

SEC NEWS DIGEST

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May 19, 1999

COMMISSION ANNOUNCEMENTS

HENRY KLEHM III, SENIOR ASSOCIATE DIRECTOR OF THE NORTHEAST REGIONAL OFFICE, TO LEAVE THE SEC AFTER 10 YEARS OF SERVICE

Henry Klehm III, Senior Associate Regional Director for Enforcement of the Securities and Exchange Commission's Northeast Regional Office, announced today that he will leave the Commission in June to become the Chief Regulatory Officer for the Prudential Insurance Company of America. Mr. Klehm will assume the newly created position in the legal department of Prudential in Newark, New Jersey, where he will coordinate company-wide interaction with regulators.

Prior to joining the SEC, Mr. Klehm was a judicial law clerk for a federal trial court judge, the Honorable Daniel H. Huyett 3rd (dec.) of the Eastern District of Pennsylvania. Before attending law school, Mr. Klehm was employed in various capacities with the Fidelity Mutual Life Insurance Company in Philadelphia, Pennsylvania.

Mr. Klehm has a B.S. with honors in Business Administration from Villanova University and a J.D. with honors from the University of Pennsylvania. (Press Rel. 99-53)

RULES AND RELATED MATTERS

NOTICE OF INTENTION TO CANCEL REGISTRATIONS OF CERTAIN TRANSFER AGENTS

The Commission has issued a release providing notice that it intends to issue an order, pursuant to Section 17A(c)(4)(B) of the Securities Exchange Act of 1934, cancelling the registrations of 14 transfer agents. The Commission found that these transfer agents are no longer in existence or have ceased doing business as a transfer agent. FOR FURTHER INFORMATION, CONTACT: Gregory J. Dumark, Division of Market Regulation, at (202) 942-4187. (Rel. 34-41391)

ENFORCEMENT PROCEEDINGS

PERMANENT INJUNCTION, DISGORGEMENT AND PENALTIES OF \$54,666 AND SIX-MONTH BROKER-DEALER SUSPENSION ORDERED AGAINST JOHN WALSH, III

On May 11, the United States District Court for the Middle District of Pennsylvania entered a final judgment by consent against John F. Walsh, III, a broker in the Clarks Summit, Pennsylvania office of Rutherford, Brown & Catherwood, Inc., for insider trading in the securities of First Eastern Corporation. Without admitting or denying the allegations in the Commission's complaint, Walsh consented to the entry of a permanent injunction and payment of a total of \$54,666 in disgorgement of trading profits, penalties and prejudgment interest.

The Commission's complaint, which was filed on January 2, 1997, alleged that Harry C. Morgan, a director of First Eastern, tipped John Martines, a business acquaintance, about the upcoming acquisition at a dinner at the Scranton Country Club on Friday, July 23, 1993. The complaint alleged that, at the dinner, Martines discussed with Morgan rumors regarding the possible purchase of First Eastern by another bank, and asked Morgan to identify the purchaser. Morgan allegedly responded, "Bet on the boys from Pittsburgh," referring to Pittsburgh-based PNC. The Commission alleged that this comment confirmed that First Eastern was to be acquired and identified the purchaser. This information was non-public and material to investors, according to the complaint.

The complaint further alleged that on Monday, July 26, 1993, Martines purchased First Eastern stock through Andrew Paul Tomasko, a broker at the Clarks Summit office of Rutherford, Brown & Catherwood, and told Tomasko about Morgan's comments. The same day, according to the complaint, Tomasko told Walsh, his supervisor, about Martines' purchase and the comments Morgan made to Martines at the country club. Following that conversation, Walsh bought First Eastern stock for his wife and six of his customers. The next day, when the acquisition was announced, Walsh's customers realized total overnight profits of \$21,228.

Walsh consented to entry of a Final Judgment, which permanently enjoins him from future violations of Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder, and orders him to pay \$21,228 in disgorgement, \$12,210 in prejudgment interest, and a \$21,228 penalty. In a separate action, Walsh consented to the entry of an administrative order suspending him from association with a broker or dealer for six months.

Simultaneously with the filing of the Commission's complaint on January 2, 1997, co-defendants Morgan and Martines consented to the entry of final judgments permanently enjoining them from violating Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Morgan

and Martines also consented to pay disgorgement, penalties and interest of \$81,690 and \$23,517, respectively (LR-15203). On September 10, 1998, Tomasko consented to the entry of an order requiring him to cease and desist from causing or aiding and abetting violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, suspending him from association with any broker or dealer for forty-five days, and ordering him to pay a \$10,000 penalty. [SEC v. John F. Walsh, III, Civil Action No. 3:CV-97-0001, M.D. Pa.] (LR-16150); (Administrative Proceedings in the Matter of John F. Walsh, III - Rel. 34-41416, File No. 3-9900)

ADMINISTRATIVE PROCEEDINGS IN THE MATTER OF MOORE STEPHENS, P.C., LINDA O'DONNELL, AND ANGELO COPPOLINO; IN THE MATTER OF CHARLES FALK

