

# SEC NEWS DIGEST

Issue 98-230

December 1, 1998

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## COMMISSION ANNOUNCEMENTS

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### COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. Meetings will be scheduled according to the requirements of agenda items under consideration.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Visitors are welcome at all open meetings, insofar as space is available. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

Any member of the public who requires auxiliary aids such as a sign language interpreter or material on tape to attend a public meeting should contact Rochelle Franks, Office of Administrative and Personnel Management, to make arrangements. Ms. Franks can be reached at TTY number (202) 942-9558. If you are calling from a non-TTY number, please call the Relay Service at 1-800-877-8339.

#### OPEN MEETING - MONDAY, DECEMBER 7, 1998 - 10:00 A.M.

The subject matter of the open meeting scheduled for Monday, December 7, 1998, at 10:00 a.m., will be:

The Commission will hear oral argument in an appeal by Jacob Wonsover from an administrative law judge's initial decision. For further information, contact John Zecca at (202) 942-0950.

#### CLOSED MEETING - MONDAY, DECEMBER 7, 1998 - FOLLOWING THE OPEN MEETING

The subject matter of the closed meeting scheduled for Monday, December 7, 1998, following the 10:00 a.m. open meeting, will be: Post argument discussion.

**CLOSED MEETING - MONDAY, DECEMBER 8, 1998 - 10:00 A.M.**

The subject matter of the closed meeting scheduled for Tuesday, December 8, 1998, at 10:00 a.m., will be: Institution and settlement of injunctive action; 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.

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**ENFORCEMENT PROCEEDINGS**

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**NOTICE OF PROPOSED PLAN OF DISGORGEMENT PUBLISHED IN CONNECTION WITH PREVIOUSLY SETTLED ADMINISTRATIVE PROCEEDINGS AGAINST FIRST FIDELITY SECURITIES GROUP**

The Commission announced that it published a "NOTICE OF PROPOSED PLAN OF DISGORGEMENT AND OPPORTUNITY FOR COMMENT BY NON-PARTIES" in connection with its previously instituted and settled public administrative proceedings against First Fidelity Securities Group (FFSG). Pursuant to an order entered by the Commission on January 9, 1996 (Order), a payment of \$1,793,309.93 was made on behalf of FFSG to the Comptroller of the Commission. This amount represents the disgorgement and prejudgment interest paid by FFSG as a result of the conduct described in the Order. Under the Proposed Plan the funds will be used to pay: (1) claims by those persons or entities that can prove compensatory damages under the federal securities laws as a result of the conduct of FFSG described in the Order, or judgments against, or good faith settlements by, FFSG of causes of action arising out of the conduct of FFSG described in the Order that are duly filed in any court of competent jurisdiction; and (2) expenses of the administration of the Plan and any taxes.

All interested parties are advised that the Proposed Plan may be obtained by submitting a written request to Christopher J. Michailoff, Esq., Securities and Exchange Commission, Northeast Regional Office, 7 World Trade Center, New York, New York 10048. (Rel. 34-40724; File No. 3-8917)

**FRANCIS DECABIA CONSENTS TO A PERMANENT BAR**

On November 30, 1998, the Commission instituted administrative proceedings against Francis C. DeCabia, a former registered representative at Josephthal Lyon & Ross, Inc., now Josephthal & Co., a broker-dealer registered with the Commission. DeCabia simultaneously consented to the entry of the Commission's order which bars him from association with any broker, dealer, municipal securities dealer, investment adviser or investment company. The

Commission's order is based upon DeCabia's prior criminal conviction and the entry of a permanent injunction against him for his role in a fraudulent prime bank securities scheme.

On December 19, 1997, the Commission filed a civil action against DeCabia and others alleging that from August through November 1992, DeCabia was engaged in a scheme to defraud the Republic of Nauru out of approximately \$20 million for the purchase of fictitious prime bank securities (See SEC v. Stephen DeSimone, Francis DeCabia and Gary Moody, Civ. Action No. 97-9359, SDNY). On September 2, 1998, the United States District Court for the Southern District of New York permanently enjoined DeCabia from violating Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. DeCabia, without admitting or denying the allegations of the Commission's complaint, consented to the entry of the injunction. The Court entered a default judgment against DeSimone on September 22, 1998. The Commission's litigation against Moody is still pending.

