

C.2

SEC NEWS DIGEST

Issue 2000-199

October 17, 2000

COMMISSION ANNOUNCEMENTS

CHAIRMAN LEVITT ASKS CONGRESS NOT TO INTERVENE IN AUDITOR INDEPENDENCE RULEMAKING PROCESS

Chairman Levitt late yesterday sent a letter to numerous Members of Congress asking that they not intervene in the Commission's auditor independence rulemaking process. The letter was sent to House and Senate leadership, Members of the House and Senate Appropriations Committees, Members of the Senate Banking Committee, and Members of the House Commerce Committee. The text of the letter follows.

* * * * *

October 16, 2000

As you know, the Securities and Exchange Commission is currently considering an important rulemaking regarding the independence of this country's accounting profession. The controversy surrounding this initiative, unfortunately, extends beyond the substance of the proposed rule and threatens to impede the independence of an agency whose fundamental mission is to protect investors.

More often than not, people on both sides of an issue have honorable and deeply held disagreements. The debate over this rulemaking is no different in that respect. But, circumventing, for the first time, a process that has served our markets and this country's investors for more than 65 years will not solve or even meaningfully address these points of contention.

Last month, after weeks of discussions with the Commission's staff, both PricewaterhouseCoopers and Ernst & Young put forth language that they believe will improve the SEC's rule proposal. I regard their submission as constructive and thoughtful and one that I expect will affect the Commission's thinking as it moves towards consideration of a final rule. As with all the Commission's rulemakings, the final rule will reflect the important comments and ideas of the public. After four days of public hearings and 3,000 comment letters, the Commission has heard and read much of what people believe is right and wrong with our proposed rule.

Under the rule proposal and the submission by PwC and E&Y, firms would still be able to provide consulting services to non-audit clients. This is where they derive the overwhelming majority of their non-audit revenue. The proposal also does not prohibit most of the services auditors perform for their audit clients. Rather, it identifies ten services that impair independence, most of which are already prohibited under current profession and SEC rules.

We stand ready to work with those with misgivings about the Commission's initiative. In recent days, we have been meeting with members of the other Big 5 firms to listen and exchange views about our rule proposal. These discussions have been productive, and I believe that we will continue to make progress as long as we all stay at the table.

I ask, however, that regardless of what happens, you will do what you can to ensure that the voice of the Commission – a voice that speaks solely and consistently in the protection of the public interest – is not silenced. Intervention in the Commission's customary regulatory processes would set an unfortunate precedent that could undermine the SEC's ability to carry out the mission Congress entrusted it to achieve.

Sincerely,

Arthur Levitt
(Press Rel. 2000-158)

ADDITIONAL INFORMATION

Public Appearances of Senior Commission Officials – October 2000

The following is additional information concerning public appearances of senior SEC officials for the month of October. For more information on events hosted by groups other than the Commission, please call the contact numbers listed. As events are subject to change, please confirm them with the SEC's Office of Public Affairs or the sponsoring organizations.

When: Wednesday, October 18
Who: Richard H. Walker, Director, Division of Enforcement
What: Investment Management Enforcement in the 21st Century - University Club
Where: Washington, DC
Contact: Kameda Priminalli, 202-626-3463

When: Friday, October 20
Who: Chairman Levitt
What: National Conference of CPA Practioners
Where: Great Neck, NY
Contact: Robert Goldfarb (516) 364 0100

