

# SEC NEWS DIGEST

Issue 2000-92

May 15, 2000

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## ENFORCEMENT PROCEEDINGS

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### **SEC SUES AMERICAN ONLINE FOR FINANCIAL REPORTING VIOLATIONS; SETTLED ACTION YIELDS \$3.5 MILLION PENALTY**

The Commission today brought and settled civil and administrative charges against America Online, Inc. (AOL) for financial reporting violations in connection with its accounting for certain advertising costs. Without admitting or denying the charges, AOL agreed to pay a \$3,500,000 civil penalty and consented to an administrative order prohibiting it from violating certain federal securities laws in the future. The civil charges were filed in U.S. District Court for the District of Columbia.

SEC Director of Enforcement Richard H. Walker said, "This action reflects the Commission's close scrutiny of accounting practices in the technology industry to make certain that the financial disclosure of companies in this area reflect present reality, not hopes about the future." This is the first time the Commission has brought an enforcement action against a public company for improper capitalization of advertising costs associated with soliciting new customers.

In its administrative cease-and-desist order, the Commission found that AOL violated the reporting and books and records provisions of the federal securities laws in connection with its accounting for certain advertising costs during fiscal years 1995 and 1996. During that period, AOL capitalized most of the costs of acquiring new subscribers -- including the costs associated with sending computer disks to potential customers -- and reported those costs as an asset on its balance sheet, instead of expensing them as incurred. AOL reported profits for six of eight quarters in fiscal years 1995 and 1996, rather than the losses it would have reported had the costs been expensed as incurred. The advertising costs improperly capitalized on AOL's balance sheet reached approximately \$385 million by September 30, 1996, when AOL wrote them off in their entirety.

Accounting rules do not allow a company to capitalize "direct response advertising costs" unless it can demonstrate from its past experience that future net revenues from customers obtained through the advertising will exceed the amount of capitalized costs (*See Accounting Standards Executive Committee Statement of Position 93-7 ("SOP 93-7")*). The Commission found that AOL could not meet this requirement because the volatile and

unstable nature of the Internet marketplace precluded reliable forecasts of future revenues. Specifically, the Commission found that AOL's business was characterized, during the relevant period, by the following factors

- AOL was operating in a nascent business sector characterized by rapid technological change;
- AOL's business model was evolving;
- Extraordinarily rapid growth in AOL's customer base caused significant changes to its customer demographics;
- AOL's customer retention rates were unpredictable;
- AOL's product pricing was subject to potential change;
- AOL could not reliably predict future costs of obtaining revenues;
- AOL's competition was increasing; and
- AOL was experiencing negative cash flow.

Due to these factors, according to the Commission's findings, AOL did not have sufficient reliable evidence that its capitalized advertising costs were recoverable to satisfy the requirements of SOP 93-7. AOL's financial statements as filed with the Commission in quarterly reports on Form 10-Q and annual reports on Form 10-K, from the quarter that began July 1, 1994 through the quarter beginning July 1, 1996 were consequently rendered inaccurate by AOL's accounting treatment for direct response advertising costs. [U.S. v America Online, Inc., Civ. No. 1:00CV01088, PLF, D.D.C.] (LR-16552, AAE Rel. 1258); Administrative Proceedings In the Matter of America Online, Inc. (Rel. 34-42781; AAE Rel. 1257; File No. 3-10203); (Press Rel. 2000-63)

## **SEC v. SUNPOINT SECURITIES, INC., ET AL.**

The Commission announced that on May 9 the Honorable Judge John Hannah, Jr. of the U.S. District Court for the Eastern District of Texas (Tyler Division) entered an Order of Permanent Injunction and Other Equitable Relief against Defendant Van R. Lewis III, (Lewis). Without admitting or denying the SEC's allegations, Lewis consented to the entry of a permanent injunction against future violations of the antifraud and other provisions of the federal securities laws. The Order requires Lewis to pay disgorgement and civil penalties as a result of the alleged activities in an amount to be determined by the parties, or, if necessary, by the Court. The Order also enjoins Lewis from violating Sections 17(a) and 17(e), and Rules 17a-3 and 17a-5 of the Securities Act of 1933, and Sections 10(b), 15(c)(1) and 15(c)(3) of the, and Rules 10b-5, 15c1-2, 15c3-1 and 15c3-3 Securities Exchange Act of 1934.

