

SEC NEWS DIGEST

Issue 99-138

July 20, 1999

COMMISSION ANNOUNCEMENTS

ANNETTE NAZARETH TO TESTIFY

Annette L. Nazareth, Director of the Division of Market Regulation, will testify before the House Subcommittee on Financial Institutions and Consumer Credit on Wednesday, July 21, concerning Financial Privacy. The hearing will begin at 10:00 am in Room 2128 of the Rayburn House Office Building.

BROKER-DEALER CANCELLATIONS

The registrations of the following broker-dealers with the Commission were cancelled by Commission order pursuant to Section 15(b)(5) of the Securities Exchange Act of 1934 on the dates noted below. The following broker-dealers either failed to comply with applicable requirements of the Securities Investor Protection Corp. (SIPC) or failed to be a member of a self-regulatory organization. Any customer of one of the following broker-dealers who has not received his or her cash or securities from the broker-dealer should immediately contact the National Association of Securities Dealers Inc. (NASD), at 1-800-289-9999 and ask to be referred to the appropriate local NASD office. Representatives of your local NASD office will be able to assist you with any questions you may have.

Persons with cash or securities in a securities account at one of the broker-dealers listed below may have a claim against the broker-dealer under the Securities Investor Protection Act of 1970 (SIPA). SIPC may act to protect customers for only 180 days from the date of the cancellation. For information regarding the nature of SIPC protection, please contact SIPC at 805 Fifteenth Street, N.W., Suite 800, Washington D.C., (202) 371-8300.

Broker-Dealer

Date of Cancellation

| | |
|--------------------------------|-----------|
| Aaron, Charles Securities Inc. | 6/29/1999 |
| Alden Capital Markets Inc. | 6/29/1999 |
| Alliance Asset Group Inc. | 6/29/1999 |
| Bassock, Jeffrey L. | 6/29/1999 |
| BG Capital Inc. | 6/29/1999 |
| Billings, William Edward | 6/29/1999 |

Broker-Dealer**Date of Cancellation**

| | |
|---|-----------|
| Botta Trading Inc. | 6/29/1999 |
| Bregman, N. Mantell & Co., Inc. | 6/29/1999 |
| Brian Online Corp. | 6/29/1999 |
| Butler & Nolen Inc. | 6/29/1999 |
| Cameron, Chris Steven | 6/29/1999 |
| Carnegie Hill Securities Corp. | 6/29/1999 |
| Chalem, Todd A. | 6/29/1999 |
| Churella, William John | 6/29/1999 |
| CIT LLC | 6/29/1999 |
| Clemente Oriola & Co., Inc. | 6/29/1999 |
| Cohen, Bradley | 6/29/1999 |
| Colby Trading | 6/29/1999 |
| Covey & Co. | 6/29/1999 |
| Credit Agricole Securities Inc. | 6/29/1999 |
| CSC Securities Ltd. | 6/29/1999 |
| Cybertrade Inc. | 6/29/1999 |
| Daniels & Alldredge Investment Management | 6/29/1999 |
| Dooley, Edwin Ryan | 6/29/1999 |
| Dumaresq, Raymond David | 6/29/1999 |
| Eagle & Partners USA Inc. | 6/29/1999 |
| Earhart & Co., Inc. | 6/29/1999 |
| Elswick Banks & Associates Inc. | 6/29/1999 |
| Entrust Capital Management Inc. | 6/29/1999 |
| Evergreen Capital Corp. | 6/29/1999 |
| Fatoorachi, Baba | 6/29/1999 |
| First of Philadelphia Investment Group | 6/29/1999 |
| Fraser, Robert Burns | 6/29/1999 |
| Fritsch, James E., John R. Fritsch, William T. Fritsch Partnership | 6/29/1999 |
| Futurecom Ltd. | 6/29/1999 |
| Glaser Capital Corp. | 6/29/1999 |
| GRB Securities Inc. | 6/29/1999 |
| Griffin Partners LLC | 6/29/1999 |
| Griffin Trading Co. | 6/29/1999 |
| Gruchacz, Robert Steven | 6/29/1999 |
| Harrold, Charles Cotton III | 6/29/1999 |
| Heitner Corp. | 6/29/1999 |
| Henrich, Thomas F. | 6/29/1999 |
| Khalaf Enterprises CLP | 6/29/1999 |
| Kolman, Gene L. | 6/29/1999 |
| Lau, Holman | 6/29/1999 |
| Limited Risk Investors Inc. | 6/29/1999 |
| Low, A. Peter | 6/29/1999 |
| McCarthy, Vincent Michael | 6/29/1999 |
| Nero Securities Inc. | 6/29/1999 |
| O'Connor, John Peter | 6/29/1999 |
| Penn North Discount Brokerage Services | 6/29/1999 |
| Pfyda Corp. | 6/29/1999 |
| Phoenix Trading LLC | 6/29/1999 |
| Pikofsky, Loron, Colby | 6/29/1999 |
| Preferred Funding Inc. | 6/29/1999 |
| Pupino, Leonard Joseph | 6/29/1999 |