The Commission today censured the public accounting firm Moore Stephens, P.C. and three of its principals: Linda F. O'Donnell, Angelo J. Coppolino, and Charles E. Falk, for violating the auditor independence rules. In two administrative orders, to which the firm and principals consented without admitting or denying the findings, the Commission finds that Moore Stephens issued audit reports on the financial statements of seven public companies for varying periods from 1992 through 1998 while it was not independent of those companies. The Commission finds that Moore Stephens' independence was impaired by securities ownership, investment relationships and loans between Dennis Gaito, a fourth Moore Stephens principal, and certain of the firm's audit clients or directors or principal shareholders of the audit clients. The Commission finds that Coppolino, chair of Moore Stephens' Accounting and Auditing Committee, permitted Gaito and the firm to go forward as auditor of those clients without making sufficient inquiry, and that O'Donnell participated as engagement or concurring partner in certain of the audits when she knew of certain of the facts that impaired independence. In addition, the Commission finds that Falk separately impaired Moore Stephens' independence with respect to one of those clients when he provided legal services to the client and its principal shareholder. The Commission finds that Moore Stephens and each of the individual settling respondents failed to comply with Rule 2-02 of Regulation S-X, caused and willfully aided and abetted violations of Section 13(a) of the Securities Exchange Act of 1934, and Rule 13a-1 thereunder and engaged in improper professional conduct within the meaning of Rule 102(e)(1)(ii) of the Commission's Rules of Practice. The Commission censured each of them, ordered them to cease and desist from violations of those provisions and ordered that each of the settling individual respondents attend Continuing Professional Education courses, and that Moore Stephens retain an independent consultant to review the firm's procedures for maintaining its independence. (In the Matter of Charles E. Falk - Rel. 34-41424, AAE Rel. 1134, File No. 3-9902; In the Matter of Moore Stephens, P.C., Linda F. O'Donnell, CPA, and Angelo J. Coppolino, CPA - Rel. 34-41425, AAE Rel. 1135, File No. 3-9903)

ADMINISTRATIVE PROCEEDINGS IN THE MATTER OF DENNIS GAITO

The Commission today instituted administrative proceedings against Dennis M. Gaito, a principal in the public accounting firm of Moore Stephens, P.C., pursuant to Section 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice. In that Order the SEC's Division of Enforcement and Office of the Chief Accountant allege that Gaito fraudulently engineered the scheme pursuant to which he and his firm issued false audit reports on the financial statements of seven public companies. Each of the audit reports is alleged to be materially false in misrepresenting that the firm was independent and that it conducted audits in accordance with Generally Accepted Auditing Principles. The Order alleges that Moore Stephens' independence was impaired by securities ownership, investment relationships and loans between Gaito and certain of the firm's audit clients or directors or principal shareholders of the audit clients. The Order alleges that Gaito willfully violated Exchange Act Section 10(b) and Rule 10b-5, willfully aided and abetted violations of Exchange Act Section 13(a) and Rule 13a-1, violated Rule 2-02 of Regulation S-X and engaged in improper professional conduct. The Order seeks, among other remedies, a cease-and-desist order, sanctions pursuant to Commission Rule 102(e), and an order requiring Gaito to account for and disgorge audit fees obtained from the seven audit clients, together with reasonable interest. A hearing will be scheduled to determine whether the allegations against Gaito are true and, if so, what remedial actions, if any are appropriate. (Rel. 34-41426; AAE Rel. 1136; File No. 3-9904)

COMMISSION SETTLES INSIDER TRADING CHARGES AGAINST FORMER HOME DEPOT EMPLOYEE

On May 13, the Honorable Jack T. Camp, United States District Judge for the Northern District of Georgia, entered an order granting relief against Arnon Isaacson in the Commission's case against Isaacson and Bharat Kotecha, both former employees of The Home Depot, Inc., an Atlanta-based chain of home improvement and building supply stores. The Commission's complaint, filed on June 3, 1998, alleged that during April and May of 1995, Isaacson learned that Home Depot's financial performance during the first quarter of its 1995 fiscal year would be disappointing. Allegedly using this information received in the course of his employment, Isaacson opened positions in put options on Home Depot's stock shortly before the company's public announcement about its disappointing first quarter earnings on May 16, 1995. Additionally, the complaint alleged that Isaacson tipped his father and brother as to Home Depot's financial performance, and that they also opened put option positions before the announcement.

The order permanently enjoins Isaacson from further violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and directs him to pay \$23,650 in disgorgement, \$6,067.02 in prejudgment interest and a total of \$488.83 in postjudgment interest on these amounts. The order also directs

Isaacson to pay a civil penalty of \$23,650 and a total of \$1,581 in postjudgment interest on this amount. Isaacson consented to the entry of the order without admitting or denying the allegations in the Commission's complaint. For further information, see LR-16142. [SEC v. Bharat Kotecha and Arnon Isaacson, Civil Action No. 1: 98-CV-1576-JCT, ND Ga.] (LR-16151)

COURT SANCTIONS ATTORNEY CHARLES HECHT FOR CONTEMPT

On May 14, Judge Denise L. Cote of the Federal District Court in Manhattan signed a consent order that requires Charles Hecht, Esq., a partner in a New York law firm, to pay \$180,000 to resolve a civil contempt motion brought by the Securities and Exchange Commission.

Mr. Hecht represented William N. Levy, one of twenty defendants in SEC v. Cavanagh, et al. (98 Civ. 1818 (DLC)), a pending civil case alleging massive fraudulent sales of unregistered stock of Electro-Optical Systems Corporation, mostly via the Internet. The SEC's contempt motion charged that (1) Mr. Hecht received legal fees from Levy while Levy's assets were frozen by Judge Cote's order; and (2) Mr. Hecht participated with Levy in preparing and filing with the Court a false accounting about Levy's assets and transactions that omitted to disclose that Levy had received unregistered Electro-Optical stock and then retailed it for about \$560,000. (As previously announced, on January 7, 1999, Levy was ordered to pay \$1,292,000 to the Court's Registry, which includes the \$560,000 omitted from the accounting.)