The Commission's complaint, filed on November 19, 1999, alleges that Lewis, founder and president of Sunpoint Securities, Inc. (Sunpoint), along with Sunpoint's chief financial officer, Mary Ellen Wilder (Wilder), engaged in a fraudulent scheme by diverting customer funds for unauthorized and undisclosed purposes. The complaint further alleges that, as a result of the actions of Lewis and Wilder, Sunpoint customers lost approximately \$25 million. For further information see LR-16545 (May 8, 2000), and LR-16366 (November

19, 1999). [SEC v Sunpoint Securities, Inc , et al , Civ No 6-99CV667, EDTX/Tyler Division] (LR-16549)

### **COMMISSION FILES COMPLAINT AGAINST ROBERT ROOKS, JOHN DUFFELL III AND CHARLES YOST II**

The Commission filed a complaint in the Central District of California charging three individuals with violations of the antifraud provisions of the securities laws. The complaint alleges that Robert N. Rooks (Rooks), chief executive officer of JDMC Global Corp. (JDMC), and stock promoters John W. Duffell III (Duffell), a recidivist violator of the federal securities laws, and Charles E. Yost II (Yost) disseminated false and misleading information regarding JDMC's efforts toward building housing in South Africa and JDMC's financial condition. Duffell and Yost disseminated this false and misleading information to a stock touter in Washington, who thereafter touted JDMC stock on the radio. The defendants also provided this false and misleading information to a retail brokerage firm in Florida, whose salesman used the misinformation when selling JDMC stock to investors. While disseminating false and misleading information regarding JDMC, Duffell and Yost sold JDMC stock into the market. The complaint also alleges that Duffell violated the registration provisions of the securities laws by acting as an underwriter in the sale of JDMC stock.

The Commission's complaint seeks a permanent injunction against all of the defendants, disgorgement plus prejudgment interest from Duffell and Yost, and civil penalties against all of the defendants. [SEC v. Robert N. Rooks, John W. Duffell III and Charles E. Yost II, Civil Action No. 00-05045 CM, SHx, C.D. Cal.] (LR-16550)

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### **INVESTMENT COMPANY ACT RELEASES**

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#### **PACIFIC ASSET MANAGEMENT LLC, ET AL.**

An order has been issued on an application filed by Pacific Asset Management LLC, et al , exempting applicants from Section 15(f)(1)(A) of the Investment Company Act in connection with the proposed change in control of PIMCO Advisors L.P. (PIMCO Advisors). The order permits certain investment companies advised by PIMCO Advisors not to reconstitute their respective boards of directors to meet the 75 percent non-interested director requirement of Section 15(f)(1)(A) of the Act in order for PIMCO Advisors to rely upon the safe harbor provisions of Section 15(f). (Rel IC-24437 – May 3)

#### **BARCLAYS GLOBAL FUND ADVISORS, ET AL.**

An order has been issued on an application filed by Barclays Global Fund Advisors, iShares Trust (Trust), and SEI Investments Distribution Company. The order permits the Trust, an open-end management investment company whose portfolios will consist of the component securities of certain domestic indices, to issue shares of limited redeemability that will trade

in the secondary market at negotiated prices. The order also permits certain affiliated persons of the portfolios to deposit securities into, and receive securities from, the portfolios. (Rel. IC-24451 – May 12)

#### **BARCLAYS GLOBAL FUND ADVISORS, ET AL.**

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#### **HOLDING COMPANY ACT RELEASES**

