

SEC NEWS DIGEST

Issue 2001-53

March 19, 2001

ENFORCEMENT PROCEEDINGS

SEC HALTS \$6 MILLION DOLLAR FRAUDULENT SCHEME BASED IN WEST PALM BEACH, FLORIDA

The Commission announced that on March 15, the Honorable Daniel T.K. Hurley of the United States District Court for the Southern District of Florida entered multiple emergency Orders to halt an ongoing, fraudulent sale of unregistered securities issued by Hawa Corporation (Hawa), Hawa Communications, Inc. (HawaCom), and Hawa Med, Inc. (Hawa Med). The SEC was provided assistance in its investigation by both the Comissao de Valores Mobiliarios, Brazil's securities commission, and the Comision Nacional de Valores, Venezuela's securities authority.

After reviewing the SEC's complaint and application to the Court for a temporary restraining order, which the Court granted, it issued several additional orders at the SEC's request. The Court issued orders freezing the defendants' assets, directing defendants to perform an accounting, directing defendants to repatriate any assets transferred offshore, and ordering defendants to preserve any documents in their possession. Finally, the Court ordered that a receiver be appointed to take possession of defendants' assets. In its complaint, the SEC alleged that Hawa, HawaCom, and Hawa Med have raised over \$6 million from investors in the United States through a fraudulent stock offering. The other named defendants are Ilona Alexis Mandelbaum and Sara Gomez de Ferro, both of West Palm Beach, Florida, and Robert E. Duke, of Miami, Florida. Ms. Mandelbaum is the Chairwoman and President of Hawa, HawaCom, and HawaMed, and Ms. Gomez de Ferro is one of HawaCom's controlling shareholders. Mr. Duke directed the sales force that fraudulently raised the \$6 million.

According to the SEC's complaint, Hawa, HawaCom, Hawa Med, and the other named defendants claimed that Hawa, HawaCom, and Hawa Med, all affiliates, owned over \$160 million in assets comprised mainly of their acquisitions of three "well-established telecommunications and technology firms" located in South America. In addition, HawaCom claimed to have developed a revolutionary data compression technology that achieves a rate of compression unparalleled in the industry. The SEC's complaint alleges that, in reality, Hawa, HawaCom, and Hawa Med either do not own the South American

companies, or that such companies are either in bankruptcy or liquidation. The SEC's 20-page complaint also alleges that HawaCom's purported data compression technology does not exist or is grossly exaggerated

The SEC's complaint also names Rothschild Reserve International, Inc., Sam Sara Investments, and Shava Corporation as relief defendants. The SEC alleges that the relief defendants, which are controlled by Ms. Mandelbaum and Mr. Duke, received investor funds to which investors are entitled. The Court ordered that the relief defendants' assets be frozen pending a hearing on the SEC's motion for preliminary injunction on March 15.

The Commission seeks a final judgment: permanently enjoining Hawa, HawaCom, Hawa Med, Ilona Alexis Mandelbaum, Robert E. Duke, and Sara Gomez de Ferro from violating Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, the provisions dealing with securities registration and fraud, and Robert E. Duke from violating Section 15(a)(1) of the Exchange Act, the broker-dealer registration provision, in connection with the offer and sale of the securities of Hawa, HawaCom, and Hawa Med. The final judgment would also order defendants Hawa, HawaCom, Hawa Med, Ilona Alexis Mandelbaum, Robert E. Duke, Sara Gomez de Ferro, and relief defendants Rothschild Reserve International, Inc., Sam Sara Investments, Inc., and Shava Corporation to disgorge their unjust enrichment, and assess civil penalties against them pursuant to Section 20(d) of the Securities Act and Section 21(d) of the Exchange Act [SEC v. Hawa Corporation, Hawa Communications, Inc., Hawa Med, Inc., Ilona Alexis Mandelbaum, Robert E. Duke, and Sara Gomez de Ferro, Case No. 01-8220-CIV-HURLEY, S.D. Fla.] (LR-16935)

INVESTMENT COMPANY ACT RELEASES

FIRST VARIABLE LIFE INSURANCE COMPANY, et al.