ENFORCEMENT PROCEEDINGS

CEASE AND DESIST ORDER ENTERED AGAINST VICTOR DOUENIAS

On October 16, the Commission issued a settled order pursuant to Section 21C of the Securities Exchange Act of 1934 against Victor Douenias, requiring Douenias to cease and desist from committing or causing any violations or future violations of Section 13(b)(5) of the Exchange Act and Rule 13b2-1 thereunder. Douenias neither admitted nor denied the allegations that as shipping manager for The Simone Group, then a NASDAQ shoe manufacturer, he maintained invoices for goods that had not been shipped to customers in a separate file, thus circumventing Simone's internal accounting controls and leading, directly or indirectly, to the falsification of Simone's books and records. At the same time, the Commission announced that Douenias, without admitting or denying the allegations of the complaint, has agreed to pay \$5,000 pursuant to Section 21(d)(3) of the Exchange Act in settlement of a federal court action pending since 1997. For further information see LR-15233. [SEC v. Jacob Adoni and Victor Douenias, Civ. No. 97-350, JAG, D.N.J.] (LR-16767, AAE Rel. 1335); (In the Matter of Victor Douenias – Rel. 34-43445; AAE Rel. 1334; File No. 3-10347)

SEC CHARGES ROBERT HERNDON, FORMER CFO OF PIER 1, WITH FRAUDULENTLY CONCEALING \$20 MILLION LOSS IN 1995

Pier 1 Consents to Cease and Desist Order for Related Financial Disclosure Violations

On October 16, the Commission filed two settled enforcement actions involving Pier 1 Imports, Inc., an importer and retailer of home furnishings based in Fort Worth, Texas, and Robert G. Herndon, Pier 1's former Chief Financial Officer. Both actions stem from Pier 1's relationship with money manager S. Jay Goldinger of Beverly Hills.

The first of the actions, filed in federal district court in Texas, charges Herndon with concealing a \$20 million loss in Pier 1's investment funds in 1995 from the company's senior management and its outside auditors, and with circumventing and failing to implement internal controls to properly account for the investments. Herndon's conduct also caused Pier 1 to violate the books and records and internal accounting control provisions of the securities laws. Herndon has agreed to settle the Commission's charges.

The second action is an administrative proceeding against Pier 1 in which Pier 1 has consented to cease and desist from violating the reporting and record-keeping provisions of the securities laws.

These charges stem from the Commission's investigation into a fraud by S. Jay Goldinger, once a well-known Beverly Hills-based money manager, upon his clients, which included Pier 1 and another publicly-traded company, Pairgain Technologies, Inc.

In November 1999 the Commission brought cases against Goldinger, Pairgain's CEO and CFO, and Pairgain itself (*SEC v. Goldinger*, Civil Action No. CV 99-11539-LGB, C.D. Cal. Nov. 8, 1999; *SEC v. Strauch*, Civil Action No. CV 99-1384-GLT, C.D. Cal., Nov. 8, 1999; *In the Matter of Pairgain Technologies, Inc.*, Securities Exchange Act Release No. 42114, Nov. 8, 1999). Later, the Commission permanently barred Goldinger from associating with any securities broker or dealer (*In the Matter of Goldinger*, Securities Exchange Act Release No. 42358, Jan. 27, 2000).

The complaint filed on October 16 against Herndon alleges the following: from at least 1986 through most of 1995, Goldinger engaged in fraudulent trading that eventually left his clients with losses totaling \$100 million. One of his clients was Pier 1, which lost nearly \$20 million. As Pier 1's CFO, Herndon fraudulently concealed Pier 1's \$20 million loss and various other facts about the company's investments with Goldinger from both Pier 1's senior management and its outside auditors. Herndon's fraudulent conduct caused material misrepresentations and omissions in reports filed by Pier 1 with the Commission.

Without admitting or denying the complaint's allegations, Herndon agreed to settle the charges against him by consenting to a final judgment. The final judgment will enjoin Herndon from violating the following provisions of the federal securities laws:

- the antifraud provisions (Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder)
- the prohibitions against circumventing or failing to implement a system of internal accounting controls and against directly or indirectly falsifying or causing the falsification of any books, records, or accounts, and against materially false or misleading statements to an accountant in connection with an audit or filing of a document with the Commission (Section 13(b)(5) of the Exchange Act and Rules 13b2-1 and 13b2-2) and from aiding and abetting violations of the following provisions of the federal securities laws:
- the provisions requiring the filing of accurate and non-misleading annual and quarterly reports with the Commission (Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13)
- the provisions requiring accurate books and records and internal controls sufficient to ensure preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets (Sections 13(b)(2)(A) and (B) of the Exchange Act)

The final judgment will also prohibit Herndon from serving as an officer or director of a public company and order him to pay \$75,000 as a civil money penalty (*SEC v. Robert G. Herndon*, Civil Action No. 4-000-CV-1564-A, N.D. Tex., Sept. 19, 2000).

