

SEC NEWS DIGEST

Issue 99-74

April 19, 1999

RULES AND RELATED MATTERS

REVISED COMPLIANCE DATES AND TECHNICAL AMENDMENT FOR THE REGULATION OF ALTERNATIVE TRADING SYSTEMS AND EXCHANGES

The Commission approved the publication of a release to modify compliance dates and make technical changes relating to the regulation of alternative trading systems and exchanges. The release revises the compliance dates for Rule 301(b)(3) relating to the public display of alternative trading systems' best priced orders. The release also makes a technical change to Rule 202.3 regarding the processing of exchanges' applications for registration as national securities exchanges or exemption from registration based on such exchanges' limited volume of transactions. For further information contact Kevin Ehrlich, Attorney, Division of Market Regulation at (202) 942-0778. (Rel. 34-41297; File No. S7-12-98)

INVESTMENT COMPANY ACT RELEASES

COLCHESTER STREET TRUST, ET AL.

A notice has been issued giving interested persons until May 10, 1999, to request a hearing on an application filed by Colchester Street Trust, et al. for an order under Section 6(c) of the Investment Company Act granting an exemption from Sections 18(f) and 21(b) of the Act, under Section 12(d)(1)(J) of the Act granting an exemption from Section 12(d)(1) of the Act, under Sections 6(c) and 17(b) of the Act granting an exemption from Sections 17(a)(1) and 17(a)(3) of the Act, and under Section 17(d) of the Act and Rule 17d-1 under the Act to permit certain joint transactions. The requested order would supersede an existing order that permits certain registered management investment companies to participate in a joint lending and borrowing facility. (Rel. IC-23787 - April 15)

INVESCO BOND FUNDS, INC., ET AL.

A notice has been issued giving interested persons until May 11, 1999, to request a hearing on an application filed by INVESCO Bond Funds, Inc., et al. for an order under Section 12(d)(1)(J) of the Investment Company Act for an exemption from Sections 12(d)(1)(A) and (B) of the Act, under Sections 6(c) and 17(b) of the Act for an exemption from Section 17(a) of the Act, and under Section 17(d) of the Act and Rule 17d-1 under the Act to permit certain joint transactions. The order would permit certain registered management investment companies to invest uninvested cash in affiliated money market funds. (Rel. IC-23788 - April 16)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Cincinnati Stock Exchange (SR-CSE-99-02) relating to a specialist revenue sharing program. (Rel. 34-41286)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-CBOE-99-12) filed by the Chicago Board Options Exchange relating to membership fees 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 April 19. (Rel. 34-41289)

PROPOSED RULE CHANGE

A proposed rule change has been filed by the National Association of Securities Dealers (SR-NASD-99-11) to modify its Small Order Execution System and SelectNet Service. The comment period on Nasdaq's Limit Order Book Proposal (SR-NASD-98-17) has been reopened. Publication of the proposal is expected in the Federal Register during the week of April 19. (Rel. 34-41296)

DELISTINGS GRANTED

An order has been issued granting the application of the Boston Stock Exchange to strike from listing and registration Bigmar, Inc., Common Stock, par value \$.001 per share. (Rel. 34-41299)

An order has been issued granting the application of the Pacific Exchange to strike from listing and registration Geneva Steel Company, Class A Common Stock, no par value, and Warrants. (Rel. 34-41300)

An order has been issued granting the application of the Pacific Exchange to strike from listing and registration HyperMedia Communications, Inc., Common Stock, \$.001 par value. (Rel. 34-41301)

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

F-6 GRUPO MELO SA/ADR, BANK OF NEW YORK, 101 BARCLAY ST 22ND FLR, NEW YORK, NY 10286 (212) 815-2009 - 10,000,000 (\$500,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10216 - APR. 07) (BR. 99 - NEW ISSUE)

S-8 MER TELEMANAGEMENT SOLUTIONS LTD, 10 HAKISHON ST, BNEI BRAK, ISRAEL, L3 - 1,240,000 (\$2,780,136.87) FOREIGN COMMON STOCK. (FILE 333-10228 - APR. 08) (BR. 6)

F-3 ABBEY NATIONAL PLC/ENG, ABBEY HOUSE, BAKER ST, LONDON NW1 6XL ENGLAND, X0 (212) 664-1666 - 14,953,500 (\$4,953,500,000) STRAIGHT BONDS. (FILE 333-10232 - APR. 12) (BR. 7)

