

SEC NEWS DIGEST

Issue 99-173

September 8, 1999

ENFORCEMENT PROCEEDINGS

VAN KAMPEN INVESTMENT ADVISORY CORP. AND ALAN SACHTLEBEN SANCTIONED CONCERNING PERFORMANCE ADVERTISING OF THE VAN KAMPEN GROWTH FUND

On September 8, the Commission ordered Van Kampen Investment Advisory Corp., headquartered in Oakbrook, Illinois, and Alan Sachtleben, its former Chief Investment Officer and a resident of Houston, Texas, to cease and desist from violating antifraud and reporting provisions of the federal securities laws. The Commission also imposed a \$100,000 civil penalty against Van Kampen, imposed a \$25,000 civil penalty against Sachtleben, and censured both parties. Van Kampen and Sachtleben consented to the entry of the Commission's order without admitting or denying the findings. In the order, the Commission finds that Van Kampen and Sachtleben omitted to state material facts concerning the impact of hot IPOs on the Growth Fund's 1996 performance to its shareholders and prospective shareholders. The order finds that, during 1996, the Growth Fund was an "incubator fund" whose shares were not generally available to the public for investment and had net assets of \$200,000 to \$380,000. The order also finds that, from February 3 through March 14, 1997, when the Growth Fund was open to the public and grew to \$109 million, Van Kampen publicly advertised that the Growth Fund achieved a 61.99% return and was the #1 fund in its category during 1996, but did not disclose that IPOs had a large impact on the Growth Fund's 1996 return. The order finds that more than 50% of the Growth Fund's 1996 return was attributable to its investments in hot IPOs. The order further finds that Sachtleben directed a study in January 1997 which showed that IPOs accounted for approximately one-third of the Growth Fund's performance, knew that the performance figures were going to be advertised, but did not tell the Trustees of the Growth Fund or senior officers of Van Kampen about the study or its results. (Rels. IAA-1819; ICA-23996; File No. 3-10002)

INVESTMENT COMPANY ACT RELEASES

INTEGRITY LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until September 21 to request a hearing on an application filed by Integrity Life Insurance Company (Integrity), Separate Account VUL of Integrity, National Integrity Life Insurance Company (National Integrity) and Separate Account VUL of National Integrity (collectively Applicants). The Applicants seek an order pursuant to Section 26(b) of the Investment Company Act approving the substitution of securities issued by six newly-organized portfolios of EQ Advisors Trust for securities issued by six portfolios of The Hudson River Trust and currently used as the underlying investment options for certain variable life insurance policies issued by Integrity and National Integrity. (Rel. IC-23980 - August 27, 1999)

THE FIRST COMMONWEALTH FUND, INC.

An order has been issued on an application filed by The First Commonwealth Fund, Inc., a registered closed-end management investment company, under Section 6(c) of the Investment Company Act. The order exempts the fund from Section 19(b) of the Act and Rule 19b-1 under the Act to permit it to make periodic distributions of net long-term capital gains with respect to its common stock, so long as it maintains in effect a distribution policy. (Rel. IC-23993 - September 3)

WNC HOUSING TAX CREDIT FUND VI, L.P., SERIES 7 AND 8, AND WNC & ASSOCIATES, INC.

An order has been issued on an application filed by WNC Housing Tax Credit Fund VI, L.P., Series 7 and 8 (Series), and WNC & Associates, Inc., under Sections 6(c) and 6(e) of the Investment Company Act exempting each Series from all provisions of the Act, except Sections 37 through 53 of the Act and the rules under those sections. The order permits each Series to invest in limited partnerships that engage in the ownership and operation of apartment complexes for low and moderate income persons. (Rel. IC-23994 - September 3)

SELF-REGULATORY ORGANIZATIONS

WITHDRAWAL

An order has been issued granting the application of Intertape Polymer Group Inc. to withdraw its Common Stock, without nominal or par value, from listing and registration on the American Stock Exchange. (Rel. 34-41836)

DELISTING

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration The Options Clearing Corporation call and put option contracts relating to certain underlying securities. (Rel. 34-41837)

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>.