Herndon has also agreed to settle administrative proceedings under Rule 102(e) of the Commission's Rules of Practice, to be instituted after entry of the injunction, which will deny him the privilege of appearing or practicing before the Commission as an accountant.

In the related administrative proceeding filed on October 16, Pier 1, without admitting or denying the Commission's findings, consented to an order finding that the company violated the periodic reporting, books and records, and internal control provisions of the Exchange Act in connection with the losses in the Goldinger investments. The order directed Pier 1 to cease and desist from committing or causing any violations or future violations of the following provisions of the federal securities laws:

- the provisions requiring the filing of accurate and non-misleading annual and quarterly reports with the Commission (Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13)
- the provisions requiring accurate books and records and internal controls sufficient to ensure preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets (Sections 13(b)(2)(A) and (B) of the Exchange Act)

For further information see In the Matter of Pier 1 Imports, Inc., Exchange Act Release No. 43301, September 19, 2000. (Rel. 34-43446; AAE Rel. 1336; File No. 3-10348)

FEDERAL COURT JUDGE HOLDS DEFENDANT ERIC BARTOLI IN CIVIL CONTEMPT AND ENTERS A DEFAULT JUDGMENT IN FAVOR OF SEC

The Commission announced that on September 15, 2000, the Honorable Ursula Ungaro-Benages of the United States District Court for the Southern District of Florida entered an Order holding Defendant Eric V. Bartoli (Bartoli) in civil contempt for failing to comply with a previous Court Order commanding that he deliver his passport to the Clerk of the Court. Judge Ungaro-Benages held that Bartoli's refusal to comply with the prior Court Order was "willful and flagrant" and sanctioned Bartoli by striking his pleadings and entering a default judgment against him. Judge Ungaro-Benages also issued a Writ of Bodily Attachment providing for Bartoli's immediate arrest. Bartoli was arrested on September 21, 2000, and released later that day when he surrendered his passport to United States Magistrate Judge Muirhead of the United States District Court for the District of New Hampshire.

In its complaint, filed on August 27, 1999, the SEC alleged that Bartoli and the other directors of Cyprus Funds raised over \$100 million from investors in the U.S. and in Latin America through the sale of unregistered mutual fund shares. Most of the funds raised were misappropriated by Defendants, diverted to pay investors of another scheme and, in a Ponzi-like fashion, used to pay interest to Cyprus Funds investors. [SEC v. Latin American Services Co., Ltd., Cyprus Funds, Inc., Eric V. Bartoli, Douglas R. Shisler, James L. Binge

and Peter J. Esposito, Case No. 99-2360-CIV-UNGARO-BENAGES, S.D. Fla.] (LR-16768)

SUMMARY JUDGMENT FOR PERMANENT INJUNCTION ENTERED AGAINST ANTHONY MARINO, MOUSA INTERNATIONAL, AJM GLOBAL, AND CONSORTIO INTRANACIONAL

On October 6, the Honorable J. Thomas Greene, U.S. District Judge, District of Utah, issued a summary judgment against Anthony J. Marino (Marino), Mousa International (Mousa), AJM Global (AJM) and Consortio Intranacional (Consortio). The judgment orders that the defendants be permanently enjoined from committing violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, and Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934. In addition, the defendants were ordered to disgorge \$28 million, plus prejudgment interest of \$3,480,098.33, for a total of \$31,480,098.33. The case remains pending against Gregory C. Johnson and Richard Ames Higgins, other defendants in this matter.