S-8 HARDING LAWSON ASSOCIATES GROUP INC, 7655 REDWOOD BLVD, P O BOX 578, NOVATO, CA 94945 (415) 892-0821 - 600,000 (\$4,250,000) COMMON STOCK. (FILE 333-76063 - APR. 12) (BR. 6)

S-3 KANEB PIPE LINE PARTNERS L P, P.O. BOX 650283, DALLAS, TX 75265 (972) 699-4031 - 5,000,000 (\$154,375,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-76067 - APR. 12) (BR. 4)

S-3 GO2NET INC, 999 THIRD AVENUE, SUITE 4700, SEATTLE, WA 98004 (206) 447-1595 - 717,390 (\$92,635,570.70) COMMON STOCK. (FILE 333-76069 - APR. 12) (BR. 3)

S-8 GO2NET INC, 999 THIRD AVENUE, SUITE 4700, SEATTLE, WA 98004 (206) 447-1595 - 8,000,000 (\$435,326,661.05) COMMON STOCK. (FILE 333-76071 - APR. 12) (BR. 3)

S-8 APPLIED GRAPHICS TECHNOLOGIES INC, 450 W 33RD ST, 11TH FLOOR, NEW YORK, NY 10001 (212) 716-6600 - 4,000,000 (\$28,250,000) COMMON STOCK. (FILE 333-76073 - APR. 12) (BR. 2)

S-8 NABORS INDUSTRIES INC, 515 W GREEN RD STE 1200, HOUSTON, TX 77067 (281) 874-0035 - 322,711 (\$10,248,185.82) COMMON STOCK. (FILE 333-76077 - APR. 12) (BR. 4)

S-8 BLUEFLY INC, 42 WEST 39TH ST, NEW YORK, NY 10018 (212) 944-8000 - 977,157 (\$9,786,297.75) COMMON STOCK. (FILE 333-76079 - APR. 12) (BR. 9)