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#### **ALLIANT ENERGY CORPORATION, ET AL.**

An order has been issued authorizing a proposal by Alliant Energy Corporation (Alliant), a registered holding company, its wholly owned utility subsidiary, IES Utilities, Inc. (IES), and a partly owned nonutility subsidiary of Alliant, Nuclear Management Company, LLC (NMC), for NMC to provide personnel and nuclear management services to IES and to nonassociate companies. (Rel. 35-27175)

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#### **SELF-REGULATORY ORGANIZATIONS**

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#### **IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE**

A proposed rule change (SR-Phlx-00-30) filed by the Philadelphia Stock Exchange to amend Article Twentieth of the Certificate of Incorporation has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of May 15. (Rel. 34-42773)

#### **DELISTINGS GRANTED**

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration A B Watley Group Inc., Common Stock, \$.001 par value (Rel. 34-42771)

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Duff & Phelps Credit Rating Co, Common Stock, without par value. (Rel 34-42775)

## WITHDRAWAL GRANTED

An order has been issued granting the application of NeoPharm, Inc. to withdraw its Common Stock, par value \$.0002145 per share, from listing and registration on the American Stock Exchange. (Rel. 34-42774)

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

F-3 BANCO BILBAO VIZCAYA ARGENTARIA S A, PLAZA DE SAN NICOLAS 4,  
48005 BILBAO SPAIN, U3 (011) 349-4487 - 50,141,667 (\$683,430,667.21)  
FOREIGN COMMON STOCK. (FILE 333-11912 - MAY. 05) (BR. 7)

S-1 MERRILL LYNCH PIERCE FENNER & SMITH INC,  
NORTH TOWER WORLD FINANCIAL CENTER,  
NORTH TOWER WORLD FINANCIAL CENTER 5TH F, NEW YORK, NY 10281 (212) 449-  
6202  
- 1,000,000,000 (\$349,750,000) DEPOSITARY RECEIPTS FOR COMMON STOCK.  
(FILE 333-36490 - MAY. 08) (BR. 8)

S-3 7 ELEVEN INC, 2711 N HASKELL AVE, DALLAS, TX 75204 (214) 828-7011 -  
11,500,000 (\$233,593,750) COMMON STOCK. (FILE 333-36496 - MAY. 08)  
(BR. 2)

S-3 PARKER DRILLING CO /DE/, PARKER BLDG, EIGHT E THIRD ST, TULSA, OK 74103  
(918) 585-8221 (FILE 333-36498 - MAY. 08) (BR. 4)

S-8 INCHORUS COM, 2041 MISSION COLLEGE BLVD, SUITE 259, SANTA CLARA, CA  
95054 (408) 496-6668 - 3,398,000 (\$6,402,488) COMMON STOCK. (FILE  
333-36502 - MAY. 08) (BR. 9)

S-8 SGI INTERNATIONAL, 1200 PROSPECT ST STE 325, LA JOLLA, CA 92037  
(619) 551-1090 - 2,000,000 (\$720,000) COMMON STOCK. (FILE 333-36504 -  
MAY. 08) (BR. 6)

S-3 NSTOR TECHNOLOGIES INC, 100 CENTURY BLVD., WEST PALM BEACH, FL 33417  
(561) 640-3103 - 1,072,415 (\$3,150,755.20) COMMON STOCK. (FILE 333-36508  
-  
MAY. 08) (BR. 5)

S-8 INTERNATIONAL BUSINESS MACHINES CORP, 1 NEW ORCHARD ROAD, ARMONK, NY  
10504 (914) 499-1900 - 1 (\$91.96) COMMON STOCK. (FILE 333-36510 - MAY.  
08)  
(BR. 3)

S-8 MASTERPIECE TECHNOLOGY GROUP INC, 455 WARD CORNER RD, STE 110,  
LOVELAND,  
OH 45140 (425) 643-0777 - 200,000 (\$200,000) COMMON STOCK. (FILE  
333-36512 - MAY. 08) (BR. 9)

