

SEC NEWS DIGEST

Issue 99-95

May 18, 1999

RULES AND RELATED MATTERS

RULEMAKING IN CONNECTION WITH EDGAR MODERNIZATION

The Commission has issued a release adopting new rules and amendments to existing rules and forms in connection with the initial modernization of the Commission's Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. This release also reflects other changes that clarify or update the rules. In addition, the Commission has issued an update to the EDGAR Filer Manual.

On June 28, 1999, the Commission will begin accepting live filings submitted to EDGAR in HyperText Markup Language (HTML) as well as documents submitted in the American Standard Code for Information Interchange (ASCII) format. At that time, filers will have the option of accompanying their required filings with unofficial copies in Portable Document Format (PDF).

Beginning May 24, 1999, filers may submit test filings that include documents in HTML and PDF format. Filers electing to submit test HTML and/or PDF documents must do so in accordance with the new rule provisions.

For further information about the amendments, please contact: in the Division of Investment Management, Ruth Armfield Sanders, Senior Counsel, (202) 942-0633; and in the Division of Corporation Finance, Margaret R. Black, EDGAR Specialist, (202) 942-2940. For questions about the development of the modernized EDGAR system, please contact Richard D. Heroux, EDGAR Program Manager, Office of Information Technology, (202) 942-8885. For questions about the updated EDGAR Filer Manual, please contact Margaret A. Favor, Branch Chief, Filer Technical Support, (202) 942-8606. (Rels. 33-7684, 34-41410, IC-23843); EDGAR Filer Manual (Rels. 33-7685, 34-41411, 35-27026, 39-2373, IC-23844); (Press Rel. 99-52)

ENFORCEMENT PROCEEDINGS

ADMINISTRATIVE CEASE AND DESIST PROCEEDINGS SETTLED WITH INSIGNIA SOLUTIONS PLC

On May 17, the Commission instituted and simultaneously settled a public administrative and cease and desist proceeding against Insignia Solutions plc, an English public limited corporation which does business through its wholly-owned Fremont, California subsidiary, Insignia Solutions, Inc. (together, Insignia). Insignia provides cross-platform compatibility computer software. The Commission alleged that Insignia: (1) violated Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 13a-13 and 12b-20 by filing materially misleading financial statements in Forms 10-Q for the first and second quarters of fiscal year 1996; and (2) violated Section 13(b)(2)(A) because its books, records and accounts did not accurately and fairly reflect revenue and related allowances.

Without admitting or denying the allegations, Insignia consented to cease and desist from violating Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Rules 12b-20 and 13a-13 thereunder.

In a related proceeding, on May 17, the Commission filed and simultaneously settled an action in federal district court for the Northern District of California against David L. Gibbs and Stuart McIntosh, two former sales representatives at Insignia. Without admitting or denying the Commission's allegations, Gibbs consented to the entry of a final judgment that permanently enjoins him from violations of Sections 10(b), 13(a), 13(b)(2)(A), 13(b)(5) of the Exchange Act and Rules 10b-5, 12b-20, 13a-13, 13b2-1 and 13b2-2 thereunder and imposes a civil penalty of \$75,000 pursuant to Section 21(d)(3) of the Exchange Act. Without admitting or denying the Commission's allegations, McIntosh consented to the entry of a final judgment that permanently enjoins him from aiding and abetting violations of Sections 10(b), 13(a), 13(b)(2)(A), 13(b)(5) of the Exchange Act and Rules 10b-5, 12b-20 and 13a-13 and 13b2-1 thereunder, and imposes a civil penalty of \$25,000 pursuant to Section 21(d)(3) of the Exchange Act. (Rel. 34-41409; AAE Rel. 1133; File No. 3-9899)

SEC SANCTIONS DATEK ONLINE BROKERAGE FOR FAILING TO PROPERLY SEGREGATE CUSTOMER MONEY

The Commission today censured Datek Online Brokerage Services Corp. and its former chief financial officer Moishe Zelcer for failing to properly segregate customer money, among other violations of the customer protection and books and records provisions. Without admitting or denying the Commission's findings, Datek and Zelcer agreed to be censured, pay fines, hire an independent consultant to review Datek's internal policies and cease and desist from further violations of the securities laws. Further, Zelcer was suspended from the industry for 90 days.

