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SEC NEWS DIGEST

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COMMISSION ANNOUNCEMENTS

SEC WILL NOT SEEK FURTHER REVIEW OF COURT OF APPEALS DECISION IN BOARD OF TRADE OF THE CITY OF CHICAGO v. SEC

Harvey J. Goldschmid, General Counsel of the Securities and Exchange Commission, today announced that the Commission will not seek further review of the decision of the United States Court of Appeals for the Seventh Circuit in Board of Trade of the City of Chicago v. Securities and Exchange Commission, No. 98-2923. The court issued its decision in this case on August 10, 1999, and denied the Commission's petition for rehearing on October 7, 1999.

In its decision, the court of appeals vacated a Commission order that denied approval of an application by the Board of Trade of the City of Chicago to trade futures contracts based on the Dow Jones Transportation Average and the Dow Jones Utilities Average.

For further information contact Harvey J. Goldschmid, General Counsel (202-942-0900), David M. Becker, Deputy General Counsel (202-942-0973), Eric Summergrad, Deputy Solicitor (202-942-0955), or Mark Pennington, Assistant General Counsel (202-942-0928). (Press Rel. 99-145)

REPORT ON ADMINISTRATIVE PROCEEDINGS FOR THE PERIOD APRIL 1, 1999 THROUGH SEPTEMBER 30, 1999

A Report on Administrative Proceedings for the Period April 1, 1999, through September 30, 1999, has been issued, giving summary statistical information on the Commission's administrative proceedings caseload. Reports are issued each October and April and are published in the SEC Docket and appear on the Commission's website. (Rel. 34-42075)

ENFORCEMENT PROCEEDINGS

SEC SETTLES CHARGES AGAINST FORMER EXECUTIVES OF THE NIKKO SECURITIES CO. INTERNATIONAL, INC.

On November 1, the Commission issued three settled orders in connection with proceedings instituted on March 8, 1999, entitled In the Matter of Jeffrey L. Harfst, CPA, William R. Hebel and Joseph E. Muehl (Admin. Proc. File No. 3-9846). Without admitting or denying the findings, Harfst, Hebel and Muehl each consented to the entry of their respective orders.

The Commission found that from August 1994 through October 1994, The Nikko Securities Co. International, Inc., with Harfst's knowledge, overstated the fair value of its mortgage-backed securities (MBS) portfolio in its books and records and in FOCUS reports filed with the New York Stock Exchange. In November 1994, Nikko sold the majority of the MBS portfolio in a less-than-arm's-length transaction to its London-based affiliate, Nikko Europe Plc (Nikko Europe) for \$134 million, at least \$17 million above fair value. Nikko, again with Harfst's knowledge, then improperly booked the transaction as trading proceeds and failed to report the \$17 million loss that would have been recognized had the securities purchased by Nikko Europe been valued properly.

The Commission further found that several months later, in February 1995, Nikko, acting as agent for Nikko Europe, sold a portion of the MBS portfolio. In connection with that sale, Muehl, a Nikko salesman, with the knowledge and consent of Hebel, his supervisor, engaged in a fraudulent scheme to misappropriate approximately \$842,000 for the benefit of Nikko from Nikko Europe. Muehl arranged to sell the MBS portfolio in four swap transactions with a third party, in which the prices were deliberately marked down to generate a profit at the expense of Nikko Europe. The profits inured to the benefit of Nikko and reflected favorably on the profitability of Hebel and Muehl's trading department. In order to conceal the scheme, Muehl, with Hebel's knowledge and consent, falsified Nikko's books and records to hide the illicit profits. As part of this scheme, Muehl and Hebel told Harfst that Muehl had certain profits he wanted to recognize over time, instead of on the day made. Harfst agreed to allow the profits to be recorded within two days so long as all the profits were recorded by month-end. Neither Hebel nor Muehl told Harfst that the profits related to the swap transactions. Harfst learned in early March that the profits had not been recorded as he had instructed, yet took no further action. As a result of these activities, Nikko's books and records and FOCUS reports were inaccurate.

