

SEC NEWS DIGEST

Issue 99-123

June 28, 1999

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS SETTLED AGAINST GERARD BURNS

On June 25, the Commission entered an Order Making Findings and Imposing Penny Stock Bar Pursuant to Section 15(b) of the Securities Exchange Act (Order) in connection with previously instituted public administrative proceedings against Gerard Burns (Burns) of Jamaica, New York. The Order alleges that Burns was the chief executive officer and president of VDS Enterprises, Inc. (VDS), a public company, and that on October 21, 1998, the United States District Court for the Southern District of Florida entered a final judgment of permanent injunction and other relief, by default.

Previously, on September 29, 1997, the Commission filed a complaint, alleging that Burns provided a VDS "Business Profile" to investors which overvalued VDS' assets and shareholder equity by at least 300% and 150%, respectively, and overvalued service contracts by at least 800%. The complaint also alleged that the Business Profile also misrepresented the use of stock sale proceeds, as well as Burns' background and experience, and failed to disclose his prior criminal conviction for securities fraud. The Commission further alleged in its complaint that the Form 8-K Burns filed or caused to be filed with the Commission misrepresented the value of certain property purportedly owned by VDS.

The final judgment enjoined Burns from further violations of Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 13(b)(5) of the Exchange Act and Rules 10b-5, 13b2-1, and 13b2-2 thereunder and from further violations, as a control person, of Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Rules 12b-20, 13a-1, 13a-11 and 13a-13 thereunder (SEC v. Gerard Burns, et al., Civil Action No. 97-3111-CIV-MOORE, SD Fla.). (Rel. 34-41559; File No. 3-9853)

MPI INVESTMENT MANAGEMENT, DAVID PEQUET AND ASHOK SHENDE

On June 28, the Commission entered an Order Instituting Proceedings against MPI Investment Management (MPI) and two of its principals, David Pequet (Pequet) and Ashok Shende (Shende). The Order alleges that MPI entered into payment agreements pursuant to which MPI agreed to direct trades of their investment advisory clients to former MPI partners as compensation for their partnership interests. MPI failed to disclose to its clients that it was directing trades to its former partners to repay a debt obligation. These agreements to direct trades constituted a conflict of interest which should have been disclosed to MPI's clients. The Order alleges that MPI's failure to disclose these payment agreements constituted violations of Sections 206(1), 206(2) and 207 of the Investment Advisers Act (Advisers Act). The Order alleges that Pequet also violated Section 207 and caused and willfully aided and abetted MPI's violations of Sections 206(1) and 206(2). The Order also alleges that Shende caused and willfully aided and abetted MPI's violations of Sections 206(1), 206(2) and 207 of the Advisers Act.

A hearing will be held before an administrative law judge to determine whether the staff's allegations against MPI, David Pequet and Ashok Shende are true, and if so, what remedial sanctions are appropriate and in the public interest and whether they should be ordered to pay disgorgement and/or civil penalties. (Rel. IA-1807; File No. 3-9922)

UNDERWRITER CHARGED WITH MANIPULATING TWO MICROCAP IPOs

On June 28, the Commission instituted administrative proceedings against LT Lawrence & Co., Inc., a New York broker-dealer, and its owners Todd E. Roberti of Florham Park, New Jersey, and Lawrence Principato of Staten Island, New York, for manipulating the initial public offering of two microcap companies. In the Order Instituting Proceedings the Division of Enforcement alleges that LT Lawrence, through Roberti and Principato, underwrote two microcap IPOs between December 1995 and July 1996 and manipulated the price of both securities, defrauding its retail customers of at least \$2 million.

The Division alleges that LT Lawrence underwrote the IPOs of Ecotyre Technologies, Inc. on December 12, 1995, and Bigmar, Inc. on June 19, 1996. Both Ecotyre and Bigmar traded on the NASDAQ SmallCap market. The Division also alleges that Roberti and Principato, through LT Lawrence, engaged in a classic pump-and-dump manipulative scheme to artificially increase the price of the Ecotyre and Bigmar securities. Roberti and Principato, through LT Lawrence, controlled the distribution of both IPOs and dominated and controlled the first day of aftermarket trading in both Ecotyre and Bigmar securities. In both schemes, Roberti and Principato accumulated a large inventory position at LT Lawrence and then dumped the securities on its retail customers at the manipulated price. In addition, LT Lawrence had large short positions in its inventory accounts at the end of the first day of aftermarket trading in both securities.

The Division is seeking sanctions against the respondents including cease and desist orders, disgorgement and prejudgment interest, monetary penalties, and other remedial action. 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 remedial sanctions are appropriate and in the public interest. (Rels. 33-7692; 34-41565; File No. 3-9923)

HEAD TRADER CONSENTS TO AIDING AND ABETTING CHARGES IN MANIPULATION OF TWO MICROCAP IPOs, ACCEPTS BAR FROM INDUSTRY

On June 28, the Commission entered an order instituting administrative proceedings, making findings, and imposing remedial sanctions (Order) against Thomas J. Dalton (Dalton), of Levittown, NY, for aiding and abetting the manipulations of the initial public offerings of two microcap companies. Dalton consented to the entry of the Order without admitting or denying the Commission's findings, except as to the Commission's jurisdiction and the fact that Dalton worked as the head trader at LT Lawrence & Co., Inc. (LAWR) between March 1993 and February 1997.