According to the Commission's Order, Datek Online Brokerage Services Corp. (Datek), an Iselin, New Jersey based on-line broker-dealer, provides a medium through which investors can place orders over the Internet to execute securities transactions. As trading through the Internet has gained popularity, Datek's volume of daily transactions increased. Datek failed to properly segregate customer moneys. Among other things, on twelve occasions during the spring of 1998, Datek used customer funds to meet its own obligations.

In particular:

- * The customer protection provisions of the federal securities laws require, among other things, that a broker-dealer establish a segregated bank account in which the broker-dealer makes deposits in the amount by which moneys owed by the broker-dealer to its customers exceed moneys owed to the broker-dealer by its customers. The deposit of excess funds in this account ensures that the broker-dealer will not utilize customer moneys in its operations. On twelve occasions between March and May 1998, Datek failed to maintain the minimum required balance in the account. Datek also withdrew cash from this account to meet its own financial obligations, which arose at least in part from customer trading activity, and failed to make and record the required reserve formula computation.
- * Datek filed a false report of its capital position for the period ended April 24, 1998.
- * Datek kept inaccurate books and records, such as trial balances, general ledgers and customer account ledgers.
- * Datek failed to notify the Commission or the National Association of Securities Dealers that its aggregate indebtedness was more than a certain percentage of its net capital on April 24, 1998 as it was required to do under the Exchange Act, and that it had failed to maintain the required balance in the segregated bank account described above on 12 occasions from March through May 1998.
- * Datek also failed to maintain certain required records in an electronic storage media that could not be altered.

The Order makes further findings that Zelcer aided and abetted and caused Datek's violations of the above provisions. Zelcer was responsible for Datek's compliance with the customer protection requirements, the net capital requirements, and the books and records requirements. Zelcer, among other things, incorrectly prepared the firm's capital computations, improperly computed the required customer reserve requirements, failed to ensure that Datek maintained an appropriate balance in the account, and did not maintain required financial records.

The Order imposes remedial sanctions against both Datek and Zelcer. The Order:

- * requires Datek to comply with various undertakings, including the employment of an independent consultant to review Datek's internal policies, procedures and controls and recommend any necessary additional controls that may need to be implemented to provide assurance that Datek will detect and prevent these types of violations in the future;
- * censures both Datek and Zelcer;
- * directs Datek and Zelcer to cease and desist from committing and/or causing any violations of Sections 15(c), 17(a) and 17(b) of the Exchange Act and Rules 15c3-3, 17a-3, 17a-4, 17a-5 and 17a-11 thereunder;
- * requires Datek and Zelcer to pay civil penalties of \$50,000 and \$10,000 respectively; and
- * suspends Zelcer from associating with a broker or dealer for 90 days. (Rel. 34-41417; File No. 3-9901)

SENTENCING OF RANDALL KUHLMANN

The Commission announced that on April 19, 1999, Judge Marilyn Huff sentenced Randall Kuhlmann to 60 months in prison in connection with a scheme to defraud investors in Amtel Communications, Inc. Kuhlmann and David Darling pled guilty to fraudulently inducing potential investors to invest in Amtel's sale-leaseback pay telephone program. Darling was sentenced on January 11, 1999.

The criminal charges against Kuhlmann and Darling are based on the same activities alleged in a civil action brought by the Commission on July 17, 1995, against Amtel, Kuhlmann, and Darling. The Commission alleged that the defendants raised \$51.4 million from investors by selling pay telephones, contracting to lease the pay telephones for \$50 per month, and repurchasing the pay telephones at the original cost when the lease terminated. Amtel also conducted a Ponzi scheme, whereby investors were paid returns from new investor money.

For further information, see LR-15547, LR-14713 and LR-16040. [U.S. v. Randall Smith Kuhlmann, et al., 97-CR-2871H, SD Cal.] (LR-16145)

FINDINGS ENTERED AGAINST CERY PERLE AND WALDRON & CO.

On May 3, the Honorable U.S. District Judge Dickran Tevrizian entered findings of fact against Cery B. Perle (Perle) and Waldron & Co. (Waldron), the now-defunct broker-dealer which Perle controlled, for manipulating the stock of the Internet retailer, Shopping.com. The findings, which were the result of a summary judgment motion filed by the Commission in December 1998, show that from November 25, 1997 through March 23, 1998, Perle and Waldron

artificially raised the price of Shopping.com's stock 255%, from its IPO price of \$9.00 to more than \$32.00 a share. Waldron profited by over \$4.1 million from the illegal scheme. The Commission had suspended trading in the securities of Shopping.com on March 24, 1998, due to suspected manipulative conduct.