- S-3 EARTH SCIENCES INC, 910 12TH ST, GOLDEN, CO 80401 (303) 279-7641 - 2,269,712 (\$1,498,010) COMMON STOCK. (FILE 333-76081 - APR. 12) (BR. 4)
- S-8 REFAC TECHNOLOGY DEVELOPMENT CORP, 122 EAST 42ND ST STE 4000, NEW YORK, NY 10168 (212) 687-4741 - 829,750 (\$6,818,285) COMMON STOCK. (FILE 333-76085 - APR. 12) (BR. 4)
- S-3 DENTSPLY INTERNATIONAL INC /DE/, 570 W COLLEGE AVE, YORK, PA 17405 (717) 846-0256 - 145,000 (\$3,244,375) COMMON STOCK. (FILE 333-76089 - APR. 12) (BR. 5)
- S-3 CHAMPIONSHIP AUTO RACING TEAMS INC, 755 W BIG BEAVER RD, SUITE 800, TROY, MI 48084 (248) 362-8800 - 2,146,475 (\$62,113,621) COMMON STOCK. (FILE 333-76091 - APR. 12) (BR. 5)
- S-2 MOBILE MINI INC, 1834 W 3RD ST, TEMPE, AZ 85281 (602) 894-6311 - 3,565,000 (\$45,230,938) COMMON STOCK. (FILE 333-76093 - APR. 12) (BR. 6)
- S-1 COMPUWARE CORPORATION, 31440 NORTHWESTERN HWY, FARMINGTON HILLS, MI 48334 (810) 737-7300 - \$19,383,483 COMMON STOCK. (FILE 333-76097 - APR. 12) (BR. 3)
- S-1 US SEARCH CORP COM, 9107 WILSHIRE BLVD, SUITE 700, BEVERLY HILLS, CA 90210 (310) 553-7000 - \$80,000,000 COMMON STOCK (FILE 333-76099 - APR. 12) (NEW ISSUE)
- S-4 JUNO LIGHTING INC, 1300 S WOLF ROAD, PO BOX 5065, DES PLAINES, IL 60017 (847) 827-9880 - 2,400,000 (\$60,000,000) COMMON STOCK. (FILE 333-76101 - APR. 12) (BR. 5)
- S-1 WAVE SYSTEMS CORP, 480 PLEASANT ST, LEE, MA 01238 (413) 243-1600 - 4,449,479 (\$87,877,210) COMMON STOCK. (FILE 333-76103 - APR. 12) (BR. 3)
- S-3 CLEAR CHANNEL COMMUNICATIONS INC, 200 CONCORD PLAZA, STE 600, SAN ANTONIO, TX 78216 (210) 822-2828 - 1,607,389,875 (\$1,607,389,875) STRAIGHT BONDS. (FILE 333-76105 - APR. 12) (BR. 7)
- S-3 RARE MEDIUM GROUP INC, 44 WEST 18TH STREET, NEW YORK, NY 10011 (212) 634-6950 - 2,500,000 (\$13,125,000) COMMON STOCK. (FILE 333-76107 - APR. 13) (BR. 3)
- S-4 FLORAFAX INTERNATIONAL INC, 8075 20TH STREET, VERO BEACH, FL 32966 (561) 563-0263 - 28,052,878 (\$72,656,954) COMMON STOCK. (FILE 333-76109 - APR. 12) (BR. 8)
- S-3 MORGAN STANLEY DEAN WITTER & CO, 1585 BROADWAY, NEW YORK, NY 10036 (212) 761-4000 - 217,251 (\$22,194,362) COMMON STOCK. (FILE 333-76111 - APR. 12) (BR. 7)
- S-8 REGIONS FINANCIAL CORP, 417 N 20TH ST, BIRMINGHAM, AL 35203 (205) 326-7100 - 185,250 (\$1,508,533.50) COMMON STOCK. (FILE 333-76113 - APR. 13) (BR. 7)
- S-8 ELXSI CORP /DE//, 3500 RIO VISTA AVENUE, SUITE A, ORLANDO, FL 32805 (407) 849-1090 - 75,000 (\$759,375) COMMON STOCK. (FILE 333-76119 - APR. 13) (BR. 5)
- S-1 DVD EXPRESS INC, 7083 HOLLYWOOD BOULEVARD, LOS ANGELES, CA 90028 (323) 465-1183 - \$57,500,000 COMMON STOCK. (FILE 333-76121 - APR. 12) (BR. 7)
- S-3 SFX ENTERTAINMENT INC, 650 MADISON AVENUE, 16TH FLOOR, NEW YORK, NY 10022 (212) 838-3100 - 118,000 (\$7,684,750) COMMON STOCK. (FILE 333-76123 - APR. 13) (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: <public info @ sec>. 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			
AEI RESOURCES INC	DE					X	X					12/31/98	AMEND
AFP IMAGING CORP	NY					X						12/31/98	
ALKERMES INC	PA		X				X					02/01/99	AMEND
ALLIANCE IMAGING INC /DE/	DE					X	X					04/14/99	
AMARILLO BIOSCIENCES INC	TX					X						04/02/99	
AMERICAN AXLE & MANUFACTURING HOLDI NGS INC	DE		X					X				04/01/99	
AMERICAN BANK NOTE HOLOGRAPHICS INC	DE					X						04/15/99	
AMERICAN BUILDINGS CO /DE/	DE					X	X					04/13/99	
AMERICAN BUILDINGS CO /DE/	DE					X	X					04/13/99	
AMERIPATH INC						X	X					04/08/99	
ANCHOR FINANCIAL CORP	SC					X	X					04/12/99	
ANKER COAL GROUP INC	DE					X	X					04/16/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
ARCADIA RECEIVABLES FINANCE CORP	DE					X	X					04/07/99	
AUDIO BOOK CLUB INC	FL						X					12/31/98	AMEND
AYDIN CORP	DE	X					X					04/14/99	