The Order finds that Dalton aided and abetted LAWR's manipulation of the initial public offering of two microcap companies between December 1995 and July 1996. LAWR, through its principals, manipulated the price of both securities, defrauding its retail customers of at least \$2 million. Dalton aided and abetted the manipulations by being present in LAWR's trading room during the first days of aftermarket trading after both IPOs, time-stamping order tickets, and executing trades. The Order further finds that Dalton updated LAWR's market quotes and monitored LAWR's inventory account positions throughout the first day of aftermarket trading in both securities.

The Order imposes a cease and desist order, bars Dalton from association with any broker or dealer with the right to reapply after one year, and does not impose civil penalties based on Dalton's inability to pay penalties. (Rels. 33-7693; 34-41566; File No. 3-9924)

FEDERAL JUDGE PERMANENTLY ENJOINS FOUR DEFENDANTS IN PRIME BANK FRAUD

The Commission announced that Judge Jack T. Camp of the United States District Court for the Northern District of Georgia entered a Order of Permanent Injunction and Other Relief against Clarence Wayne Cook (Cook), Brian E. Causey (Causey), Haven Quest and Cayman South International, Inc. (Cayman). The four defendants consented to the entry of permanent injunctions without admitting or denying the allegations of the Commission's complaint. The complaint alleged that Cook and Causey used their controlled entities Haven Quest and Cayman to orchestrate a prime bank offer and sale of investments in fraudulent international trading program using misrepresentations and omissions of fact to investors and agents.

The Commission's complaint alleged that Cook and Causey, individually and through Haven Quest and Cayman, effected the scheme by falsely promoting the purported trading programs as legitimate, virtually no-risk investments with projected returns of 900% in 20 weeks for the Cayman program and up to 500% over ten months for the Haven Quest program, when the programs touted were non-existent and they had no reasonable basis for such projections. Cook and Causey falsely represented that investor funds would be secured by bank certificates of deposit, and failed to disclose that Haven Quest would pay at least 20% of all investor funds directly to themselves as purported commissions pursuant to undisclosed agreements with Haven Quest. Cook and Causey also failed to disclose that \$430,000 of funds raised from Haven Quest investors would be used to refund monies to Cayman program investors when the Cayman program failed due to an unsuccessful "trade." The complaint further alleges that while continuing their scheme, the defendants conducted offerings by use of the mails and other channels in interstate commerce to sell at least \$3 million in securities in the Cayman and Haven Quest programs to investors throughout the country.

In addition to permanent injunctions to prevent their future violations of Section 17(a) of the Securities Act of 1933 (Securities Act) and Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder, the Court ordered the four defendants to disgorge ill-gotten gains in the amounts of \$2,010,432 (Cook); \$2,006,463 (Causey); \$958,195 (Haven Quest) and \$484,000 (Cayman) along with prejudgment interest thereon. Disgorgement amounts for Haven Quest and Cayman were waived based upon each entity's demonstrated inability to pay. Disgorgement amounts in excess of \$40,000 for Cook and \$40,000 for Causey were waived based upon each of their demonstrated inability to pay beyond that amount. The Court did not impose civil penalties against any of the four defendants based upon each defendant's demonstrated inability to pay. [SEC v. Clarence Wayne Cook, Brian E. Causey, Haven Quest and Cayman South International, Inc., Civil Action File No. 1:98-CV-2236-JTC, N.D.Ga.] (LR-16195)

SEC OBTAINS ALMOST \$11 MILLION IN INSIDER TRADING SETTLEMENTS WITH EUROPEAN-BASED INVESTMENT FUNDS

The Commission announced that on June 25 Judge Denise L. Cote of the U.S. District Court for the Southern District of New York signed final judgments in two insider trading cases requiring, among other things, payment of almost \$11 million in settlement of the SEC's illegal insider trading charges against two European-based investment funds.

In the first case, the SEC alleged in an amended complaint filed on November 17, 1998, that Euro Security Fund illegally purchased a substantial amount of stock in Elsig Bailey Process Automation, N.V. through a Swiss brokerage account in advance of the October 14, 1998 announcement that ABB Asea Brown Boveri Ltd. agreed to a cash tender offer for Elsig. The SEC alleged that Euro is a British Virgin Islands company operating as a private investment fund in

Switzerland. Euro bought the Elsig stock through Schroder & Co. Inc., a U.S. brokerage firm located in New York City with offices in Switzerland. Judge Cote earlier had issued an opinion in this case finding that Euro's Swiss-based officers were subject to U.S. jurisdiction because Euro bought the Elsig stock on the New York Stock Exchange, among other reasons.