S-8 GLACIER BANCORP INC, PO BOX 27, 49 COMMONS LOOP, KALISPELL, MT 59901  
(406) 756-4200 - 135,731 (\$1,993,888) COMMON STOCK. (FILE 333-36514 -  
MAY. 08) (BR. 7)

SB-2 FAN ENERGY INC, 1801 BROADWAY SUITE 720, DENVER, CO 80202 (303) 296-  
6600  
- 6,000,000 (\$330,000) COMMON STOCK. (FILE 333-36516 - MAY. 08) (BR. 9)

S-8 AKAMAI TECHNOLOGIES INC, 500 TECHNOLOGY SQ, CAMBRIDGE, MA 02139  
(617) 250-3000 - 37,104 (\$1,623,300) COMMON STOCK. (FILE 333-36518 -  
MAY. 08) (BR. 8)

SB-1 WHOLE SALE ON THE NET INC, 1529 E 1-30, STE 104, GARLAND, TX 75043  
(972) 303-0405 - 4,200,000 (\$1,050,000) COMMON STOCK. (FILE 333-36522 -  
MAY. 08) (NEW ISSUE)

SB-2 USA BIOMASS CORP, 7314 SCOUT AVE, GARDENS, CA 90201 (562) 928-9900 -  
3,100,950 (\$8,181,005.60) COMMON STOCK. (FILE 333-36524 - MAY. 08)  
(BR. 4)

S-8 INTEL CORP, 2200 MISSION COLLEGE BLVD, SANTA CLARA, CA 95052  
(408) 765-8080 - 58,823 (\$7,308,757.75) COMMON STOCK. (FILE 333-36526 -  
MAY. 08) (BR. 5)

S-3 GALILEO INTERNATIONAL INC, 9700 WEST HIGGINS ROAD, ROSEMONT, IL 60018  
(847) 518-4000 - 2,749,815 (\$60,924,901.14) COMMON STOCK. (FILE 333-36528  
- MAY. 08) (BR. 3)

S-8 CHUBB CORP, 15 MOUNTAIN VIEW RD P O BOX 1615, WARREN, NJ 07061  
(908) 903-2000 - 13,000,000 (\$791,137,000) COMMON STOCK. (FILE 333-36530  
-  
MAY. 08) (BR. 1)

S-8 ALLAIRE CORP, ONE ALEWIFE CENTER 3RD FLOOR, SUITE 552, CAMBRIDGE, MA  
02140 (617) 761-2000 - 5,000,000 (\$257,500,000) COMMON STOCK. (FILE  
333-36532 - MAY. 08) (BR. 3)

S-1 HOMESTEAD COM INC, 3475H EDISON WAY, MENLO PARK, CA 94025 - \$70,000,000  
COMMON STOCK. (FILE 333-36536 - MAY. 08) (NEW ISSUE)

S-8 BB&T CORP, 200 WEST SECOND STREET, WINSTON-SALEM, NC 27101  
(336) 733-2000 - 11,000,000 (\$286,011,000) COMMON STOCK. (FILE 333-36538  
MAY. 08) (BR. 7)

S-8 BB&T CORP, 200 WEST SECOND STREET, WINSTON-SALEM, NC 27101  
(336) 733-2000 - 21,600,592 (\$561,636,993) COMMON STOCK. (FILE 333-36540  
MAY. 08) (BR. 7)

S-8 DAN RIVER INC /GA/, 2291 MEMORIAL DRIVE, DANVILLE, VA 24541  
(804) 799-7000 - 2,000,000 (\$11,440,000) COMMON STOCK. (FILE 333-36542 -  
MAY. 08) (BR. 2)

S-4 THERMO ELECTRON CORP, 81 WYMAN ST, P O BOX 9046, WALTHAM, MA 02454  
(781) 622-1000 - 3,300,168 (\$27,127,381) COMMON STOCK. (FILE 333-36544 -  
MAY. 08) (BR. 5)