On February 11, 1999, the court entered a final judgment permanently enjoining Perle and Waldron from violating the antifraud provisions of the federal securities laws, Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c)(1) of the Securities Exchange Act of 1934 and Rules 10b-5 and 15c1-2 thereunder. The court also imposed \$110,000 in civil penalties against Perle. [SEC v. Waldron & Co., Inc.; Cery B. Perle, Civil Action No. 99-3299, DT, Ex, C.D. Cal.] (LR-16146)

COMPLAINT FILED AGAINST ANTHONY MARINO, GREGORY JOHNSON, RICHARD AMES HIGGINS, MOUSA INTERNATIONAL, AJM GLOBAL, AND CONSORTIO INTRANACIONAL

On April 20, 1999, the Commission filed a complaint in the U.S. District Court, District of Utah, against Anthony J. Marino, Gregory C. Johnson, Richard Ames Higgins, Mousa International, AJM Global, and Consortio Intranacional for the fraudulent sale of at least \$15 million in investment contract securities to at least 80 investors from all areas of the United States and several foreign countries. The complaint alleges that beginning in 1997, Marino, Johnson, and Higgins used Mousa International, AJM Global, and Consortio Intranacional to raise over \$15 million 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 various rates of return, including 20 percent per month, and were falsely told that their investments in these discounted bank instruments were risk-free in that Lloyds of London would issue an insurance policy on the programs. The complaint alleged that by engaging in such conduct, Marino, Johnson, and Higgins violated Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Act of 1934, and Rule 10b-5 thereunder.

As part of the complaint, the Commission seeks preliminary and permanent injunctions, an asset freeze, civil penalties, and disgorgement. The Honorable J. Thomas Greene, United States District Judge, entered a temporary restraining order and asset freeze on April 20, 1999. On April 29, 1999, Judge Greene entered a preliminary injunction and continued the asset freeze against all the defendants but Higgins, for whom the TRO and asset freeze was extended to May 10, 1999. [SEC v. Anthony J. Marino, et al., Civil Action No. 2:99CV 0258G, USDC UT] (LR-16147)

INVESTMENT COMPANY ACT RELEASES

GABELLI EQUITY TRUST INC., ET AL.

An order has been issued on an application filed by the Gabelli Equity Trust Inc. (Trust), the Gabelli Utility Fund (Utility Fund), and Gabelli Funds, LLC, under Section 17(b) of the Investment Company 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 permits the Trust to transfer a portion of its assets to the Utility Fund, a newly formed, wholly-owned subsidiary that is a registered closed-end investment company, and to distribute to the Trust's shareholders the shares of the Utility Fund. (Rel. IC-23840 - May 14)

AIM ADVISOR FUNDS, INC., ET AL.

A notice has been issued giving interested persons until June 8, 1999, to request a hearing on an application filed by AIM Advisor Funds, Inc., et al., for an order under Section 12(d)(1)(J) of the Investment Company Act exempting applicants from Sections 12(d)(1)(A) and (B) of the Act, under Sections 6(c) and 17(b) of the Act exempting applicants from Section 17(a) of the Act, and under Rule 17d-1 under the Act permitting certain joint transactions. The order would permit certain registered management investment companies to invest their uninvested cash and cash collateral in affiliated money market funds. (Rel. IC-23841 - May 14)

ANCHOR NATIONAL LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until June 8, 1999, to request a hearing on an application filed by Anchor National Life Insurance Company, First SunAmerica Life Insurance Company, Presidential Life Insurance Company, Variable Annuity Account One of Anchor National Life Insurance Company, Variable Annuity Account One of First SunAmerica Life Insurance Company, Presidential Variable Account One, and Anchor Series Trust (Trust). Applicants seek an order approving the substitution of: (a) shares of the Government and Quality Bond Portfolio of the Trust for shares of the Fixed Income Portfolio of the Trust; and (b) shares of the Strategic Multi-Asset Portfolio of the Trust for shares of the Foreign Securities Portfolio of the Trust. Applicants also seek an order exempting them from Section 17(a) of the Investment Company Act to the extent necessary: (a) to permit certain in-kind transactions in connection with the substitutions; and (b) as part of the substitutions, to permit divisions of the variable accounts holding the same securities to be combined. (Rel. IC-23842 - May 14)

HOLDING COMPANY ACT RELEASES

GPU INTERNATIONAL, INC.

