

# SEC NEWS DIGEST

Issue 99-90

May 11, 1999

---

## COMMISSION ANNOUNCEMENTS

---

### DAVID BAYLESS, HEAD OF SEC'S SAN FRANCISCO OFFICE, TO LEAVE THE COMMISSION TO RETURN TO PRIVATE PRACTICE

David B. Bayless, District Administrator of the Securities and Exchange Commission's San Francisco District Office, announced today that he is leaving the Commission to become a partner with the law firm of Morrison & Foerster. Mr. Bayless will conduct private securities litigation as well as SEC enforcement and counseling work out of that firm's San Francisco office.

Mr. Bayless, 49, became the District Administrator of the SEC's San Francisco office in August 1994. He oversaw all enforcement and regulatory operations in that office, which is responsible for Northern California and the states of Oregon, Washington, Idaho, Montana and Alaska.

SEC Chairman Arthur Levitt said, "I am extremely sorry that David is leaving the SEC. He leaves behind a mark of integrity, professionalism and commitment to protecting investors. Under his leadership, the District Office has established a strong and effective presence in Northern California and in the Pacific Northwest. He will be missed as a lawyer, a manager and a friend. We wish him the best."

SEC Director of Enforcement Richard Walker stated, "David Bayless has been instrumental in the growth and success of our San Francisco office over the last five years. He has initiated a number of important cases that have made our markets safer for investors. I wish him continued success in his return to private practice."

In announcing his plans to leave the Commission, Mr. Bayless said "Working for the Commission has been the most rewarding challenge of my career as a lawyer. I have been extremely fortunate to have worked with such talented and skilled colleagues. I will always look back at this time with enormous personal and professional satisfaction." (Press Rel. 99-48)

---

**INVESTMENT COMPANY ACT RELEASES**

---

**NEW ENGLAND FUNDS TRUST I, ET AL.**

A notice has been issued giving interested persons until June 3, 1999, to request a hearing on an application filed by New England Funds Trust I, et al. for an order under Section 6(c) of the Investment Company Act to amend a prior order that granted an exemption from Section 15(a) of the Act and Rule 18f-2 under the Act to permit applicants to enter into and materially amend investment sub-advisory contracts without shareholder approval. (Rel. IC-23829 - May 10)

---

**HOLDING COMPANY ACT RELEASES**

---

**WHEELING POWER COMPANY**

A notice has been issued giving interested persons until June 1, 1999, to request a hearing on a proposal by Wheeling Power Company, a public utility subsidiary company of American Electric Power Company, Inc., a registered holding company, to issue and sell up to \$10 million of its unsecured long-term notes to institutional investors. (Rel. 35-27017)

**WEST PENN POWER COMPANY**

A notice has been issued giving interested persons until June 1, 1999, to request a hearing on a proposal by West Penn Power Company (West Penn), a wholly owned utility subsidiary of Allegheny Energy, Inc., a registered holding company, to: (1) form a new domestic subsidiary corporation (Newco); (2) have Newco acquire all the interests in a to-be-formed special purpose limited liability company (Special Purpose LLC); (3) have Special Purpose LLC issue up to \$670 million of debt securities (Transition Bonds); (4) have Newco loan the net proceeds from the sale of the Transition Bonds to West Penn; (5) issue a note of up to \$670 million to the Newco; and (6) enter into a servicing agreement with Special Purpose LLC. (Rel. 35-27017)

**SEMPRA ENERGY**

A notice has been issued giving interested persons until June 1, 1999, to request a hearing on a proposal by Sempra Energy (Sempra), a public utility holding company exempt from registration under Section 3(a)(1) of the Act. Sempra proposes to acquire all of the issued and outstanding common stock of K N Energy, Inc. (KN), a retail natural gas distribution company that primarily engages in gas transportation, gathering and production, gas marketing and other energy-related businesses. Sempra also requests an order

under Section 3(a)(1) of the Act following its acquisition of KN exempting it from all provisions of the Act, except Section 9(a)(2). (Rel. 35-27017)