S-3 PRICESMART INC, 4649 MORENA BLVD, SAN DIEGO, CA 92117 (619) 581-4530 -  
25,157 (\$946,532) COMMON STOCK. (FILE 333-36546 - MAY. 08) (BR. 2)

S-8 ADVANCED LIGHTING TECHNOLOGIES INC, 32000 AURORA RD, SUITE 1, SOLON, OH  
44139 (440) 519-0500 - 750,000 (\$10,395,000) COMMON STOCK. (FILE  
333-36548 - MAY. 08) (BR. 5)

S-3 AT COMM CORP, 577 AIRPORT BLVD STE 700, BURLINGAME, CA 94010  
(650) 375-8188 - 1,020,000 (\$28,815,000) COMMON STOCK. (FILE 333-36550 -  
MAY. 08) (BR. 3)

SB-2 AIRTECH INTERNATIONAL GROUP INC, 15400 KNOLL TRAIL # 106, DALLAS, TX  
75248 (972) 960-9400 - 500,000 (\$705,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. 5,905,405 (\$8,326,621)  
COMMON STOCK. (FILE 333-36554 - MAY. 08) (BR. 5)

S-3 ZIXIT CORP, ONE GALLERIA TOWER, 13355 NOEL RD STE 1555, DALLAS, TX  
75240 (972) 702-7055 - 3,055,557 (\$106,944,495) COMMON STOCK. (FILE  
333-36556 - MAY. 08) (BR. 3)

S-1 JFAX COM INC, 6922 HOLLYWOOD BLVD, SUITE 900, LOS ANGELES, CA 90028  
(323) 860-9200 - 1,515,545 (\$3,758,551.60) COMMON STOCK. (FILE 333-36558  
MAY. 09) (BR. 7)

S-8 XDOGS COM INC, 527 MARQUETTE AVE, SUITE 2130, MINNEAPOLIS, MN 55402  
(612) 359-9020 - 950,000 (\$1,425,000) COMMON STOCK. (FILE 333-36560 -  
MAY. 08) (BR. 5)

S-8 SONIC INNOVATIONS INC, 2795 EAST COTTONWOOD PARKWAY, SUITE 660,  
SUITE 660, SALT LAKE CITY, UT 84117 (801) 365-2800 - 4,758,445  
(\$94,379,426) COMMON STOCK. (FILE 333-36562 - MAY. 09) (BR. 5)

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## RECENT 8K FILINGS

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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		
AES CORPORATION	DE					X					05/12/00	
AIR PRODUCTS & CHEMICALS INC /DE/	DE					X					05/11/00	
AIRGAS INC	DE					X	X				05/11/00	
AIRNET COMMUNICATIONS CORP						X	X				04/26/00	
ALL STAR GAS CORP	MO					X	X				05/12/00	
ALLBERRY INC	DE						X				05/05/00	
AMERICAN RESIDENTIAL EAGLE BOND TRU ST 1999-2 COLLATERALIZED	DE					X	X				04/25/00	
AMERITRANS CAPITAL CORP						X					05/04/00	
AMKOR TECHNOLOGY INC	DE	X					X				05/02/00	
ANGELAUDIO COM INC /DE/	NV	X			X	X	X				04/26/00	
ANKER COAL GROUP INC	DE				X	X	X				05/12/00	
ARMSTRONG WORLD INDUSTRIES INC	PA	X					X				04/27/00	
AT COMM CORP	DE					X					04/25/00	
BARTON BEERS LTD	MD						X				05/05/00	
BARTON BRANDS LTD /DE/	DE						X				05/05/00	
BARTON BRANDS OF CALIFORNIA INC	CT						X				05/05/00	
BARTON BRANDS OF GEORGIA INC	GA						X				05/05/00	
BARTON CANADA LTD	DE						X				05/05/00	
BARTON DISTILLERS IMPORT CORP	NY						X				05/05/00	
BARTON FINANCIAL CORP	DE						X				05/05/00	
BARTON INC	DE						X				05/05/00	
BASIC EARTH SCIENCE SYSTEMS INC	DE			X			X				05/09/00	
BATAVIA WINE CELLARS INC	NY						X				05/05/00	
BEAR STEARNS ASSET BAC SE INC MOR B A LIB NOT CL A SE 1999-1	DE					X	X				04/25/00	
BEAR STEARNS ASSET BACKED CERTIFICA TES SERIES 2000-1	DE					X	X				02/25/00	AMEND
BEAR STEARNS ASSET BACKED CERTIFICA TES SERIES 2000-1	DE					X	X				04/25/00	
BERES INDUSTRIES INC	NJ	X			X						05/03/00	
BOMBARDIER CREDIT RECEIVABLES CORP	DE						X				04/30/00	
CAMBRIDGE INDUSTRIES INC /DE	DE				X						05/12/00	
CANANDAIGUA BRANDS INC	DE						X				05/05/00	
CANANDAIGUA EUROPE LTD	NY						X				05/05/00	



NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
CANANDAIGUA LTD	NY							X			05/05/00	
CANANDAIGUA WINE CO INC /NY/	NY							X			05/05/00	
CENTENARY INTERNATIONAL CORP	NV			X							05/10/00	
CHASE MORTGAGE FINANCE CORP	DE		X				X				04/28/00	
CISCO SYSTEMS INC	CA					X	X				05/04/00	
CLARION TECHNOLOGIES INC/DE/	DE	X									05/11/00	AMEND
CLOUD PEAK CORP	DE							X			05/05/00	
CNA SURETY CORP	DE					X	X				05/12/00	
COLUMBIA ENERGY GROUP	DE					X	X				04/24/00	
COMMUNICATIONS WORLD INTERNATIONAL INC	CO			X			X				05/10/00	
COMPUCREDIT CORP	GA							X			04/13/00	AMEND
CREDENCE SYSTEMS CORP	DE		X					X			05/12/00	
CWABS INC	DE					X	X				05/12/00	
DIVERSIFIED CORPORATE RESOURCES INC	TX							X			03/07/00	AMEND
DOCUPORT INC	DE				X		X				03/28/00	AMEND
DQE INC	PA		X					X			04/28/00	
DUQUESNE LIGHT CO	PA		X					X			04/28/00	
E-MEDSOFT COM	NV							X			02/29/00	AMEND
EDO CORP	NY		X					X			04/28/00	
ENTRUST TECHNOLOGIES INC	MD							X			03/14/00	AMEND
ENZON INC	DE					X					05/04/00	
EOP OPERATING LTD PARTNERSHIP	DE					X	X				05/02/00	
EPLUS INC	DE					X	X				04/11/00	
EQUITY OFFICE PROPERTIES TRUST	MD					X	X				05/02/00	
EVENTURES GROUP INC	DE					X	X				03/27/00	AMEND
EVENTURES GROUP INC	DE					X	X				03/27/00	AMEND
EXCHANGE APPLICATIONS INC	DE		X					X			03/31/00	
FISHER COMPANIES INC	WA					X	X				05/08/00	
FLEET CREDIT CARD MASTER TRUST II	NY		X								05/15/00	
FRANCISCAN VINEYARDS INC	DE							X			05/05/00	
FRONTLINE CAPITAL GROUP	DE					X	X				05/01/00	
GB&T BANCSHARES INC	GA		X					X			03/01/00	AMEND
GENE LOGIC INC	DE				X						05/12/00	AMEND
GLOBALMEDIA COM	NV					X	X				04/28/00	
GLOBESPAN INC/DE	DE		X					X			04/27/00	
GOLDMAN SACHS GROUP INC	DE					X					05/10/00	AMEND
HA LO INDUSTRIES INC	IL		X					X			05/03/00	
HEALTHRITE INC	DE				X			X			05/05/00	AMEND
HELEN OF TROY LTD						X	X				05/11/00	
HEWLETT PACKARD CO	DE					X	X				05/11/00	
HITOX CORPORATION OF AMERICA	DE	X									05/12/00	AMEND
INFOTOPIA INC	NV		X			X	X	X			04/25/00	
INNOVATIVE GAMING CORP OF AMERICA	MN							X			05/12/00	
INTERLOGIX INC	DE	X	X					X			05/02/00	
INTERMEDIA COMMUNICATIONS INC	DE					X	X				05/12/00	
INTERNATIONAL BANCSHARES CORP	TX					X	X				05/12/00	
IVES HEALTH CO INC	OK		X				X				04/30/00	
IVOICE COM INC /DE	DE	X	X			X	X	X			04/24/00	
I2 TECHNOLOGIES INC	DE		X					X			04/28/00	
JOSTENS INC	MN					X	X				05/11/00	
JVWEB INC	DE					X					04/27/00	
KNOT INC	DE							X			04/07/00	AMEND