BANKBOSTON CORP	MA					X	X					04/15/99	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE					X	X					04/16/99	
BLAIR CORP	DE					X	X					04/14/99	
BOWLES FLUIDICS CORP	MD					X	X					04/14/99	
BOWLES FLUIDICS CORP	MD	X										04/14/99	
BOYDS WHEELS INC	CA	X										04/02/99	
BRADLEY PHARMACEUTICALS INC	NJ	X										04/07/99	
BROADWAY & SEYMOUR INC	DE					X	X					04/13/99	
CABLE TV FUND 12-A LTD	CO	X					X					04/07/99	
CABLE TV FUND 12-B LTD	CO	X					X					04/07/99	
CABLE TV FUND 12-C LTD	CO	X					X					04/07/99	
CABLE TV FUND 12-D LTD	CO	X					X					04/07/99	
CABLE TV FUND 14 B LTD	CO	X					X					04/07/99	
CABLE TV FUND 14-A LTD	CO	X					X					04/07/99	
CABLE TV FUND 15-A LTD	CO	X					X					04/07/99	
CAMDEN PROPERTY TRUST	TX					X	X					04/15/99	
CASELLA WASTE SYSTEMS INC	DE					X						04/16/99	
CATERPILLAR INC	DE					X						04/16/99	
CD WAREHOUSE INC	DE					X						04/09/99	
CENCOM CABLE INCOME PARTNERS II L P	DE		X					X				04/01/99	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
CENTRAL ILLINOIS BANCORP INC	IL				X	X					04/16/99	
CHASE MORTGAGE FINANCE CORP	DE				X	X					04/16/99	
CITIBANK SOUTH DAKOTA N A	DE				X						04/16/99	
CMC SECURITIES CORP II	DE				X	X					02/25/99	
CNB FINANCIAL CORP /NY/	NY				X	X					04/08/99	
COMDISCO INC	DE				X						04/16/99	
COMMERCIAL PROPERTIES 1 LP	VA		X								04/06/99	
CONOCO INC /DE	DE				X	X					04/15/99	
CONSOLIDATED GRAPHICS INC /TX/	TX				X	X					04/15/99	
CORAM HEALTHCARE CORP	DE				X	X					04/09/99	
D-VINE LTD	DE	X	X		X	X					04/02/99	
DARLING INTERNATIONAL INC	DE		X				X				04/16/99	
DELPHI AUTOMOTIVE SYSTEMS CORP	DE				X						04/12/99	
DIGITAL RIVER INC /DE	DE				X	X					04/01/99	
DISCOVER CARD MASTER TRUST I	DE				X	X					04/15/99	
DLJ MORTGAGE ACCEPTANCE CORP	DE				X	X					04/14/99	
DUPONT E I DE NEMOURS & CO	DE				X						04/16/99	
EQUITY MARKETING INC	DE					X					04/16/99	
FINOVA GROUP INC	DE				X	X					04/14/99	
FIRST NATIONAL LINCOLN CORP /ME/	ME				X						06/30/99	
FISCHER IMAGING CORP	DE				X	X					04/16/99	
FLEMING COMPANIES INC /OK/	OK				X						04/16/99	
FLORIDA POWER & LIGHT CO	FL				X						04/16/99	
FPL GROUP INC	FL				X						04/07/99	
FRANCHISE FINANCE CORP OF AMERICA	DE				X	X					04/07/99	
FREMONT FUNDING INC	DE					X					04/15/99	
GARY PLAYER DIRECT INC	DE	X			X	X					03/29/99	
GENRAD INC	MA				X	X					06/11/98	AMEND
GPU INC /PA/	PA				X	X					04/14/99	
HARDINGE INC	NY				X	X					04/09/99	
HEALTH RISK MANAGEMENT INC /MN/	MN					X					01/27/99	AMEND
IDS JONES GROWTH PARTNERS II L P	CO	X			X						04/07/99	
IDS JONES GROWTH PARTNERS 87-A LTD/ CO/	CO	X			X						04/07/99	
IDS JONES GROWTH PARTNERS 89-B LTD	CO	X			X						04/07/99	
INTERNATIONAL PAPER CO /NEW/	NY				X	X					04/13/99	
INTREPID CAPITAL CORP	DE		X			X					04/08/99	
IRON MOUNTAIN INC /DE	DE	X			X	X					04/08/99	
JACKAL INDUSTRIES INC	NV	X			X						04/01/99	
JERSEY CENTRAL POWER & LIGHT CO	NJ				X	X					04/14/99	
JETSTREAM LP	DE		X								04/02/99	
JONES CABLE INCOME FUND 1-B LTD	CO	X			X						04/07/99	
JONES CABLE INCOME FUND 1-C LTD	CO	X			X						04/07/99	
JONES GROWTH PARTNERS L P	CO	X			X						04/07/99	
JONES INTERCABLE INC	CO	X			X						04/07/99	
JONES SPACELINK INCOME GROWTH FUND 1-A LTD	CO	X			X						04/07/99	
K N ENERGY INC	KS				X						01/30/98	
KEYCORP /NEW/	OH				X	X					04/15/99	
KOMAG INC /DE/	DE				X						04/16/99	
LAKEHEAD PIPE LINE PARTNERS L P	DE				X	X					04/15/99	
LAKEHEAD PIPELINE CO LP	DE				X	X					04/15/99	
MARK SOLUTIONS INC	DE				X						04/16/99	
MCLEODUSA INC	DE				X	X					04/14/99	
MELLON BANK CREDIT CARD MASTER TRUS T					X	X					04/09/99	
METAL MANAGEMENT INC	DE				X	X					04/16/99	
METRIS MASTER TRUST	DE					X					03/15/99	
METRIS RECEIVABLES INC	DE					X					03/15/99	
METRO INFORMATION SERVICES INC	VA					X					02/01/99	AMEND