In connection with the same conduct, on October 25, 1995, DeCabia pled guilty to a felony in an action before the Supreme Court of the state of New York. On June 11, 1997, DeCabia was sentenced to a conditional discharge. For further information see Litigation Release No. 15597; December 19, 1997. (Rel. 34-40725; File No. 3-9783)

#### **COMMISSION SUSPENDS ADRIAN HAVILL**

The Commission found that Adrian C. Havill aided, abetted, and caused violations of Sections 9(a)(2) and 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder. The Commission suspended Havill from association with a broker-dealer for two months and ordered him to cease and desist.

This proceeding arose from a scheme conducted by John Broumas, a former director of James Madison, Limited. In 1989 and 1990, Broumas was experiencing substantial financial difficulties. He began to engage in wash sales in James Madison stock that he directed through several accounts. He also made small purchases at the end of the day to "mark the close" for James Madison stock. Several of these trades were executed on an uptick and raised the closing price of the stock. These trades bolstered the equity in Broumas' accounts.

Havill effected 31 "mark the close" trades for Broumas. Havill recognized that Broumas' trading was unusual and was reckless in not recognizing that the trades affected the price of James Madison. Havill also placed seven wash trades. Broumas told Havill that Broumas' was trading with accounts that Broumas maintained at other firms. These wash trades accounted for between 42 and 76 percent of that day's reported volume for James Madison stock. (Rel. 34-40726; File No. 3-8510)

## **ADMINISTRATIVE SANCTIONS ENTERED AGAINST SHARON GRAHAM AND STEPHEN VOSS**

The Commission has found that Sharon M. Graham aided and abetted violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5. The Commission also found that Stephen C. Voss, president of Voss & Co., Inc., failed to supervise Graham. The Commission suspended Graham from association with a broker-dealer for two months and ordered her to cease and desist from violations of Section 10(b) and Rule 10b-5. Voss was suspended from association with a broker-dealer for three months.

This proceeding arose from a scheme conducted by John Broumas, a former director of James Madison, Limited. In 1989 and 1990, Broumas was experiencing substantial financial difficulties. He began to engage in wash sales and matched trades that he directed through several accounts at different broker-dealers, including Voss & Co.

Graham handled Broumas' trades at Voss & Co. Graham knew that, when Broumas entered his trades, he directed them to named salesmen at three or four firms and would specify the price for each transaction. She also knew that Broumas was having difficulty paying for trades. She further permitted Broumas to direct trades through Broumas' lawyer's account.

The Commission found that Voss was aware of Broumas' trades but failed to inquire about the nature of Broumas' trading or why Broumas was directing trades. Voss also overruled his vice president who attempted to restrict trading in Broumas' account. (Rel. 34-40727; File No. 3-8511)

## **SEC CHARGES INVESTMENT ADVISER WITH SECURITIES FRAUD**

On November 25, 1998, a Dallas-area registered investment adviser and its president consented to a preliminary injunction, asset freeze and the appointment of a Special Master in a civil fraud action brought by the Commission. The adviser and its president lost as much as \$80 million of client funds in unauthorized, highly leveraged investments in speculative securities, including Russian debt instruments. The Commission's complaint named Sharp Capital, Inc., an investment adviser registered with the Commission, and its president, Mauricio Gutierrez as defendants. The complaint also names Emerging Markets Capital Advisors, Ltd., a Bahamian corporation, as a relief defendant. The Commission's complaint charges Sharp and Gutierrez with violating the antifraud provisions of the federal securities laws. Since April 1997, Sharp and Gutierrez raised \$82 million from at least 130 advisory clients in Mexico. The complaint charges that Sharp and Gutierrez promised to invest the funds of these clients only in conservative investments such as Eurobonds, Euro CDs and money markets, and misled clients by advising that specific instruments issued by well-known companies had been purchased for their accounts. Instead, Sharp and Gutierrez pooled their funds in EMCA, an entity for which Sharp provided investment advisory services, and used these funds to make highly