A supplemental order has been issued releasing jurisdiction over a proposal by GPU International, Inc. and GPU Electric, Inc., both nonutility subsidiaries of GPU, Inc. (GPU), a registered holding company, for certain subsidiaries of GPU to declare and pay dividends to GPU out of capital and unearned surplus from time to time through December 31, 2001. (Rel. 35-27023)

EASTERN EDISON COMPANY

An order has been issued authorizing a proposal by Eastern Edison Company (EEC), an electric public utility subsidiary company of Eastern Utilities Associates, a registered holding company. EEC has been authorized to guarantee certain obligations incurred by Montaup Electric Company (MEC), an electric public utility subsidiary company of EEC, in connection with MEC's qualified sale of certain power purchase agreements. (Rel. 35-27024)

INTERSTATE ENERGY CORPORATION, ET AL.

A notice has been issued giving interested persons until June 8, 1999, to request a hearing on a proposal by Interstate Energy Corporation (IEC), a registered holding company, its wholly owned subsidiary, Alliant Energy Resources, Inc. (Alliant) and Heartland Properties, Inc. (HPI), a wholly owned subsidiary of Alliant. IEC proposes, through Alliant and HPI, to invest up to \$50 million from time to time for a period of five years to acquire Low Income Housing Tax Credit properties in the IEC service territory. (Rel. 35-27025)

SELF REGULATORY ORGANIZATIONS

JOINT INDUSTRY PLAN; SOLICITATION OF COMMENTS AND APPROVAL OF REQUEST TO INCREASE THE NUMBER OF SECURITIES ELIGIBLE FOR TRADING PURSUANT TO THE REPORTING PLAN FOR NASDAQ/NATIONAL MARKET SECURITIES TRADED ON AN EXCHANGE ON AN UNLISTED OR LISTED BASIS, SUBMITTED BY THE CHICAGO STOCK EXCHANGE

The Commission approved an increase, from 500 to 1000, in the number of Nasdaq National Market securities tradable pursuant to unlisted trading privileges under the Joint Industry Plan. (Rel. 34-41392)

WITHDRAWALS SOUGHT

A notice has been issued giving interested persons until June 4, 1999, to comment on the application of CareMatrix Corporation to withdraw its Common Stock, \$.05 par value per share, from listing and registration on the American Stock Exchange. (Rel. 34-41406)

A notice has been issued giving interested persons until June 4, 1999, to comment on the application of Armor Holdings, Inc. to

withdraw its Common Stock, \$.01 par value, from listing and registration on the American Stock Exchange. (Rel. 34-41407)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration MediaLogic, Inc., Common Stock, \$.01 par value per share. (Rel. 34-41408)

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>.

- S-8 DOMTAR INC /CANADA, 395 DE MAISONNEUVE BLVD W, MONTREAL QUEBEC CANA, A8
(514) 848-5400 - 150,000 (\$1,293,750) FOREIGN COMMON STOCK. (FILE
333-10324 - MAY. 07) (BR. 4)
- S-8 ALCATEL, 54 RUE LA BOETIE, 2288 BH, PARIS FRANCE 75008, IO 00000
(331) 407-6101 - 13,615,249 (\$108,949,467.58)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10326 - MAY. 07) (BR. 7)
- F-6 KOREA TELECOM CORP /ADR/, CITIBANK NA, 111 WALL ST, NEW YORK, NY 10005
(212) 637-5100 - 300,000,000 (\$15,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10330 - MAY. 07) (BR. 99
- NEW ISSUE)
- S-8 PACIFIC RIM MINING CORP, STE 328, 625 HOWE ST, VANCOUVER BC, A1 -
2,500,000 (\$2,483,460) FOREIGN COMMON STOCK. (FILE 333-10340 - MAY 05)
(BR. 4)
- S-1 INTERNET CAPITAL GROUP INC, 800 SAFEGUARD BUILDING,
435 DEVON PARK DRIVE, WAYNE, PA 19087 (610) 989-0111 - \$210,000,000
COMMON STOCK (FILE 333-78193 - MAY 11) (BR. 8 - NEW ISSUE)
- S-1 TIBCO SOFTWARE INC, 3165 PORTER DRIVE, PALO ALTO, CA 94304
(650) 846-5000 - \$60,000,000 COMMON STOCK. (FILE 333-78195 - MAY. 11)
(BR 3 - NEW ISSUE)
- S-1 CRITICAL PATH INC, 320 FIRST STREET, SAN FRANCISCO, CA 94105
(650) 233-4512 - 4,600,000 (\$379,776,000) COMMON STOCK (FILE 333-78197 -
MAY 11) (BR 8)
- S-8 GOVERNMENT TECHNOLOGY SERVICES INC, 3901 STONECROFT BLVD, CHANTILLY, VA
20151 (703) -50-2-20 - 150,000 (\$618,750) COMMON STOCK (FILE 333-78199 -
MAY 11) (BR 3)