At a May 14 hearing on the contempt motion, Judge Cote, responding to Mr. Hecht's explanation of his conduct, stated that the Levy accounting omitted "certain critical facts which you [Hecht] were aware of, and the filing was false in terms of its language, but it was also intended to be misleading." Judge Cote, noted the seriousness of an attorney's "obligations to the Court, to the law or under your license".

The \$180,000 that Mr. Hecht agreed to pay includes more than \$150,000 (with interest) as disgorgement of attorney's fees Mr. Hecht's law firm received in the case, as well as more than \$20,000 representing the SEC's attorney's fees on the contempt motion, calculated at a rate of \$300 per hour.

The civil case, SEC v. Cavanagh, et al., has been stayed pending a criminal investigation of related matters. [SEC v. Cavanagh, et al., 98 Civ. 1818, DLC, SDNY] (LR-16152)

FINAL JUDGMENT ENTERED IN PRIME BANK FRAUD

The Commission announced that on April 26, 1999, the United States District Court for the Central District of California entered a Final Judgment of Permanent Injunction and Other Relief against Frieda G. Freitas. The Final Judgment was entered pursuant to Freitas' consent and requires her to pay \$15,000 in disgorgement, plus prejudgment interest. The Final Judgment also permanently enjoins Freitas from future violations of the registration and

antifraud provisions of the federal securities laws.

The Commission's lawsuit named two other defendants in addition to Freitas, Marshall Neil Craig Ronald and Rudolf Alexander Victor Linschoten. On May 10, 1999, Final Judgments were entered against Ronald and Linschoten and they were ordered to disgorge nearly \$6 million. (See Lit. Rel. No.16143) The complaint alleged that the defendants engaged in the fraudulent offer and sale of unregistered securities through Sabre Asset Management Corporation, involving a fictitious "bank trading" program. Between December 1996 and October 1997, they raised more than \$6 million from about 170 investors. The complaint alleged that the defendants misrepresented the use of investor funds, the returns to be paid and the safety of the investments and also misappropriated investor funds. The investments were promoted at off-shore seminars organized by Investors International Publishing, a company Linschoten operated. [SEC v. Marshall Neil Craig Ronald, Rudolf Alexander Victor Linschoten a/k/a Rudolf Van Lin or Dr. Rudolf Van Lin, and Frieda G. Freitas, Civil Action No. 98-866, AHS, EEx, C.D. Cal.] (LR-16153)

SEC ACCUSED FRAUDSTER ARRESTED FOR CIVIL CONTEMPT

On May 17, Judge Joe Kendall, United States District Judge for the Northern District of Texas, held defendants Earl McKinney of Eden Prairie, Minnesota, and Fortune Investments, Ltd. (Fortune), and relief defendant Treds Financial Trust (Treds) in civil contempt for their failure to provide an accounting of investors' funds as required by the Court's November 13, 1998 order. For his flagrant disregard of the Court's order, Judge Kendall issued a bench warrant for McKinney's arrest, and ordered that he be taken into custody and be confined until the Court determines that he has provided an adequate accounting, under oath, for himself and Fortune and Treds, a corporation and a trust under his control. The United States Marshal took McKinney into custody on May 18.

According to the Commission's complaint, McKinney and Fortune participated in a scheme involving the fraudulent sales of interests in a succession of non-existent prime bank trading programs which raised over \$14 million from hundreds of investors. Investors were told that these programs were successful, that their funds were completely secured by guarantees issued by banks or insurance companies, and that the investments would generate returns between 6% and 18% per month. In fact, the trading programs did not exist, there were no such guarantees, and the defendants used most of the investor funds for their own benefit and the benefit of the relief defendants, and for payments to other investors (ponzi payments). The complaint charges that McKinney used approximately \$1 million in investor funds to purchase and furnish his Eden Prairie home. [SEC v. Funding Resources Group, et al., 3:98CV2689-X, USDC, ND\TX] (LR-16154)

INVESTMENT COMPANY ACT RELEASES

MFS SERIES TRUST XI, ET AL.

An order has been issued on an application filed by MFS Series Trust XI, et al. granting an exemption from Section 17(a) of the Investment Company Act. The order permits in-kind redemptions of shares of certain registered open-end management investment companies held by certain affiliated shareholders. (Rel. IC-23845 - May 17)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company (CNG), a registered holding company, to solicit proxies from shareholders to obtain their approval of the proposed merger of CNG and Dominion Resources, Inc., a holding company exempt from registration under Section 3(a)(1) of the Public Utility Holding Company Act. (Rel. 35-27027)

SELF REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by Emerging Markets Clearing Corporation (SR-EMCC-98-10) to offer netting services to its members. (Rel. 34-41415; International Series Rel. 1197)

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-B MALAYSIA /ADR/, 111 WALL STREET, C/O CITIBANK NATIONAL ASSOCIATION,
NEW YORK, NY 10043 (212) 657-7691 - \$2,000,000,000
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10332 - MAY. 10) (BR. 99)

S-B MALAYSIA /ADR/, 111 WALL STREET, C/O CITIBANK NATIONAL ASSOCIATION,
NEW YORK, NY 10043 (212) 657-7691 - 10,000,000 (\$10,000,000)
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10334 - MAY. 10) (BR. 99)

S-8 NEWS CORP LTD, 2 HOLT ST, SYDNEY NSW AUSTRALIA, C3 (212) 852-7000 -
500,000 (\$4,175,000) FOREIGN COMMON STOCK. 500,000 (\$3,840,000)
FOREIGN PREFERRED STOCK. (FILE 333-10338 - MAY. 10) (BR. 5)

