

SEC NEWS DIGEST

Issue 99-116

June 17, 1999

ENFORCEMENT PROCEEDINGS

SEC INSTITUTES ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS AGAINST TAMPA INVESTMENT ADVISER

On June 16, the Commission instituted public administrative and cease and desist proceedings against The Barr Financial Group, Inc. (BFG) and its chief executive officer and president, Alfred E. Barr (Barr). BFG is located in Tampa, Florida and has been registered with the Commission as an investment adviser since 1996. In its order instituting the proceedings (Order), the Commission alleges that from at least April 29, 1996 through the present, BFG and Barr willfully violated the false filings prohibition of the Investment Advisers Act. Specifically, BFG falsely represented in its registration filings, signed by Barr, that it held funds under management and made baseless claims about the amount of those funds, grossly overstated the number of discretionary accounts it maintained, and misrepresented the educational credentials of Barr, who is falsely described in the registration submissions as holding a bachelor of science degree and a Ph.D. from Indiana University, when, in fact, Barr has never received either degree.

The Order further alleges that, in SEC v. The Barr Financial Group, Inc. and Alfred E. Barr, 98-1806-CIV-T-17E, M.D. Fla., the United States District Court for the Middle District of Florida entered a temporary injunction on September 3, 1998 and a preliminary injunction on September 11, 1998 against BFG and Barr, prohibiting them from violating Section 204 of the Advisers Act and Rule 204-2 thereunder. The Court found that BFG and Barr had failed to make available to the Commission records they are required to maintain under the Advisers Act, and failed to cooperate with the Commission's examination staff in their attempts to examine BFG's books and records.

A hearing will be held before an administrative law judge to determine whether the staff's allegations against BFG and Barr are true, and if so, what remedial sanctions are appropriate and in the public interest. (Rel. IA-1802; File No. 3-9918)

INVESTMENT COMPANY ACT RELEASES

J.P. MORGAN SERIES TRUST AND J.P. MORGAN INVESTMENT MANAGEMENT INC.

A notice has been issued giving interested persons until July 12, 1999, to request a hearing on an application filed by J.P. Morgan Series Trust and J.P. Morgan Investment Management Inc. for an order pursuant to Sections 6(c) and 17(b) of the Investment Company Act for an exemption from Section 17(a) to permit in-kind redemptions of shares of certain registered open-end management investment companies held by certain affiliated shareholders. (Rel. IC-23872 - June 16)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-MSRB-99-4) filed by the Municipal Securities Rulemaking Board consisting of technical amendments to Rules A-3, A-5, A-7, A-11 through A-15, A-17, D-5, G-1 through G-3, G-5 through G-9, G-11 through G-16, G-18, G-20, G-23, G-27, G-28, G-32, G-34, G-36, G-37 and G-39 has become immediately effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of June 21. (Rel. 34-41528)

WITHDRAWAL GRANTED

An order has been issued granting 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. 34-41531)

DELISTING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange to strike from listing and registration The Options Clearing Corporation, call and put option contracts relating to certain underlying securities. (Rel. 34-41533)

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>.