---

## 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 ABBEY NATIONAL PLC /ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 1,000 STRAIGHT BONDS (FILE 333-10270 - APR. 22)
- F-1 TOPJOBS NET PLC, INNOVATION HOUSE DATEN PARK, BIRCHWOOD, WARRINGTON WA3 6UT UK, X0 (192) 584-4744 - 530,167 (\$6,362,004) FOREIGN COMMON STOCK (FILE 333-10292 - APR. 29) (BR. 8)
- F-6 TOTAL /ADR, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10286 (212) 495-1727 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10294 - APR 29) (BR 99)
- F-1 EUROPEAN COMMUNICATIONS CO INC, 75 ROUTE DE LONGWY, L 8080 BERTRANGE, GRAND DUCHY OF LUXEMBOURG, N4 00000 - 83,916,084 (\$300,000,000.30) FOREIGN COMMON STOCK. (FILE 333-10296 - APR 29) (BR 7)
- F-7 SYNSORB BIOTECH INC, STE 201, 1204 KENSINGTON RD NW, CALGARY ALBERTA CANA, A0 - 1,250,000 (\$1,475,000) FOREIGN COMMON STOCK. (FILE 333-10298 - APR 29) (BR. 1)
- S-B PROVINCE OF BRITISH COLUMBIA, 1251 AVENUE OF AMERICAS, NEW YORK, NY 10020 - 835,000,000 (\$835,000,000) STRAIGHT BONDS. (FILE 333-10300 - APR 30) (BR 99)
- F-3 ALADDIN KNOWLEDGE SYSTEMS LTD, 15 BEIT IVED ST, TEL AVIV 61110 ISRAE, L5 (972) 537-5795 - 1,234,690 (\$12,001,186.80) FOREIGN COMMON STOCK (FILE 333-10302 - APR. 30) (BR. 3)
- F-6 PETROFINA S A /ADR/, RUE DE LINDUSTRIE 52, 1040 BRUXELLES, BELGIUM, C9 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10304 - APR 30) (BR 99)
- F-3 CRYSTALLEX INTERNATIONAL CORP, 700 W PENDER ST, STE 902, VANCOUVER BRITISH COLUMBIA, A1 (604) 683-0672 - 8,120,370 (\$5,313,158 10) FOREIGN COMMON STOCK. (FILE 333-10306 - APR. 30) (BR 4)
- S-8 HIGHWAY HOLDINGS LTD, FLAT G,7/F,PHASE KINGSWAY INDUSTRIAL BLD, 173-175 WO YI HOP RD, KWAL CHUNG NT HONG KONG, K3 - 200,000 (\$626,817 50) COMMON STOCK (FILE 333-10312 - APR. 29) (BR. 6)
- S-3 ADELPHIA COMMUNICATIONS CORP, MAIN AT WATER STREET, COUDERSPORT, PA 16915 (814) 274-9830 - 1,000,000 (\$66,190,000) COMMON STOCK. (FILE 333-77651 - MAY. 04) (BR. 7)

S-3 ARCH COAL INC, CITY PLACE ONE STE 300, ARCH MINERAL CORP, ST LOUIS, MO  
63141 (314) 994-2700 - 2,000,000 (\$24,000,000) COMMON STOCK. (FILE  
333-77653 - MAY. 04) (BR. 4)

S-8 GASTON FEDERAL BANCORP INC, 245 WEST MAIN STREET, GASTONIA, NC 28053 -  
295,869 (\$3,562,336) COMMON STOCK. (FILE 333-77657 - MAY. 04) (BR. 7)

S-3 NEOMEDIA TECHNOLOGIES INC, 2201 SECOND ST STE 600, STE 600, FORT MYERS,  
FL 33901 (630) 355-4404 - 2,836,063 (\$13,382,672) COMMON STOCK. (FILE  
333-77659 - MAY 04) (BR 9)

S-8 ALL COMMUNICATIONS CORP/NJ, 225 LONG AVENUE, HILLSIDE, NJ 07205  
(973) -28-2-20 - 3,086,500 (\$14,853,782) COMMON STOCK. (FILE 333-77661 -  
MAY. 04) (BR. 9)

S-3 MINERA ANDES INC /WA, 3303 N SULLIVAN RD, SPOKANE, WA 99216  
(509) 921-7322 - 5,100,000 (\$1,989,000) COMMON STOCK. (FILE 333-77663 -  
MAY. 03) (BR. 9)

S-1 MEDSCAPE INC, 134.WEST 29TH STREET, NEW YORK, NY 10001 (212) 760-3100 -  
\$57,500,000 COMMON STOCK. (FILE 333-77665 - MAY. 04) (BR. 9)

S-4 JORDAN INDUSTRIES INC, ARBORLAKE CENTRE STE 550, 1751 LAKE COOK RD,  
DEERFIELD, IL 60015 (708) 945-5591 - 155,000,000 (\$149,761,000)  
STRAIGHT BONDS (FILE 333-77667 - MAY 04) (BR 5)

S-8 RIGHT START INC /CA, 5388 STERLING CENTER DR, WESTLAKE VILLAGE, CA 91361  
(818) 707-7100 - 50,000 (\$412,500) COMMON STOCK (FILE 333-77669 -  
MAY 04) (BR 2)

S-8 RIGHT START INC /CA, 5388 STERLING CENTER DR, WESTLAKE VILLAGE, CA 91361  
(818) 707-7100 - 487,500 (\$4,021,875) COMMON STOCK (FILE 333-77671 -  
MAY 04) (BR. 2)

