

SEC NEWS DIGEST

Issue 2000-153

August 10, 2000

COMMISSION ANNOUNCEMENTS

COMMISSION MEETINGS

CLOSED MEETING – THURSDAY, AUGUST 17, 2000 – 11:00 A.M.

The subject matter of the closed meeting scheduled Thursday, August 17, at 11:00 a.m. will be: Institution and settlement of injunctive actions; and Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

TWO ADDITIONAL PUBLIC HEARINGS ON AUDITOR INDEPENDENCE RULE PROPOSAL SET FOR SEPTEMBER 13TH AND 20TH

The Commission today announced that it will conduct its second and third public hearings on its proposed auditor independence rules on September 13, 2000 and September 20, 2000.

What: The Commission will conduct the second and third of three hearings to solicit the views of the public on its proposal to modernize the auditor independence rules.

When: Wednesday, September 13, 2000, 9:00 a.m. and Wednesday, September 20, 2000, 9:00 a.m.

Where: The September 13th hearing will take place in New York City and the September 20th hearing will take place in Washington, DC; exact locations will be announced soon.

Testimony: Any member of the public wishing to testify at the hearing must submit a written request to the Commission, which must be received by August 25, 2000. Persons requesting to testify must submit three copies of their oral statement or a summary of their intended testimony to the Commission, which must be received by September 5, 2000. (Those who do not wish to appear at the hearings, but want their views included in the public file, may submit written comments by September 25, 2000.)

Requests to testify, oral statements or summaries, and written comments should be mailed to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20459 or submitted electronically at rule-comments@sec.gov. The words "Request to Testify" should be clearly noted on the subject line of the request. All requests and other submissions also should refer to Comment File No. S7-13-00.

Format: After September 5, 2000, the Commission will publish a schedule of witnesses. Based on the number of requests received, the Commission may not be able to accommodate all requests to testify at the two hearings. The Commission also may limit the time for formal presentations or group presentations into a series of panels. Time will be reserved for members of the Commission and Commission staff to pose questions to each witness concerning his or her testimony as well as other matters pertaining to the rule proposal. Jonathan G. Katz, Secretary of the Commission, will serve as the hearing officer.

Summary of Rulemaking: The proposals modernize the Commission's auditor independence requirements by providing governing principles for determining whether an auditor is independent in light of: investments by auditors or their family members in audit clients, employment relationships between auditors or their family members and audit clients, and the scope of services provided by audit firms to their audit clients.

The proposals would, among other things:

- Significantly reduce the number of audit firm employees and their family members whose investments in audit clients are attributed to the auditor;
- Identify certain non-audit services that, if provided to an audit client, would impair an auditor's independence. (The scope of services proposals would not extend to services provided to non-audit clients.);
- Provide a limited exception for accounting firms that have certain quality controls and satisfy other conditions; and
- Require companies to disclose in their annual proxy statements certain information about, among other things, non-audit services provided by their auditors during the last fiscal year.

Contacts: John M. Morrissey, Deputy Chief Accountant and W. Scott Bayless, Associate Chief Accountant, Office of the Chief Accountant at (202) 942-4400. (Press Rel. 2000-111; Rels. 33-7880; 34-43133; File No. S7-13-00)

ENFORCEMENT PROCEEDINGS

U.S. DISTRICT COURT ORDERS FORMER CONNECTICUT STATE SENATOR TO COMPLY WITH SEC'S INVESTIGATIVE SUBPOENA

The Commission announced that the U.S. District Court for the District of Massachusetts granted the Commission's application for enforcement of an investigative subpoena against former Connecticut state senator William A. DiBella. The Court ordered DiBella to appear for testimony at the Commission's Boston District Office by August 11, 2000. According to the Commission's papers, DiBella's testimony was sought in connection with an investigation of payments DiBella received for his work as an alleged consultant or finder on a deal in which former Connecticut Treasurer Paul J. Silvester invested state pension funds with a private equity firm.

According to the Commission's court filing, Commission staff issued an investigative subpoena to DiBella for his appearance and testimony at the Boston District Office. The Commission has the legal authority to have its subpoenaed witnesses either testify substantively or state a proper basis for their refusal. In his appearance, however, DiBella refused either to answer the questions posed by Commission staff or to assert his Fifth Amendment privilege against self-incrimination. Instead, DiBella's attorney attempted to assert DiBella's privilege against self-incrimination, ostensibly on DiBella's behalf. As a result of DiBella's refusal to comply with the subpoena, the Commission filed its application for subpoena enforcement on July 3, 2000. After reviewing the parties' filings, the court granted the Commission's application to enforce its subpoena against DiBella and ordered him to appear at the Commission's Boston District Office and comply with the Commission's investigative subpoena. [SEC v. William A. DiBella, MBD No. 00-10235, D. Mass.] (LR-16646)

INVESTMENT COMPANY ACT RELEASES

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, ET AL.

