

C-2

SEC NEWS DIGEST

Issue 99-100

May 25, 1999

ENFORCEMENT PROCEEDINGS

COURT PERMANENTLY ENJOINS AND FINES INVESTMENT ADVISER THAT OBSTRUCTED SEC EXAMINATION

The Commission announced that on May 5 the Honorable Elizabeth A. Kovachevich of the United States District Court for the Middle District of Florida entered a final judgment of permanent injunction and other relief against The Barr Financial Group, Inc. (BFG), a Tampa investment adviser, and its principal Alfred E. Barr (Barr). The Court ruled that BFG, aided and abetted by Barr, violated Section 204 of the Investment Advisers Act of 1940 (Advisers Act) by willfully refusing to allow the SEC to examine BFG's books and records and to produce to the SEC copies of certain legally required documents. The SEC's action resulted from Barr's refusal, during a 1998 examination of BFG, to reveal to the SEC information regarding the identity of BFG's clients that it is required to disclose under the Advisers Act. In its decision, the Court recognized that the SEC's examination authority is central to the SEC's execution of its congressionally-mandated regulatory duties.

The final judgment enjoins BFG and Barr from further violations of Section 204 of the Advisers Act and Rule 204-2 thereunder. The Court also imposed a civil money penalty against Barr in the amount of \$5,000. [SEC v. The Barr Financial Group, Inc. and Alfred E. Barr, No. 98-1806-CIV-T-17E, MD Fla., Kovachevich, J.] (LR-16159)

HOLDING COMPANY ACT RELEASES

ATLANTIC CITY ELECTRIC COMPANY

A notice has been issued giving interested persons until June 14, 1999, to request a hearing on a proposal by Atlantic City Electric Company (ACE), a utility subsidiary of Conectiv, a registered holding company, to acquire a combustion turbine generating facility currently under lease to ACE. (Rel. 35-27032)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Emerging Markets Clearing Corporation filed a proposed rule change (SR-EMCC-99-5), which became effective upon filing, correcting a typographical error regarding EMCC's monthly maintenance fee. Publication of the proposal is expected in the Federal Register during the week of May 24. (Rel. 34-41431)

PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-99-22) to amend Rule 7010 by eliminating its Limited Usage Service fee. Publication of the notice in the Federal Register is expected during the week of May 24. (Rel. 34-41432)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 11, 1999, to comment on the application of Pre-Paid Legal Services, Inc. to withdraw its Common Stock, par value \$.01 per share, from listing and registration on the American Stock Exchange. (Rel. 34-41438)

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 ALLIED IRISH BANKS PLC/ADR/, 48 WALL ST, NEW YORK, NY 10286
(212) 530-1784 - 100,000,000 (\$5,000,000)
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10350 - MAY. 12) (BR. 99)

F-1 AUDIOCODES LTD, 4 HAHORESH RD, YEHUD 56470, ISRAEL, L3 - 3,680,000
(\$51,520,000) FOREIGN COMMON STOCK. (FILE 333-10352 - MAY. 13) (BR. 7
- NEW ISSUE)

F-1 PACIFIC INTERNET LTD, 89 SCIENCE PARK DR #04/09 12 RUTHERFORD,
SINGAPORE SCIENCE PARK, SINGAPORE 118261, UO 00000 (065) 872-0322 -
2,443,750 (\$154,872,656.25) FOREIGN COMMON STOCK. (FILE 333-10356 -
MAY. 13) (BR. 3)

F-1 BACKWEB TECHNOLOGIES LTD, 2077 GATEWAY PL, SUITE 500, SAN JOSE, CA 95110
(650) 493-9300 - 6,325,000 (\$63,250,000) FOREIGN COMMON STOCK. (FILE
333-10358 - MAY. 14) (NEW ISSUE)

F-3 QUEBECOR PRINTING CAPITAL CORP, 900 MARKET STREET, WILMINGTON, DE 19801
(302) 421-7746 - 250,000,000 (\$250,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10360 - MAY 14) (BR. 5)

F-3 HUNGARIAN TELECOMMUNICATIONS CO LTD, MAGYAR TAVKOZLESI RT, HUNGARY,
BUDAPEST, XII ALKOTAS U 17-19, K5 (361) 155-0550 - 59,606,376
(\$341,544,534 48) FOREIGN COMMON STOCK. (FILE 333-10362 - MAY. 14)
(BR. 7)