Without admitting or denying the SEC's substantive allegations, Euro consented to the entry of a final judgment permanently enjoining it from violations of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder. Euro has agreed to pay disgorgement of \$3,892,254.62 in trading profits plus prejudgment interest of \$35,000.00, and \$3,892,254.62 in civil penalties.

As part of the settlement, Fabrizio Pessina, Mario Merello, officers of Euro, COIM SA, and Francesco Marotta, the principal of COIM, were dismissed "without prejudice" as defendants in this case. COIM by agreement was ordered to disgorge \$15,526.15, which the SEC alleged represents illegal insider trading profits.

In the second case, the SEC alleged in a complaint filed on June 2 that Angelus Trading, Inc. illegally purchased a substantial amount of Elsig stock through a Swiss brokerage account in advance of the same October 14, 1998 announcement. The SEC alleged that Angelus is a British Virgin Islands company operating as a private investment fund in Switzerland. Angelus bought the Elsig stock through a COIM brokerage account at Schroder.

Without admitting or denying the SEC's substantive allegations, Angelus consented to the entry of a final judgment permanently enjoining it from violations of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder. Angelus agreed to pay disgorgement of \$1,509,594.88 in trading profits plus prejudgment interest of \$14,000.00, and civil penalties of \$1,509,594.88. [SEC v. Euro Security Fund, Mario Merello, Fabrizio Pessina, Coim Sa, Francesco Marotta, Pictet & Cie-Geneva, Giovanni Piacitelli, Pierre Bottinelli, Ron Slegers, International Structures Consulting B.V., URS Heller, Mrs. Urs Heller, Meindert Panagiotis Hakkert, Franck Hakkert, H.J.M. De Boer, C.J. Broekema, E.H. Van Geenen, Hendrik Marinus Bouwmeester, Hans P. Romanesko, Mrs. A. Verkaik, and One or More Unknown Purchasers of Common Stock of Elsig Bailey Process Automation, N.V., Civil Action No. 98 Civ. 7347, SDNY, DLC, MHD] [SEC v. Angelus Trading, Inc., Civil Action No. 99 Civ. 4575, SDNY, DLC] (LR-16196)

INVESTMENT ADVISERS ACT RELEASES

GOLDMAN SACHS ASSET MANAGEMENT

A notice has been issued giving interested persons until July 20, 1999, to request a hearing on an application filed by Goldman Sachs Asset Management (GSAM) and the Hirtle Callaghan Trust for an order under Section 206A of the Investment Advisers Act. The order would permit GSAM to charge a performance fee based on the performance of that portion of a Trust portfolio managed by GSAM (GSAM Account). The order further would permit applicants to compute the performance-related portion of the fee using changes in the GSAM Account's gross asset value rather than net asset value. (Rel. IA-1806 - June 25)

HOLDING COMPANY ACT RELEASES

COLUMBIA INSURANCE CORPORATION, LTD.

A notice has been issued giving interested persons until July 20, 1999, to request a hearing on a proposal by the Columbia Insurance Corporation, Ltd. (CICL), a wholly owned captive insurance subsidiary of Columbia Energy Group (Columbia), a registered holding company, and Columbia: (1) to expand their reinsurance activities to include all predictable risks related to the business of Columbia; (2) that Columbia establish one or more direct or indirect subsidiaries to engage in the proposed reinsurance activities; and (3) that Columbia provide additional support to CICL and the to-be-formed subsidiaries in the form of equity, guarantees, letters of credit or other credit support in an aggregate amount of up to \$50 million at any one time outstanding. (Rel. 35-27042)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change, as well as noticed and granted accelerated approval of Amendment No. 3 thereto, submitted by the Philadelphia Stock Exchange (SR-PHLX-98-23) relating to the Board of Governors determining the validity and amount of claims asserted against a membership and appeals from adverse Admissions Committee decisions. (Rel. 34-41553)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration United States Filter Corporation, 4 1/2% Convertible Subordinated Notes, due December 15, 2001. (Rel. 34-41564)