S-8 STRYKER CORP, 2725 FAIRFIELD ROAD, KALAMAZOO, MI 49002 (616) 385-2600 -
10,000,000 (\$601,250,000) COMMON STOCK. (FILE 333-78201 - MAY. 11)
(BR. 5)

S-3 EVERGREEN RESOURCES INC, 1000 WRITER SQUARE, 1512 LARIMER STREET,
DENVER, CO 80202 (303) 298-8100 (FILE 333-78203 - MAY. 11) (BR. 4)

SB-2 PICK UPS PLUS INC, 3532 IRVIN SIMPSON RD, MASON, OH 45040 (513) 398-4344
- 950,000 (\$950,000) COMMON STOCK. (FILE 333-78205 - MAY 11)

S-8 POLICY MANAGEMENT SYSTEMS CORP, ONE PMSC CTR, PO BOX TEN, COLUMBIA, SC
29202 (803) 735-4000 - 1,750,000 (\$58,954,000) COMMON STOCK. (FILE
333-78207 - MAY. 11) (BR. 1)

S-8 US FOODSERVICE/MD/, 9755 PATUXENT WOODS DR, COLUMBIA, MD 21046
(410) 312-7100 - 2,860,000 (\$120,749,200) COMMON STOCK (FILE 333-78209 -
MAY 11) (BR. 4)

S-8 DIGITAL DATA NETWORKS INC, 3102 MAPLE AVE, STE 230, DALLAS, TX 75201
(214) 969-7200 - 361,652 (\$115,913) COMMON STOCK (FILE 333-78213 -
MAY. 11) (BR. 9)

S-8 CAPITAL AUTOMOTIVE REIT, 1420 SPRING HILL ROAD, SUITE 525, MCLEAN, VA
22102 (703) -28-8-30 - 3,771,144 (\$53,626,416)
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-78215 - MAY 11) (BR. 8)

S-4 RAYTHEON CO/, 141 SPRING STREET, C/O RAYTHEON CO, LEXINGTON, MA 02173
(781) 862-6600 - 800,000,000 (\$800,000,000) STRAIGHT BONDS (FILE
333-78219 - MAY. 11) (BR. 5)

S-8 LIFEPOINT HOSPITALS INC, 4525 HARDING RD, NASHVILLE, TN 37205
(972) 789-2732 - 700,000 (\$6,212,500) COMMON STOCK. (FILE 333-78221 -
MAY. 11) (BR. 1)

S-11 INVESTORS REAL ESTATE TRUST, 12 S MAIN, MINOT, ND 58701 (701) 837-4738
- 750,000 (\$6,075,000) COMMON SHARES OF BENEFICIAL INTEREST (FILE
333-78223 - MAY. 11) (BR. 8)

S-8 MERCURY AIR GROUP INC, 5456 MCCONNELL AVE, LOS ANGELES, CA 90066
(310) 646-2994 - 1,082,875 (\$7,004,848) COMMON STOCK (FILE 333-78225 -
MAY 11) (BR 4)

S-4 SCANA CORP, 1426 MAIN ST, P O BOX 764, COLUMBIA, SC 29201 (803) 217-9000
- 112,202,217 (\$2,896,219,726) COMMON STOCK (FILE 333-78227 - MAY. 11)
(BR 2)

S-8 PERFORMANCE FOOD GROUP CO, 6800 PARAGON PL, STE 500, RICHMOND, VA 23230
(804) 285-7340 - 600,000 (\$15,037,500) COMMON STOCK. (FILE 333-78229 -
MAY. 11) (BR. 4)

S-4 RANGE RESOURCES CORP, 500 THROCKMORTON ST, FORTH WORTH, TX 76102
(817) 870-2601 (FILE 333-78231 - MAY. 11) (BR. 4)

S-3 CAPITAL AUTOMOTIVE REIT, 1420 SPRING HILL ROAD, SUITE 525, MCLEAN, VA
22102 (703) -28-8-30 - 796,135 (\$10,299,997)
COMMON SHARES OF BENEFICIAL INTEREST (FILE 333-78233 - MAY. 11) (BR 8)