The Commission's complaint, filed April 20, 1999, alleged that Marino, Johnson, and Higgins used Mousa, AJM and Consortio to raise money from the sale of interests in "investment enhancement programs" in which investors' funds were to be pooled and invested in "prime bank instruments" through a "prime bank" or a "major world bank in Europe." Investors were promised rates of return of as high as 20 percent per month and were falsely told that their investments were risk-free in that Lloyds of London would issue an insurance policy on the programs.

A civil bench warrant for the arrest of Anthony J. Marino, who is in prison in Costa Rica, remains outstanding. [SEC v. Anthony J. Marino, et al., Civil Action No. 2:99 CV 0258G, USDC, Utah] (LR-16769)

HOLDING COMPANY ACT RELEASES

ENERGY EAST CORP.

An order has been issued approving Energy East Corporation's designation of its wholly owned subsidiary, Energy East Management Corporation, as a subsidiary service company and approving the proposed service agreements. Energy East Corporation is a registered public-utility holding company. (Rel. 35-27248)

GPU, INC.

A notice has been issued giving interested persons until November 7, 2000, to request a hearing on a proposal by GPU, Inc. to extend to December 31, 2005 the time during which it may issue and sell the 250,000 authorized but unissued or previously reacquired shares of common stock under the GPU, Inc. and Subsidiary System Companies Employee Savings Plan for Nonbargaining Employees and the Employee Savings Plan

for Bargaining Unit Employees for each of GPU's electric utility subsidiaries, Jersey Central Power & Light Company, Metropolitan Edison Company and Pennsylvania Electric Company. (Rel. 35-27249)

THE SOUTHERN COMPANY, ET AL.

A notice has been issued giving interested persons until November 7, 2000, to request a hearing on a proposal by The Southern Company, a registered holding company, and its subsidiaries, Southern Energy, Inc. and Southern Energy Resources, Inc. (1) to extend and renew the organizational and operational authority previously conferred by the Commission beyond the current expiration date of December 31, 2000 in order to facilitate the divestiture by Southern of Southern Energy during calendar year 2001, (2) to obtain required authorizations pertaining to the implementation of the plan for the distribution during calendar year 2001 of the voting securities of Southern Energy by Southern to the common stock shareholders of Southern and (3) for Southern to retain the existing organizational and operational authority through June 30, 2005, subject to compliance with the other applicable rules, regulations and orders of the Commission. (Rel. 35-27249)

NORTHEAST UTILITIES, ET AL.

An order has been issued authorizing a proposal by Northeast Utilities, a registered holding company (NU), Yankee Energy System, Inc. (YES), a wholly owned subsidiary of NU, Yankee Gas Services Company, a wholly owned gas utility subsidiary of YES, and YES' nonutility subsidiaries, Financial Services Company, NorConn Properties, Inc., R.M. Services and Yankee Energy Services Company. Each of YES and its subsidiaries request authority to pay dividends to and/or repurchase its capital stock from its parent out of capital or unearned surplus. (Rel. 35-27250)

SELF-REGULATORY ORGANIZATIONS

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to a proposed rule change (SR-Amex-00-40) filed by the American Stock Exchange relating to the listing and trading of inflation indexed securities. Publication of the proposal is expected in the Federal Register during the week of October 16. (Rel. 34-43427)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the New York Stock Exchange (SR-NYSE-00-42) extending the pilot fee structure governing the reimbursement of member organizations for costs incurred in the transmission of proxy and other shareholder communication materials has become 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 October 16. (Rel. 34-43429)

PROPOSED RULE CHANGE

The Chicago Board Options Exchange filed a proposed rule change (SR-CBOE-00-21) to amend its rule governing the operation of its Automated Book Priority system to permit split-price executions. (Rel. 34-43430)