An order has been issued on an application filed by Massachusetts Mutual Life Insurance Company, et al. under Sections 6(c) and 17(d) of the Investment Company Act and Rule 17d-1 under the Act. The order permits certain registered investment companies to co-invest with certain affiliated entities. (Rel. IC-24595 – August 8)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 29 to comment on the application of The Cooper Companies, Inc. to withdraw its Common Stock, \$.10 par value from listing and registration on the Pacific Stock Exchange. (Rel. 34-43128)

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-3 CELESTICA INC, 844 DON MILLS RD, NORTH YORK, ONTARIO M3C 1V7, A6
(416) 448-5800 - \$1,000 STRAIGHT BONDS. (FILE 333-12338 - JUL. 24)
(BR. 5)
- S-8 APPLIED MOLECULAR EVOLUTION INC, 3520 DUNHILL STREET, SAN DIEGO, CA
92121 (585) 597-4990 - 5,450,000 (\$143,389,500) COMMON STOCK. (FILE
333-42924 - AUG. 03) (BR. 1)
- S-8 BIG DOG HOLDINGS INC, 121 GRAY AVENUE, SUITE 300, SANTA BARBARA, CA
93101 (805) 963-8727 - 2,000,000 (\$9,250,000) COMMON STOCK. (FILE
333-42926 - AUG. 03) (BR. 2)
- S-8 DIAMOND OFFSHORE DRILLING INC, 15415 KATY FREEWAY, HOUSTON, TX 77094
(713) 492-5300 - 750,000 (\$27,632,850) COMMON STOCK. (FILE 333-42930 -
AUG. 03) (BR. 4)
- S-8 GTECH HOLDINGS CORP, 55 TECNOLOGY WAY, WEST GREENWICH, RI 02817
(401) 392-1000 - 400,000 (\$7,988,000) COMMON STOCK. (FILE 333-42932 -
AUG. 03) (BR. 3)
- S-3 ALPNET INC, 4460 S HIGHLAND DR, STE #100, SALT LAKE CITY, UT 84124
(801) 273-6600 - 3,949,458 (\$8,436,281) COMMON STOCK. (FILE 333-42934
-
AUG. 03) (BR. 8)
- S-8 ACI TELECENTRICS INC, 3100 WEST LAKE ST, STE 300, MINNEAPOLIS, MN
55416
(612) 928-4700 - 570,000 (\$1,068,750) COMMON STOCK. (FILE 333-42938 -
AUG. 03) (BR. 9)
- S-8 OHIO CASUALTY CORP, 9450 SEWARD ROAD, FAIRFIELD, OH 45014 (513) 603-
2600
- 20,000 (\$181,250) COMMON STOCK. (FILE 333-42942 - AUG. 03) (BR. 1)

S-8 OHIO CASUALTY CORP, 9450 SEWARD ROAD, FAIRFIELD, OH 45014 (513) 603-2600
 - 165,000 (\$1,495,313) COMMON STOCK. (FILE 333-42944 - AUG. 03) (BR. 1)

S-3 HA LO INDUSTRIES INC, 5980 W TOUHY AVE, NILES, IL 60714 (708) 647-2300
 - 3,333,567 (\$16,563,661) COMMON STOCK. (FILE 333-42946 - AUG. 03) (BR. 2)

S-8 PHOENIX TECHNOLOGIES LTD, 411 E. PLUMERIA DRIVE, SAN JOSE, CA 95134 (408) 570-1000 - 150,000 (\$2,240,000) COMMON STOCK. (FILE 333-42948 - AUG. 03) (BR. 3)

S-8 BSB BANCORP INC, 58-68 EXCHANGE ST, BINGHAMTON, NY 13902 (607) 779-2525
 - 1,300,000 (\$26,325,000) COMMON STOCK. (FILE 333-42950 - AUG. 03) (BR. 7)

S-8 ENVIROSOURCE INC, 1155 BUSINESS CENTER DRIVE, HORSHAM, PA 19044 (215) 956-5500 - 500,000 (\$125,000) COMMON STOCK. (FILE 333-42954 - AUG. 03) (BR. 2)

S-3 VALLEY NATIONAL BANCORP, 1455 VALLEY RD, WAYNE, NJ 07470 (973) 305-8800
 - 57,626 (\$1,381,296) COMMON STOCK. (FILE 333-42958 - AUG. 03) (BR. 7)