S-8 PEPTIDE THERAPEUTICS GROUP PLC,
POWERHOUSE TECHNOLOGY PK 100 FULBOURN RD, CAMBRIDGE CB1 9PT, ENGLAND, X0
00000 (011) 441-2232 - 618,797 (\$3,392,864) FOREIGN COMMON STOCK. (FILE
333-78277 - MAY 12) (BR. 1)

S-4 LOCKHEED MARTIN CORP, 6801 ROCKLEDGE DR, BETHESDA, MD 20817
(301) 897-6000 - 39,342,917 (\$1,281,005,378) COMMON STOCK. (FILE
333-78279 - MAY. 12) (BR. 5)

S-8 SCANSOURCE INC, 6 LOGUE COURT STE G, GREENVILLE, SC 29615 (803) 288-2432
- 200,000 (\$4,200,000) COMMON STOCK. (FILE 333-78281 - MAY. 12) (BR. 3)

S-4 NSTAR, 800 BOYLSTON STREET, 3RD FL, BOSTON, MA 02199 (617) 424-2000 -
65,000,000 (\$2,860,404,014) COMMON STOCK (FILE 333-78285 - MAY. 12)
(BR. 2)

S-4 PATINA OIL & GAS CORP, 1625 BROADWAY, STE 2000, DENVER, CO 80202
(303) 592-8500 (FILE 333-78291 - MAY. 12) (BR. 4)

S-1 INSIGHT COMMUNICATIONS CO INC, 126 EAST 56TH STREET, NEW YORK, NY 10022
(212) 371-2266 - 517,500,000 (\$517,500,000) COMMON STOCK (FILE 333-78293
- MAY 12) (BR 37 - NEW ISSUE)

S-8 BUCA INC /MN, 1300 NICOLLET MALL, SUITE 3043, MINNEAPOLIS, MN 55403
(612) 288-2382 - 2,040,000 (\$38,250,000) COMMON STOCK. (FILE 333-78295 -
MAY 12) (BR 5)

S-8 GENTNER COMMUNICATIONS CORP, 1825 RESEARCH WAY, SALT LAKE CITY, UT 84119
(801) 975-7200 - 1,700,000 (\$6,534,375) COMMON STOCK. (FILE 333-78297 -
MAY. 12) (BR 7)

S-1 EXECUTIVE TELECARD LTD, 2000 PENNSYLVANIA AVENUE NW, SUITE 4800,
WASHINGTON, DC 20006 (202) 822-8981 - 19,517,243 (\$68,895,868)
COMMON STOCK (FILE 333-78299 - MAY. 12) (BR. 8)

S-8 ANADARKO PETROLEUM CORP, 17001 NORTHCHASE DR, HOUSTON, TX 77060
(281) 875-1101 - 800,000 (\$31,150,000) COMMON STOCK (FILE 333-78301 -
MAY 12) (BR 4)

S-3 MIDLAND CO, 7000 MIDLAND BLVD, P O BOX 125, AMELIA, OH 45102
(513) 943-7100 - 2,012,500 (\$49,306,250) COMMON STOCK. (FILE 333-78307 -
MAY. 12) (BR 1)

S-8 INVESTMENT TECHNOLOGY GROUP INC, 380 MADISON AVE, 2ND FLOOR, NEW YORK,
NY 10017 (212) 588-4000 - 290,000 (\$9,923,800) COMMON STOCK (FILE
333-78309 - MAY. 12) (BR. 7)

S-8 GROUP MAINTENANCE AMERICA CORP, 8 E GREENWAY PLAZA, SUITE 1500, HOUSTON,
TX 77046 (713) 860-0100 - 1,000,000 (\$14,000,000) COMMON STOCK (FILE
333-78311 - MAY. 12) (BR. 6)

S-8 SUNRISE ASSISTED LIVING INC, 9401 LEE HIGHWAY, STE 300, FAIRFAX, VA
22031 (703) 273-7500 - 1,000,000 (\$36,500,000) COMMON STOCK. (FILE
333-78313 - MAY. 12) (BR. 8)

S-8 ICOS CORP / DE, 22021-20TH AVENUE S.E., , BOTHELL, WA 98021
(206) 485-1900 - 5,000,000 (\$195,470,000) COMMON STOCK. (FILE 333-78315 -
MAY 12) (BR. 1)

S-8 L 3 COMMUNICATIONS HOLDINGS INC, 600 THIRD AVENUE, 34TH FLOOR, NEW YORK, NY 10016 (212) 697-1111 - 1,000,000 (\$47,340,000) COMMON STOCK. (FILE 333-78317 - MAY. 12) (BR. 7)

S-2 FIBERCHEM INC, 1181 GRIER DR STE B, LAS VEGAS, NV 89119 (702) -36-1-98 - 11,115,319 (\$7,727,728) COMMON STOCK. (FILE 333-78319 - MAY 12) (BR. 5)

S-8 MUELLER PAUL CO, 1600 W PHELPS ST, PO BOX 828, SPRINGFIELD, MO 65802 (417) 831-3000 - 180,000 (\$5,931,375) COMMON STOCK. (FILE 333-78321 - MAY. 12) (BR. 6)

N-2 NUVEEN PREMIUM INCOME MUNICIPAL FUND INC, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-8200 - 2.000 (\$50,000,000) PREFERRED STOCK. (FILE 333-78323 - MAY. 12) (BR. 18)

N-2 NUVEEN CALIFORNIA SELECT QUALITY INCOME MUNICIPAL FUND INC, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-6284 - 1,680 (\$42,000,000) PREFERRED STOCK. (FILE 333-78325 - MAY 12) (BR 18)

