value of up to \$15 million, and to incur up to \$750,000 in administrative and other related expenses, arising from participation by these customers in the JCP&L Home Energy Loan Program, Solar Water Heating Conversion Program, and Electric Heat Conversion Program. (Rel. 35-27088)

AMERICAN ELECTRIC POWER COMPANY, INC., ET AL.

A notice has been issued giving interested persons until November 9, 1999, to request a hearing on a proposal by American Electric Power Company, Inc., a registered holding company, and its nonutility subsidiaries, AEP Resources, Inc. (Resources) and AEP Energy Services, Inc. (Services). Resources and Services are requesting authority for certain of their nonutility subsidiaries to declare and pay dividends out of capital or unearned surplus. (Rel. 35-27088)

NATIONAL FUEL GAS COMPANY, ET AL.

A supplemental order has been issued authorizing a proposal by National Fuel Gas Company, a registered holding company, and its subsidiary, Data-Track Account Services, Inc. (Data-Track). Data-Track was authorized to provide customer account collection services for nonassociate companies. (Rel. 35-27089)

NEW ENGLAND ELECTRIC SYSTEM, ET AL.

A supplemental order has been issued authorizing a proposal by New England Electric System (NEES), a registered holding company, and Metrowest Realty, L.L.C. (Metrowest), a nonutility subsidiary company of NEES. NEES proposes to form real estate subsidiaries which would, together with Metrowest, acquire, manage and sell properties in the NEES system. (Rel. 35-27090)

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>.

- S-1 VALUECLICK INC/CA, 6450 VIA REAL, 805-965-0543, CARPINTERIA, CA 93013
(805) 684-6060 - \$57,500,000 COMMON STOCK. (FILE 333-88765 - OCT. 12)
(BR. 8)
- S-1 QK HEALTHCARE INC, 2060 NINTH AVENUE, RONKONKOMA, NY 11779
(516) 439-2000 - \$258,750,000 COMMON STOCK. (FILE 333-88769 - OCT. 12)
(BR. 1 - NEW ISSUE)
- S-3 CBS CORP, 51 WEST 52ND STREET, 11 STANWIX STREET, NEW YORK, NY 10019
(212) 975-4321 - 10,141,691 (\$494,103,186) COMMON STOCK (FILE 333-88775 -
OCT. 12) (BR. 7)
- S-8 APPLIED MATERIALS INC /DE, 3050 BOWERS AVE, SANTA CLARA, CA 95054
(408) 563-2682 - 301,614 (\$24,430,734) COMMON STOCK. (FILE 333-88777 -
OCT. 12) (BR. 5)
- S-8 APPLIED MATERIALS INC /DE, 3050 BOWERS AVE, SANTA CLARA, CA 95054
(408) 563-2682 - 8,000,000 (\$648,000,000) COMMON STOCK. (FILE 333-88779 -
OCT 12) (BR. 5)
- S-8 VERDANT BRANDS INC, 9555 JAMES AVE SOUTH, SUITE 200, BLOOMINGTON, MN
55431 (612) 703-3300 - 266,000 (\$675,149) COMMON STOCK. (FILE 333-88781 -
OCT. 12) (BR. 2)
- S-8 VERDANT BRANDS INC, 9555 JAMES AVE SOUTH, SUITE 200, BLOOMINGTON, MN
55431 (612) 703-3300 - 290,000 (\$619,275) COMMON STOCK. (FILE 333-88785 -
OCT. 12) (BR. 2)
- S-8 ASECO CORP, 500 DONALD LYNCH BLVD, MARLBORO, MA 01752 (508) 481-8896 -
150,000 (\$447,000) COMMON STOCK. (FILE 333-88791 - OCT. 12) (BR 5)
- S-8 CAERE CORP, 100 COOPER CT, LOS GATOS, CA 95030 (408) 395-7000 - 400,000
(\$2,675,000) COMMON STOCK. (FILE 333-88793 - OCT 12) (BR 3)

S-8 CAERE CORP, 100 COOPER CT, LOS GATOS, CA 95030 (408) 395-7000 - 200,000 (\$1,337,500) COMMON STOCK. (FILE 333-88795 - OCT. 12) (BR. 3)

S-3 USX CORP, 600 GRANT ST, PITTSBURGH, PA 15219 (412) 433-1121 - \$1,000,000,000 COMMON STOCK. (FILE 333-88797 - OCT. 12) (BR. 4)

S-1 INFONET SERVICES CORP, 2100 E. GRAND AVE, EL SEGUNDO, CA 90245 (310) 335-2600 - \$1,000,000,000 COMMON STOCK. (FILE 333-88799 - OCT. 12) (NEW ISSUE)

S-4 ILLINOIS TOOL WORKS INC, 3600 W LAKE AVE, GLENVIEW, IL 60025 (847) 724-7500 - 62,792,997 (\$3,468,883,902) COMMON STOCK (FILE 333-88801 - OCT. 12) (BR. 5)

S-8 BROOKTROUT TECHNOLOGY INC, 410 FIRST AVE, NEEDHAM, MA 02494 (781) 449-4100 - 300,000 (\$3,609,000) COMMON STOCK. (FILE 333-88803 - OCT. 12) (BR. 7)