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the National Association of Securities Dealers (SR-NASD-99-69) clarifying certain listing standards of The Nasdaq Stock Market, Inc. (Rel. 34-43435)

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 CHINA MOBILE HONG KONG LTD /ADR/, 60TH FLOOR, THE CENTER,
99 QUEENS ROAD CENTRAL, HONG KONG CHINA, K3 00000 - 150,000,000
(\$7,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-12688 -
OCT. 04)
- F-9 AGRIMUM INC, 426 10333 SOUTHPORT RD SW, CALGARY ALBERTA CANA, A0
(403) 258-4600 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE
333-12690 - OCT. 06) (BR. 2)
- S-8 ORBOTECH LTD, ORBOT PARK, P O BOX 215, YAVINE ISRAEL 7065, L3 -
5,250,000 (\$273,682,500) FOREIGN COMMON STOCK. (FILE 333-12692 - OCT.
05)
(BR. 5)
- F-6 MATSUSHITA ELECTRIC INDUSTRIAL CO LTD /ADR/, 60 WALL ST, NEW YORK,
NY
10260 - 200,000,000 (\$10,000,000) DEPOSITARY RECEIPTS FOR COMMON STOCK.
(FILE 333-12694 - OCT. 04) (BR. 99 - NEW ISSUE)

S-3 ORTHODONTIC CENTERS OF AMERICA INC /DE/, 5000 SAWGRASS VILLAGE CR,
STE 25, PONTE VEDRA BEACH, FL 32082 (904) 273-0004 - 4,396,105
(\$123,640,453.13) COMMON STOCK. (FILE 333-47614 - OCT. 10) (BR. 1)

F-1 UTI WORLDWIDE INC, C/O UNION TRANSPORT CORP,
19443 LAUREL PARK RD SUITE 107, RANCHO DOMINQUEZ, CA 90220 (310) 604-
3311
- 5,405,000 (\$91,885,000) FOREIGN COMMON STOCK. (FILE 333-47616 - OCT.
10)
(NEW ISSUE)

S-8 FLORIDA ROCK INDUSTRIES INC, 155 EAST 21ST STREET, JACKSONVILLE, FL
32206 (904) 355-1781 - 750,000 (\$29,107,500) COMMON STOCK. (FILE
333-47618 - OCT. 10) (BR. 6)

S-1 PDC 2003 DRILLING PROGRAM, C/O PETROLEUM DEVELOPMENT CORP,
103 E MAIN STREET, BRIDGEPORT, WV 26330 (304) 842-3597 - 7,500
(\$150,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 333-47622 - OCT.
10)
(NEW ISSUE)

S-3 SCI SYSTEMS INC, 2101 W CLINTON AVE, C/O SCI SYSTEMS (ALABAMA) INC,
HUNTSVILLE, AL 35805 (302) 998-0592 (FILE 333-47626 - OCT. 10) (BR. 5)

S-4 NORTH VALLEY BANCORP, 880 E CYPRESS AVE, REDDING, CA 96002
(530) 221-8400 - COMMON STOCK. (FILE 333-47628 - OCT. 10) (BR. 7)

S-3 STORAGE COMPUTER CORP, 11 RIVERSIDE STREET, NASHUA, NH 03062
(603) 880-3005 - 12,679,000 (\$141,053,875) COMMON STOCK. (FILE 333-
47630 -
OCT. 10) (BR. 3)

SB-2 AMERICAN UTILICRAFT CORP, 300 PETTY ROAD NE, STE B, SLAWRENCEVILLE,
GA
30043 - 11,200,000 (\$22,400,000) COMMON STOCK. (FILE 333-47632 - OCT.
10)

S-8 RAPID RETRIEVAL SYSTEMS INC, 14919 LEBANON RD, OLD HICKORY, TN 37138
(604) 684-2933 - 400,000 (\$1,200,000) COMMON STOCK. (FILE 333-47634 -
OCT. 10) (BR. 9)