N-2 NUVEEN NEW YORK SELECT QUALITY MUNICIPAL FUND INC, 333 WEST WACKER DR, CHICAGO, IL 60606 (312) 917-8200 - 1,720 (\$43,000,000) PREFERRED STOCK (FILE 333-78327 - MAY. 12) (BR. 18)

S-8 ALLAIRE CORP, ONE ALEWIFE CENTER 3RD FLOOR, SUITE 552, CAMBRIDGE, MA 02140 (617) 761-2000 - 15,774 (\$189,918.96) COMMON STOCK. (FILE 333-78329 - MAY 12) (BR. 3)

S-4 JAMES RIVER BANKSHARES INC, 1514 HOLLAND ROAD, SUFFOLK, VA 23434 (757) 934-8100 - 843,978 (\$7,519,843 98) COMMON STOCK. (FILE 333-78331 - MAY. 12) (BR. 7)

S-1 ART TECHNOLOGY GROUP INC, 101 HUNTINGTON AVENUE, BOSTON, MA 02199 (617) 859-1212 - 80,500,000 (\$80,500,000) COMMON STOCK (FILE 333-78333 - MAY. 12) (NEW ISSUE)

S-4 PENTEGRA DENTAL GROUP INC, 2999 NORTH 44TH STREET, SUITE 650, PHOENIX, AZ 85018 (602) 952-1200 - 1,800,000 (\$2,925,000) COMMON STOCK. (FILE 333-78335 - MAY. 12) (BR. 1)

SB-2 PERFICIENT INC, 7600-B NORTH CAPITAL OF TEXAS HWY,, SUITE 220, AUSTIN, TX 78731 - 1,250,000 (\$10,160,000) COMMON STOCK. (FILE 333-78337 - MAY. 12) (NEW ISSUE)

S-1 CANDELA CORP /DE/, 530 BOSTON POST RD, WAYLAND, MA 01778 (508) 358-7400 - 3,260,250 (\$49,516,677) COMMON STOCK. (FILE 333-78339 - MAY 12) (BR 5)

S-8 OSAGE SYSTEMS GROUP INC, 1661 EAST CAMELBACK RD, STE 245, PHOENIX, AZ 85016 (602) 274-1299 - 8,358,900 (\$47,177,550) COMMON STOCK (FILE 333-78341 - MAY. 12) (BR 3)

S-8 DAL TILE INTERNATIONAL INC, 7834 HAWN FREEWAY, STE 1704, DALLAS, TX 75217 (214) 398-1411 - 500,000 (\$5,875,000) COMMON STOCK. (FILE 333-78343 - MAY. 13) (BR. 6)

S-8 METRIS COMPANIES INC, 600 S HIGHWAY 169, STE 1800, ST LOUIS PARK, MN 55426 (612) 525-5020 - 1,060,000 (\$64,163,125) COMMON STOCK (FILE 333-78345 - MAY. 13) (BR. 7)

S-4 USABANCSHARES INC, ONE LINCOLN PLAZA, 1535 LOCUST STREET, PHILADELPHIA, PA 19102 (215) 596-4200 - 10,000,000 (\$10,000,000) COMMON SHARES OF BENEFICIAL INTEREST (FILE 333-78349 - MAY 13) (BR 7)

S-4 SUNGARD DATA SYSTEMS INC, 1285 DRUMMERS LN, STE 300, WAYNE, PA 19087 (610) 341-8700 - 6,300,000 (\$129,965,614) COMMON STOCK. (FILE 333-78351 - MAY. 12) (BR. 3)

S-1 PC FLOWERS & GIFTS COM INC, 200 WEST MAIN STREET, STAMFORD, CT 06902 (203) 977-8582 - 46,000,000 (\$46,000,000) COMMON STOCK (FILE 333-78353 - MAY. 13) (NEW ISSUE)

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		
AAMES FINANCIAL CORP/DE	DE				X	X					05/14/99	
ADM TRONICS UNLIMITED INC/DE	DE	X									05/10/99	
ADVANCED MEDICAL PRODUCTS INC	DE		X			X					05/18/99	
ADVANTA BUSINESS SERVICES CORP	DE				X	X					05/12/99	
ADVANTA BUSINESS SERVICES CORP	DE				X	X					05/12/99	
ADVANTA LEASING RECEIVABLES CORP IV	NV				X	X					05/12/99	
ADVANTA LEASING RECEIVABLES CORP IV	NV				X	X					05/12/99	
ADVANTA LEASING RECEIVABLES CORP V	NV				X	X					05/12/99	
ADVANTA LEASING RECEIVABLES CORP V	NV				X	X					05/12/99	
ADVANTA MORTGAGE CONDUIT SERVICES I NC	DE				X	X					05/14/99	
AGOURON PHARMACEUTICALS INC	CA	X									05/17/99	
AIRGAS INC	DE				X	X					05/13/99	
ALL STAR GAS CORP	MO				X	X					05/18/99	
ALLIANT TECHSYSTEMS INC	DE				X	X					05/10/99	
AMERICAN EXPRESS CENTURION BANK	UT				X	X					05/17/99	
AMERICAN EXPRESS RECEIVABLES FINANC ING CORP	DE				X	X					05/17/99	
AMERICAN EXPRESS RECEIVABLES FINANC ING CORP II	DE				X	X					05/17/99	
AMERICAN RESIDENTIAL EAGLE INC	DE				X	X					04/25/99	
AMERICOM USA INC	DE	X									04/10/99	
ANNAPOLIS NATIONAL BANCORP INC	MD				X	X					05/18/99	
ARGENT CAPITAL CORP	NV				X						05/10/99	
ARIAD PHARMACEUTICALS INC	DE				X	X					05/18/99	
ARISTAR INC	DE					X					05/17/99	
ARISTOTLE CORP	DE	X				X					05/04/99	
AUTOMATIC SYSTEMS INC	MO				X	X					05/17/99	
AVADO BRANDS INC	GA	X									04/04/99	
BANC ONE ABS CORP	OH				X	X					05/17/99	
BANC ONE AUTO GRANTOR TRUST 1996-A	NY				X	X					05/17/99	
BANC ONE CREDIT CARD MASTER TRUST	NY				X	X					05/17/99	