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 SECURITY CAPITAL US REALTY/ADR/, BANK OF NEW YORK,
101 BARCLAY ST 22ND FLR, NEW YORK, NY 10286 (212) 815-2009 - 50,000,000
(\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK (FILE 333-10472 -
JUN. 18) (NEW ISSUE)
- F-1 HSBC HOLDINGS PLC \, HSBC CENTER, BUFFALO, NY 14203 - 1,500,000,000
(\$1,500,000,000) STRAIGHT BONDS. (FILE 333-10474 - JUN 18) (BR. 7)
- F-8 CO STEEL INC, SCOTIA PLAZA STE 5010 40 KING ST WEST, TORONTO, A6 00000
- 669,828 (\$5,465,796 48) FOREIGN COMMON STOCK. (FILE 333-10476 - JUN. 18)
(BR. 6)
- S-B KFW INTERNATIONAL FINANCE INC, 700 19TH ST NW,
C/O INTERNATIONAL MONETARY FUND, WASHINGTON, DC 20431 - \$1,090,000,000
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10478 - JUN. 18) (BR. 99)
- S-3 CUTTER & BUCK INC, 2701 FIRST AVE, STE 500, SEATTLE, WA 98121
(206) 622-4191 - 1,955,000 (\$38,916,719) COMMON STOCK. (FILE 333-81145 -
JUN. 21) (BR. 2)
- S-4 QWEST COMMUNICATIONS INTERNATIONAL INC, 700 QWEST TOWER,
555 SEVENTEENTH STREET, DENVER, CO 80202 (303) 291-1400 - 1,110,224,198
(\$8,469,329,527) COMMON STOCK. (FILE 333-81149 - JUN. 21) (BR. 7)
- S-1 FREESHOP COM INC, 95 SOUTH JACKSON, STE 300, SEATTLE, WA 98104
(206) 441-9100 - \$46,000,000 COMMON STOCK. (FILE 333-81151 - JUN. 21)
(BR. 8 - NEW ISSUE)
- S-8 PREMIUMWEAR INC, 7566 MARKET PLACE DRIVE, MINNEAPOLIS, MN 55344
(612) 943-5000 - 120,000 (\$645,000) COMMON STOCK. (FILE 333-81153 -
JUN. 21) (BR. 2)
- S-8 GLENAYRE TECHNOLOGIES INC, 5935 CARNEGIE BOULEVARD, CHARLOTTE, NC 28209
(704) 553-0038 - 750,000 (\$2,610,000) COMMON STOCK. (FILE 333-81155 -
JUN. 21) (BR. 7)
- S-8 INTERNATIONAL BUSINESS MACHINES CORP, 1 NEW ORCHARD ROAD, ARMONK, NY
10504 (914) 499-1900 - 90,000 (\$698,625) COMMON STOCK. (FILE 333-81157 -
JUN 21) (BR. 3)
- S-8 QRS CORP, 1400 MARINA WAY SOUTH, RICHMOND, CA 94804 (510) 215-5000 -
150,000 (\$11,382,000) COMMON STOCK. (FILE 333-81159 - JUN. 21) (BR. 3)
- S-8 GLENAYRE TECHNOLOGIES INC, 5935 CARNEGIE BOULEVARD, CHARLOTTE, NC 28209
(704) 553-0038 - 1,500,000 (\$5,220,000) COMMON STOCK. (FILE 333-81161 -
JUN. 21) (BR 7)

S-8 DIXIE GROUP INC, 1100 S WATKINS ST, CHATTANOOGA, TN 37404 (615) 698-2501
- 1,500,000 (\$12,562,500) COMMON STOCK. (FILE 333-81163 - JUN. 21)
(BR. 2)

S-4 INTERNATIONAL SPEEDWAY CORP, 1801 W INTERNATIONAL SPEEDWAY BLVD,
DAYTONA BEACH, FL 32114 (904) 254-2700 - 13,015,000 (\$375,109,285.82)
COMMON STOCK. (FILE 333-81165 - JUN. 21) (BR. 5)

S-8 OAK HILL FINANCIAL INC, 14621 STATE RTE 93, JACKSON, OH 45640
(614) 286-3283 - 300,000 (\$5,362,500) COMMON STOCK. (FILE 333-81167 -
JUN 21) (BR. 7)

S-8 MODTECH HOLDINGS INC, 2830 BARRETT AVE, PO BOX 1240, PERRIS, CA 92571
(909) 943-4014 - 1,181,163 (\$6,838,934) COMMON STOCK. (FILE 333-81169 -
JUN. 21) (BR. 6)

SB-2 AMIGA TELEPHONY CORP, 2350-1177 WEST HASTINGS ST, VANCOUVER BC CANADA,
A1 (604) 638-0220 - 3,800,000 (\$17,847,000) COMMON STOCK. (FILE 333-81171
- JUN 21) (BR. 9)

S-8 GATX CORP, 500 W MONROE ST, CHICAGO, IL 60661 (312) 621-6200 -
2,000,000 (\$75,250,000) COMMON STOCK. (FILE 333-81173 - JUN. 21) (BR. 5)

S-8 THERMOTREX CORP, 10455 PACIFIC CENTER COURT, SAN DIEGO, CA 92121
(619) 646-5300 - 2,242,500 (\$16,258,125) COMMON STOCK. (FILE 333-81175 -
JUN. 21) (BR. 5)

S-3 FOCUS ENHANCEMENTS INC, 142 NORTH ROAD, SUDBURY, MA 01776 (617) 938-8088
- 1,320,000 (\$1,670,460) COMMON STOCK. (FILE 333-81177 - JUN. 21) (BR. 3)