- F-6 JEFFERSON SMURFIT GROUP PLC/ADR/, 111 WALL STREET, NEW YORK, NY 10043 - 50,000,000 (\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-10422 - JUN. 02) (BR. 99)
- F-3 UNITED NEWS & MEDIA PLC, LUDGATE HOUSE, 245 BLACKFRIARS RD, LONDON, ENGLAND SE1 908, X0 00000 - 1,200,000,000 (\$1,200,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-10438 - JUN. 08) (BR. 5)
- S-8 THERMO BIOANALYSIS CORP /DE, 504 AIRPORT ROAD, SANTA FE, NM 87504 (617) 622-1000 - 500,000 (\$9,515,625) COMMON STOCK. (FILE 333-80349 - JUN. 10) (BR. 5)
- N-2 NUVEEN CALIFORNIA MUNICIPAL MARKET OPPORTUNITY FUND INC, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-8200 - 520 (\$13,000,000) PREFERRED STOCK. (FILE 333-80351 - JUN. 10) (BR. 18)
- N-2 NUVEEN PREMIER INSURED MUNICIPAL INCOME FUND INC, 333 WEST WACKER DR, CHICAGO, IL 60606 (312) 917-8200 - 840 (\$21,000,000) PREFERRED STOCK. (FILE 333-80353 - JUN. 10) (BR. 18)
- N-2 NUVEEN PREMIUM INCOME MUNICIPAL FUND 4 INC, 333 W WACKER DR, CHICAGO, IL 60606 (312) 917-8200 - 520 (\$13,000,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 333-80355 - JUN. 10) (BR. 18)
- S-3 7TH LEVEL INC, 925 WESTCHESTER AVENUE, WHITE PLAINS, NY 10604 (914) 682-4300 - 5,334,216 (\$26,777,764.32) COMMON STOCK. (FILE 333-80357 - JUN. 10) (BR. 3)
- S-8 CALGON CARBON CORPORATION, P O BOX 717, 400 CALGON CARBON DR, PITTSBURGH, PA 15230 (412) 787-6700 - 2,700,000 (\$16,762,456.40) COMMON STOCK. (FILE 333-80359 - JUN. 10) (BR. 2)
- S-4 PEPSI BOTTLING GROUP INC, ONE PEPSI WAY, SOMERS, NY 10589 (914) 767-6000 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 333-80361 - JUN. 10) (BR. 2)
- S-3 MEYERSON M H & CO INC /NJ/, NEWPORT TOWER 525 WASHINGTON BLVD, 34TH FLOOR, JERSEY CITY, NJ 07310 (201) 459-9500 - 500,000 (\$3,410,000) COMMON STOCK. (FILE 333-80363 - JUN. 10) (BR. 7)
- S-1 HOTJOBS COM LTD, 24 WEST 40TH STREET, 14TH FLOOR, NEW YORK, NY 10018 - \$69,000,000 COMMON STOCK. (FILE 333-80367 - JUN. 10) (BR. 8)
- S-8 MISSION WEST PROPERTIES INC, 10050 BANDLEY DRIVE, CUPERTINO, CA 95014 (408) 725-0700 - 5,485,000 (\$44,414,321.63) COMMON STOCK. (FILE 333-80369 - JUN. 10) (BR. 8)
- S-8 BIG CITY BAGELS INC, 99 WOODBURY RD, HICKSVILLE, NY 11801 (516) 932-5050 - 512,012 (\$909,761) COMMON STOCK. (FILE 333-80373 - JUN. 10) (BR. 5)
- S-4 CIENA CORP, 1201 WINTERSON ROAD, LINTHICUM, MD 21090 (410) 865-8500 - 16,000,000 (\$7,250) COMMON STOCK. (FILE 333-80375 - JUN. 10) (BR. 7)
- S-3 DQE INC, CHERRINGTON CORPORATE CENTER SUITE 100, 500 CHERRINGTON PARKWAY, CORAOPOLIS, PA 15108 (412) 262-4700 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 333-80377 - JUN. 10) (BR. 2)
- S-3 8X8 INC, 2445 MISSION COLLEGE BLVD, SANTA CLARA, CA 95054 (408) 727-1885 - 2,867,976 (\$12,905,892) COMMON STOCK. (FILE 333-80379 - JUN. 10) (BR. 5)

S-8 DATA DIMENSIONS INC, ONE BELLEVUE CENTER,
411 108TH AVENUE NE SUITE 2100, BELLEVUE, WA 98004 (425) 688-1000 -
1,900,000 (\$11,300,000) COMMON STOCK. (FILE 333-80381 - JUN. 10) (BR. 3)

S-8 GLOBAL MARINE INC, 777 N ELDRIDGE RD, HOUSTON, TX 77079 (713) 596-5100
- 7,500,000 (\$111,093,750) COMMON STOCK. (FILE 333-80383 - JUN. 10)
(BR. 4)

S-8 TELEGLOBE INC, 1000 RUE DE LA GAUEHETIERE OUEST, ST LAURENT,
QUEBEC CANADA H4T 1, A8 (212) 868-7272 - 8,000,000 (\$236,000,000)
COMMON STOCK. (FILE 333-80385 - JUN. 10) (BR. 7)

S-8 COLUMBIA SPORTSWEAR CO, 6600 NORTH BALTIMORE, PORTLAND, OR 97203
(503) 286-3676 - 500,000 (\$7,187,500) COMMON STOCK. (FILE 333-80387 -
JUN. 10) (BR. 2)

S-4 ENGLE HOMES INC /FL, 123 N W 13TH ST STE 300, BOCA RATON, FL 33432
(407) 391-4012 - \$100,000,000 STRAIGHT BONDS. (FILE 333-80389 - JUN. 10)
(BR. 6)

S-8 TYCO INTERNATIONAL LTD /BER/, THE GIBBONS BUILDING,
10 QUEENS STREET SUITE 301, HAMILTON HM 12 BERMU, D0 (441) 292-8674 -
8,910,474 (\$782,450,998.13) COMMON STOCK. (FILE 333-80391 - JUN. 10)
(BR. 6)

S-4 BOX HILL SYSTEMS CORP, 161 AVE OF THE AMERICAS, NEW YORK, NY 10013
(212) 989-4455 - 10,324,797 (\$19,751,336.66) COMMON STOCK. (FILE
333-80395 - JUN. 10) (BR. 3)

S-8 GROUP 1 AUTOMOTIVE INC, 950 ECHO LANE, STE 350, HOUSTON, TX 77024
(713) 467-6268 - 1,250,000 (\$30,387,500) COMMON STOCK. (FILE 333-80399 -
JUN. 10) (BR. 2)

S-2 TRAVELERS INSURANCE CO, ONE TOWER SQUARE,
ATTN FINANCIAL SERVICES LEGAL DIVISION, HARTFORD, CT 06183 (203) 277-0111
- \$200,000,000 VARIABLE ANNUITY ISSUES. (FILE 333-80401 - JUN. 10)
(BR. 20)