NAME OF ISSUER	STATE CODE	8K ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
BANK OF AMERICA MORTGAGE SECURITIES INC	DE				X	X					04/13/99	
BANK ONE CORP	DE				X	X					05/18/99	
BEAR STEARNS ASSET BACKED SEC INC A SST BK CERT SER 1998-1	DE				X	X					04/25/99	
BEAR STEARNS COMMERCIAL MORTGAGE SE CURITIES INC	DE	X									05/14/99	
BEAR STEARNS COMMERCIAL MORTGAGE SE CURITIES INC	DE	X									05/14/99	
BEAR STEARNS COMMERCIAL MORTGAGE SE CURITIES INC	DE	X									05/14/99	
BEAR STEARNS COMMERCIAL MORTGAGE SE CURITIES INC	DE	X									05/14/99	
BI INC	CO			X		X					05/10/99	
BIG SMITH BRANDS INC	DE	X									04/22/99	
BUTLER NATIONAL CORP	DE							X			05/17/99	
CADIZ INC	DE			X	X						05/10/99	
CARE FIRST INC	MN	X			X						05/17/99	
CASE CORP	DE			X	X						05/15/99	
CASE CREDIT CORP	DE			X	X						05/15/99	
CC MASTER CREDIT CARD TRUST	MD					X					05/17/99	
CC MASTER CREDIT CARD TRUST II	MD					X					05/17/99	
CDNOW INC	PA					X					05/18/99	AMEND
CHARTER ONE FINANCIAL INC	DE			X	X						05/17/99	
CHEC ASSET RECEIVABLE CORP	NV			X	X						05/12/99	
CHIQUITA BRANDS INTERNATIONAL INC	NJ			X	X						05/18/99	
CIRCUIT CITY CREDIT CARD MASTER TRU ST	DE			X	X						05/17/99	
CIT GROUP INC	DE					X					05/17/99	
CIT GROUP SECURITIZATION CORP II	DE					X					05/17/99	
COLMENA CORP	DE	X									05/05/99	
COLUMBIA FINANCIAL OF KENTUCKY INC	OH			X							05/13/99	
COLUMBIA HCA HEALTHCARE CORP/	DE			X	X						05/11/99	
COLUMBUS MCKINNON CORP	NY			X	X						05/17/99	
COMMERCIAL ASSETS INC	MD	X									06/30/99	
COMMODORE APPLIED TECHNOLOGIES INC	DE			X	X						04/21/99	
COMPOSITE AUTOMOBILE RESEARCH LTD				X	X						05/17/99	
CONSUMAT SYSTEMS INC	VA			X	X						05/14/99	
CONTINENTAL AIRLINES INC /DE/	DE	X									05/18/99	
CREATIVE COMPUTERS INC	DE			X	X						05/18/99	
CREDENCE SYSTEMS CORP	DE			X	X						05/18/99	
CRIIMI MAE FINANCIAL CORP	MD			X							05/15/99	
DATAMETRICS CORP	DE			X	X						05/07/99	
DEERE & CO	DE					X					05/18/99	
DEERE JOHN CAPITAL CORP	DE			X	X						05/18/99	
DELIAS INC	DE			X	X	X					05/14/99	
DELPHI INFORMATION SYSTEMS INC /DE/	DE			X							05/14/99	
DEUTSCHE MORTGAGE & ASSET RECEIVING CORP	DE	X									05/14/99	
DEUTSCHE RECREATIONAL ASSET FUNDING CORP	NV			X	X						05/18/99	
DISCOVER CARD MASTER TRUST I	DE			X	X						05/17/99	
DISCOVER CARD TRUST 1993-B	DE			X	X						05/17/99	
DOLLAR THRIFTY AUTOMOTIVE GROUP INC	DE			X	X						03/04/99	
ELAMEX SA DE CV				X							04/30/99	AMEND
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA			X	X						04/26/99	
ELECTRONIC SYSTEMS TECHNOLOGY INC	WA			X	X						05/14/99	
EMCORE CORP				X	X	X					05/13/99	
EQUIVEST FINANCE INC	DE			X							05/17/99	
EXCELSIOR HENDERSON MOTORCYCLE MANU FACTURING CO	MN			X	X						05/03/99	