leveraged purchases of emerging markets securities, including Russia, Venezuela and Brazil, through the use of repurchase agreements with various broker-dealers. In August 1998, at least 75% of the fund was invested in Russian Ruble-denominated debt instruments, whose value plummeted when the Ruble collapsed in mid-August 1998. As a result, much of the money of Sharp's clients was lost, and what remains is in illiquid investments. The Commission would like to acknowledge the outstanding assistance of the State Securities Board of Texas, who worked closely with the Commission in its investigation. Their assistance is yet another example of the effective coordination by the State Securities Board and the Commission in their joint efforts to police securities fraud. [SEC v. Sharp Capital, Inc., Mauricio Gutierrez and Emerging Markets Capital Advisors, Ltd., USDC/ND Texas/Dallas Division, Civil Action No. 3-98CV2792-G] (LR-15988)

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## INVESTMENT COMPANY ACT RELEASES

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### GREAT WEST LIFE & ANNUITY INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until December 21 to request a hearing on an application filed by Great-West Life & Annuity Insurance Company (GWL&A), First Great-West Life & Annuity Company (FGWLA), Variable Annuity-I Series Account of GWL&A, Variable Annuity-I Series Account of FGWLA, and Charles Schwab & Co., Inc. Applicants seek an order, pursuant to Section 26(b) of the Investment Company Act, approving the substitution of shares of the American Century VP International Fund for shares of the Montgomery Variable Series: International Small-Cap Fund which currently are held by Variable Annuity-I Series Account of GWL&A and Variable Annuity-I Series Account of FGWLA to fund certain group and individual flexible premium variable deferred annuity contracts. (Rel. IC-23575 - November 25)

### FUNDAMENTAL FUNDS, INC., ET AL.

An order has been issued on an application filed by Fundamental Funds, Inc., et al. under Section 6(c) of the Investment Company Act granting an exemption from Section 15(a) of the Act. The order permits the implementation, without prior shareholder approval, of new investment advisory agreements (Interim Agreements) for a period beginning on November 30, 1998, and continuing through the date the Interim Agreements are approved or disapproved by the shareholders of certain registered investment companies, but in no event longer than 120 days from November 30, 1998. The order also would permit the payment of all fees earned under the Interim Agreements following shareholder approval. (Rel. IC-23576 - November 30)

### CD RADIO INC.

An order has been issued on an application filed by CD Radio Inc. under Section 6(c) of the Investment Company Act exempting applicant

from all provisions of the Act until the earlier of one year from November 30, 1998, or the date applicant ceases to be an investment company. (Rel. IC-23577 - November 30)

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## SELF-REGULATORY ORGANIZATIONS

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### AMENDMENTS TO PROPOSED RULE CHANGES

The Chicago Board Options Exchange filed Amendment No. 1 to a proposed rule change (SR-CBOE-97-58) that would amend CBOE Rule 12.3 and establish new CBOE Rule 13.4 concerning margin and net capital requirements for Joint Back Office participants and clearing firms. Publication of Amendment No. 1 to the proposal is expected in the Federal Register during the week of November 30. (Rel. 34-40708)

The New York Stock Exchange filed Amendment Nos. 1 and 2 to a proposed rule change (SR-NYSE-97-28) to amend NYSE Rule 431 relating to Joint Back Office Arrangements; Margin Requirements for Broker-Dealer, Specialist, and Market Maker Accounts; and Control and Restricted Securities. Publication of the proposal is expected in the Federal Register during the week of November 30. (Rel. 34-40709)

The Pacific Exchange filed Amendment No. 1 to a proposed rule change (SR-PCX-97-49) to amend PCX Rule 2.16(c)(5) and adopt a new PCX Rule 2.16(c)(6) to establish margin and net capital requirements for Joint Back Office participants and clearing firms. Publication of the proposal is expected in the Federal Register during the week of November 30. (Rel. 34-40710)

### PROPOSED RULE CHANGE

The New York Stock Exchange filed a proposed rule change (SR-NYSE-98-34) to amend Rule 104.10 by deleting the odd-lot exception. Publication of the proposal is expected in the Federal Register during the week of November 30. (Rel. 34-40711)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the New York Stock Exchange (SR-NYSE-98-30) relating to amendments to Exchange Rule 412, which regulates the transfer of customer accounts from one member organization to another. (Rel. 34-40712)

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## SECURITIES ACT REGISTRATIONS

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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.