- S-1 INFOSPACE COM INC, 15375- 90TH AVENUE N E., REDMOND, WA 98052
(425) 882-1602 - 746,392 (\$33,167,794.50) COMMON STOCK. (FILE 333-86313 - SEP. 01) (BR. 3)
- S-8 COMPUTER NETWORK TECHNOLOGY CORP, 605 N HWY 169 - STE 800, MINNEAPOLIS, MN 55441 (612) 797-6000 - 330,000 (\$4,702,500) COMMON STOCK. (FILE 333-86315 - SEP. 01) (BR. 3)
- S-1 JUNIPER NETWORKS INC, 385 RAVENDALE DR, MOUNTAIN VIEW, CA 94043
(650) 526-8000 - 5,750,000 (\$1,196,402,500) COMMON STOCK (FILE 333-86317 - SEP. 01) (BR. 3)
- S-8 VIALOG CORP, 35 NEW ENGLAND BUSINESS CENTER, SUITE 160, ANDOVER, MA 01810 (978) 975-3700 - 1,500,000 (\$4,923,175) COMMON STOCK (FILE 333-86319 - SEP. 01) (BR. 7)
- S-8 MARGATE INDUSTRIES INC, 129 NORTH MAIN STREET, YALE, MI 48097
(313) 387-4300 - 18,000 (\$33,750) COMMON STOCK (FILE 333-86321 - SEP. 01) (BR. 6)
- S-4 WELLS FARGO & CO/MN, 420 MONTGOMERY STREET, SIXTH & MARQUETTE, SAN FRANCISCO, CA 94163 (612) 667-1234 - 1,750,000 (\$32,559,000) COMMON STOCK. (FILE 333-86323 - SEP. 01) (BR. 7)
- S-3 SUNSHINE MINING & REFINING CO, 877 WEST MAIN STREET, SUITE 600, BOISES, ID 83702 (208) 345-0660 - 848,688 (\$1,352,597) COMMON STOCK. (FILE 333-86327 - SEP. 01) (BR. 4)
- S-4 UNION FINANCIAL BANCSHARES INC, 203 WEST MAIN ST,
C/O PROVIDENT COMMUNITY BANK, UNION, SC 29379 (864) 427-9000 - 582,384 (\$5,229,572) COMMON STOCK (FILE 333-86329 - SEP. 01) (BR. 7)
- SB-2 PAXTON MINING CORP, 400 BURRAD STREET, SUITE 1950, VANCOUVER BC, (604) 605-0885 - 2,000,000 (\$200,000) FOREIGN COMMON STOCK. (FILE 333-86331 - SEP. 01) (BR. 9 - NEW ISSUE)
- S-8 COMPTOK RESEARCH INC/NY, 2732 TRANSIT RD, BUFFALO, NY 14224
(716) 677-4070 - 400,000 (\$3,212,500) COMMON STOCK. (FILE 333-86333 - SEP. 01) (BR. 3)

SB-2 UNITED LEISURE CORP, 18081 MAGNOLIA AVENUE, FOUNTAIN VALLEY, CA 92708
(714) 378-8761 - 1,400,000 (\$3,718,750) COMMON STOCK (FILE 333-86335 -
SEP. 01) (BR. 8)

S-8 BUNZL PLC, 110 PARK STREET, LONDON W1Y 3RB, X0 00000 - 14,000,000
(\$66,191,693) FOREIGN COMMON STOCK (FILE 333-86339 - SEP 01) (BR. 4)

S-3 TETRA TECH INC, 670 N ROSEMEAD BOULEVARD, PASEDNA, CA 91107
(626) 351-4664 - 237,406 (\$3,798,496) COMMON STOCK. (FILE 333-86341 -
SEP 01) (BR. 6)

S-3 COMVERSE TECHNOLOGY INC/NY/, 170 CROSSWAYS PARK DR, WOODBURY, NY 11797
(516) 677-7200 - 339,601 (\$26,223,564.72) COMMON STOCK. (FILE 333-86343 -
SEP. 01) (BR. 7)

S-8 CUNNINGHAM GRAPHICS INTERNATIONAL INC, 629 GROVE STREET, JERSEY CITY, NJ
07310 (201) 217-1990 - 300,000 (\$4,312,500) COMMON STOCK. (FILE 333-86345
- SEP. 01) (BR 5)