S-8 PACKETEER INC, 10495 NORTH DE ANZA BLVD, CUPERTINO, CA 95014
(408) 873-4400 - 154,862 (\$428,967.74) COMMON STOCK. (FILE 333-47638 -
OCT. 10) (BR. 3)

S-1 NATIONWIDE MULTIPLE MATURITY SEPARATE ACCOUNT A,
NATIONWIDE LIFE & ANNUITY CO, P O BOX 182008, COLUMBUS, OH 43218
(800) 860-3926 (FILE 333-47640 - OCT. 10) (NEW ISSUE)

S-8 BUDGETHOTELS COM INC, 1449 ST PAUL ST, KELOWNA BRITISH COLUMBIA,
CANADA V1Y 2E5, (250) 868-1171 - 5,000,000 (\$1,300,000) COMMON STOCK.
(FILE 333-47642 - OCT. 10) (BR. 9)

S-8 MICROTUNE INC, 2540 E. PLANO PKWY, SUITE 188, PLANO, TX 75074 -
13,962,210 (\$266,791,955.58) COMMON STOCK. (FILE 333-47646 - OCT. 10)
(BR. 5)

S-8 SYMANTEC CORP, 20330 STEVENS CREEK BLVD, CUPERTINO, CA 95014
(408) 253-9600 - 25,000 (\$1,057,813) COMMON STOCK. (FILE 333-47648 -
OCT. 10) (BR. 3)

S-8 ECONNECT, 2500 VIA CABRILLO MARINA, STE 112, SAN PEDRO, CA 90731
(310) 541-4393 - 4,840,000 (\$1,694,000) COMMON STOCK. (FILE 333-47654
-
OCT. 10) (BR. 5)

S-8 ADC TELECOMMUNICATIONS INC, 12501 WHITEWATER DR, MINNETONKA, MN
55343
(952) 946-2324 - 8,500,000 (\$236,130,000) COMMON STOCK. (FILE 333-
47656 -
OCT. 10) (BR. 7)

S-1 AQUIS COMMUNICATIONS GROUP INC, 11719A ROUTE 10, SUITE 300,
PARSIPPANY,
NJ 07054 (973) 560-8000 - 10,636,110 (\$9,306,601) COMMON STOCK. (FILE
333-47660 - OCT. 10) (BR. 7)

S-3 CONSECO FINANCE CORP, 1100 LANDMARK TOWERS, 345 ST PETER ST, SAINT
PAUL,
MN 55102 (651) 293-3400 - 3,000,000,000 (\$3,000,000,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 333-47662 - OCT. 10) (BR. 8)

S-8 UNITED STATES EXPLORATION INC, 1560 BROADWAY, SUITE 1900, DENVER, CO
80202 (303) 863-3550 - 500,000 (\$843,750) COMMON STOCK. (FILE 333-
47666 -
OCT. 10) (BR. 4)

S-4 SUN MICROSYSTEMS INC, 901 SAN ANTONIO RD, PALO ALTO, CA 94303
(650) 960-1300 - 18,243,955 (\$1,876,865,063) COMMON STOCK. (FILE
333-47668 - OCT. 10) (BR. 3)

S-3 NETSILICON INC, 411 WAVERLY OAKS ROAD, SUITE 227, WALTHAM, MA 02154
(781) 647-1234 - 90,000 (\$1,512,900) COMMON STOCK. (FILE 333-47670 -
OCT. 10) (BR. 3)

S-8 DEVON ENERGY CORP/DE, 20 N BROADWAY, STE 1500, OKLAHOMA CITY, OK
73102
(405) 235-3611 - 4,000,000 (\$228,520,000) COMMON STOCK. (FILE 333-
47672 -
OCT. 10) (BR. 4)