Broker-Dealer**Date of Cancellation**

| | |
|------------------------------------|-----------|
| Rencap Securities Inc. | 6/29/1999 |
| Results Inc. | 6/29/1999 |
| Rich, Adam M. | 6/29/1999 |
| Rich, Todd D. | 6/29/1999 |
| Rickel & Co., Inc. | 6/29/1999 |
| Robbins. J. Securities LLC | 6/29/1999 |
| Sax, Kurt R. | 6/29/1999 |
| Schuparra Securities Corp. | 6/29/1999 |
| Shafton Partnership LLP | 6/29/1999 |
| Solaris LLC | 6/29/1999 |
| Spectrum Synergetic Systems LLC | 6/29/1999 |
| St. Claire Investments LP | 6/29/1999 |
| St. Claire Options Trading LP | 6/29/1999 |
| Sterioti, Richard R. | 6/29/1999 |
| Strategic Resource Management Inc. | 6/29/1999 |
| Tatz, Kenneth William | 6/29/1999 |
| TCW Inc. | 6/29/1999 |
| Thunder Bay LLC | 6/29/1999 |
| Van Buren Venture | 6/29/1999 |
| Village Securities Corp. | 6/29/1999 |
| Wadas Investments Inc. | 6/29/1999 |

ENFORCEMENT PROCEEDINGS

COLORADO WOMAN SANCTIONED IN PRIME BANK SCHEME

Lila Keith of Aurora, Colorado, has been ordered to cease and desist from violations of the antifraud and registration provisions of the federal securities laws.

The sanctions were imposed in an administrative proceeding by an administrative law judge. The law judge found that Keith was involved in 1998 in a scheme by promoter Paul J. Edwards to offer "prime bank" investments. The investment promised enormous returns, but "prime bank" schemes exist only as fraud.

The law judge concluded that Keith violated the antifraud and registration provisions of the securities laws and ordered her to cease and desist from such violations. (Rels. 33-7699; 34-41624; File No. 3-9894)

SEC FILES CHARGES AGAINST THREE FORMER EXECUTIVES OF BANKERS TRUST

On July 19, the Commission filed a complaint in the United States District Court for the Southern District of New York seeking injunctions and civil penalties against Bruce J. Kingdon, Kenneth Goglia, and Harvey Plante, all former executives of Bankers Trust Company. The complaint charges the defendants with knowingly circumventing and failing to implement Bankers Trust's internal accounting controls, and with causing the falsification of Bankers

Trust's accounting books and records, in violation of Section 13(b)(5) of the Securities Exchange Act and Exchange Act Rule 13b2-1.

More specifically, the complaint alleges that for at least 3 years ending in 1996, the defendants, while employed in the Client Processing Services unit of Bankers Trust, participated in a scheme to improperly convert unclaimed funds in the bank's custody to Bankers Trust reserve and income accounts in order to meet the bank's revenue and expense targets. According to the complaint, the unclaimed funds rightfully belonged to Bankers Trust customers or should have been escheated to the State of New York as abandoned property. In total, the complaint alleges that the defendants improperly converted approximately \$18 million in unclaimed funds and used those funds to offset unrelated Bankers Trust expenses and to inflate the income of Bankers Trust.