SB-2 NEWAGECITIES COM INC, 1181 SOUTH ROGERS CIRCLE, SUITE 5, BOCA RATON, FL
33487 (954) 766-7800 - 5,000,000 (\$12,500,000) COMMON STOCK. (FILE
333-86347 - SEP. 01) (NEW ISSUE)

S-4 INDEPENDENCE COMMUNITY BANK CORP, 195 MONTAGUE ST, BROOKLYN, NY 11201
(718) 722-5300 - 4,692,372 (\$53,152,710) COMMON STOCK. (FILE 333-86349 -
SEP 01) (BR. 7)

S-8 ENVIRONMENTAL REMEDIATION HOLDING CORP, 16101 LA GRANDE DRIVE SUITE 100,
LITTLE ROCK, AR 72223 (501) 821-2222 - 4,215,000 (\$273,975) COMMON STOCK
(FILE 333-86351 - SEP. 01) (BR. 4)

S-1 IMANAGE INC, 2121 SOUTH EL CAMINO REAL 4TH FLOOR, SAN MATEO, CA 94403
(650) 356-1166 - \$40,000,000 COMMON STOCK (FILE 333-86353 - SEP. 01)
(NEW ISSUE)

S-8 THERMO INSTRUMENT SYSTEMS INC, 860 WEST AIRPORT FREEWAY, SUITE 301,
HURST, TX 76054 (817) 485-6663 - 7,548,442 (\$89,873,637.56) COMMON STOCK.
(FILE 333-86357 - SEP. 01) (BR 5)

S-3 TARRAGON REALTY INVESTORS INC, 3100 MONTICELLO AVE, STE 200, DALLAS, TX
75205 (214) 599-2200 - 1,947,987 (\$20,088,615.94) COMMON STOCK. (FILE
333-86359 - SEP. 01) (BR 8)

S-1 IMMERSION CORP, 2158 PARAGON DR, SAN JOSE, CA 95131 (408) 467-1900 -
\$53,762,500 COMMON STOCK. (FILE 333-86361 - SEP. 01)

S-3 DUPONT E I DE NEMOURS & CO, 1007 MARKET ST, WILMINGTON, DE 19898
(302) 774-1000 - 4,000,000,000 (\$4,000,000,000) STRAIGHT BONDS (FILE
333-86363 - SEP. 01) (BR. 6)

SB-2 EMPIRE FINANCIAL HOLDING CO, 1385 WEST STATE ROAD 434, LONGWOOD, FL
32750 (407) 774-1300 - 2,500,000 (\$38,250,000) COMMON STOCK. (FILE
333-86365 - SEP. 01) (NEW ISSUE)

S-8 WIND RIVER SYSTEMS INC, 500 WIND RIVER WAY, ALAMEDA, CA 94501
(510) 748-4100 - 1,650,000 (\$25,723,500) COMMON STOCK (FILE 333-86367 -
SEP. 01) (BR 3)

S-8 STERLING SOFTWARE INC, 300 CRESCENT COURT, SUITE 1200, DALLAS, TX 75201
(214) 981-1000 - 1,388,502 (\$17,385,572.39) COMMON STOCK. (FILE 333-86369
- SEP. 01) (BR. 3)

SB-2 COASTAL BANKING CO INC, 1001 BAY ST, STE 202, BEAUFORT, SC 29902
(843) 522-1228 - 833,750 (\$8,337,500) COMMON STOCK. (FILE 333-86371 -
SEP 01) (NEW ISSUE)

S-8 DAYTON HUDSON CORP, 777 NICOLLET MALL, MINNEAPOLIS, MN 55402
(612) 370-6948 - 22,000,000 (\$1,267,062,500) COMMON STOCK. (FILE
333-86373 - SEP 01) (BR 2)

S-8 QUANTA SERVICES INC, 1360 POST OAK BLVD, SUITE 2100, HOUSTON, TX 77056
(713) 350-6000 - 1,000,000 (\$20,875,000) COMMON STOCK. (FILE 333-86375 -

SEP. 01) (BR. 6)

S-8 GENETRONICS BIOMEDICAL LTD, 11199 SORRENTO VALLEY RD, SAN DIEGO, CA
92121 (619) 597-6006 - \$13,362,029 COMMON STOCK. (FILE 333-86377 -
SEP. 01) (BR. 5)

S-8 PROVANT INC, 67 BATTERYMARCH ST SUITE 600, BOSTON, MA 02110
(617) 261-1600 - 500,000 (\$7,017,969) COMMON STOCK (FILE 333-86379 -
SEP. 01) (BR. 8)

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 S Offerings.