S-8 WINSTAR COMMUNICATIONS INC, 685 THIRD AVE, NEW YORK, NY 10017
(212) 584-4000 - 17,749,187 (\$314,377,071) COMMON STOCK. (FILE 333-
47674 -
OCT. 10) (BR. 7)

S-8 ASE TEST LTD, 10 WEST FIFTH ST, NANTZE EXPORT PROCESSING ZONE,
KAOHSIUNG TAIWAN REP, F5 - 12,000,000 (\$229,560,000) FOREIGN COMMON
STOCK.
(FILE 333-47676 - OCT. 10) (BR. 5)

S-3 GLOBESPAN INC/DE, 100 SCHULZ DRIVE, RED BANK, NJ 07701 (732) 345-
7500 -
5,307,791 (\$532,796,060.58) COMMON STOCK. (FILE 333-47678 - OCT. 10)
(BR. 5)

S-3 AVIGEN INC \DE, 1201 HARBOR BAY PARKWAY, SUITE 1000, ALAMEDA, CA
94502
(510) 748-7150 - 120,000,000 (\$120,000,000) WARRANTS, OPTIONS OR
RIGHTS.
(FILE 333-47680 - OCT. 10) (BR. 1)

S-1 IPCS INC, 121 WEST FIRST STREET, GENESCO, IL 61254 (309) 945-1650 -
300,000 (\$16,404,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-47682 -
OCT. 10) (BR. 7)

S-8 ELECTRONICS BOUTIQUE HOLDINGS CORP, 103 FOULK ROAD, STE 202,
WILMINGTON,
DE 19803 (302) 778-4778 - 3,000,000 (\$60,375,000) COMMON STOCK. (FILE
333-47684 - OCT. 10) (BR. 2)

S-4 IPCS INC, 121 WEST FIRST STREET, GENESCO, IL 61254 (309) 945-1650 -
300,000,000 (\$157,680,000) STRAIGHT BONDS. (FILE 333-47688 - OCT. 11)
(BR. 7)

S-8 TRENWICK GROUP LTD, CONTINENTAL BLDG, 25 CHURCH ST, HAMILTON, DO
00000
- 3,923,793 (\$91,145,787) COMMON STOCK. (FILE 333-47690 - OCT. 10)
(BR. 1)

S-3 UNIVIEW TECHNOLOGIES CORP, 17300 NORTH DALLAS PARKWAY, STE 2050,
DALLAS,
TX 75248 (214) 503-8880 - 1,735,815 (\$3,610,495) COMMON STOCK. (FILE
333-47692 - OCT. 10) (BR. 2)

S-3 ASPEN TECHNOLOGY INC /DE/, TEN CANAL PARK, CAMBRIDGE, MA 02141
(617) 949-1000 - 660,276 (\$24,182,608.50) COMMON STOCK. (FILE 333-
47694 -
OCT. 10) (BR. 3)

S-8 E XACT TRANSACTIONS LTD, 143 UNION BLVD SUITE 850, P O BOX 38,
LAKEWOOD,
CO (604) 691-1670 - 1,510,000 (\$1,619,040) COMMON STOCK. (FILE 333-
47696 -
OCT. 11) (BR. 9)

S-8 CREDO PETROLEUM CORP, 1801 BROADWAY STE 900, DENVER, CO 80202
(303) 297-2200 - 416,667 (\$1,141,284) COMMON STOCK. (FILE 333-47698 -
OCT. 11) (BR. 4)

S-8 SOFTWARE SPECTRUM INC, 2140 MERRITT DR, GARLAND, TX 75041 (214) 840-
6600
- 150,000 (\$1,087,500) COMMON STOCK. (FILE 333-47700 - OCT. 11) (BR.
3)

S-8 SOFTWARE SPECTRUM INC, 2140 MERRITT DR, GARLAND, TX 75041 (214) 840-
6600
- 200,000 (\$1,450,000) COMMON STOCK. (FILE 333-47702 - OCT. 11) (BR.
3)