S-8 NET PERCEPTIONS INC, 7901 FLYING CLOUD DR, MINNEAPOLIS, MN 55344 (612) 903-1270 - 500,000 (\$5,796,875) COMMON STOCK. (FILE 333-42964 - AUG. 03) (BR. 3)

S-8 SEALED AIR CORP/DE, PARK 80 EAST, SADDLE BROOK, NJ 07663 (201) 791-7600
 - 25,000 (\$1,264,063) COMMON STOCK. (FILE 333-42966 - AUG. 03) (BR. 6)

S-8 SIMULA INC, 2700 NORTH CENTRAL AVE, STE 1000, PHOENIX, AZ 85004 (602) 752-8918 - 2,000,000 (\$3,625,000) COMMON STOCK. (FILE 333-42972 - AUG. 03) (BR. 6)

S-8 INTERNAP NETWORK SERVICES CORP/WA, TWO UNION SQUARE 601 UNION ST, SUITE 1000, SEATTLE, WA 98101 (206) 441-8800 - 9,831,738 (\$329,953,127) COMMON STOCK. (FILE 333-42974 - AUG. 03) (BR. 8)

S-8 US LEC CORP, 401 N TRYON ST, STE 1000, CHARLOTTE, NC 28251 - 1,000,000 (\$12,125,000) COMMON STOCK. (FILE 333-42976 - AUG. 03) (BR. 7)

S-8 GREENLAND CORP, 1935 AVENIDA DEL ORO, SUITE D, OCEANSIDE, CA 92056 (619) 458-4226 - 913,945 (\$246,766) COMMON STOCK. (FILE 333-42978 - AUG. 03) (BR. 9)

S-4 QUEENS COUNTY BANCORP INC, 38-25 MAIN ST, FLUSHING, NY 11354 (718) 359-6400 - 10,120,130 (\$225,805,400.63) COMMON STOCK. (FILE 333-42980 - AUG. 03) (BR. 7)

- S-8 HEALTHGRADES COM INC, 44 UNION BLVD, STE 600, LAKEWOOD, CO 80228
(303) 716-0041 - 1,000,000 (\$1,000,000) COMMON STOCK. (FILE 333-42986
-
AUG. 03) (BR. 1)
- S-8 ROSETTA INPHARMATICS INC, 12040 115TH AVE NE, SUITE 210, KIRKLAND,
WA
98034 (425) 823-7336 - 23,795,817 (\$300,046,465) COMMON STOCK. (FILE
333-42990 - AUG. 03) (BR. 1)
- S-3 JABIL CIRCUIT INC, 10560 NINTH ST NORTH, ST PETERSBURG, FL 33716
(727) 577-9749 (FILE 333-42992 - AUG. 03) (BR. 5)
- S-8 OMNIVISION TECHNOLOGIES INC, 930 THOMPSON PL, SUNNYVALE, CA 94086
(408) 733-3030 - 10,099,050 (\$207,494,513.50) COMMON STOCK. (FILE
333-42996 - AUG. 03) (BR. 5)
- S-8 TYCOM LTD, ZURICH CENTER SECOND FL STE 201,
90 PITTS BAY ROAD PEMBROKE BERMUDA, PEMBRAKE, - 2,500,000 (\$85,000,000)
COMMON STOCK. (FILE 333-43000 - AUG. 03) (BR. 7)
- S-8 STARBASE CORP, 4 HUTTON CENTRE DRIVE, SUITE 800, SANTA ANA, CA 92707
(714) 445-4400 - 2,393,267 (\$10,695,061.97) COMMON STOCK. (FILE 333-
43002
- AUG. 03) (BR. 3)
- SB-2 SHOW AT HOME INC, 3360 WEST SAHARA AVENUE, SUITE 200, LAS VEGAS, NV
89102 (702) 732-2253 - 2,000,000 (\$100,000) COMMON STOCK. (FILE 333-
43008
- AUG. 04) (NEW ISSUE)
- S-8 E SPIRE COMMUNICATIONS INC, 12975 WORLDGATE DR, STE 200, HERNDON, VA
20701 (301) 361-4200 - 2,500,000 (\$12,500,000) COMMON STOCK. (FILE
333-43012 - AUG. 04) (BR. 7)
- S-4 CONE MILLS CORP, 3101 N ELM ST, GREENSBORO, NC 27408 (336) 379-6347
-
110,850,000 (\$114,675,000) COMMON STOCK. (FILE 333-43014 - AUG. 04)
(BR. 2)