In a related proceeding, the United States Attorney's Office for the Southern District of New York today announced the indictment of Kingdon, Goglia, and Plante on charges of conspiracy, misapplication of bank funds, making false entries in bank books and records, and conversion from employee benefit plans. On March 11, 1999, in another related proceeding, Bankers Trust pleaded guilty to three felony counts of falsifying bank records in violation of 18 U.S.C. Section 1005, and agreed to pay \$60 million in fines. [SEC v. Bruce J. Kingdon, Kenneth Goglia, and Harvey Plante, Civil Action No. 99-CIV-5720, USDC, SDNY] (LR-16214; AAE Rel. 1143)

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-3 CELESTICA INC, 844 DON MILLS RD, NORTH YORK, ONTARIO M3C 1V7, A6
(416) 448-5800 - \$750,000,000 WARRANTS, OPTIONS OR RIGHTS. (FILE
333-10540 - JUL 01) (BR. 5)

F-6 WESTPAC BANKING CORP /ADR/, 60 WALL ST,
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10260 (212) 648-3200
- 24,000,000 (\$1,200,000) DEPOSITARY RECEIPTS FOR PREFERRED STOCK. (FILE
333-10544 - JUL. 01) (BR. 99)

F-1 TREND MICRO INC, ODAKYU SOUTHERN TOWER 10F 2-1 YOYOGI 2,
CHOME SHIBUYA-KU, TOKYO 151-8583 JAPAN, MO 00000 - 270,000 (\$44,690,400)
FOREIGN COMMON STOCK. (FILE 333-10568 - JUL. 08) (BR. 3)

S-3 QUALCOMM INC/DE, 6455 LUSK BLVD E-141, SAN DIEGO, CA 92121
(619) 587-1121 - 4,600,000 (\$647,162,500) COMMON STOCK. (FILE 333-82715 -
JUL. 13) (BR. 7)

S-3 ONEOK INC /NEW/, 100 WEST 5TH ST, TULSA, OK 74103 (918) 588-7000 -
\$300,000,000 STRAIGHT BONDS. (FILE 333-82717 - JUL. 13) (BR. 2)

S-8 COMMAND SYSTEMS INC, 76 BATTERSON PARK ROAD, FARMINGTON, CT 06032
(860) 409-2000 - 484,000 (\$2,077,692) COMMON STOCK. (FILE 333-82719 -
JUL. 13) (BR. 3)

SB-2 WORLDQUEST NETWORKS INC, 16990 DALLAS PARKWAY, SUITE 220, DALLAS, TX
75248 (972) 818-0460 - \$23,000,000 COMMON STOCK. \$200
WARRANTS, OPTIONS OR RIGHTS. \$2,400,000 COMMON STOCK. (FILE 333-82721 -
JUL. 13) (BR. 9 - NEW ISSUE)

S-3 PHARMACIA & UPJOHN INC, 95 CORPORATE DR, BRIDGEWATER, NJ 08807
(908) 306-4400 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE
333-82723 - JUL. 13) (BR. 1)

S-3 NATIONAL HEALTH REALTY INC, 100 VINE ST, STE 1400, MURFREESBORO, TN
37130 (615) 890-2020 - 1,310,194 (\$14,084,585.50) COMMON STOCK. (FILE
333-82737 - JUL. 13) (BR. 8)

S-8 SONOSITE INC, PO BOX 3003, 22100 BOTHEL EVERETT HWY, BOTHELL, WA 98041
- 500,000 (\$8,093,750) COMMON STOCK. (FILE 333-82739 - JUL. 13) (BR. 5)

S-3 CASE RECEIVABLES II INC, 475 HALF DAY ROAD, LINCOLNSHIRE, IL 60069
(847) 955-4904 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 333-82741 - JUL. 13) (BR. 8)