S-4 R&B FALCON CORP, 901 THREADNEEDLE, HOUSTON, TX 77079 (281) 496-5000 -
311,447,000 (\$311,447,000) PREFERRED STOCK. (FILE 333-81179 - JUN. 21)
(BR 4)

S-3 R&B FALCON CORP, 901 THREADNEEDLE, HOUSTON, TX 77079 (281) 496-5000 -
10,500,000 (\$100,406,250) COMMON STOCK (FILE 333-81181 - JUN. 21)
(BR. 4)

S-8 ACADIANA BANCSHARES INC /LA, 107 WAEST VERMILION ST, LAFAYETTE, LA 70501
(318) 232-4631 - 25,000 (\$456,250) COMMON STOCK. (FILE 333-81185 -
JUN. 21) (BR. 7)

S-8 STRIDE RITE CORP, 191 SPRING STREET, PO BOX 9191, LEXINGTON, MA 02420
(617) 824-6000 - 1,500,000 (\$15,843,750) COMMON STOCK. (FILE 333-81187 -
JUN 21) (BR. 2)

S-8 NEW AMERICAN HEALTHCARE CORP, 109 WESTPART DRIVE, SUITE 440, BRENTWOOD,
TN 37027 (615) 221-5070 - 2,000,000 (\$5,250,000) COMMON STOCK. (FILE
333-81189 - JUN. 21) (BR 1)

S-8 ADOBE SYSTEMS INC, 345 PARK AVE, SAN JOSE, CA 95110 (415) 961-4400 -
2,500,000 (\$146,225,000) COMMON STOCK. (FILE 333-81191 - JUN. 21) (BR. 3)

S-4 FIRSTAR CORP /NEW/, 777 EAST WISCONSIN AVENUE, MILWAUKEE, WI 53202
(414) 765-4321 - 376,380,000 (\$9,832,500,000) COMMON STOCK. (FILE
333-81193 - JUN. 21) (BR. 7)

SB-2 PYR ENERGY CORP, 1675 BROADWAY, STE 1150, DENVER, CO 80202
(303) 825-3748 - 5,031,366 (\$11,860,623) COMMON STOCK. (FILE 333-81195 -
JUN. 21) (BR. 9)

S-8 CHITTENDEN CORP /VT/, TWO BURLINGTON SQ P O BOX 820,
C/O STOCKHOLDER RELATIONS, BURLINGTON, VT 05401 (802) 658-4000 - 503,229
(\$14,515,011.47) COMMON STOCK. (FILE 333-81197 - JUN. 21) (BR. 7)

S-3 UNION BANKSHARES CORP, 211 NORTH MAIN ST, P O BOX 446, BOWLING GREEN, VA
22427 (804) 633-5031 - 61,490 (\$1,168,310) COMMON STOCK. (FILE 333-81199 -
JUN. 21) (BR. 7)

S-4 GROUP MAINTENANCE AMERICA CORP, 8 E GREENWAY PLAZA, SUITE 1500, HOUSTON,
TX 77046 (713) 860-0100 - 6,500,000 (\$86,937,500) COMMON STOCK. (FILE
333-81201 - JUN. 21) (BR 6)

S-8 EEX CORP, 2500 CITY WEST BLVD, STE 1400, HOUSTON, TX 77046
(713) 243-3100 - 2,500,000 (\$15,781,250) COMMON STOCK. (FILE 333-81203 - JUN 21) (BR. 4)

S-2 APPLIANCE RECYCLING CENTERS OF AMERICA INC /MN, 7400 EXCELSIOR BLVD, MINNEAPOLIS, MN 55426 (612) 930-9000 - 1,130,000 (\$706,250) COMMON STOCK. (FILE 333-81205 - JUN. 21) (BR. 2)

S-3 ACXION CORP, 1 INFORMATION WAY, LITTLE ROCK, AR 72202 (501) 336-1000 - 2,390,076 (\$69,162,842) COMMON STOCK. (FILE 333-81211 - JUN. 21) (BR. 3)

S-4 DURA AUTOMOTIVE SYSTEMS INC, 4508 IDS CENTER, MINNEAPOLIS, MN 55402 (612) 342-2311 - 404,000,000 (\$404,000,000) STRAIGHT BONDS. (FILE 333-81213 - JUN. 21) (BR 5)

S-8 PHONE COM INC, 800 CHESAPEAKE DRIVE, REDWOOD CITY, CA 94063 (650) 562-0200 - 8,840,035 (\$187,994,825.02) COMMON STOCK. (FILE 333-81215 - JUN 21) (BR 3)

SB-2 AMERICAS SENIOR FINANCIAL SERVICES INC, 15544 N W 77TH CT, MIAMI LAKES, FL 33016 (305) 828-2599 - 1,356,335 (\$10,172,512) COMMON STOCK. (FILE 333-81217 - JUN. 21) (BR. 9)