- F-1 PACIFIC INTERNET LTD, 89 SCIENCE PARK DR #04/09 12 RUTHERFORD, SINGAPORE SCIENCE PARK, SINGAPORE 118261, UO 00000 (065) 872-0322 - 2,875,000 (\$43,125,000) FOREIGN COMMON STOCK. (FILE 333-9654 - NOV. 23) (BR. 7 - NEW ISSUE)
- S-8 DRAXIS HEALTH INC /CN/, 6780 GOREWAY DRIVE, MISSISSAUGA ONTARIO, A6 L4V1P (905) 677-5500 - 1,000,000 (\$1,781,898) FOREIGN COMMON STOCK. (FILE 333-9656 - NOV. 23) (BR. 1)
- S-8 BANCTENN CORP, 301 E CTR ST, P O BOX 566, KINGSPORT, TN 37662 (615) 378-9500 - 60,000 (\$1,305,000) COMMON STOCK. (FILE 333-9658 - NOV. 20) (BR. 7)
- S-8 BANCTENN CORP, 301 E CTR ST, P O BOX 566, KINGSPORT, TN 37662 (615) 378-9500 - 40,000 (\$1,200,000) COMMON STOCK. (FILE 333-9660 - NOV. 20) (BR. 7)
- F-10 MDC COMMUNICATIONS CORP, 45 HAZELTON AVE, TORONTO ONTARIO CANA, A6 - 3,450,000 (\$33,637,500) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-9662 - NOV. 23) (BR. 2)
- S-4 PERKIN ELMER CORP, 761 MAIN AVE, NORWALK, CT 06859 (203) 762-1000 - COMMON STOCK. (FILE 333-67797 - NOV. 24) (BR. 5)
- S-8 ONYX ACCEPTANCE CORP, 8001 IRVINE CENTER DR, SUITE 500, IRVINE, CA 92718 (714) 450-5500 - 412,000 (\$2,572,600) COMMON STOCK. (FILE 333-67799 - NOV. 24) (BR. 7)
- S-8 ARMCO INC, 301 GRANT ST - 15TH FLR, ONE OXFORD CENTRE, PITTSBURGH, PA 15219 (412) 255-9859 - 5,000,000 (\$19,375,000) COMMON STOCK. (FILE 333-67801 - NOV. 24) (BR. 6)
- S-8 COLLEGE TELEVISION NETWORK INC, 5784 LAKE FORREST DRIVE, SUITE 275, ATLANTA, GA 30328 (404) 256-9630 - 50,000 (\$109,500) COMMON STOCK. (FILE 333-67809 - NOV. 24) (BR. 7)
- S-4 GLACIER BANCORP INC, PO BOX 27, 202 MAIN STREET, KALISPELL, MT 59903 (406) 756-4200 - 222,707 (\$3,056,124) COMMON STOCK. (FILE 333-67813 - NOV. 24) (BR. 7)
- S-8 CENTURY TELEPHONE ENTERPRISES INC, P O BOX 4065, 100 CENTURY PARK DR, MONROE, LA 71211 (318) 888-9000 - 1,400,000 (\$79,275,000) COMMON STOCK. (FILE 333-67815 - NOV. 24) (BR. 7)
- S-3 COYOTE SPORTS INC, 2291 ARAPAHOE AVE, BOULDER, CO 80302 (303) 417-0942 - 1,091,526 (\$4,673,369) COMMON STOCK. (FILE 333-67817 - NOV. 24) (BR. 9)
- S-8 SBE INC, 4550 NORRIS CANYON ROAD, SAN RAMON, CA 94583 (510) 355-2000 - 100,000 (\$809,400) COMMON STOCK. (FILE 333-67821 - NOV. 24) (BR. 3)
- S-8 BE AEROSPACE INC, 1400 CORPORATE CTR WY, WELLINGTON, FL 33414 (561) 791-5000 - 1,200,000 (\$25,478,958.43) COMMON STOCK. (FILE 333-67825 - NOV. 24) (BR. 6)
- S-3 WELLPOINT HEALTH NETWORKS INC /DE/, 21555 OXNARD STREET, WOODLAND HILLS, CA 91367 (818) 703-4000 - 1,270,400 (\$94,565,400) COMMON STOCK. (FILE 333-67827 - NOV. 24) (BR. 1)
- S-8 COLLEGE TELEVISION NETWORK INC, 5784 LAKE FORREST DRIVE, SUITE 275, ATLANTA, GA 30328 (404) 256-9630 - 910,000 (\$1,992,900) COMMON STOCK. (FILE 333-67829 - NOV. 24) (BR. 7)

