

# SEC NEWS DIGEST

Issue 99-236

December 9, 1999

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## ENFORCEMENT PROCEEDINGS

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### IN THE MATTER OF RONNIE NEIHART

An administrative law judge, pursuant to an Order of Permanent Injunction with Findings of Fact and Conclusions of Law as to Defendants Neihart and Synvion, SEC v. Ronnie R. Neihart and Synvion Corp., No. 1:98-CV-3341-WBH (N.D. Ga. Jan. 20, 1999), found that from July 1997 through November 23, 1998, Mr. Neihart raised approximately \$961,000 through material misrepresentations and omissions in connection with the purchase or sale, and in the offer or sale, of unregistered securities. The injunction enjoined Mr. Neihart from violating Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder, and from causing violations, as a controlling person, of Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder. On the basis of the underlying injunction and taking into account the public interest, the administrative law judge barred Mr. Neihart from being associated with any broker or dealer and from participating in the offering of any penny stock. (Initial Decision No. 154; File No. 3-9982)

### CHARLES LEDFORD AGREES TO PERMANENT INJUNCTION AND PAYMENT OF A \$25,000 CIVIL MONETARY PENALTY

On September 23, 1999, the Honorable Stephen P. Mickle of the United States District Court for the Northern District of Florida entered a permanent injunction against Charles D. Ledford, with his consent, permanently enjoining him from violations of Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, and directing him to pay a civil penalty in the amount of \$25,000. The Commission's civil complaint alleged that Ledford violated the antifraud provisions of the federal securities laws when, from March 1995 through 1997, he issued a series of false and misleading press releases designed to attract new investors to ECO2 and artificially inflate the price of ECO2's publicly traded stock, a penny stock within the meaning of Sections 15(b)(6) and 3(a)(51) of the Exchange Act. ECO2 was a development stage company formerly located in Hawthorne, Florida, and established to provide solid waste tire management services to governmental, commercial and industrial entities through sales of a

"tire recovery system" that purportedly utilized a pyrolysis process to recycle scrap tires into oil, carbon black, steel and methane gas by-products. [SEC v. Charles D. Ledford, Case No. 99-CV-27 SPM, N.D. Fla.] (LR-16381)

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#### INVESTMENT COMPANY ACT RELEASES

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##### HARTFORD LIFE INSURANCE COMPANY, ET AL.

An order has been issued pursuant to Section 26(b) of the Investment Company Act to Hartford Life Insurance Company (Hartford) and Hartford Life Insurance Company Separate Account Two (Separate Account Two) approving the substitution of shares of Hartford Advisers HLS Fund, Inc. for shares of American Century VP Advantage Fund, a series fund of American Century Variable Portfolios, Inc., currently held by Separate Account Two to support certain variable annuity contracts issued by Hartford. (Rel. IC-24188 - December 7)

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#### SELF-REGULATORY ORGANIZATIONS

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##### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change submitted by the Municipal Securities Rulemaking Board (SR-MSRB-98-08) amending MSRB Rule G-38, on Consultants, Rule G-37, on Political Contributions and Prohibitions on Municipal Securities Business, Rule G-8, on Books and Records, and the attachment page to Form G-37/G-38. Publication of the proposal is expected in the Federal Register during the week of December 13. (Rel. 34-42205)

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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.

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-3 BIOMIRA INC, 2011-94TH STREET, EDMONTON ALBERTA CAN, A0 (403) 450-3761  
- 8,800,000 (\$36,409,112) FOREIGN COMMON STOCK. (FILE 333-11188 - NOV. 30)  
(BR. 1)

S-8 INKTOMI CORP, 4100 EAST 3RD AVENUE, FOSTER CITY, CA 94404 (650) 653-2800  
- 1,187,290 (\$160,432,562) COMMON STOCK. (FILE 333-91939 - DEC. 02)  
(BR. 3)

S-8 BETHLEHEM STEEL CORP /DE/, 1170 EIGHTH AVE, BETHLEHEM, PA 18016  
(610) 694-2424 - 8,000,000 (\$48,720,000) COMMON STOCK. (FILE 333-91941 -  
DEC. 02) (BR. 6)