S-3 MEDCARE TECHNOLOGIES INC, 1515 WEST 22ND STREET, STE 101, OAK BROOK, IL 60523 (800) 611-3388 - 1,600,000 (\$8,800,000) COMMON STOCK. (FILE 333-81219 - JUN. 21) (BR. 9)

S-4 WASHINGTON MUTUAL INC, 1201 THIRD AVENUE, SUITE 1500, SEATTLE, WA 98101 (206) 377-4834 - 11,130,944 (\$366,863,346) COMMON STOCK (FILE 333-81221 - JUN. 21) (BR. 7)

S-3 RICHMOND AMERICAN HOMES OF CALIFORNIA INC, C/O M D C HOLDINGS INC, 3600 SOUTH YOSEMITE STREET SUITE 900, DENVER, CO 80237 (303) 773-1100 - STRAIGHT BONDS (FILE 333-81223 - JUN. 21)

S-3 CUMULUS MEDIA INC, 111 KILBOURNE AVE, SUITE 2700, MILWAUKEE, WI 53202 (414) 615-2800 - 9,387,450 (\$172,494,394) COMMON STOCK. (FILE 333-81225 - JUN. 21) (BR. 7)

S-1 CONCUR TECHNOLOGIES INC, 6222 185TH AVE NE, REDMOND, WA 98052 (425) 702-8808 - 1,709,946 (\$45,313,569) COMMON STOCK. (FILE 333-81227 - JUN. 21) (BR. 3)

S-3 ADELPHIA COMMUNICATIONS CORP, MAIN AT WATER STREET, COUDERSPORT, PA 16915 (814) 274-9830 - 6,000,000 (\$349,860,000) COMMON STOCK. (FILE 333-81229 - JUN. 21) (BR. 7)

S-8 VIRTUAL TECHNOLOGY CORP, 3100 WEST LAKE STREET STE 400, MINNEAPOLIS, MN 55416 (612) 824-0737 - 250,000 (\$750,000) COMMON STOCK. (FILE 333-81231 - JUN 21) (BR. 9)

S-1 LIONBRIDGE TECHNOLOGIES INC /DE/, 950 WINTER STREET, SUITE 4300, WALTHAM, MA 02154 (781) 890-6612 - 57,500,000 (\$57,500,000) COMMON STOCK (FILE 333-81233 - JUN. 21)

S-4 ROYSTER-CLARK INC, 10 ROCKEFELLER PLAZA, STE. 1120, STE 1120, NEW YORK, NY 10020 (212) 332-2965 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 333-81235 - JUN. 21) (NEW ISSUE)

S-3 EQUITY ONE ABS INC, 103 SPRINGER BLDG, 3411 SILVERSIDE ROAD, WILMINGTON, DE 19803 (302) 478-6160 - 98,128,056 (\$98,128,056) EQUIPMENT TRUST CERTIFICATES. (FILE 333-81237 - JUN. 21) (BR. 8)

S-8 IPC COMMUNICATIONS INC /DE/, WALL STREET PLAZA, 88 PINE STREET, NEW YORK, NY 10005 (212) 825-9060 - 1,538,322 (\$16,152,381) COMMON STOCK. (FILE 333-81241 - JUN. 21) (BR. 9)

S-8 CYROS PHARMACEUTICAL CORP, 2714 LOKER AVE WEST, 2714 LOKER AVE WEST, CARLSBAD, CA 92008 (760) 929-9500 - 600,000 (\$1,406,220) COMMON STOCK. (FILE 333-81243 - JUN. 22) (BR. 1)

S-3 TRIQUINT SEMICONDUCTOR INC, 2300 NE BROOKWOOD PARKWAY, HILLSBORO, OR
 97124 (503) 615-9000 - 4,442,811 (\$156,609,091) COMMON STOCK. (FILE
 333-81245 - JUN 22) (BR 5)

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- 4	DE					X						06/25/99	
ACKERLEY GROUP INC	DE								X			05/22/99	AMEND
ACXIOM CORP	DE								X			06/25/99	AMEND
ALPHATRADE COM	NV				X							06/16/99	
ALZA CORP	DE				X	X						06/22/99	
AMERICAN ELECTRIC POWER COMPANY INC	NY				X							06/24/99	
AMERICAN WATER WORKS CO INC	DE		X				X					06/25/99	
ANACOMP INC	IN		X				X					06/10/99	
ARCH COAL INC	DE				X	X						06/23/99	
ASSOCIATES CORPORATION OF NORTH AME RICA	DE				X	X						06/24/99	
BARTON BEERS LTD	MD						X					04/09/99	AMEND
BARTON BRANDS LTD /DE/	DE						X					04/09/99	AMEND
BARTON BRANDS OF CALIFORNIA INC	CT						X					04/09/99	AMEND
BARTON BRANDS OF GEORGIA INC	GA						X					04/09/99	AMEND
BARTON DISTILLERS IMPORT CORP	NY						X					04/09/99	AMEND
BARTON FINANCIAL CORP	DE						X					04/09/99	AMEND
BARTON INC	DE						X					04/09/99	AMEND
BATAVIA WINE CELLARS INC	NY						X					04/09/99	AMEND
BRANDYWINE REALTY TRUST	MD				X	X						06/17/99	
BURNHAM PACIFIC PROPERTIES INC	MD				X	X						06/15/99	
CAFE ODYSSEY INC	MN				X	X						06/22/99	
CANANDAIGUA BRANDS INC	DE						X					04/09/99	AMEND
CANANDAIGUA EUROPE LTD	NY						X					04/09/99	AMEND
CANANDAIGUA LTD	NY						X					04/09/99	AMEND
CANANDAIGUA WINE CO INC /NY/	NY						X					04/09/99	AMEND
CAPCO AMERICA SEC CORP COMM MORT PA SS THROU CERT SER 1998-D7	DE				X	X						06/17/99	
CAREADVANTAGE INC	DE								X			06/08/99	AMEND