S-8 LIFE USA HOLDING INC /MN/, STE 95 INTERCHANGE N BLDG, 300 S HWY 169,  
MINNEAPOLIS, MN 55426 (612) 546-7386 - 100,000 (\$1,250,000) COMMON STOCK.  
(FILE 333-67831 - NOV. 24) (BR. 1)

S-8 TREGA BIOSCIENCES INC, 9880 CAMPUS POINT DRIVE, SAN DIEGO, CA 92121  
(619) 410-6500 - 1,071,756 (\$94,479.24) COMMON STOCK. (FILE 333-67833 -  
NOV. 24) (BR. 1)

S-8 COMPASS BANCSHARES INC, 15 SOUTH 20TH ST, P O BOX 10566, BIRMINGHAM, AL  
35233 (205) 933-3000 - 2,050,000 (\$80,462,500) COMMON STOCK. (FILE  
333-67835 - NOV. 24) (BR. 7)

S-8 GOLDEN STATE BANCORP INC, 135 MAIN ST, SAN FRANCISCO, CA 94105  
(818) 500-2000 - 2,500,000 (\$47,421,875) COMMON STOCK. (FILE 333-67837 -  
NOV. 24) (BR. 7)

S-3 GLENBOROUGH REALTY TRUST INC, 400 SOUTH EL CAMINO REAL, STE 1100,  
SAN MATEO, CA 94402 (650) 343-9300 - 3,000,000 (\$62,625,000) COMMON STOCK.  
(FILE 333-67839 - NOV. 24) (BR. 8)

S-8 PLATINUM SOFTWARE CORP, 195 TECHNOLOGY DR, IRVINE, CA 92718  
(714) 453-4000 - 3,000,000 (\$59,210,974.41) COMMON STOCK. (FILE 333-67841  
- NOV. 24) (BR. 3)

S-8 SPEEDFAM INTERNATIONAL INC, 305 NORTH 54TH STREET, CHANDLER, AZ 85226  
(602) 705-2100 - 500,000 (\$7,360,000) COMMON STOCK. (FILE 333-67845 -  
NOV. 24) (BR. 5)

S-8 SPEEDFAM INTERNATIONAL INC, 305 NORTH 54TH STREET, CHANDLER, AZ 85226  
(602) 705-2100 - 800,000 (\$11,776,000) COMMON STOCK. (FILE 333-67847 -  
NOV. 24) (BR. 5)

S-8 KEMET CORP, 2835 KEMET WAY, SIMPSONVILLE, SC 29681 (803) 963-6300 -  
1,950,000 (\$29,085,040) COMMON STOCK. (FILE 333-67849 - NOV. 24) (BR. 5)

S-3 INFORMATION MANAGEMENT ASSOCIATES INC, ONE CORPORATE DRIVE, SUITE 414,  
SHELTON, CT 06484 (203) 925-6800 - 143,762 (\$800,754.34) COMMON STOCK.  
(FILE 333-67851 - NOV. 24) (BR. 3)

S-8 THERMOQUEST CORP \DE\, 2215 GRAND AVENUE PARKWAY, AUSTIN, TX 78727  
(617) 622-1000 - 2,550,000 (\$27,173,437.50) COMMON STOCK. (FILE 333-67853  
- NOV. 24) (BR. 5)

S-3 DILLARD ASSET FUNDING CO, C/O CHASE MANHATTAN BANK, 1201 MARKET ST,  
WILMINGTON, DE 19801 (212) 455-3508 - 1,000,000 (\$1,000,000)  
EQUIPMENT TRUST CERTIFICATES. (FILE 333-67855 - NOV. 24) (BR. 9  
- NEW ISSUE)