The Commission ordered Hebel and Muehl to cease and desist from violating or causing any violations of the antifraud and broker dealer recordkeeping and reporting provisions of the Exchange Act, barred Muehl from association with any broker or dealer with a right to reapply for association after twenty-one months and assessed a \$50,000 civil penalty. Hebel was suspended from association with any broker or dealer for twelve months and assessed a \$50,000 civil penalty. The Commission ordered Harfst to cease and desist from violating or causing any violations of the broker dealer recordkeeping and reporting provisions of the Exchange Act, suspended him from association with any broker or dealer for six months and assessed a \$50,000 civil penalty.

In a prior related administrative proceeding, instituted August 27, 1998 (Exchange Act Release No. 34-40375), Nikko consented to the entry of a cease and desist order and three Nikko officers each consented to the entry of a cease and desist order, six-month suspension from association with a broker-dealer and a \$50,000 civil penalty. In a related civil action, also filed August 28, 1998 (Lit. Rel. No. 15861), Nikko consented to the entry of an order by the court pursuant to Section 21(e) of the Exchange Act ordering Nikko to comply with the Commission's prior cease and desist order and ordering the firm to pay a \$2.5 million civil penalty (SEC v. The Nikko Securities Co. International Inc., 98 Civ. 2058, D.D.C.). (Muehl - Rel. 34-42079, AAE Rel. 1198, File No. 3-9846; Harfst - Rel. 34-42080, AAE Rel. 1199, File No. 3-9846; Hebel - Rel. 34-42082, AAE Rel. 1200, File No. 3-9846)

ORDER MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS ENTERED AGAINST ROBERT CARUCCI AND R.M. CARUCCI CORP.

On November 1, the Commission settled an administrative proceeding against Robert J. Carucci (Carucci) and R.M. Carucci Corp. Carucci, without admitting or denying the Commission's findings, consented to the Order barring him from association with any broker or dealer with the right to reapply for association after five years to the appropriate self-regulatory organization, or if there is none, to the Commission, and revoking R.M. Carucci Corp.'s registration as a broker-dealer.

The Commission's amended complaint alleged, in part, that Carucci entered into an illegal profit sharing arrangement with William Killeen (Killeen) and Thomas Bock (Bock), the principals of The Oakford Corporation (Oakford), a registered broker-dealer, to engage in illegal trading on the floor of the New York Stock Exchange (NYSE). Pursuant to the arrangement, an account was opened at Oakford and falsely identified as a firm proprietary account, when, in fact, it was controlled by Carucci. From October 1993 through at least December 1996, as Carucci learned of potentially advantageous trading opportunities from his unique position on the floor of the NYSE, Carucci initiated and executed transactions for the account that he controlled at Oakford. On some occasions, Carucci executed transactions for this account while he or R.M. Carucci Corp. held unexecuted customer orders for the same securities and he also filled customer orders by purchasing securities from, or selling

securities to, his customers from the account he controlled at Oakford. Carucci agreed to split the profits from the activity in the account with Killeen and Bock, with Carucci receiving seventy percent of the profits and Killeen and Bock receiving thirty percent. To the extent the account suffered losses, Carucci and Killeen and Bock shared the losses in the same percentages. Various books and records, including order tickets, were falsified to conceal the true nature of the transactions. In addition, R.M. Carucci Corp. filed inaccurate monthly and quarterly reports with the NYSE in a further attempt to conceal the true nature of the transactions.

Pursuant to the Order and Offers of Settlement, the Commission found that on May 18, 1998, in the United States District Court for the Southern District of New York (SDNY), Carucci pled guilty to one count of violating Section 11(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 11a-1 thereunder. On December 10, 1998, Carucci was permanently enjoined, on consent, by the SDNY from violating Section 17(a) of the Securities Act of 1933 (Securities Act), Section 11(a) and 10(b) of the Exchange Act and Rules 11a-1 and 10b-5 thereunder, and NYSE Rules 90(a), 91, 92(a), 95(a) and 11(a) and aiding and abetting violations of Section 17(a) (1) of the Exchange Act and Rule 17a-3 thereunder. Also, on December 10, 1998, R.M. Carucci Corp. was permanently enjoined, on consent, by the SDNY from violating Section 17(a) of the Securities Act, Section 10(b) and 17(a) of the Exchange Act and Rules 10b-5, 17a-3 and 17a-5.