S-8 BORDERS GROUP INC, 100 PHOENIX DRIVE, ANN ARBOR, MI 48108 ((73) 4) -477- - 2,000,000 (\$27,062,500) COMMON STOCK. (FILE 333-88805 - OCT. 12) (BR 2)

S-8 AMERICAN MOBILE SATELLITE CORP, 10802 PARKRIDGE BLVD, RESTON, VA 22091 (703) 758-6000 - 50,000 (\$665,625) COMMON STOCK (FILE 333-88807 - OCT 12) (BR 7)

S-8 TIBCO SOFTWARE INC, 3165 PORTER DRIVE, PALO ALTO, CA 94304 (650) 846-5000 - 11,083,603 (\$50,235,780.60) COMMON STOCK. (FILE 333-88811 - OCT. 12) (BR. 3)

S-3 GENERAL GROWTH PROPERTIES INC, 110 N WACKER DRIVE, STE 3100, CHICAGO, IL 60606 (312) 960-5000 - 518,833 (\$16,148,678) COMMON STOCK (FILE 333-88813 - OCT 12) (BR. 8)

S-8 FOUNDRY NETWORKS INC, 680 W MAUDE AVENUE, SUITE 3, SUNNYVALE, CA 94086 (408) 530-3300 - 9,774,266 (\$314,690,374.23) COMMON STOCK. (FILE 333-88817 - OCT. 12) (BR. 3)

S-3 GENERAL GROWTH PROPERTIES INC, 110 N WACKER DRIVE, STE 3100, CHICAGO, IL 60606 (312) 960-5000 - 111,181 (\$3,460,509) COMMON STOCK. (FILE 333-88819 - OCT. 12) (BR. 8)

N-2 INCOME OPPORTUNITIES FUND 2006 INC, MERRILL LYNCH ASSET MGMT, PO BOX 9011, PRINCETON, NJ 08543 - 100,000 (\$1,000,000) COMMON STOCK (FILE 333-88821 - OCT. 12)

S-4 COMPUTER SCIENCES CORP, 2100 E GRAND AVE, EL SEGUNDO, CA 90245 (310) 615-0311 - 7,588,341 (\$407,514,666) COMMON STOCK. (FILE 333-88823 - OCT. 12) (BR. 3)

S-8 AMAZON COM INC, 1200 12TH AVENUE S SUITE 1200, SEATTLE, WA 98144 (206) 266-1000 - 82,414 (\$256,142.71) COMMON STOCK. (FILE 333-88825 - OCT 12) (BR 2)

S-1 CALIPER TECHNOLOGIES CORP, 605 FAIRCHILD DRIVE, STE 405, MOUNTAIN VIEW, CA 94043 (650) 623-0700 - \$60,000,000 COMMON STOCK. (FILE 333-88827 - OCT 12)

S-8 CISCO SYSTEMS INC, 170 WEST TASMAN DRIVE, SAN JOSE, CA 95134 (408) 526-4000 - 399,485 (\$1,897,553.75) COMMON STOCK. (FILE 333-88831 - OCT 12) (BR 3)

S-4 MEDIMMUNE INC /DE, 35 W WATKINS MILL RD, GAITHERSBURG, MD 20878 (301) 417-0770 - 5,655,560 (\$603,731,030) COMMON STOCK. (FILE 333-88835 - OCT 12) (BR. 1)

SB-2 POP N GO INC, 12429 EAST PUTNAM ST, WHITTIER, CA 90602 (562) 945-9351 - \$1,994,548 COMMON STOCK. (FILE 333-88837 - OCT. 12)

S-8 R&B FALCON CORP, 901 THREADNEEDLE, HOUSTON, TX 77079 (281) 496-5000 - 2,000,000 (\$25,937,500) COMMON STOCK (FILE 333-88839 - OCT. 12) (BR. 4)

S-8 R&B FALCON CORP, 901 THREADNEEDLE, HOUSTON, TX 77079 (281) 496-5000 -
300,000 (\$3,495,375) COMMON STOCK (FILE 333-88841 - OCT 12) (BR 4)

S-8 R&B FALCON CORP, 901 THREADNEEDLE, HOUSTON, TX 77079 (281) 496-5000 -
6,500,000 (\$74,181,688) COMMON STOCK. (FILE 333-88843 - OCT. 12) (BR 4)

S-1 IXL ENTERPRISES INC, 1888 EMERY STREET, ATLANTA, GA 30318 (404) 267-3800
- 8,050,000 (\$275,712,500) COMMON STOCK. (FILE 333-88847 - OCT 12)
(BR 3)

SB-2 RANCH 1 INC, 130 WEST 42ND STREET 21ST FLOOR, NEW YORK, NY 10036
(212) 354-6666 - \$23,000,000 COMMON STOCK (FILE 333-88851 - OCT. 12)
(NEW ISSUE)

S-3 ROWAN COMPANIES INC, 5450 TRANSCO TWR, 2800 POST OAK BLVD, HOUSTON, TX
77056 (713) 621-7800 - 11,500,000 (\$166,390,625) COMMON STOCK (FILE
333-88855 - OCT. 13) (BR. 4)