S-3 CAPITAL AUTOMOTIVE REIT, 1420 SPRING HILL ROAD, SUITE 525, MCLEAN, VA
22102 (703) -28-8-30 - 1,792,115 (\$23,185,488)
COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-78235 - MAY. 11) (BR. 8)

S-3 WHITE PINE SOFTWARE INC, 542 AMHERST ST, SUITE 201, NASHUA, NH 03063
(603) 886-9050 - 150,000 (\$807,000) COMMON STOCK (FILE 333-78237 -
MAY 11) (BR. 9)

S-8 SERVICEMASTER CO, ONE SERVICEMASTER WAY, DOWNERS GROVE, IL 60515
(630) 271-1300 - 796,518 (\$33,190,905 06) COMMON STOCK. (FILE 333-78239 -
MAY 11) (BR 8)

S-8 SITEL CORP, 111 SOUTH CALVERT, STE. 1910, BALTIMORE, MD 21202
(410) 659-5700 - 7,000,000 (\$20,562,500) COMMON STOCK. (FILE 333-78241 -
MAY 11) (BR. 8)

S-8 TRIAD HOSPITALS INC, 13455 NOCI RD, 20TH FL, DALLAS, TX 75240
 (972) 789-2732 - 100,000 (\$943,750) COMMON STOCK (FILE 333-78243 -
 MAY 11) (BR 1)

S-8 CNET INC /DE/, 150 CHESTNUT ST, SAN FRANCISCO, CA 94111 (415) 395-7800 -
 1,200,000 (\$133,464,000) COMMON STOCK. (FILE 333-78247 - MAY. 11) (BR. 5)

S-3 FREEDOM SECURITIES CORP /DE/, ONE BEACON STREET, 617-227-1050, BOSTON,
 MA 02108 - 228,665 (\$3,901,597) COMMON STOCK. (FILE 333-78249 - MAY. 11)
 (BR. 7)

S-3 NORTHROP GRUMMAN CORP, 1840 CENTURY PK E, LOS ANGELES, CA 90067
 (310) 201-3215 - 1,500,000,000 (\$1,500,000,000) STRAIGHT BONDS. (FILE
 333-78251 - MAY. 11) (BR. 5)

S-4 CVS CORP, ONE CVS DR , WOONSOCKET, RI 02895 (401) 765-1500 -
 300,000,000 (\$300,000,000) STRAIGHT BONDS (FILE 333-78253 - MAY. 11)
 (BR 1)

S-8 OCEAN ENERGY INC /TX/, 1001 FANNIN STE 1600, HOUSTON, TX 77002
 (713) 951-4700 - 3,874,290 (\$40,272,006) COMMON STOCK. (FILE 333-78255 -
 MAY. 11) (BR 4)

S-4 BUDGET GROUP INC, 125 BASIN ST STE 210, DAYTONA BEACH, FL 32114
 (904) 238-7035 - 400,000,000 (\$400,000,000) STRAIGHT BONDS. (FILE
 333-78257 - MAY. 11) (BR 5)

S-3 HUGHES ELECTRONICS CORP, 200 N SEPULVEDA BLVD, EL SAGUNDO, CA 90245
 (FILE 333-78259 - MAY. 11)

S-1 AMERICAS HOME PAGE INC, 15990 N GREENWAY HAYDEN LOOP SUITE 400,
 SCOTTSDALE, AZ 85260 - 3,248,750 (\$29,238,750) COMMON STOCK (FILE
 333-78261 - MAY. 11) (NEW ISSUE)

S-3 SANTA FE SNYDER CORP, 1616 S VOSS RD , STE 1000, HOUSTON, TX 77057
 (713) 507-5000 (FILE 333-78265 - MAY 11) (BR. 4)

SB-2 ALFORD REFRIGERATED WAREHOUSES INC, 318 CADIZ STREET, DALLAS, TX 75207
 (214) 426-5151 - 1,000,000 (\$4,500,000) COMMON STOCK. (FILE 333-78267 -
 MAY 11) (BR 9)

S-1 IMAGEX COM INC, 10800 NE 8TH STREET, SUITE 200, BELLEVUE, WA 98004
 (425) 452-0011 - \$50,000,000 COMMON STOCK. (FILE 333-78271 - MAY. 12)