S-8 VALLEY NATIONAL BANCORP, 1455 VALLEY RD, WAYNE, NJ 07470 (973) 305-8800  
- \$58,062,500 COMMON STOCK (FILE 333-77673 - MAY 04) (BR 7)

S-8 VSI HOLDINGS INC, 2100 NORTH WOODWARD AVE 201 W, BLOOMFIELD HILLS, MI  
48304 (248) 644-0500 - 500,000 (\$2,472,949) COMMON STOCK. (FILE 333-77675  
- MAY 04) (BR. 8)

S-8 VSI HOLDINGS INC, 2100 NORTH WOODWARD AVE 201 W, BLOOMFIELD HILLS, MI  
48304 (248) 644-0500 - 1,000,000 (\$4,817,202.70) COMMON STOCK. (FILE  
333-77677 - MAY 04) (BR. 8)

S-3 HMG WORLDWIDE CORP, 475 TENTH AVE 12TH FLOOR, NEW YORK, NY 10018  
(212) 736-2300 - 2,160,000 (\$8,370,000) COMMON STOCK. (FILE 333-77679 -  
MAY 04) (BR. 6)

SB-2 DBS INDUSTRIES INC, 495 MILLER AVE, MILL VALLEY, CA 94941 (415) 380-8055  
- 2,924,906 (\$9,871,558) COMMON STOCK. (FILE 333-77687 - MAY. 04) (BR. 7)

S-8 ECB BANCORP INC, P O BOX 337, HWY 264, ENGELHARD, NC 27824  
(252) 925-9411 - 159,000 (\$2,146,500) COMMON STOCK. (FILE 333-77689 -  
MAY 04) (BR 7)

SB-2 INFORMATION NETWORK RADIO INC, 114 SANSOME ST, STE 1410, SAN FRANCISCO,  
CA 94104 (415) 434-1220 - 8,000,000 (\$8,000,000) COMMON STOCK. (FILE  
333-77691 - MAY 04) (NEW ISSUE)

S-8 ARGOSY EDUCATION GROUP INC, FIRST NATIONAL PLAZA,  
20 SOUTH CLARK STREET 3RD FLOOR, CHICAGO, IL 60603 (312) 899-9900 -  
375,000 (\$3,187,500) COMMON STOCK. (FILE 333-77695 - MAY 04) (BR. 8)

S-8 ARGOSY EDUCATION GROUP INC, FIRST NATIONAL PLAZA,  
20 SOUTH CLARK STREET 3RD FLOOR, CHICAGO, IL 60603 (312) 899-9900 -  
750,000 (\$10,500,000) COMMON STOCK. (FILE 333-77697 - MAY. 04) (BR 8)

S-8 AMERICAN NATIONAL FINANCIAL INC, 17911 VON KARMAN AVENUE SUITE 240,  
IRVINE, CA 92614 (949) 622-4700 - 2,650,000 (\$14,670,400) COMMON STOCK.  
(FILE 333-77699 - MAY. 04) (BR 1)

S-1 BIOMARIN PHARMACEUTICAL INC, 11 PIMENTEL COURT, NOVATO, CA 94949 -  
\$58,500,000 COMMON STOCK. (FILE 333-77701 - MAY. 04)

S-4 UTILICORP UNITED INC, 20 WEST NINTH STREET, 911 MAIN STE 3000,  
KANSAS CITY, MO 64105 (816) 421-6600 - 9,272,000 (\$188,047,750)  
COMMON STOCK. (FILE 333-77703 - MAY. 04) (BR. 2)

S-1 LIQUID AUDIO INC, 810 WINSLOW STREET, REDWOOD CITY, CA 94063  
(650) 549-2000 - \$60,000,000 COMMON STOCK (FILE 333-77707 - MAY 04)

S-1 CTC COMMUNICATIONS CORP, 360 SECOND AVE, WALTHAM, MA 02451  
(781) 466-8080 - 2,875,000 (\$54,804,688) COMMON STOCK (FILE 333-77709 -  
MAY. 04) (BR. 7)

S-8 SFSB HOLDING CO, 900 SAXONBURG BLVD, PITTSBURGH, PA 15223 (412) 487-4200  
- 72,600 (\$691,515) COMMON STOCK (FILE 333-77711 - MAY. 04) (BR. 7)

S-8 DATA RACE INC, 12400 NETWORK BLVD, SAN ANTONIO, TX 78249 (210) 263-2000  
- 500,000 (\$2,094,000) COMMON STOCK (FILE 333-77713 - MAY. 04) (BR 3)