S-8 TELEBANC FINANCIAL CORP, 1111 N HIGHLAND STREET, ARLINGTON, VA 22201  
(703) 247-3700 - 1,000,000 (\$19,875,000) COMMON STOCK. (FILE 333-67857 -  
NOV. 24) (BR. 7)

S-8 TELEBANC FINANCIAL CORP, 1111 N HIGHLAND STREET, ARLINGTON, VA 22201  
(703) 247-3700 - 649,750 (\$12,913,781) COMMON STOCK. (FILE 333-67859 -  
NOV. 24) (BR. 7)

S-8 TELEBANC FINANCIAL CORP, 1111 N HIGHLAND STREET, ARLINGTON, VA 22201  
(703) 247-3700 - 928,402 (\$18,451,990) COMMON STOCK. (FILE 333-67861 -  
NOV. 24) (BR. 7)

S-8 COMPUTER LITERACY INC, 1308 ORLEANS DR, SUNNYVALE, CA 94089  
(408) 541-2020 - 4,339,971 (\$43,399,710) COMMON STOCK. (FILE 333-67863 -  
NOV. 24) (BR. 9)

S-8 TWEETER HOME ENTERTAINMENT GROUP INC, 40 HUDSON RD, CANTON, MA 02021  
(781) 830-3000 - 2,037,595 (\$22,006,026) COMMON STOCK. (FILE 333-67865 -  
NOV. 24) (BR. 2)

S-8 HERITAGE BANCORP INC /VA/, 1313 DOLLEY MADISON BLVD, MCLEAN, VA 22101  
(703) 356-6060 - 200,000 (\$887,500) COMMON STOCK. (FILE 333-67867 -  
NOV. 24) (BR. 7)



S-8 THERMO OPEK CORP, 8E FORGE PARKWAY, P.O. BOX 9046, FRANKLIN, MA 02038  
(617) 622-1000 - 2,062,500 (\$19,722,656.25) COMMON STOCK. (FILE 333-67869  
- NOV. 24) (BR. 5)

SB-2 HOUSTON INTERWEB DESIGN INC, 1770 ST JONES PLACE, SUITE 515, HOUSTON, TX  
77056 - 1,002,633 (\$15,721.18) COMMON STOCK. (FILE 333-67871 - NOV. 24)

S-8 THERMO VISION CORP, 81 WYMAN STREET, PO BOX 9046, WALTHAM, MA 02254  
(781) 622-1000 - 1,350,000 (\$3,290,625) COMMON STOCK. (FILE 333-67873 -  
NOV. 24) (BR. 5)

S-8 ACSYS INC, 75 FOURTEENTH STREET, SUITE 2200, ATLANTA, GA 30309  
(404) 817-9440 - 39,480 (\$279,913.20) COMMON STOCK. (FILE 333-67875 -  
NOV. 24) (BR. 8)

S-8 NOVADIGM INC, ONE INTERNATIONAL BLVD, STE 200, MAHWAH, NY 07495  
(415) 541-8420 - 500,000 (\$3,687,500) COMMON STOCK. (FILE 333-67877 -  
NOV. 24) (BR. 3)

S-3 AMERICAN CHAMPION ENTERTAINMENT INC, 26203 PRODUCTION AVENUE, SUITE 5,  
HAYWARD, CA 94545 (510) 785-8750 - 3,629,500 (\$4,763,718.75) COMMON STOCK.  
(FILE 333-67879 - NOV. 24) (BR. 5)

S-8 LIGHTBRIDGE INC, 67 S BEDFORD ST, BURLINGTON, MA 01803 (617) 359-4000 -  
1,000,000 (\$7,826,360) COMMON STOCK. (FILE 333-67881 - NOV. 25) (BR. 7)

S-3 FLEXTRONICS INTERNATIONAL LTD, BLK 514 CHAI CHEE LANE #04-13,  
BODEK INDUSTRIAL ESTATE REPUBLIC OF SING, SINGAPORE 1646, UO (065) 449-5255  
- 5,000,000 (\$294,065,000) FOREIGN COMMON STOCK. (FILE 333-67883 -  
NOV. 24) (BR. 5)