S-8 HOME DEPOT INC, 2455 PACES FERRY ROAD, ATLANTA, GA 30339 (770) -43-3-82  
- 15,000 (\$1,200,000) COMMON STOCK. (FILE 333-91943 - DEC. 02) (BR 6)

S-8 AMERICAN FINANCIAL GROUP INC, ONE EAST FOURTH STREET, SUITE 919,  
CINCINNATI, OH 45202 (513) 579-2121 - 500,000 (\$13,453,125) COMMON STOCK  
7,500,000 (\$7,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE  
333-91945 - DEC. 02) (BR. 1)

S-8 DENALI INC, 1360 POST OAK BLVD STE 2250, HOUSTON, TX 77056  
(713) 627-0933 - 300,000 (\$1,749,023.50) COMMON STOCK. (FILE 333-91947 -  
DEC. 02) (BR. 8)

S-3 CYGNUS INC /DE/, 400 PENOBSCOT DR, REDWOOD CITY, CA 94063 (650) 369-4300  
- 391,868 (\$3,698,254) COMMON STOCK. (FILE 333-91949 - DEC. 02) (BR 1)

S-8 PE CORP, 761 MAIN AVE, NORWALK, CT 06859 (203) 762-1000 - 4,000,000  
(\$320,125,200) COMMON STOCK. (FILE 333-91951 - DEC 02) (BR. 5)

S-8 PE CORP, 761 MAIN AVE, NORWALK, CT 06859 (203) 762-1000 - 650,000  
(\$34,978,125) COMMON STOCK. (FILE 333-91955 - DEC. 02) (BR 5)

S-3 NEXMED INC, 350 CORPORATE BLVD, ROBBINSVILLE, NJ 08691 (609) 208-9688 -  
10,657,478 (\$43,962,096.75) COMMON STOCK. (FILE 333-91957 - DEC. 02)  
(BR. 9)

S-3 UNITED TECHNOLOGIES CORP /DE/, UNITED TECHNOLOGIES BLDG,  
ONE FINANCIAL PLZ, HARTFORD, CT 06101 (203) 728-7000 - 325,000,000  
(\$325,000,000) STRAIGHT BONDS. (FILE 333-91959 - DEC. 02) (BR. 5)

S-4 CAPITOL BANCORP LTD, ONE BUSINESS & TRADE CNTR, 200 WASHINGTON SQ N,  
LANSING, MI 48933 (517) 487-6555 - 100,947 (\$1,167,250) COMMON STOCK.  
(FILE 333-91961 - DEC. 02) (BR. 7)

S-8 TIME WARNER TELECOM INC, 5700 S QUEBEC ST, GREENWOOD VILLAGE, CO 80111  
(303) 566-1000 - 750,000 (\$22,747,500) COMMON STOCK. (FILE 333-91963 -  
DEC. 02) (BR. 7)

S-8 MYPOINTS COM INC, 505 COMMERCIAL ST 4TH FLOOR, SAN FRANCISCO, CA 94602  
(415) 676-3700 - 1,982,494 (\$48,128,410.54) COMMON STOCK. (FILE 333-91965  
- DEC. 02) (BR. 5)

S-8 HECTOR COMMUNICATIONS CORP, 211 S MAIN ST, P O BOX 428, HECTOR, MN 55342  
(612) 848-6611 - 300,000 (\$4,725,000) COMMON STOCK. (FILE 333-91967 -  
DEC. 02) (BR. 7)

S-8 CIBER INC, 5251 DTC PKYWAY, STE 1400, ENGLEWOOD, CO 80111 (303) 220-0100  
- 2,500,000 (\$55,468,750) COMMON STOCK. (FILE 333-91969 - DEC. 02)  
(BR. 3)

S-8 SAFEWAY INC, 5918 STONERIDGE MALL RD, PLEASANTON, CA 94588  
(925) 467-3000 - 4,000,000 (\$149,160,000) COMMON STOCK (FILE 333-91975 -  
DEC. 02) (BR. 2)