F-3 DAIMLER CHRYSLER CORP, 1000 CHRYSLER DRIVE, CIMS 485 11 51,
AUBURN HILLS, MI 48326 (248) 576-5741 - 9,000,000,000 (\$9,000,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT (FILE 333-10366 - MAY. 17) (BR. 5)

S-3 ASHLAND INC, 50 E RIVERCENTER BOULEVARD, COVINGTON, KY 41012
(606) -81-5-33 - 68,925 (\$3,308,400) COMMON STOCK (FILE 333-78675 -
MAY. 18) (BR. 4)

S-8 COMARCO INC, 22800 SAVI RANCH PARKWAY, SUITE 214, YORBA LINDA, CA 92687
(714) 282-3832 - 600,000 (\$11,928,000) COMMON STOCK (FILE 333-78677 -
MAY. 18) (BR. 6)

S-8 WESTPOINT STEVENS INC, 507 W TENTH ST, WEST POINT, GA 31833
(706) 645-4000 - 2,000,000 (\$72,440,000) COMMON STOCK. (FILE 333-78679 -
MAY. 18) (BR. 2)

S-8 SYNCOR INTERNATIONAL CORP /DE/, 6464 CANOGA AVENUE, WOODLAND HILLS, CA
91367 (818) 757-4000 - 33,300 (\$974,025) COMMON STOCK (FILE 333-78681 -
MAY 18) (BR. 1)

S-3 NOVA CORP \GA\, ONE CONCOURSE PARKWAY, STE 300, ATLANTA, GA 30328
(770) 396-1456 - 55,000 (\$1,252,955) COMMON STOCK (FILE 333-78683 -
MAY 18) (BR. 7)

S-3 MUSTANG SOFTWARE INC, 6200 LAKE MING RD, BAKERSFIELD, CA 93306
(661) 873-2500 - 637,634 (\$4,628,374) COMMON STOCK (FILE 333-78687 -
MAY 18) (BR 3)

S-2 MECHANICAL TECHNOLOGY INC, 968 ALBANY-SHAKER RD, LATHAM, NY 12110
(518) 785-2211 - \$12,000,000 COMMON STOCK (FILE 333-78689 - MAY. 18)
(BR. 5)

S-8 CAROLINA FIRST BANCSHARES INC, 236 EAST MAIN STREET, LINCOLNTON, NC
28092 (704) 732-2222 - 500,000 (\$12,031,250) COMMON STOCK. (FILE
333-78691 - MAY 18) (BR. 7)

S-8 HOMELAND HOLDING CORP, 2601 N W EXPRESSWAY, SUITE 1100E, OKLAHOMA CITY,
OK 73112 (405) 879-6600 - 75,000 (\$294,000) COMMON STOCK. (FILE 333-78693
- MAY. 18) (BR. 2)

S-3 WESTPOINT STEVENS INC, 507 W TENTH ST, WEST POINT, GA 31833
(706) 645-4000 - 1,390,000 (\$47,607,500) COMMON STOCK. (FILE 333-78695 -
MAY. 18) (BR 2)

S-4 HAYES LEMMERZ INTERNATIONAL INC, 38481 HURON RIVER DR, ROMULUS, MI 48174
(313) 941-2000 - 250,000,000 (\$250,000,000) STRAIGHT BONDS (FILE
333-78697 - MAY 18) (BR 5)

S-3 AMB PROPERTY CORP, 505 MONTGOMERY STREET, SAN FRANCISCO, CA 94111
(415) 394-9000 - 6,750,000 (\$150,820,312 50) COMMON STOCK. (FILE
333-78699 - MAY 18) (BR. 8)

S-8 SUMMIT TECHNOLOGY INC, 21 HICKORY DR, WALTHAM, MA 02154 (781) 890-1234
- 1,500,000 (\$23,343,750) COMMON STOCK. (FILE 333-78701 - MAY 18)
(BR. 5)

S-8 SECURITY DYNAMICS TECHNOLOGIES INC /DE/, 36 CROSBY DRIVE, BEDFORD, MA 01730 (617) 687-7000 - 200,000 (\$3,887,500) COMMON STOCK. (FILE 333-78703 - MAY 18) (BR. 3)