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		
ACX TECHNOLOGIES INC	CO				X						08/23/99	
ADVANTA MORTGAGE LOAN TRUST 1999-3	NV	X					X				08/24/99	
AFC CABLE SYSTEMS INC	DE				X	X					08/31/99	
AIMCO PROPERTIES LP	DE				X	X					08/16/99	
AJAY SPORTS INC	DE	X									06/24/99	AMEND
ALBARA CORP	CO				X						09/03/99	
ALLSTATE FINANCIAL CORP /VA/	VA				X	X					09/07/99	
AMERICA FIRST MORTGAGE INVESTMENTS INC	MD	X									09/01/99	
AMERICAN RICE INC	TX	X									07/31/99	
AMERICAN TECHNOLOGIES GROUP INC	NV				X		X				08/30/99	
AMERICAS SENIOR FINANCIAL SERVICES INC	FL	X					X				08/18/99	AMEND
APARTMENT INVESTMENT & MANAGEMENT C O	MD				X	X					08/16/99	
ARISTAR INC	DE					X					08/31/99	
ASARCO INC	NJ				X	X					09/07/99	
ATLANTIC CITY ELECTRIC CO	NJ				X						09/07/99	
BANC ONE HELOC TRUST 1998-1	OH				X	X					08/31/99	
BLUE WAVE SYSTEMS INC	DE				X	X					08/24/99	
CAPITAL ENVIRONMENTAL RESOURCE INC					X	X					09/02/99	
CHAMPION HOME EQUITY LOAN ASSET BAC KED NOTES SERIES 1999-2					X	X					08/31/99	
CHAMPION HOME EQUITY LOAN TRUST 199 9-1	DE				X	X					08/31/99	
COMPOST AMERICA HOLDING CO INC	NJ				X						08/24/99	
CONNECTIV INC	DE				X						09/07/99	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
COTTON VALLEY RESOURCES CORP	A6						X	X			08/27/99	
COUNTRYWIDE HOME EQUITY LOAN TRUST 1999-A	CA						X	X			08/31/99	
CROSS TIMBERS OIL CO	DE						X	X			08/30/99	
CROWN NORTHCORP INC	DE	X						X			08/20/99	
CTC COMMUNICATIONS CORP	MA						X				09/07/99	
DELIAS INC	DE						X	X			09/01/99	
DELMARVA POWER & LIGHT CO /DE/	DE						X				08/31/99	
DERBY CYCLE CORP	DE						X	X			08/31/99	
DLJ MORTGAGE ACCEPT CORP FIR NAT TR SE 1999-2 MOR PAS TH CER	DE						X	X			06/30/99	
DLJ MORTGAGE ACCEPT CORP FIR NAT TR SE 1999-3 MOR PAS TH CER							X	X			06/30/99	
DME INTERACTIVE HOLDINGS INC	DE							X			06/17/99	AMEND
EG&G INC	MA	X						X			08/20/99	
ELECTRONIC DATA SYSTEMS CORP /DE/	DE						X	X			09/07/99	
EP MEDSYSTEMS INC	NJ						X	X			08/31/99	
EQUITEX INC	DE	X						X			09/07/99	
FIRST ALLIANCE MORTGAGE CO /DE/	CA						X	X			09/02/99	
FIRST BANCORP OF INDIANA INC	IA						X	X			09/02/99	
FIRST MANITOWOC BANCORP INC	WI						X	X			08/19/99	
FIRSTFED FINANCIAL CORP	DE	X									09/07/99	
FUTURELINK DISTRIBUTION CORP	CO						X	X			08/30/99	
GALAXY ENTERPRISES INC /NV/	NV	X						X			06/25/99	AMEND
GRACE DEVELOPMENT INC	CO						X	X			08/20/99	
HAVEN BANCORP INC	DE						X	X			09/07/99	