S-3 SEARS CREDIT ACCOUNT MASTER TRUST II, 3711 KENNETT PIKE,  
C/O SEARS RECEIVABLE FINANCING GROUP INC, GREENVILLE, DE 19807  
(302) 888-3176 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.  
(FILE 333-91981 - DEC. 02) (BR. 8)

S-3 IMRGLOBAL CORP, 100 SOUTH MISSOURI AVENUE, CLEARWATER, FL 33756  
(727) 467-8000 - 3,408,846 (\$34,940,672) COMMON STOCK. (FILE 333-91983 -  
DEC. 02) (BR. 3)

S-8 HOME PROPERTIES OF NEW YORK INC, 850 CLINTON SQ, ROCHESTER, NY 14604  
(716) 246-4105 - 100,000 (\$2,506,250) COMMON STOCK. (FILE 333-91985 -  
DEC. 02) (BR. 8)

S-1 NET2000 COMMUNICATIONS INC, 2180 FOX MILL ROAD, HERNDON, VA 20171  
(703) 561-5000 - \$172,500,000 COMMON STOCK. (FILE 333-91987 - DEC. 02)  
(NEW ISSUE)

S-8 IFX CORP, 707 SKOKIE BLVD 5TH FLOOR, NORTHBROOK, IL 60062 (847) 412-9411  
- \$16,762,500 COMMON STOCK. (FILE 333-91989 - DEC. 02) (BR. 3)

S-8 IFX CORP, 707 SKOKIE BLVD 5TH FLOOR, NORTHBROOK, IL 60062 (847) 412-9411  
- \$1,117,500 COMMON STOCK. (FILE 333-91991 - DEC. 02) (BR. 3)

S-8 KANSAS CITY SOUTHERN INDUSTRIES INC, 114 W 11TH ST, KANSAS CITY, MO  
64105 (816) 983-1303 - 1 (\$55) COMMON STOCK. (FILE 333-91993 - DEC. 02)  
(BR. 5)

S-8 INTERIM SERVICES INC, 2050 SPECTRUM BLVD, FT LAUDERDALE, FL 33309  
(954) 938-7600 - 2,200,000 (\$40,562,500) COMMON STOCK (FILE 333-91995 -  
DEC 02) (BR 8)

S-1 REEL COM INC, 1400 65TH ST, SUITE 250, EMERYVILLE, CA 94608  
(510) 549-3333 - \$60,000,000 COMMON STOCK. (FILE 333-91997 - DEC. 02)

S-4 IAT MULTIMEDIA INC, GESCHAFTSHAUS WASSERSCHLOSS, AARESTRASSE 17 CH 5300,  
VOGELSANG TURGI SWITZERLAND, V8 10022 - 48,366,530 (\$22,385,000)  
COMMON STOCK (FILE 333-92001 - DEC. 02) (BR. 3)

S-3 KEYSpan CORP, 175 EAST OLD COUNTRY ROAD, HICKSVILLE, NY 11801  
(516) 755-6650 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. (FILE  
333-92003 - DEC. 02) (BR. 2)

S-4 WEIGHT WATCHERS INTERNATIONAL INC, 175 CROSSWAYS PARK WEST, WOODBURY, NY  
11797 (516) 390-1400 - 250,535,000 (\$250,535,000) STRAIGHT BONDS. (FILE  
333-92005 - DEC. 02) (BR. 2)

S-8 WORONOCO BANCORP INC, C/O WORONOCO SAVINGS BANK, 31 COURT STREET,  
WESTFIELD, MA 01086 (413) 568-9141 - 839,840 (\$8,070,764) COMMON STOCK.  
(FILE 333-92007 - DEC 02) (BR. 7)

S-1 EUROGAS INC, 942 EAST 7145 SOUTH, #101A, MIDVALE, UT 84047  
(801) 255-0862 - 7,723,250 (\$4,325,020) COMMON STOCK. (FILE 333-92009 -  
DEC 02) (BR. 2)