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
KOALA CORP /CO/	CO	X					X				03/01/00	AMEND
L 3 COMMUNICATIONS CORP	DE	X					X				05/12/00	
L 3 COMMUNICATIONS HOLDINGS INC	DE	X					X				05/12/00	
M V LEWIS CORP	DE						X				05/05/00	
MANNATECH INC	TX					X	X				05/12/00	
MANSUR INDUSTRIES INC	FL				X	X					05/02/00	
MARKWEST HYDROCARBON INC	DE				X						05/11/00	
MASTERPIECE TECHNOLOGY GROUP INC	UT	X									05/08/00	
MBNA AMERICA BANK NATIONAL ASSOCIAT ION	DE	X		X	X						04/30/00	
MBNA AMERICA BK NAT ASSOC MBNA MAST ER CREDIT CARD TRUST II		X		X	X						04/30/00	
MBNA CORP	MD				X						04/30/00	
MELLON BANK NA MELLON BANK HOME EQU ITY LOAN TRUST 1996-1	NY				X	X					05/10/00	
MENTOR GRAPHICS CORP	OR	X				X					05/08/00	
MERRIMAC INDUSTRIES INC	NJ				X	X					05/12/00	
MONARCH IMPORT CO	IL					X					05/05/00	
MORTGAGE PASS THROUGH CERTIFICATE S ERIES 2000-2	DE				X	X					04/25/00	
MT VEEDER CORP	DE						X				05/05/00	
NETGAIN DEVELOPMENT INC	CO	X					X				03/27/00	
NEXLAND INC	AR			X	X	X					11/17/99	
NMT MEDICAL INC	DE				X	X					05/10/00	
NOONEY REALTY TRUST INC	MO				X						05/11/00	
NORTH AMERICAN RESORT & GOLF INC				X							04/28/00	
NUMEREX CORP /PA/	PA							X			04/28/00	
OCCIDENTAL PETROLEUM CORP /DE/	DE	X					X				03/07/00	
OUTSOURCING SERVICES GROUP INC	DE						X				05/11/00	AMEND
OWENS MORTGAGE INVESTMENT FUND	CA			X							05/01/00	AMEND
PACIFIC AEROSPACE & ELECTRONICS INC	WA	X					X				05/01/00	
PALM INC	DE				X	X					05/08/00	
PARLEX CORP	MA				X	X					05/12/00	
PEAPOD INC	DE				X						05/12/00	
PEERLESS MANUFACTURING CO	TX	X					X				02/25/00	AMEND
PEGASUS SYSTEMS INC	DE	X					X				04/03/00	AMEND
PET QUARTERS INC	AR	X					X				04/27/00	
PHONE COM INC	DE						X				03/04/00	AMEND
PINNACLE BANKSHARES CORP	VA					X					05/12/00	
PNC MORT ACCEPT CORP COMMERC MORT P ASS THR CERT SER 1999 CM1	MO					X	X				05/10/00	
PNC MORTGAGE ACCEPTANCE CORP	MO						X				05/10/00	
PNC MORTGAGE SEC CORP MORT PASS THR CERT SER 2000-1	DE				X	X					05/01/00	
POLYPHENOLICS INC	NY						X				05/05/00	
RESIDENTIAL FUNDING MORTGAGE SECURI TIES I INC	DE						X				05/05/00	
RIDGEWOOD ELECTRIC POWER TRUST V	DE	X					X				12/31/00	
RIDGEWOOD POWER GROWTH FUND /NJ	DE	X					X				12/31/00	
ROBERTS TRADING CORP	NY						X				05/05/00	
RSL COMMUNICATIONS LTD					X	X					05/02/00	
SALIENT 3 COMMUNICATIONS INC	DE				X						05/11/00	
SBA COMMUNICATIONS CORP	FL				X	X					05/09/00	