The Commission's action was the result of an investigation with the United States Attorney's Office for the Southern District of New York, the Internal Revenue Service Criminal Investigation Division, the Federal Bureau of Investigation and the NYSE. (Rel. 34-42083; File No. 3-10087)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST AND SIMULTANEOUSLY SETTLED WITH LAWRENCE PETERSEN

On November 1, the Commission entered an Order Instituting Public Administrative Proceedings Pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act), Making Findings, and Imposing Remedial Sanctions (Order) against Lawrence A. Petersen (Petersen) of Highlands Ranch, Colorado. The Commission simultaneously accepted Petersen's Offer of Settlement, in which he agreed to be barred from association with any broker or dealer.

The Order alleged that on October 26, 1999, a final judgment of permanent injunction was entered against Petersen in the United States District Court for the Northern District of Texas (Dallas Division), SEC v. Michael D. Jenkins, et al., Case No 98-CV-1892-L. The final judgment permanently enjoined Petersen from further violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (Securities Act) and Sections 15(a) and 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

In its complaint against Petersen, the Commission alleged that between April 1993 and December 1994, Petersen sold approximately \$800,000 in promissory notes, the proceeds of which were purportedly used to develop a sand mine. The complaint further alleges that in connection with the offer and sale of the notes, Petersen made material misrepresentations and omissions of material fact concerning, among other things, the ownership of the sand mine, the use of investor funds, and the safety of the investment. (Rel. 34-42084; File No. 3-10088)

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST AND SIMULTANEOUSLY SETTLED WITH JAMIE TSUTSUI

On November 1, the Commission entered an Order Instituting Administrative Proceedings Pursuant to Sections 15(b)(6) and 19(h) of the Securities Exchange Act of 1934 (Exchange Act), Making Findings and Imposing Remedial Sanctions (Order) against Jamie T. Tsutsui (Tsutsui) of Aurora, Colorado. The Commission simultaneously accepted Tsutsui's Offer of Settlement, in which he agreed to be barred from association with any broker or dealer.

The Order alleged that on October 26, 1999, a final judgment of permanent injunction was entered against Tsutsui in the United States District Court for the Northern District of Texas (Dallas Division), SEC v. Michael D. Jenkins, et al., Case No 98-CV-1892-L. The final judgment permanently enjoined Tsutsui from further violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (Securities Act) and Sections 15(a) and 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

In its complaint against Tsutsui, the Commission alleged that between April 1993 and December 1994, Tsutsui and another defendant collectively sold approximately \$250,000 in promissory notes, the proceeds of which were purportedly used to develop a sand mine. The complaint further alleges that in connection with the offer and sale of the notes, Tsutsui made material misrepresentations and omissions of material fact concerning, among other things, the ownership of the sand mine, the use of investor funds, and the safety of the investment. (Rel. 34-42085; File No. 3-10089)

INVESTMENT ADVISER FIRMS CENSURED, ORDERED TO CEASE AND DESIST AND FINED FOR FAILING TO MAKE TIMELY YEAR 2000-RELATED DISCLOSURE

On November 1, the Commission entered an Order Making Findings, Issuing Cease and Desist Order and Imposing Civil Penalties Against Apodaca Investment Group, Inc. and Van Cleef Asset Management, Inc. (Order). The Commission accepted the Offers of Settlement of Apodaca Investment Group, Inc. (Apodaca) and Van Cleef Asset Management, Inc. (Van Cleef), in which they agreed to the following relief: a censure; an order that they cease and desist from committing or causing any violation and any future violation of the ADV-Y2K provisions of the Investment Advisers Act, Section 204 and Rule 204-5 thereunder. Additionally, Apodaca was ordered to pay a \$5,000 civil penalty and Van Cleef was ordered to pay a \$15,000 civil penalty.