NAME OF ISSUER	STATE CODE	BK ITEM NO.									DATE	COMMENT
		1	2	3	4	5	6	7	8	9		
FACTUAL DATA CORP	CO		X					X			05/05/99	
FAXSAV INC	DE					X					05/14/99	
FINE AIR SERVICES CORP	DE							X			05/17/99	AMEND
FINGERHUT MASTER TRUST	DE							X			05/17/99	
FINGERHUT RECEIVABLES INC	DE							X			05/17/99	
FIRST BANK CORPORATE CARD MASTER TR UST	NY					X		X			05/18/99	
FIRST CHESAPEAKE FINANCIAL CORP	VA							X			05/07/99	
FIRST FINANCIAL CORP / TN	TN	X				X		X			05/01/99	
FIRST NBC CREDIT CARD MASTER TRUST								X			05/12/99	
FIRSTAR CORP /NEW/	WI		X					X			03/31/99	AMEND
FNANB CREDIT CARD MASTER TRUST								X	X		05/17/99	
FRANKLIN RECEIVABLES LLC	DE					X		X			05/17/99	
FREMONT FUNDING INC	DE							X			05/17/99	
FRONTIER CORP /NY/	NY							X	X		05/16/99	
FRP PROPERTIES INC	FL				X						05/05/99	AMEND
FUTURELINK DISTRIBUTION CORP	CO					X		X			05/14/99	
FUTURELINK DISTRIBUTION CORP	CO							X	X		05/17/99	
GENTA INCORPORATED /DE/	DE							X	X		05/18/99	
GERALD STEVENS INC/	DE		X		X	X		X			04/30/99	
GERON CORPORATION	DE		X					X			05/03/99	
GIGA INFORMATION GROUP INC	DE							X	X		05/14/99	
GLOBAL CROSSING HOLDINGS LTD								X	X		05/16/99	
GLOBAL CROSSING LTD								X	X		05/16/99	
GREENWICH CAP ACCEPT INC SEQU MORT TR 3 MORT LN AS BCK CERT	DE							X	X		04/25/99	
GS MORTGAGE SEC CORP II COMM MORT P A THRO CERT SER 1997-GL1	DE	X									05/14/99	
GS MORTGAGE SECURITIES CORP II	DE	X									05/14/99	
GUARANTY BANCSHARES INC /TX/	TX							X	X		04/22/99	
HEALTH CARE PROPERTY INVESTORS INC	MD							X	X		05/03/99	
HIBERNIA CORP	LA		X								05/17/99	
HOMESTEAD VILLAGE INC	MD							X	X		05/12/99	
HYPERION SOLUTIONS CORP	DE							X	X		05/03/99	
IATROS HEALTH NETWORK INC	DE		X						X		03/17/99	AMEND
IMPERIAL CREDIT COMMERCIAL MORTGAGE ACCEPTANCE CORP			X								05/14/99	
IMPERIAL CREDIT COMMERCIAL MORTGAGE ACCEPTANCE CORP			X								05/14/99	
INFERENCE CORP /CA/	DE		X					X			05/17/99	
INLAND RETAIL REAL ESTATE TRUST INC			X			X		X			05/03/99	
INTERLOTT TECHNOLOGIES INC	OH							X			05/03/99	
INTERNET STOCK MARKET RESOURCES INC	DE							X			05/04/99	
IXC COMMUNICATIONS INC	DE							X	X		05/10/99	
IXC COMMUNICATIONS INC	DE							X	X		05/11/99	
JCP RECEIVABLES INC	DE								X		05/17/99	
JNS MARKETING INC	CO					X		X			03/18/99	AMEND
JOHNSTON INDUSTRIES INC	DE							X	X		04/19/99	
KTI INC	NJ							X	X		05/12/99	
LAWGIBB GROUP INC	GA							X	X		05/14/99	
LEVEL 3 COMMUNICATIONS INC	DE							X			05/17/99	
LICO INC	MO							X	X		05/17/99	
LICO STEEL INC	MO							X	X		05/17/99	
LIMITED INC	DE							X			05/18/99	
LOCAL FINANCIAL CORP /NV	DE							X	X		05/11/99	
LOEHMANN'S INC	DE			X					X		05/18/99	
LUCENT TECHNOLOGIES INC	DE							X	X		02/26/99	AMEND
MALLINCKRODT INC /MO	NY							X			05/17/99	
MARC GROUP	TX								X		05/10/99	AMEND
MC INFORMATICS INC	CA								X		03/02/99	AMEND