A notice has been issued giving interested persons until April 9, 2001, to request a hearing on an application filed by First Variable Life Insurance Company (First Variable), First Variable Annuity Fund (Annuity Fund E), and First Variable Capital Services, Inc. (FVCS) (collectively, Applicants). Applicants seek an order under Section 6(c) of the Investment Company Act granting exemptions from Sections 2(a)(32) and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder to permit the recapture of purchase payment credits applied to purchase payments made under (i) deferred variable annuity contracts that First Variable will issue through Annuity Fund E (the contracts, including certain contract data pages, endorsements and riders, are collectively referred to herein as the Contracts), and (ii) contracts that First Variable may issue in the future through Annuity Fund E or any other separate account established by First Variable in the future to support certain deferred variable annuity contracts issued by First Variable (Future Accounts) that are substantially similar in all material respects to the Contracts (Future Contracts). Applicants also request that the order being sought extend to any other National Association of Securities Dealers, Inc. member broker-dealer controlling or controlled by, or under common control with, First

Variable, whether existing or created in the future, that serves as a distributor or principal underwriter for the Contracts or Future Contracts offered through Annuity Fund E or any Future Account. (Rel. IC-24894 – March 16)

HOLDING COMPANY ACT RELEASES

DOMINION RESOURCES, INC., ET AL

An order has been issued on an application filed by Virginia Electric and Power (Veeco), an electric and gas utility company, and its parent, Dominion Resources, Inc., a registered holding company, approving Veeco's proposed acquisition of three electric generating plants located within Veeco's present service territory. (Rel. 35-27355)

CINERGY CORP.

A notice has been issued giving interested persons until April 9, 2001, to request a hearing on a proposal by Cinergy Corp., a registered holding company, to amend its articles of incorporation to authorize the issuance of up to 10,000,000 shares of preferred stock in one or more series with the terms of each series determined by the Board of Directors. An order has been issued authorizing Cinergy to solicit proxies from its common stock shareholders to approve the amendment to the articles of incorporation. (Rel. 35-27356)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGE

The International Securities Exchange filed a proposed rule change and Amendment No. 1 thereto (SR-ISE-01-05) under Rule 19b-4 amending its rules regarding the implementation of minimum activity fees. Publication of the proposal is expected in the Federal Register during the week of March 19. (Rel. 34-44082)

WITHDRAWAL

A notice has been issued giving interested persons until April 6, 2001, to comment on the application of Digital Lava Inc. to withdraw its Common Stock, \$ 000I par value, from listing and registration on the American Stock Exchange. (Rel. 44083)

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-3 TRAMFORD INTERNATIONAL LTD, C/O JING TAI INDUSTRIAL INVEST CO LTD,
RM1010-12 WEST TOWER 200 CONNAUGHT RD, SHUN TAK CENTER CENT, K3 -
4,372,882 (\$2,322,874.92) FOREIGN COMMON STOCK. (FILE 333-13046 - JAN.
08)
(BR. 3)
- S-B UNITED MEXICAN STATES, 375 PARK AVENUE, SUITE 1905, NEW YORK, NY
10152
- 2,000,000,000 (\$2,000,000,000) STRAIGHT BONDS. (FILE 333-13260 -
MAR. 09) (BR. 99)
- S-8 KINGSLEY COACH INC, 64 OLD ROUTE 522, MIDDLEBURG, PA 17842
(570) 837-7114 - 1,000,000 (\$525,000) COMMON STOCK. (FILE 333-56856 -
MAR. 12) (BR. 5)
- S-3 BISYS GROUP INC, 150 CLOVE ROAD, LITTLE FALLS, NJ 07424 (201) 812-
8600
- 29,245 (\$1,502,462) COMMON STOCK. (FILE 333-56860 - MAR. 12) (BR. 3)
- S-8 HYDRO ENVIRONMENTAL RESOURCES INC, 8908 SOUTH YALE AVE #409, TULSA,
OK
74137 (918) 481-0167 - 200,000 (\$62,600) COMMON STOCK. (FILE 333-56862
-
MAR. 12) (BR. 2)
- S-8 CONTANGO OIL & GAS CO, 3700 BUFFALO SPEEDWAY SUITE 960, HOUSTON, TX
77098 (713) 960-1901 - 2,500,000 (\$12,617,475) COMMON STOCK. (FILE
333-56868 - MAR. 12) (BR. 9)
- S-8 FACTSET RESEARCH SYSTEMS INC, ONE GREENWICH PLAZA, GREENWICH, CT
06830
(203) 863-1500 - 2,000,000 (\$63,700,000) COMMON STOCK. (FILE 333-56870
-
MAR. 12) (BR. 3)
- S-8 INTER TEL INC, 120 N 44TH ST, STE 200, PHOENIX, AZ 85034 (602) 302-
8900
- 516,000 (\$12,120,000) COMMON STOCK. (FILE 333-56872 - MAR. 12) (BR.
7)
- S-8 SYMANTEC CORP, 20330 STEVENS CREEK BLVD, CUPERTINO, CA 95014