S-3 SECURE COMPUTING CORP, ONE ALMADEN BLVD, STE 400, SAN JOSE, CA 95113  
(612) 628-2700 - 8,475,042 (\$34,959,548) COMMON STOCK. (FILE 333-77715 -  
MAY 04) (BR. 3)

S-3 SYKES ENTERPRISES INC, 100 NORTH TAMPA ST, STE 3900, TAMPA, FL 33602  
(813) 274-1000 - 983,332 (\$21,786,950) COMMON STOCK. (FILE 333-77719 -  
MAY. 04) (BR. 3)

S-3 BLYTH INDUSTRIES INC, 100 FIELD POINT RD, GREENWICH, CT 06830  
(203) 661-1926 - 250,000,000 (\$250,000,000) STRAIGHT BONDS (FILE  
333-77721 - MAY. 04) (BR 6)

S-8 BEA SYSTEMS INC, 2315 NORTH FIRST ST, SUITE 105, SAN JOSE, CA 95131  
(408) 743-4000 - 1,916,092 (\$28,741 38) COMMON STOCK (FILE 333-77723 -  
MAY 04) (BR 3)

S-8 BEA SYSTEMS INC, 2315 NORTH FIRST ST, SUITE 105, SAN JOSE, CA 95131  
(408) 743-4000 - 2,682,529 (\$40,237,935) COMMON STOCK. (FILE 333-77725 -  
MAY. 04) (BR. 3)

SB-2 NEW GENERATION FOODS INC, 2001 MARCUS AVE W290, LAKE SUCCESS, NY 11042  
(914) 722-2410 - 1,300,000 (\$10,400,000) COMMON STOCK (FILE 333-77727 -  
MAY 04) (BR. 5)

S-3 VTEL CORP, 108 WILD BASIN RD, AUSTIN, TX 78746 (512) 314-2700 -  
1,149,000 (\$6,135,660) COMMON STOCK. (FILE 333-77729 - MAY 04) (BR 7)

S-8 IATROS HEALTH NETWORK INC, 4514 TRAVIS STREET, SUITE 330, DALLAS, TX  
75205 (214) 599-9777 - 14,400,000 (\$3,312,000) COMMON STOCK (FILE  
333-77731 - MAY. 04) (BR. 8)

S-8 VTEL CORP, 108 WILD BASIN RD, AUSTIN, TX 78746 (512) 314-2700 -  
1,000,000 (\$5,340,000) COMMON STOCK. (FILE 333-77733 - MAY 04) (BR 7)

S-8 TRINITY INDUSTRIES INC, 2525 STEMMONS FREEWAY, DALLAS, TX 75207  
(214) 631-4420 - 2,000,000 (\$70,500,000) COMMON STOCK (FILE 333-77735 -  
MAY 04) (BR. 5)

S-1 LEISURE TIME CASINOS & RESORTS INC, 4258 COMMUNICATIONS DR, NORCROSS, GA  
30093 (770) 923-9900 - 1,375,000 (\$18,161,100) COMMON STOCK. (FILE  
333-77737 - MAY. 04)

S-8 KILROY REALTY CORP, 2250 E IMPERIAL HWY, C/O KILROY INDUSTRIES,  
EL SEGUNDO, CA 90245 (310) 563-5500 - 1,500,000 (\$33,628,140) COMMON STOCK.  
(FILE 333-77739 - MAY. 04) (BR 8)

S-3 AASCHE TRANSPORTATION SERVICES INC, 10214 N MT VERNON RD, SHANNON, IL  
61078 (815) 864-2421 - 837,800 (\$3,455,925) COMMON STOCK (FILE 333-77741  
- MAY 04) (BR 5)

S-3 ALPHA INDUSTRIES INC, 20 SYLVAN RD, WOBURN, MA 01801 (617) 935-5150 -  
3,450,000 (\$115,790,625) COMMON STOCK. (FILE 333-77743 - MAY. 04) (BR. 5)

S-8 PHOENIX INTERNATIONAL LIFE SCIENCES INC, 2350 COHEN STREET,  
ST LAURENT QUEBEC, H4R 2P7 CANADA, A8 00000 - 2,400,120 (\$20,401,020)  
COMMON STOCK. (FILE 333-77745 - MAY. 04) (BR. 1)

S-8 SOFTWORKS INC, 5845 RICHMOND HIGHWAY, STE 400, ALEXANDRIA, VA 22303  
(703) 317-2424 - 4,977,000 (\$61,913,880) COMMON STOCK (FILE 333-77747 -  
MAY 04) (BR 3)

SB-2 AMERICA FIRST ASSOCIATES CORP, 415 MADISON AVE 3RD FL, NEW YORK, NY  
10017 (212) 644-8520 - 5,499,600 (\$18,451,000) COMMON STOCK (FILE  
333-77749 - MAY. 05)