The Order finds that Apodaca and Van Cleef were required to and failed to file Part I of Form ADV-Y2K by December 7, 1998. Form ADV-Y2K was designed to enable the Commission to evaluate the preparedness of investment advisers for the Year 2000. (Rel. IA-1844; File No. 3-9888)

SALES AGENT ENJOINED FOR FRAUDULENT INTERNET SOLICITATION

The Commission today announced the entry of a final judgment by consent against Jason R. Rosenthal based upon charges that he violated the antifraud and other provisions of the federal securities laws in connection with an offering of unregistered securities on the Internet. The Commission's complaint alleged that beginning in November 1998, Rosenthal used the Internet to solicit investors to purchase unregistered securities in entities formed to purchase and operate franchises to sell and support software for operating commercial web sites. The securities were issued by a company known as VentureLink Capital Corporation or one of its affiliates. According to the complaint, Rosenthal's Internet solicitations fraudulently projected investment returns of 500% to 2000% within two years and misrepresented the investment as an opportunity to invest in a company that had obtained millions of dollars of capital from the same venture capitalists who had provided the initial capital for Microsoft and Intel. Further, Rosenthal misled investors to believe that the entities in which they would be investing were planning an initial public offering that would generate substantial profits for investors. The Commission further alleged that Rosenthal's solicitations yielded investments from three investors, totaling \$50,000, and commissions to Rosenthal in the amount of \$5,000. Rosenthal was not registered with the Commission as a broker-dealer, nor was he associated with any broker-dealer registered with the Commission.

The Commission charged Rosenthal with violating the general antifraud, securities registration and broker-dealer registration provisions of the federal securities laws. The final judgment permanently enjoins Rosenthal from violating those provisions and holds Rosenthal liable for disgorgement of his commissions. However, payment of disgorgement was waived, and no civil monetary penalty was imposed, based upon Rosenthal's inability to pay. For further information see LR-16133. [SEC v. Jason R. Rosenthal, Civil Action No. 99-CV-11010, RWZ, D. Mass.] (LR-16346)

INVESTMENT COMPANY ACT RELEASES

VAN ECK/CHUBB FUNDS, INC., AND CHUBB ASSET MANAGERS, INC.

An order has been issued on an application filed by Van Eck/Chubb Funds, Inc. (Company), and Chubb Asset Management, Inc. for an exemption from Section 17(a) of the Investment Company Act. The order permits Van Eck/Chubb Growth and Income Fund, a series of the

Company, to acquire the assets and liabilities of Van Eck/Chubb Capital Appreciation Fund, another series of the Company. Because of certain affiliations, applicant may not rely on Rule 17a-8 under the Act. (Rel. IC-24117 - October 29)

NOTICES OF DEREGISTRATIONS UNDER THE INVESTMENT COMPANY ACT

For the month of October 1999, a notice has been issued giving interested persons until November 22 to request a hearing on any of the following applications for an order under Section 8(f) of the Investment Company Act declaring that the applicant has ceased to be an investment company:

BlackRock Fund Investors I [File No. 811-8986]
BlackRock Fund Investors II [File No. 811-8990]
BlackRock Fund Investors III [File No. 811-8988]
BlackRock Asset Investors [File No. 811-8984]
TCW/DW Income and Growth Fund [File No. 811-7372]
Morgan Stanley Dean Witter Global Short-Term Income Fund Inc.
[File No. 811-6148]
Morgan Stanley Dean Witter Mid-Cap Growth Fund [File No. 811-7179]
BlackRock MQE Investors [File No. 811-7903]
Northstar Strategic Income Fund [File No. 811-8414]
TCW/DW Emerging Markets Opportunities Trust [File No. 811-8240]
VAM Institutional Funds, Inc. [File No. 811-4546]
Balanced Portfolio [File No. 811-8502]
Voyageur Investment Trust II [File No. 811-8350]
MBL Growth Fund, Inc. [File No. 811-3593]
MBL Variable Contract Account - 2 [File No. 811-2047]
MBL Variable Contract Account - 3 [File No. 811-2313]
MBL Variable Contract Account - 7 [File No. 811-3853]
MBL Variable Contract Account - 9 [File No. 811-5224]
MBL Variable Contract Account - 11 [File No. 811-5798]
Empire Life Deferred Variable Annuity Account [File No. 811-05478]
(Rel. IC-24118 - October 29)