S-8 BAXTER INTERNATIONAL INC, ONE BAXTER PKWY, DEERFIELD, IL 60015
(847) 948-2000 - 7,496,952 (\$417,805,135) COMMON STOCK. (FILE 333-80403 -
JUN. 10) (BR. 5)

S-8 ECOGEN INC, 2005 CABOT BLVD W, LANGHORNE, PA 19047 (215) 757-1590 -
1,500,000 (\$4,921,950) COMMON STOCK. (FILE 333-80405 - JUN. 10) (BR. 2)

S-8 NEXTERA ENTERPRISES INC, ONE CRANBERRY HILL, LEXINGTON, MA 02421
(781) 778-4400 - 5,500,000 (\$51,412,941) COMMON STOCK. (FILE 333-80407 -
JUN. 10) (BR. 8)

S-3 FACTUAL DATA CORP, 5200 HAHNS PEAK DRIVE, SUITE 200, LOVELAND, CO 80538
(970) 663-5700 - 1,912,451 (\$20,195,482) COMMON STOCK. (FILE 333-80409 -
JUN. 10) (BR. 9)

S-1 ITXC CORP, 600 COLLEGE ROAD EAST, PRINCETON, NJ 08540 (609) 419-1500 -
\$86,250,000 COMMON STOCK. (FILE 333-80411 - JUN. 10)

S-3 PRISON REALTY TRUST INC, 10 BURTON HILLS BOULEVARD, SUITE 100,
NASHVILLE, TN 37215 (615) 263-0200 - \$100,000,000 STRAIGHT BONDS. (FILE
333-80413 - JUN. 10) (BR. 8)

S-3 FACTUAL DATA CORP, 5200 HAHNS PEAK DRIVE, SUITE 200, LOVELAND, CO 80538
(970) 663-5700 - 351,116 (\$3,707,785) COMMON STOCK. (FILE 333-80415 -
JUN. 10) (BR. 9)

S-3 SAMCO MORTGAGE SECURITIES CORP, 245 PARK AVE, NEW YORK, NY 10167 -
1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE
333-80417 - JUN. 10) (NEW ISSUE)

S-1 HOMESTORE COM INC, 225 WEST HILLCREST DRIVE, STE. 100, THOUSAND OAKS, CA
91360 (805) 557-2300 - \$30,000,000 WARRANTS, OPTIONS OR RIGHTS. (FILE
333-80419 - JUN. 10) (BR. 8)

SB-2 CAVION TECHNOLOGIES INC, 7475 DAKIN STREET, SUITE 607, DENVER, CO 80221
(303) 657-8212 - 1,380,000 (\$9,315,000) COMMON STOCK. 120,000 (\$100)
WARRANTS, OPTIONS OR RIGHTS. 120,000 (\$972,000) COMMON STOCK. 1,540,000
(\$154) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-80421 - JUN. 10)

S-3 WFS FINANCIAL 1999 C OWNER TRUST, CHASE MANHATTAN BANK DELAWARE TRUSTEE,
1201 MARKET ST, WILMINGTON, DE 19801 - 1,000,000 (\$1,000,000)
EQUIPMENT TRUST CERTIFICATES. (FILE 333-80423 - JUN. 10) (NEW ISSUE)

S-3 ECOGEN INC, 2005 CABOT BLVD W, LANGHORNE, PA 19047 (215) 757-1590 -
2,826,570 (\$9,186,352.50) COMMON STOCK. (FILE 333-80425 - JUN. 11)
(BR. 2)

S-3 POST PROPERTIES INC, ONE RIVERSIDE, SUITE 800, ATLANTA, GA 30327
(404) 846-5000 - 750,000 (\$31,054,725) COMMON STOCK. (FILE 333-80427 -
JUN. 10) (BR. 8)

SB-1 ASSET SERVICING CORP, 709 B WEST RUSK SUITE 580, ROCKWELL, TX 75087
(214) 212-2307 - 1,000,000 (\$1,000,000) COMMON STOCK. (FILE 333-80429 -
JUN. 10) (NEW ISSUE)

S-4 FAIRFIELD MANUFACTURING CO INC, US 52 SOUTH, PO BOX 7940, LAFAYETTE, IN
47905 (765) 474-3474 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE
333-80431 - JUN. 10) (BR. 6)

S-8 BEI MEDICAL SYSTEMS CO INC /DE/, 100 HOLLISTER ROAD, STE 2500, TETERBOR,
NJ 07608 ((20) 1)7-27-4 - 700,000 (\$798,700) COMMON STOCK. (FILE
333-80433 - JUN. 11) (BR. 5)

S-8 THOMAS & BETTS CORP, 8155 T&B BOULEVARD, MEMPHIS, TN 38125
(901) 252-7766 - 100,000 (\$4,568,750) COMMON STOCK. (FILE 333-80435 -
JUN. 11) (BR. 5)

S-3 GREENPOINT CREDIT CORP, 10089 WILLOW CREEK RD, SAN DIEGO, CA 10016
(619) 530-9394 - 10,000,000 (\$10,000,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 333-80437 - JUN. 11)
(BR. 8)