(408) 253-9600 - 3,759,745 (\$171,063,398) COMMON STOCK. (FILE 333-56874 - MAR. 12) (BR. 3)

S-8 EARTH SCIENCES INC, 8100 SOUTHPARK WAY, B-2, LITTLETON, CO 80120 (303) -73-4-17 - 1,635,796 (\$418,091) COMMON STOCK. (FILE 333-56876 - MAR. 12) (BR. 4)

F-3 CHARTERED SEMICONDUCTOR MANUFACTURING LTD, 60 WOODLANDS INDUSTRIAL PARK D STREE 2, SINGAPORE, (653) 622-838 (FILE 333-56878 - MAR. 12) (BR. 5)

S-8 AMERICAN COMMERCE SOLUTIONS, 46 OLD FLAT RIVER RD, COVENTRY, RI 02816 (401) 397-6800 - 500,000 (\$265,000) COMMON STOCK. (FILE 333-56880 - MAR. 12) (BR. 2)

S-8 PRIORITY HEALTHCARE CORP, 285 W CENTRAL PARKWAY, STE 1719, ALTAMONTE SPRINGS, FL 32714 (317) 298-9890 - 700,000 (\$28,546,875) COMMON STOCK. (FILE 333-56882 - MAR. 12) (BR. 1)

S-3 PACIFIC AEROSPACE & ELECTRONICS INC, 430 OLDS STATION RD, WENATCHEE, WA 98801 (509) 667-9600 - 4,190,486 (\$1,768,385) COMMON STOCK. (FILE 333-56881 - MAR. 12) (BR. 5)

S-8 MLM WORLD NEWS TODAY INC, 3633 CAMINO DEL RIO SOUTH, SUITE 107, SAN DIEGO, CA 92108 (619) 584-3100 - 1,500,000 (\$150,000) COMMON STOCK. (FILE 333-56886 - MAR. 12) (BR. 8)

S-8 DIAMOND INTERNATIONAL GROUP INC/NY/, 4400 ROUTE 9 SO, 2ND FLOOR, FREEHOLD, NJ 07728 (732) 409-1212 - 600,000 (\$240,000) COMMON STOCK. (FILE 333-56888 - MAR. 12) (BR. 9)

S-8 CADENCE DESIGN SYSTEMS INC, 2655 SEELY ROAD BLDG 5, SAN JOSE, CA 95134 (408) 943-1234 - 571,043 (\$765,197.62) COMMON STOCK. (FILE 333-56898 - MAR. 12) (BR. 3)

S-8 TEKINSIGHT COM INC, 192 VON KARMAN AVENUE, SUITE 600, IRVINE, CA 92604 (212) 271-8511 - 172,277 (\$333,786.69) COMMON STOCK. (FILE 333-56900 - MAR. 12) (BR. 2)

S-8 TEKINSIGHT COM INC, 192 VON KARMAN AVENUE, SUITE 600, IRVINE, CA 92604 (212) 271-8511 - 1,500,000 (\$1,695,000) COMMON STOCK. (FILE 333-56902 - MAR. 12) (BR. 2)

S-8 WESTMORELAND COAL CO, 2 NORTH CASCADE AVENUE 14TH FLOOR, 200 S BROAD ST, COLORADO SPRINGE, CO 80903 (719) 442-2600 - 1,616,000 (\$9,586,320) COMMON STOCK. (FILE 333-56904 - MAR. 12) (BR. 4)

S-8 ACTUATE CORP, 701 GATEWAY BLVD, SOUTH SAN FRANCISCO, CA 94080

(650) 425-2300 - 6,100,000 (\$60,024,000) COMMON STOCK. (FILE 333-56906

MAR. 12) (BR. 3)

S-3 FEDERAL REALTY INVESTMENT TRUST, 1626 EAST JEFFERSON STREET,
ROCKVILLE,
MD 20852 (301) 998-8100 - \$7,000,000 COMMON STOCK. (FILE 333-56908 -
MAR. 12) (BR. 8)

S-8 COMMERCIAL CONCEPTS INC, 324 SOUTH 400 WEST, SUITE B, SALT LAKE
CITY, UT
84101 (801) 328-0540 - 5,000,000 (\$1,093,750) COMMON STOCK. (FILE
333-56910 - MAR. 12) (BR. 9)