SELF-REGULATORY ORGANIZATIONS

DELISTINGS GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Howard B. Wolf, Inc., Common Stock, par value \$.33-1/3 per share. (Rel. 34-42076)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Winston Resources, Inc., Common Stock, par value \$.01 per share. (Rel. 34-42077)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Unitel Video, Inc., Common Stock, \$.01 par value. (Rel. 34-42078)

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-1 STAGECOACH HOLDINGS PLC, CHARLOTTE HOUSE 20 CHARLOTTE STREET, 011-44-1738-442111, PERTH PH1 5LL SCOTLAND, X0 00000 - \$500,000,000 STRAIGHT BONDS. (FILE 333-11042 - OCT. 20) (BR. 9 - NEW ISSUE)
- F-1 KPNQWEST NV, 77 POLARIS AVE 2132 JH HOOFDDORP, 011-31-23-568-7676, THE NETHERLANDS, P8 00000 - \$700,000,000 FOREIGN COMMON STOCK (FILE 333-11046 - OCT 21) (BR 7 - NEW ISSUE)
- F-6 I CABLE COMMUNICATIONS LTD /ADR/, ONE WALL STREET, 212-495-1784, NEW YORK, NY 10286 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-11052 - OCT 21) (BR. 99 - NEW ISSUE)
- S-4 MICRO COMPONENT TECHNOLOGY INC, 2340 W COUNTY RD C, ST PAUL, MN 55113 (612) 482-5100 - 4,572,230 (\$12,953,658) COMMON STOCK. (FILE 333-89675 - OCT. 26) (BR. 5)
- S-8 AEI ENVIRONMENTAL INC, 215 BLUEGRASS ROAD, SUITE C, FRANKLIN, KY 42135 (877) -58-6-86 - 2,105,200 (\$7,999.76) COMMON STOCK. (FILE 333-89679 - OCT 26) (BR. 9)
- S-1 EAGLEDIRECT COM INC, 5105 E 41ST AVE, DENVER, CO 80216 (303) 320-5411 - \$35,000,000 COMMON STOCK. (FILE 333-89681 - OCT 26) (BR. 8 - NEW ISSUE)
- S-3 AMERICAN TELESOURCE INTERNATIONAL INC, 12500 NETWORK BLVD, SUITE 407, SAN ANTONIO, TX 78249 (210) 558-6090 - 1,212,490 (\$921,492) COMMON STOCK (FILE 333-89683 - OCT 26) (BR. 7)
- S-8 CAROLINA POWER & LIGHT CO, 411 FAYETTEVILLE ST, RALEIGH, NC 27601 (919) 546-6111 - 3,940,000 (\$3,940,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-89685 - OCT. 26) (BR. 2)
- S-3 STARBASE CORP, 4 HUTTON CENTRE DRIVE, SUITE 800, SANTA ANA, CA 92707 (714) 445-4400 - 2,320,689 (\$4,166,625 53) COMMON STOCK (FILE 333-89687 - OCT 26) (BR 3)
- S-3 TRANSITION ANALYSIS COMPONENT TECHNOLOGY INC, 22700 SAVI RANCH PARKWAY, YORBA LINDA, CA 92657 (914) 974-7676 - \$2,500,000 COMMON STOCK. (FILE 333-89689 - OCT. 26) (BR. 9)

S-11 CNL HOSPITALITY PROPERTIES INC, 400 E SOUTH ST, STE 500, ORLANDO, FL
32801 (407) 650-1000 - 45,000,000 (\$450,000,000) COMMON STOCK (FILE
333-89691 - OCT. 26) (BR. 8)

S-8 RHBT FINANCIAL CORP, 315 E. MAIN ST, ROCK HILL, SC 29731 (803) 324-2500
- 312,500 (\$4,375,500) COMMON STOCK. (FILE 333-89693 - OCT 26) (BR 7)