S-1 ASHFORD COM INC, 3355 W ALABAMA # 175, HOUSTON, TX 77098 (713) 369-1300
- \$100,000,000 COMMON STOCK. (FILE 333-82759 - JUL. 13) (BR. 8
- NEW ISSUE)

S-3 NISSAN AUTO RECEIVABLES CORP /DE, 990 W 190TH ST, TORRANCE, CA 90502
(310) 719-8074 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 333-82763 - JUL. 13) (BR. 8)

S-8 GO2NET INC, 999 THIRD AVENUE, SUITE 4700, SEATTLE, WA 98004
(206) 447-1595 - 172,467 (\$305,813.44) COMMON STOCK. (FILE 333-82765 -
JUL. 13) (BR. 3)

SB-2 FANTASY SPORTS NET INC, 142 MINEOLA AVE, STE 2D, ORSLYN HEIGHTS, NY
11577 (516) 626-6691 - 22,200,000 (\$22,200,000) COMMON STOCK. (FILE
333-82767 - JUL. 13) (BR. 9 - NEW ISSUE)

SB-2 EAT AT JOES LTD, 1912 SANTIAGO DR, NEWPORT BEACH, CA 92660
(914) 725-2700 - 14,500,000 (\$5,175,000) COMMON STOCK. (FILE 333-82771 -
JUL. 13) (BR. 5)

S-3 GO2NET INC, 999 THIRD AVENUE, SUITE 4700, SEATTLE, WA 98004
(206) 447-1595 - 1,512,514 (\$129,410,697.84) COMMON STOCK. (FILE
333-82773 - JUL. 13) (BR. 3)

S-3 METRO-GOLDWYN-MAYER INC, 2500 BROADWAY ST, SANTA MONICA, CA 90404
(310) 449-3000 - \$750,000,000 COMMON STOCK. (FILE 333-82775 - JUL. 13)
(BR. 5)

S-8 UNITRODE CORP, 7 CONTINENTAL BLVD, MERRIMACK, NH 03054 (603) 424-2410 -
3,285,368 (\$92,713,084.96) COMMON STOCK. (FILE 333-82777 - JUL. 13)
(BR. 5)

S-1 KEYNOTE SYSTEMS INC, 2855 CAMPUS DRIVE, SAN MATEO, CA 94403 -
\$40,000,000 COMMON STOCK. (FILE 333-82781 - JUL. 13) (BR. 7)

S-8 ACTIVE APPAREL GROUP INC, 1350 BROADWAY, FLOOR 23, NEW YORK, NY 10018
(212) 239-0990 - 444,300 (\$2,183,160) COMMON STOCK. (FILE 333-82783 -
JUL. 13) (BR. 2)

- S-3 DYNAGEN INC, RIVERSIDE TECHNOLOGY CENTER, 840 MEMORIAL DRIVE, CAMBRIDGE, MA 02139 (617) 491-2527 - 6,209,763 (\$4,098,444) COMMON STOCK. (FILE 333-82785 - JUL. 13) (BR. 1)
- S-8 BLACK HILLS CORP, 625 ~~W~~11TH ST, PO BOX 1400, RAPID CITY, SD 57709 (605) ~~348~~-1700 - 700,000 (\$16,143,750) COMMON STOCK. (FILE 333-82787 - JUL. 14) (BR. 2)
- S-8 DAO TECHNOLOGY SOLUTIONS INC, 7500 GREENWAY CENTER DR, GREENBELT, MD 20770 (301) 486-0400 - ~~3~~.400,000 (\$13,903,670.71) COMMON STOCK. (FILE 333-82789 - JUL. 14) (BR. 3)
- S-1 GOLDEN TELECOM INC, 12 KRASNOKAZARMENNAYA, MOSCOW RUSSIA, - \$40,000,000 COMMON STOCK. (FILE 333-82791 - JUL. 14) (NEW ISSUE)
- S-1 SMARTDISK CORP, 3506 MERCANTILE AVE, NAPLES, FL 34104 - \$40,000,000 COMMON STOCK. (FILE 333-82793 - JUL. 14) (BR. 1)