SB-2 ORION HEALTHCARE TECHNOLOGY INC, 1823 HARNEY ST., SUITE 101, OMAHA,
NE
68102 (402) 341-8880 - 500,000 (\$5,000,000) COMMON STOCK. (FILE 333-
56912
- MAR. 12) (NEW ISSUE)

S-3 PLANAR SYSTEMS INC, 1400 NORTHWEST COMPTON DR, BEAVERTON, OR 97008
(503) 690-1100 - 362,794 (\$8,155,609) COMMON STOCK. (FILE 333-56914 -
MAR. 12) (BR. 6)

S-3 WPS RESOURCES CORP, 700 N ADAMS ST, PO BOX 19001, GREEN BAY, WI
54307
(920) 433-4901 - 1,500,000 (\$51,547,500) COMMON STOCK. (FILE 333-56918
-
MAR. 12) (BR. 2)

S-8 ASSISTED LIVING CONCEPTS INC, 11835 NE GLENN WIDING DRIVE, BLDG E,
PORTLAND, OR 97220 (503) 252-6233 - 500,000 (\$504,419) COMMON STOCK.
(FILE 333-56920 - MAR. 12) (BR. 8)

S-8 UNITED THERAPEUTICS CORP, 1110 SPRING ST, SILVER SPRING, MD 20910
56922
(301) 608-9292 - 1,045,834 (\$28,596,112.49) COMMON STOCK. (FILE 333-
- MAR. 12) (BR. 1)

S-8 LOCKHEED MARTIN CORP, 6801 ROCKLEDGE DR, BETHESDA, MD 20817
(301) 897-6000 - 2,000,000 (\$2,000,000)
OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 333-56926 - MAR. 12)
(BR. 5)

S-3 AIRGATE PCS INC /DE/, 233 PEACHTREE ST NE, SUITE 1700, ATLANTA, GA
30303
(404) 525-7272 - 88,826 (\$4,127,655.39) COMMON STOCK. (FILE 333-56928
-
MAR. 13) (BR. 37)

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 FD Disclosure.

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		
ABBOTT LABORATORIES	IL		X						X		03/02/01	
ADVANTAGE TECHNOLOGIES GROUP INC	OK				X	X					03/02/01	
AES CORPORATION	DE						X				06/07/00	AMEND
AMB PROPERTY CORP	MD				X	X					03/02/01	
AMB PROPERTY LP	DE				X	X					03/02/01	
AMTRAN INC	IN								X		03/16/01	
APHTON CORP	DE							X			03/15/01	
ARGONAUT TECHNOLOGIES INC	DE					X			X		03/01/01	
ARTESYN TECHNOLOGIES INC	FL				X	X					03/15/01	
ATLANTIC TECHNOLOGY VENTURES INC	DE		X								03/02/01	
AZURIX CORP	DE				X	X					03/16/01	
BEAR STEARNS ASSET BACKED SECURITIE S INC	DE				X	X					03/16/00	
BLACK HAWK GAMING & DEVELOPMENT CO INC	CO							X			01/04/01	AMEND
BRITESMILE INC	UT				X	X					03/15/01	
CENTURY BANCSHARES INC	DE				X	X					03/15/01	
CGA GROUP LTD					X	X					03/14/01	
CHARTER COMMUNICATIONS HOLDINGS CAP ITAL CORP	DE				X						03/08/01	
CHARTER COMMUNICATIONS HOLDINGS LLC	DE				X						03/08/01	
CHIQUITA BRANDS INTERNATIONAL INC	NJ				X						03/09/01	AMEND
CIRUS TELECOM INC	DE	X		X		X					02/16/01	AMEND
CIT GROUP INC	DE				X	X					03/12/01	
CODESTREAM HOLDINGS INC	CO				X	X					03/16/01	
COLLAGENEX PHARMACEUTICALS INC	DE				X						03/16/01	
COMMERCIAL MORTGAGE PASS-THROUGH CE RTIFICATES SERIES 2000-C2	MO				X	X					03/12/01	
COMPAQ COMPUTER CORP	DE				X	X					03/15/01	
CONSTELLATION ENERGY GROUP INC	MD		X								03/05/01	AMEND
COOPER INDUSTRIES INC	OH				X	X					03/16/01	
CORNERSTONE MINISTRIES INVESTMENTS INC	GA		X								12/29/00	AMEND
COVANTA ENERGY CORP	DE				X	X					03/15/01	
CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE							X			01/01/01	