S-8 DST SYSTEMS INC, 333 WEST 11TH STREET, 5TH FL, KANSAS CITY, MO 64105
(816) 435-6568 - 1,000,000 (\$52,750,000) COMMON STOCK. (FILE 333-89699 -
OCT 26) (BR. 6)

S-8 VERITY INC \DE\, 894 ROSS AVE, SUNNYVALE, CA 94089 (408) 541-1500 -
4,700,000 (\$313,415,083) COMMON STOCK (FILE 333-89701 - OCT 26) (BR 3)

S-8 DST SYSTEMS INC, 333 WEST 11TH STREET, 5TH FL, KANSAS CITY, MO 64105
(816) 435-6568 - 500,000 (\$26,375,000) COMMON STOCK (FILE 333-89703 -
OCT. 26) (BR. 6)

S-8 NETZERO INC, 2555 TOWNSLATE RD, WESTLAKE VILLAGE, CA 91361
(805) 418-2000 - 10,000,000 (\$184,062,500) COMMON STOCK (FILE 333-89705 -
OCT 26) (BR 3)

S-8 PEGASYSTEMS INC, 101 MAIN ST, CAMBRIDGE, MA 02142 (617) 374-9600 -
4,500,000 (\$35,296,875) COMMON STOCK. (FILE 333-89707 - OCT. 26) (BR 3)

S-4 DTC COMMUNICATIONS CORP, P.O. BOX 247, ALEXANDRIA, TN 37012
(615) 529-2151 - 2,400,000 (\$30,000,000) COMMON STOCK (FILE 333-89709 -
OCT. 26) (BR. 37 - NEW ISSUE)

S-8 ALCAN ALUMINIUM LTD /NEW/, 1188 SHERBROUKE ST WEST, MONTREAL QUEBEC CANA,
A8 (514) 848-8000 - 30,361 (\$1,011,400.81) FOREIGN COMMON STOCK (FILE
333-89711 - OCT. 25) (BR. 6)

S-4 UICI, 4001 MCEWEN STE 200, DALLAS, TX 75244 (972) 392-6700 - 4,645,119
(\$82,997,438) COMMON STOCK. (FILE 333-89713 - OCT. 26) (BR 1)

S-3 SUNRISE MEDICAL INC, 2382 FARADAY AVENUE STE 200, CARLSBAD, CA 92008
(619) 930-1500 (FILE 333-89715 - OCT. 26) (BR. 5)

S-4 MACE SECURITY INTERNATIONAL INC, 1000 CROWFORD PLACE, SUITE 400,
MOUNT LAUREL, NJ 08054 (856) 778-2300 - 7,500,000 (\$51,600,000)
COMMON STOCK (FILE 333-89717 - OCT 26) (BR. 2)

S-8 UNION PLANTERS CORP, UNION PLANTERS ADMINSTRATIVE CENTER,
7130 GOODLETT FARMS PARKWAY, MEMPHIS, TN 38018 (901) 580-6000 - 1,500,000
(\$62,062,500) COMMON STOCK. (FILE 333-89719 - OCT 26) (BR 7)

S-3 DATUM INC, 9975 TOLEDO WAY, IRVINE, CA 92618 (949) 598-7500 - 235,705
(\$1,598,080) COMMON STOCK (FILE 333-89721 - OCT 26) (BR 5)

S-3 LAKELAND BANCORP INC, 250 OAK RIDGE RD, OAK RIDGE, NJ 07438
(973) 697-2000 - 300,000 (\$3,564,000) COMMON STOCK (FILE 333-89723 -
OCT. 27) (BR 7)

S-4 AES EASTERN ENERGY LP, 1001 NORTH 19TH STREET, ARLINGTON, VA 22209
(703) 522-1315 - 550,000,000 (\$550,000,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE (FILE 333-89725 - OCT 26)
(NEW ISSUE)

S-4 TRANSOCEAN OFFSHORE INC /NEW/, 4 GREENWAY PLAZA, HOUSTON, TX 77046
(713) 871-7500 - 110,000,000 (\$518,932,000) COMMON STOCK. (FILE 333-89727
- OCT 26) (BR. 4)