S-3 TERA COMPUTER CO \WA\, 2815 EASTLAKE AVE EAST, SEATTLE, WA 98102  
(206) 325-0800 - 1,472,794 (\$11,045,955) COMMON STOCK. (FILE 333-67885 -  
NOV. 24) (BR. 3)

S-8 COUSINS PROPERTIES INC, 2500 WINDY RIDGE PKWY STE 1600, ATLANTA, GA  
30339 (770) 955-2200 - 1,000,000 (\$30,290,000) COMMON STOCK. (FILE  
333-67887 - NOV. 25) (BR. 8)

S-8 PRIME COMPANIES INC, 155 MONTGOMERY ST, SUITE 406, SAN FRANCISCO, CA  
94104 (415) 398-4242 - 106,812 (\$160,218) COMMON STOCK. (FILE 333-67889 -  
NOV. 25) (BR. 5)

S-8 PRIME COMPANIES INC, 155 MONTGOMERY ST, SUITE 406, SAN FRANCISCO, CA  
94104 (415) 398-4242 - 102,438 (\$153,657) COMMON STOCK. (FILE 333-67891 -  
NOV. 25) (BR. 5)

S-8 PRIME COMPANIES INC, 155 MONTGOMERY ST, SUITE 406, SAN FRANCISCO, CA  
94104 (415) 398-4242 - 333,723 (\$500,585) COMMON STOCK. (FILE 333-67893 -  
NOV. 25) (BR. 5)

S-1 UNITED PAN EUROPE COMMUNICATIONS NV, FREDERIK ROESKESTRAAT 123,  
1076 EE AMSTERDORN, NETHERLANDS, P7 00000 - \$10,000,000  
FOREIGN COMMON STOCK. (FILE 333-67895 - NOV. 24) (NEW ISSUE)

S-4 BB&T CORP, 200 WEST SECOND STREET, WINSTON-SALEM, NC 27101  
(336) 733-2000 - 3,804,097 (\$139,800,564.70) COMMON STOCK. (FILE  
333-67897 - NOV. 24) (BR. 7)

S-8 DIAMOND TECHNOLOGY PARTNERS INC, 875 NORTH MICHIGAN AVE SUITE 3000,  
CHICAGO, IL 60611 (312) 255-5000 - 3,500,000 (\$48,335,000) COMMON STOCK.  
(FILE 333-67899 - NOV. 24) (BR. 8)

S-3 NEWSTAR MEDIA INC, 8955 BEVERLY BLVD, LOS ANGELES, CA 90048  
(310) 786-1600 - 5,427,412 (\$7,972,868) COMMON STOCK. (FILE 333-67901 -  
NOV. 24) (BR. 2)

S-3 MERRILL LYNCH & CO INC, 250 VESEY ST, WORLD FINANCIAL CTR N TOWER,  
NEW YORK, NY 10281 (212) 449-1000 - 408,000 (\$26,698,500) COMMON STOCK.  
(FILE 333-67903 - NOV. 25) (BR. 7)

- S-3 HMC MERGER CORP, 10400 FERNWOOD ROAD DEPT 907, BETHESDA, MD 20817  
(301) 380-9000 - \$750,000,000 COMMON STOCK. (FILE 333-67907 - NOV. 25)  
(BR. 8)
- S-8 UNITED WISCONSIN SERVICES INC, 401 WEST MICHIGAN STREET, MILWAUKEE, WI  
53203 - 4,500,000 (\$38,812,500) COMMON STOCK. (FILE 333-67909 - NOV. 25)  
(BR. 1)
- S-1 UNITED WISCONSIN SERVICES INC, 401 WEST MICHIGAN STREET, MILWAUKEE, WI  
53203 - 800,000 (\$6,900,000) COMMON STOCK. (FILE 333-67911 - NOV. 25)  
(BR. 1)
- S-1 DIGITAL RIVER INC /DE, 5198 WEST 76TH ST, EDINA, MN 55439 (612) 263-1234  
- 3,450,000 (\$66,843,750) COMMON STOCK. (FILE 333-67913 - NOV. 25)  
(BR. 3)