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CARLYLE REAL ESTATE LTD PARTNERSHIP XI	IL		X					X			06/10/99	
CARPENTER W R NORTH AMERICA INC	DE					X					06/10/99	
CBRL GROUP INC	TN							X			02/16/99	AMEND
CHARTWELL RE CORP	DE				X	X					06/21/99	
CHARTWELL RE HOLDINGS CORP	DE				X	X					06/21/99	
CHASE MORTGAGE FINANCE CORP	DE				X	X					06/21/99	AMEND
CHATWINS GROUP INC	DE				X	X					06/23/99	
CITIZENS BANKING CORP	MI							X			04/18/99	AMEND
CNB FINANCIAL CORP /NY/	NY				X						05/20/99	
COLUMBIA ENERGY GROUP	DE				X						06/24/99	
COMMERCIAL MORTGAGE PASS THRU CERT SERIES 1999 C1	DE				X	X					06/10/99	
CONSUMER PORTFOLIO SERVICES INC	CA							X			06/15/99	
CONTINENTAL AIRLINES INC /DE/	DE							X			06/17/99	
COTELLIGENT INC	DE				X	X					06/17/99	
COVANCE INC	DE				X	X					06/25/99	
CROWN PAPER CO	VA				X	X					06/18/99	
CROWN VANTAGE INC	VA				X	X					06/18/99	
CWABS INC	DE				X	X					06/25/99	AMEND
CWMBS INC	DE							X			06/25/99	
CWMBS INC	DE							X			06/25/99	
CWMBS INC	DE				X	X					06/25/99	
CWMBS INC	DE							X			06/28/99	
DATA PROCESSING RESOURCES CORP	CA				X	X					06/24/99	
DIAMOND MULTIMEDIA SYSTEMS INC	DE				X	X					06/24/99	
DISTINCTIVE DEVICES INC	NY	X									06/18/99	
DYNAMIC MATERIALS CORP	DE					X					06/22/99	
E TRADE GROUP INC	DE				X	X					06/25/99	
ESOFT INC	CO				X	X					06/10/99	
FAIRCHILD CORP	DE				X	X					06/25/99	
FINANCIAL ASSET SECURITIES CORP	DE				X	X					06/24/99	
FIRST UNION COMMERCIAL MORTGAGE SEC URITIES INC	NC							X			06/18/99	
FITZGERALDS GAMING CORP	NV					X					06/18/99	
GENERAL HOUSEWARES CORP	DE				X	X					06/25/99	
GENESEE CORP	NY	X									06/25/99	
GISH BIOMEDICAL INC	CA				X	X					06/14/99	
GMAC COMMERCIAL MORTGAGE SECURITIES INC	DE							X			06/15/99	
GOLDEN STAR RESOURCES LTD						X					06/25/99	
GRAN MARK INCOME PROPERTIES LTD PAR TNSHIP	MD				X	X					05/17/99	AMEND
HAUSER INC	DE	X									06/11/99	
HEXCEL CORP /DE/	DE				X	X					06/25/99	
HOMECON COMMUNICATIONS INC	DE						X				06/22/99	
INDIANA MICHIGAN POWER CO	IN				X						06/24/99	
INFINITY BROADCASTING CORP /DE/	DE				X	X					06/16/99	
KROGER CO	OH				X	X					06/25/99	
LA PETITE ACADEMY INC	DE							X			06/10/99	
LATTICE SEMICONDUCTOR CORP	DE		X					X			06/15/99	
LITCHFIELD FINANCIAL CORP /MA	MA				X						06/25/99	
LPA HOLDING CORP	DE							X			06/10/99	
LPA SERVICES INC	DE							X			06/10/99	
MANPOWER INC /WI/	WI				X						06/25/99	
MARINE SHUTTLE OPERATIONS INC	NV				X						06/22/99	
MBLA FINANCIAL CORP	DE				X	X					06/24/99	
MEDICAL INDUSTRIES OF AMERICA INC	FL				X	X					05/26/99	AMEND
MEDICAL SCIENCE SYSTEMS INC	TX				X	X					06/16/99	
MERRILL LYNCH & CO INC	DE				X	X					06/25/99	
MIDLAND INC	CO				X	X					05/12/99	AMEND