CREDIT SUISSE FIRST BOSTON MORTGAGE SECURITIES CORP	DE								X	01/01/01	
CWMBS INC	DE	X								03/12/01	
CYTOMEDIX INC	DE								X	01/02/01	AMEND
CYTRX CORP	DE							X	X	11/01/00	AMEND
DAIRY MART CONVENIENCE STORES INC	DE							X	X	03/14/01	

	STATE	8K ITEM NO.										
NAME OF ISSUER	CODE	1	2	3	4	5	6	7	8	9	DATE	COMMENT

DEALER AUTO RECEIVABLES CORP	DE					X		X			03/15/01	
DELHAIZE AMERICA INC	NC							X			07/31/00	AMEND
DISCOVER CARD MASTER TRUST I	DE					X		X			03/15/01	
DOLLAR TREE STORES INC	VA					X					03/16/01	
DRUG EMPORIUM INC	DE					X		X			03/07/01	
DTM CORP /TX/	TX					X		X			01/23/01	
EGREETINGS NETWORK INC	CA					X		X			03/12/01	
EURO TRADE FORFAITING INC	UT	X									03/02/01	
EXELON CORP	PA					X		X			03/16/01	
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	WA									X	03/15/01	
FAIRCHILD INTERNATIONAL CORP						X		X			02/28/01	
FIRST INDUSTRIAL LP	DE					X		X			03/16/01	
FIRST INDUSTRIAL REALTY TRUST INC	MD					X		X			03/16/01	
FLEMING COMPANIES INC /OK/	OK					X		X			03/15/01	
FOREST OIL CORP	NY							X		X	03/14/01	
HANOVER COMPRESSOR CO /	DE					X					03/16/01	
HAYES LEMMERZ INTERNATIONAL INC	DE					X		X			03/09/01	
HELMERICH & PAYNE INC	DE					X					03/16/01	
HIGH PLAINS CORP	KS					X					03/13/01	
HIGHLANDS INSURANCE GROUP INC	DE	X									03/12/01	
HOMESERVICES CO.1 INC	DE					X					03/16/01	
I LINK INC	FL		X			X		X			03/01/01	
IFX CORP	DE							X			03/13/01	
INFOCURE CORP	DE					X		X			03/09/01	
INTERNATIONAL LEASE FINANCE CORP	CA							X			03/14/01	
IONIC FUEL TECHNOLOGY INC	DE					X					02/21/01	
J P MORGAN ACCEPTANCE CORP I	DE					X		X			03/07/01	
KIMBALL INTERNATIONAL INC	IN									X	03/16/01	
LASERSIGHT INC /DE	DE		X					X			03/16/01	
LEAP WIRELESS INTERNATIONAL INC	DE					X					03/16/01	
LIBERTY DIGITAL INC	DE							X		X	03/16/01	
LINDSAY MANUFACTURING CO	DE									X	03/14/01	
LOGIO INC	NV					X		X			03/09/01	
LUXTEC CORP /MA/	MA	X									03/16/01	
MARKETING SPECIALISTS CORP	DE					X		X			03/16/01	
MBIA INC	CT					X					03/31/01	
MIDCOAST ENERGY RESOURCES INC	TX					X		X			03/15/01	
NEOMEDIA TECHNOLOGIES INC	DE		X					X			03/01/01	
NETEGRITY INC	DE					X					03/13/01	
NEW FOCUS INC	CA							X			01/16/01	AMEND
NOVELL INC	DE					X		X			03/12/01	

	STATE	8K ITEM NO.										
NAME OF ISSUER	CODE	1	2	3	4	5	6	7	8	9	DATE	COMMENT

NTELOS INC	VA										X	03/16/01
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US BANCORP \DE\	DE			X	02/27/01	AMEND
VECTREN CORP	IN	X			12/31/00	
VISUAL DATA CORP	FL	X		X	02/27/01	AMEND
VITECH AMERICA INC	FL		X	X	03/09/01	
VSI ENTERPRISES INC	DE		X	X	03/12/01	
WASHINGTON GROUP INTERNATIONAL INC	DE		X		03/16/01	
WATSON WYATT & CO HOLDINGS	DE		X		03/16/01	
WILLIAMS COMPANIES INC	DE		X		03/14/01	
WORLDNET RESOURCES GROUP INC		X			03/16/01	AMEND
ZAXIS INTERNATIONAL INC	DE		X		03/16/01	