NAME OF ISSUER	STATE		8K ITEM NO.									DATE	COMMENT
	CODE		1	2	3	4	5	6	7	8	9		
MOSAIX INC	WA					X	X					04/02/99	
NATIONAL TECHTEAM INC /DE/	DE					X	X					04/13/99	
NEW ENGLAND TELEPHONE & TELEGRAPH C	NY						X					04/13/99	
O													
NORTH BANCSHARES INC	DE	X										03/31/99	
OCWEN ASSET INVESTMENT CORP	VA					X	X					04/16/99	
OCWEN FINANCIAL CORP	FL					X	X					04/16/99	
OMEGA ENVIRONMENTAL INC	DE			X		X	X					04/12/99	
OMEGA WORLDWIDE INC	MD		X			X						04/01/99	
OUTBOARD MARINE CORP	DE				X		X					04/12/99	
PEREGRINE SYSTEMS INC	DE	X					X					04/02/99	
PINNACLE WEST CAPITAL CORP	AZ					X	X					03/26/99	
PLAYSTAR WYOMING HOLDING CORP	WY					X	X					02/16/99	
PROFESSIONAL BANCORP INC	PA					X						04/16/99	
PROFFITTS CREDIT CARD MASTER TRUST	NV					X	X					04/15/99	
QUANEX CORP	DE					X	X					04/15/99	
RAMAPO FINANCIAL CORP	NJ					X	X					04/15/99	
RECKSON SERVICES INDUSTRIES INC	DE					X	X					04/16/99	
REGAN HOLDING CORP	CA	X										03/31/99	
RENTAL SERVICE CORP	DE					X	X					04/16/99	
RJR NABISCO HOLDINGS CORP	DE					X	X					04/13/99	
RJR NABISCO INC	DE					X	X					04/13/99	
SCOPE INDUSTRIES	CA	X					X					04/04/99	
SECURITY CAPITAL CORP/DE/	DE	X					X					04/06/99	
SI DIAMOND TECHNOLOGY INC	TX					X	X					04/06/99	
SKANEATELES BANCORP INC	DE					X						04/16/99	
SOVEREIGN BANCORP INC	PA					X	X					04/07/99	
STANDARD PACIFIC CORP /DE/	DE					X	X					04/01/99	
SUPREME INTERNATIONAL CORP	FL						X					03/29/99	AMEND
SYNAPTIC PHARMACEUTICAL CORP	DE	X										04/13/99	
TCI MUSIC INC	DE						X					04/06/99	
TEKGRAF INC	GA	X					X					04/01/99	
TOYS R US INC	DE					X	X					04/16/99	
TRIMARK HOLDINGS INC	DE					X	X					03/31/99	
TRUE NORTH COMMUNICATIONS INC	DE					X	X					04/12/99	
U S TRUCKING INC	CO	X					X					04/14/99	
UNITED COMPANIES FINANCIAL CORP	LA					X	X					04/16/99	
UNIVERSAL CORP /VA/	VA					X	X					04/14/99	
UNOCAL CORP	DE					X						04/15/99	
VAXCEL INC	DE	X					X					04/01/99	
VEST H D INC /TX/	TX					X						04/16/99	
VISION TWENTY ONE INC	FL					X	X					04/16/99	
WERNER ENTERPRISES INC	NE					X	X					04/15/99	
WESTERFED FINANCIAL CORP	DE					X	X					04/01/99	
WICKLUND HOLDING CO	DE	X				X	X	X				10/15/98	
WICKLUND HOLDING CO	DE	X				X	X	X				10/15/98	
WOLF HOWARD B INC	TX					X	X					03/15/99	
YORK INTERNATIONAL CORP /DE/	DE					X	X					03/27/99	
7TH LEVEL INC	DE	X					X					02/16/99	AMEND