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		1	2	3	4	5	6	7	8	9		
MCN ENERGY GROUP INC	MI				X						05/17/99	
MEDCARE TECHNOLOGIES INC	DE		X			X					05/17/99	
MEDICAL MANAGER CORP	DE				X						07/17/99	
MEDICIS PHARMACEUTICAL CORP	DE			X	X						05/10/99	
MERCANTILE CREDIT CARD MASTER TRUST	NY			X	X						05/10/99	
METAL MANAGEMENT INC	DE				X	X					05/07/99	
METRIS MASTER TRUST	DE						X				05/18/99	
METRIS RECEIVABLES INC	DE							X			05/18/99	
MICROTEL INTERNATIONAL INC	DE				X						05/13/99	
MORGAN J P COMMERCIAL MORTGAGE FINA NCE CORP	DE	X									05/15/99	
MORGAN STANLEY ABS CAPITAL I INC	NY						X				05/18/99	
MORTGAGE CAPITAL FUNDING INC	DE	X									05/14/99	
NACCO INDUSTRIES INC	DE				X						05/18/99	
NCR CORP	MD				X						05/17/99	
NORTHERN TRUST CORP	DE				X	X					05/18/99	
NORWEST ASSET SEC CORP MORT PASS TH R CERT SER 1999-6	DE				X	X					02/25/99	
NORWEST ASSET SECURITIES CORP MOR P AS TH CERT SER 1999-9	NY				X	X					03/29/99	
NORWEST ASSET SECURITIES CORP MOR P ASS THR CER SER 1999-8 TR	NY				X	X					03/30/99	
NUMED HOME HEALTH CARE INC	NV				X						05/11/99	
OAKWOOD MORTGAGE INVESTORS INC	NC				X	X					05/13/99	
OMEGA ENVIRONMENTAL INC	DE		X		X	X					05/13/99	
OMNICARE INC	DE				X	X					05/17/99	
ONYX ACCEPTANCE FINANCIAL CORP	DE				X	X					05/10/99	
PAINWEBBER MORT ACCEPT CORP IV EMP IRE FUNDING 1999-1	DE				X	X					05/03/99	
PAINWEBBER MORT ACCEPT CORP IV EMP IRE FUNDING 1999-1	DE				X	X					05/03/99	
PAMIDA HOLDINGS CORP/DE/	DE				X	X					08/01/99	
PANDA PROJECT INC	FL		X			X					05/18/99	
PENTON MEDIA INC	DE				X	X					05/18/99	
PEOPLES BANK CREDIT CARD MASTER TRU ST	CT				X						04/30/99	
PEREGRINE SYSTEMS INC	DE		X								03/02/99	AMEND
PHARMACEUTICAL FORMULATIONS INC	DE				X	X					05/18/99	
PHOENIX INVESTMENT PARTNERS LTD/CT	DE		X		X	X					05/14/99	AMEND
PLANTRONICS INC /CA/	DE				X						05/14/99	
PRI AUTOMATION INC	MA				X						05/18/99	
PROFFITTS CREDIT CARD MASTER TRUST	NV				X	X					05/17/99	
PS PARTNERS II LTD	CA				X	X					05/07/99	
RAILAMERICA INC /DE/	DE		X			X					04/30/99	
RAINBOW RENTALS INC	OH					X					03/01/99	AMEND
RENTECH INC /CO/	CO				X						08/28/98	
REPLIGEN CORP	DE				X	X					03/31/99	
ROGUE WAVE SOFTWARE INC /OR/	DE					X					03/01/99	AMEND
ROHN INDUSTRIES INC	DE				X	X					05/14/99	
ROPER INDUSTRIES INC /DE/	DE			X		X					05/17/99	
RURBAN FINANCIAL CORP	OH				X	X					04/26/99	
SA TELECOMMUNICATIONS INC /DE/	DE				X	X					05/12/99	
SAFETY KLEEN CORP/	DE				X						05/17/99	
SAXON ASSET SECURITIES CO	VA				X	X					05/11/99	
SEARS CREDIT ACCOUNT MASTER TRUST I I	IL				X	X					05/17/99	
SEPRACOR INC /DE/	DE				X	X					05/14/99	
SGI INTERNATIONAL	UT		X			X					05/18/99	AMEND
SILICON STORAGE TECHNOLOGY INC	CA				X	X					05/04/99	
SIMTEK CORP	CO				X						05/13/99	
SLOAN ELECTRONICS INC /DE/	DE				X						05/18/99	

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		1	2	3	4	5	6	7	8	9		
SLOAN ELECTRONICS INC /DE/	DE					X					05/18/99	AMEND
SMARTALK TELESERVICES INC	CA					X	X				05/14/99	
STELLEX TECHNOLOGIES INC	DE						X				04/22/99	AMEND
STRUCTURED ASSET SECURITIES CORP	DE					X	X				05/17/99	
STRUCTURED ASSET SECURITIES CORP	DE					X	X				05/18/99	
SUN BANCORP INC /NJ/	NJ					X	X				05/10/99	
SYNAPTIC PHARMACEUTICAL CORP	DE		X								05/14/99	
SYNETIC INC	DE					X					05/18/99	
TEECO PROPERTIES LP	DE					X					03/31/98	
TELEMETRIX INC	DE				X		X				03/31/99	AMEND
TELEMETRIX INC	DE				X		X				05/17/99	AMEND
TICE TECHNOLOGY INC	DE	X			X	X	X				04/30/99	
TIME WARNER TELECOM INC	DE				X	X					05/18/99	AMEND
TIREX CORP	DE				X	X					05/04/99	
TOTH ALUMINUM CORP	LA				X						05/17/99	
TRANS WORLD GAMING CORP	NV				X	X					05/13/99	
TRANSOCEAN OFFSHORE TEXAS INC	TX				X	X					05/14/99	
TRICORD SYSTEMS INC /DE/	DE				X	X					05/18/99	
TRIMERIS INC	DE				X	X					05/13/99	
TRUSTCO BANK CORP N Y	NY							X			05/18/99	
TRW INC	OH		X				X				03/25/99	AMEND
U S WEST INC /DE/	DE				X	X					05/16/99	
UBID INC					X	X					05/18/99	
UNIGAS E & P INC	NV	X									05/07/99	
UNILAB CORP /DE/	DE		X				X				05/10/99	
UNITRONIX CORP	NJ	X									05/13/99	
UNIVERSAL BANK NA	DE	X									04/30/99	
UNOCAL CORP	DE					X					05/14/99	
US AIRWAYS GROUP INC	DE				X	X					05/17/99	
US AIRWAYS INC	DE				X	X					05/17/99	
USA GROUP SECONDARY MARKET SERVICES INC	DE				X	X					05/17/99	
USA NETWORKS INC	DE				X	X					05/12/99	
VIACOM INC	DE		X								05/17/99	
VIAD CORP	DE				X	X					05/18/99	
VOLKSWAGEN CREDIT AUTO RECEIVABLES CORP	DE				X	X					05/15/99	
WARNER LAMBERT CO	DE		X								05/17/99	
WESTOWER CORP	WA				X	X					05/15/99	
WIRELESS ONE INC	DE				X	X					05/17/99	
WORLD FINANCIAL NETWORK NATIONAL BA NK	OH				X	X					05/17/99	
YALE INDUSTRIAL PRODUCTS INC	MO				X	X					05/17/99	
3D IMAGE TECHNOLOGY INC /GA/	DE				X						05/17/99	
8X8 INC	CA				X						05/18/99	