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		1	2	3	4	5	6	7	8	9		
MONARCH IMPORT CO	IL								X		04/09/99	AMEND
MONEY STORE COMMERCIAL MORTGAGE INC	NJ					X	X				06/20/99	
MORTON INDUSTRIAL GROUP INC	GA	X						X			04/15/99	AMEND
NCI BUILDING SYSTEMS INC	DE				X	X					06/25/99	AMEND
NIAGARA MOHAWK HOLDINGS INC/NY	NY				X	X					06/25/99	
NIAGARA MOHAWK POWER CORP /NY/	NY				X	X					06/25/99	
NIELSEN MEDIA RESEARCH INC	DE				X	X					07/25/99	
NOMURA ASSET SECURITIES CORP SERIES 1998-D6	DE				X	X					06/17/99	
NORTHERN STATES POWER CO /MN/ *	MN					X					06/24/99	
NS GROUP INC	KY		X								06/26/99	
NU SKIN ENTERPRISES INC	DE				X						06/25/99	
NUCLEAR RESEARCH CORP	PA				X	X					07/16/99	
OAKWOOD MORTGAGE INVESTORS INC	NV				X	X					06/25/99	
OAKWOOD MORTGAGE INVESTORS INC	NV				X	X					06/25/99	
OMEGA ENVIRONMENTAL INC	DE		X	X	X						06/23/99	
PEERLESS SYSTEMS CORP	CA	X									06/10/99	
PHARMANETICS INC	NC	X				X					06/15/99	
PHOTONICS CORP	CA				X						06/23/99	
POLYPHENOLICS INC	NY					X					04/09/99	AMEND
PRIDE AUTOMOTIVE GROUP INC	DE	X	X	X		X					06/18/99	
PROVINCE HEALTHCARE CO	DE				X						06/25/99	AMEND
REAL ESTATE ASSOCIATES LTD III	CA				X						05/10/99	
REAL ESTATE ASSOCIATES LTD IV	CA				X						04/29/99	
REAL ESTATE ASSOCIATES LTD VI	CA				X						04/30/99	
RECKSON ASSOCIATES REALTY CORP	MD	X				X					06/15/99	
RESIDENTIAL ACCREDIT LOANS INC	DE				X	X					06/25/99	
RESIDENTIAL ASSET SECURITIES CORP	DE				X	X					06/25/99	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE				X	X					06/25/99	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES II INC	DE				X	X					06/25/99	
RIGHT START INC /CA	CA		X								06/21/99	
RIGHT START INC /CA	CA		X								06/21/99	
ROBERTS TRADING CORP	NY					X					04/09/99	AMEND
ROLLER BEARING CO OF AMERICA INC	DE	X				X					06/11/99	
SIRENA APPAREL GROUP INC	DE					X					06/25/99	
SOTHEBYS HOLDINGS INC	MI		X	X							06/16/99	
SOURCE INFORMATION MANAGEMENT CO	MI					X					06/10/99	AMEND
SOUTHPOINT STRUCTURED ASSETS INC	DE					X					06/16/99	
STANFORD TELECOMMUNICATIONS INC	DE				X	X					06/22/99	
STARMEDIA NETWORK INC	DE	X				X					04/13/99	
STEVENS POINT BEVERAGE CO	WI					X					04/09/99	AMEND
STOCKGROUP COM HOLDINGS INC	CO					X					06/11/99	
SYMPOSIUM TELECOM CORP	DE				X						06/24/99	
S3 INC	DE				X						06/25/99	
TANDYCRAFTS INC	DE				X	X					06/25/99	
TOUPS TECHNOLOGY LICENSING INC /FL	FL	X									12/28/98	AMEND
TREDEGAR CORP	VA	X									05/17/99	AMEND
TRENWICK GROUP INC	DE				X	X					06/21/99	
TRIPLE S PLASTICS INC	MI				X						06/30/99	
TUCSON ELECTRIC POWER CO	AZ				X						06/18/99	
UNISOURCE ENERGY CORP	AZ				X						06/18/99	
US FOODSERVICE/MD/	DE				X	X					06/25/99	
VACU DRY CO	CA	X									06/24/99	
VIKING DISTILLERY INC	GA					X					04/09/99	AMEND
WCM CAPITAL INC	DE				X	X					06/24/99	

NAME OF ISSUER	STATE	8K ITEM NO.								DATE	COMMENT	
	CODE	1	2	3	4	5	6	7	8			9
WILSHIRE FINANCIAL SERVICES GROUP I NC	DE					X					06/25/99	
WIRELESS ONE INC	DE					X	X				06/22/99	
YORK INTERNATIONAL CORP /DE/	DE	X						X			06/10/99	