HUNTINGDON LIFE SCIENCES GROUP PLC							X				06/03/99	AMEND
INTERACTIVE MAGIC INC /NC/	NC	X						X			06/30/99	AMEND
INVESTORS REAL ESTATE TRUST	ND						X				08/31/99	
ISO BLOCK PRODUCTS USA INC	CO	X									09/01/99	
ITURF INC	DE	X						X			09/01/99	
LAHAINA ACQUISITIONS INC	CO	X	X				X	X			08/23/99	
LCA VISION INC	DE	X									09/07/99	
LEHMAN ABS CORP	DE						X	X			08/31/99	
LOCKHEED MARTIN CORP	MD						X				08/27/99	
LYON INVESTMENTS B V							X	X			08/31/99	
MACE SECURITY INTERNATIONAL INC	DE	X	X					X			08/24/99	
MACE SECURITY INTERNATIONAL INC	DE	X	X					X			08/25/99	
MERIT MEDICAL SYSTEMS INC	UT	X						X			08/20/99	
METRIC PARTNERS GROWTH SUITE INVEST ORS LP	CA						X	X			09/07/99	
NEW VALLEY CORP	DE	X						X			08/30/99	
NEW WORLD COFFEE MANHATTAN BAGEL IN C	DE						X	X			08/24/99	
OGLETHORPE POWER CORP	GA						X	X			09/03/99	
PACIFIC GATEWAY PROPERTIES INC	NY						X	X			09/01/99	
PATAPSCO VALLEY BANCSHARES INC	MD	X									09/07/99	
PDK LABS INC	NY						X				09/02/99	
PEAPACK GLADSTONE FINANCIAL CORP	NJ						X	X			08/26/99	
POMEROY COMPUTER RESOURCES INC	DE						X	X			08/23/99	
PROMUS HOTEL CORP/DE/	DE						X	X			09/03/99	
REPUBLIC NEW YORK CORP	MD						X	X			09/07/99	
RYANS FAMILY STEAKHOUSES INC	SC	X									09/01/99	
SALOMON BROS MORT SEC VII INC MORT PASS-THR CERT SER 1999-NC	DE						X	X			08/31/99	
SALOMON BROTH MO SE VII INC FL RT M OR PA TH CER SER 1999 NC2	DE						X	X			08/31/99	
SALOMON BROTHERS MOR SEC VII INC MO R PA THR CER SER 1999 NC1	DE						X	X			08/31/99	
SANTA FE GAMING CORP	NV						X	X			09/01/99	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT	
		1	2	3	4	5	6	7	8	9			
SPECTRUM INFORMATION TECHNOLOGIES I NC	DE		X									08/31/99	
STERLING SOFTWARE INC	DE				X	X						09/02/99	
STRUCTURED PRODUCTS CORP	DE					X						09/01/99	
TIMES MIRROR CO /NEW/	DE		X			X						09/03/99	
UGI CORP /PA/	PA				X	X						09/07/99	
VENUS EXPLORATION INC	DE					X						06/30/99	AMEND
VIACOM INC	DE				X	X						09/07/99	
VIRTUAL ENTERPRISES INC	CO	X			X							08/31/99	
WEATHERFORD INTERNATIONAL INC /NEW/	DE		X		X	X						08/31/99	
WELLS FARGO & CO/MN	DE					X						09/02/99	
WERNER HOLDING CO INC /DE/	DE				X	X						09/01/99	
WEST PENN POWER CO	PA				X	X						07/15/99	
WIRELESS TELECOM GROUP INC	NJ				X							09/07/99	
WMC SECURED ASSETS CORP	DE				X	X						08/31/99	
WMC SECURED ASSETS CORP	DE				X	X						08/31/99	
XCL LTD	DE				X							09/01/99	
ZALE CORP	DE				X	X						09/07/99	
ZALE CORP	DE				X	X						09/07/99	