NAME OF ISSUER	STATE	8K ITEM NO.									DATE	COMMENT
	CODE	1	2	3	4	5	6	7	8	9		
SCB COMPUTER TECHNOLOGY INC	TN		X					X			04/29/00	
SEARS CREDIT ACCOUNT MASTER TRUST I I	IL						X	X			05/15/00	
SLEEPMASTER LLC	NJ		X					X			05/02/00	
SOUTHWEST SECURITIES GROUP INC	DE		X					X			04/28/00	
STATEFED FINANCIAL CORP	DE					X		X			05/05/00	
STEVENS POINT BEVERAGE CO	WI							X			05/05/00	
STRUCTURED ASSET SEC CORP COM MORT PAS THR CERTS SER 2000-C3	DE					X		X			05/04/00	
SUMMIT TECHNOLOGY INC	MA					X					05/04/00	
SUNBASE ASIA INC	NV		X					X			04/28/00	
SYNAGRO TECHNOLOGIES INC	DE					X		X			05/11/00	
SYNAGRO TECHNOLOGIES INC	DE					X		X			05/11/00	
TAKEOUT MUSIC COM	WA				X			X			05/10/00	
TECHNISOURCE INC	FL		X					X			03/31/00	AMEND
TERAGLOBAL COMMUNICATIONS CORP	DE					X					05/12/00	
THERMO INSTRUMENT SYSTEMS INC	DE					X		X			05/11/00	
TPI LAND DEVELOPMENT III LIMITED PA RTNERSHIP	AZ			X							03/31/00	
TRANSCRIPT INTERNATIONAL INC	DE					X		X			05/10/00	
TRANSCRIPT INTERNATIONAL INC	DE					X		X			05/11/00	
TRIMFAST GROUP INC	NV		X					X			03/28/00	AMEND
UNITED INVESTORS REALTY TRUST	TX		X								04/24/00	
UNITED PAN EUROPE COMMUNICATIONS NV						X		X			03/28/00	AMEND
US LEC CORP	DE					X		X			04/11/00	
US OFFICE PRODUCTS CO	DE					X		X			04/29/00	
USA GROUP SECONDARY MARKET SERVICES INC	DE					X					03/31/00	
VANTAS INC	NV					X		X			05/02/00	
VEECO INSTRUMENTS INC	DE					X		X			05/05/00	
VIATEL INC	DE							X			02/29/00	AMEND
WARNER CHILCOTT PLC	L2					X		X			05/04/00	
WEBFINANCIAL CORP	DE							X			05/01/00	AMEND
WORLD WRESTLING FEDERATION ENTERTAI NMENT INC	DE					X		X			05/04/00	
WORLDWIDE WIRELESS NETWORKS INC	NV		X								05/08/00	
WSB HOLDING CO	PA					X		X			05/11/00	AMEND
XCL LTD	DE					X	X				04/27/00	