S-8 SECURITY DYNAMICS TECHNOLOGIES INC /DE/, 36 CROSBY DRIVE, BEDFORD, MA 01730 (617) 687-7000 - 2,000,000 (\$38,875,000) COMMON STOCK. (FILE 333-78705 - MAY 18) (BR. 3)

S-8 U S LABORATORIES INC, 7895 CONVOY COURT, SUITE 18, SAN DIEGO, CA 92111 (408) 874-8200 - 500,000 (\$2,850,750) COMMON STOCK. (FILE 333-78707 - MAY. 18) (BR. 9)

S-8 KATY INDUSTRIES INC, 6300 S SYRACUSE WAY STE 300, ENGLEWOOD, CO 80111 (303) 290-9300 - 500,000 (\$8,546,875) COMMON STOCK. (FILE 333-78709 - MAY. 18) (BR. 5)

S-1 NET2PHONE INC, 17 MAIN STREET, HACKENSACK, NJ 07601 (201) 928-2990 - \$50,000,000 COMMON STOCK. (FILE 333-78713 - MAY. 18) (NEW ISSUE)

S-3 IFX CORP, 200 W ADAMS ST, STE 1460, CHICAGO, IL 60606 (312) 419-9530 - 156,818 (\$1,636,788) COMMON STOCK (FILE 333-78715 - MAY. 18) (BR. 7)

S-3 JERSEY CENTRAL POWER & LIGHT CO, 300 MADISON AVE, MORRISTOWN, NJ 07962 (201) 455-8200 - 100,000,000 (\$100,000,000) STRAIGHT BONDS (FILE 333-78717 - MAY. 18) (BR. 2)

S-8 LINCARE HOLDINGS INC, 19337 US 19 N STE 500, CLEARWATER, FL 34624 (813) 530-7700 - 500,000 (\$12,000,000) COMMON STOCK. (FILE 333-78719 - MAY. 18) (BR. 1)

S-3 WEEKS CORP. 4497 PARK DR, NORCROSS, GA 30093 (770) 923-4076 - 2,359,882 (\$75,589,970) COMMON STOCK. 4,000,000 (\$98,250,000) STRAIGHT BONDS (FILE 333-78721 - MAY. 18) (BR. 8)

S-3 AON CORP, 123 N WACKER DR, CHICAGO, IL 60606 (312) 701-3000 (FILE 333-78723 - MAY. 18) (BR. 1)

S-3 NELLIE MAE EDUCATION LOAN CORP, 1240 PAWTUCKET AVENUE, RUMFORD, RI 02916 (401) 438-4500 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 333-78725 - MAY. 18) (NEW ISSUE)

S-3 ENTERTAINMENT PROPERTIES TRUST, ONE KANSAS CITY PLACE, 1200 MAIN STREET SUITE 3250, KANSAS CITY, MO 64105 (816) 472-1700 - 5,000,000 (\$100,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-78727 - MAY 18) (BR. 8)

S-8 AMERICAN MILLENNIUM CORP INC, 29425 COUNTY RD 561, TAVARES, FL 32778 (352) 742-5010 - 442,500 (\$170,362 50) COMMON STOCK. (FILE 333-78729 - MAY 18) (BR. 6)

S-4 ESSEF CORP, 220 PARK DRIVE, CHARDON, OH 44024 (216) 286-2200 - 4,094,021 (\$316,412,842 50) COMMON STOCK. (FILE 333-78731 - MAY 18) (BR. 6)

SB-2 BRILLIANT DIGITAL ENTERTAINMENT INC, 6355 TOPANGA CANYON BLVD SUITE 120, WOODLAND HILLS, CA 91367 (818) 615-1500 - 2,040,000 (\$13,586,400) COMMON STOCK. (FILE 333-78733 - MAY. 19) (BR. 3)

S-8 STORAGE USA INC, 165 MADISON AVENUE SUITE 1300, SUITE 1100, MEMPHIS, TN 38103 (901) 252-2000 - 250,000 (\$8,429,750) COMMON STOCK. (FILE 333-78735 - MAY 19) (BR. 8)