DAVID KORNBLAU NAMED CHIEF LITIGATION COUNSEL OF SEC’S DIVISION
OF ENFORCEMENT

Richard H. Walker, Director of Enforcement at the Securities and Exchange Commission, today named David L. Kornblau Chief Litigation Counsel of the Commission’s Division of Enforcement. As Chief Litigation Counsel, Mr. Kornblau will supervise the Enforcement Division’s litigation program. Mr. Kornblau succeeds Christian J. Mixter, who left the Commission in September.

Mr. Walker said, “I am very pleased that David will lead our litigation efforts. He is an extraordinarily talented trial lawyer and a great legal tactician. The Commission will benefit greatly from his vast knowledge of the federal securities laws and his unparalleled legal judgment.”

Mr. Kornblau joined the Commission in July 1995 as an Assistant Chief Litigation Counsel. Among the cases he has prosecuted for the Commission is an action filed earlier this year against a Florida hedge fund manager, David Mobley, Sr., who hid $59 million in investor losses by fabricating account statements for seven years. Mr. Kornblau also spearheaded the Commission’s efforts that led to a $2.25 million settlement in an insider trading action against Raymond Lum, a prominent Singapore businessman, as well as the shut-down of a nationwide $50 million Ponzi scheme called the Better Life Club of America. He also worked on a criminal securities fraud prosecution in Memphis, Tennessee, by special assignment to the Department of Justice.

From 1987 until he joined the Commission, Mr. Kornblau was a litigator at the law firm of Paul, Weiss, Rifkind, Wharton & Garrison in New York. Prior to that he served as a law clerk on the U.S. Court of Appeals for the Ninth Circuit in San Francisco.

Mr. Kornblau, 39, earned his undergraduate degree in physics from Princeton University and his law degree from Harvard Law School. (Press Rel. 2000-182)
ENFORCEMENT PROCEEDINGS

SEC BARS FORMER MORGAN STANLEY ANALYST FOR ORCHESTRATING INSIDER TRADING SCHEME

On December 6, the Commission instituted, and simultaneously settled, administrative proceedings against Brett S. Henderson, formerly an analyst in the Investment Banking/Corporate Finance Division of Morgan Stanley Dean Witter's Menlo Park, California office. Henderson consented, without admitting or denying the Commission's findings, to a Commission order barring him from association with any broker or dealer.

The administrative proceeding was based on an injunction entered against Henderson in a Commission action on November 14, 2000. The Commission's complaint in the injunctive action alleged that beginning in September 1998 and ending in July 1999, Henderson repeatedly tipped his long-time friend, Richard Randall, with material, non-public information that he had obtained through his position at Morgan Stanley so that he and Randall could trade on that information through Randall's on-line brokerage account. Henderson and Randall generated profits of approximately $54,000 by their illegal trading.


In the injunctive action, Henderson consented, without admitting or denying the Commission's allegations, to a court order permanently enjoining him from future violations of the securities laws, including Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. (Rel. 34-43681; File No. 3-10376)

CEASE AND DESIST ORDER ENTERED AGAINST MONARCH INVESTMENT PROPERTIES, INC. AND ANTHONY GURINO

Monarch Investment Properties, Inc., a microcap issuer, and its chief executive officer Anthony E. Gurino, have both been ordered to cease and desist from further violations of the antifraud provisions of the federal securities laws, and from filing annual and quarterly reports, and maintaining books and records that do not properly reflect the financial condition of the issuer. The order, issued on December 6, instituting and simultaneously settling these proceedings alleges that Monarch's annual audited financial statements, as included in its filings with the Commission, failed to properly record an expense related to certain options the company issued to consultants in 1997. It is alleged that these options were issued at a price far below the stock's fair value at
the time, and that the failure to properly account for the options resulted in a material understatement of the company’s expenses.

It is alleged that Gurino functioned at all relevant times as Monarch’s responsible accounting person, signed the option agreements on behalf of Monarch and also signed Monarch’s 1997 and 1998 Forms 10-KSB, which were filed with the Commission.

Based on this alleged conduct, Monarch and Gurino each consented to be ordered to cease and desist from committing or causing any violation or any future violation of Sections 10(b), 13(a) and 13(b) of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, 13a-1, 13a-13, and 13b2-1 thereunder. (Rel. 34-43682; AAE Rel. 1349; File No. 3-10377)

CONTEMPT MOTION FILED AGAINST MICHAEL REILLY

A Motion for Civil Contempt was filed on November 30, 2000, against Michael R. Reilly based on Reilly’s failure to comply with the provisions of the Court’s Final Judgment dated June 2, 1999. The Motion alleges that Reilly was ordered to pay disgorgement of $200,000 on a schedule set forth in the Court’s Final Judgment. The Motion further alleges that Reilly has failed to make payments pursuant to the Court’s Final Judgment. A hearing on the Commission’s Motion has been scheduled for December 6, 2000.

The Commission’s complaint in this matter alleged Reilly was the publisher of a newsletter which touted microcap stocks and that Reilly had received large amounts of American Image Motor Company stock, one of the issuers profiled in the newsletter. The complaint further alleged that Reilly failed to disclose his control of this stock and that he sold American Image stock while recommending its purchase. [SEC v. Global Financial Traders, Ltd., et al., 97 Civ. 1753, SDNY] (LR-16818)

COMPLAINT FILED AGAINST MARK AVILA, STEPHEN KEENUM, PACIFIC CREST HOLDINGS, INC., AND TOPZ 3, LLC

On December 6, the Commission filed a complaint against Mark R. Avila (Avila), Stephen R. Keenum (Keenum), Pacific Crest Holdings, Inc. (PCH), and Topz 3, LLC (Topz 3). The complaint alleges that the defendants, in connection with the sale of $6.2 million in Topz 3 securities to 360 investors nationwide, violated or aided and abetted violations of the antifraud, securities registration, and broker-dealer registration provisions of the federal securities laws. The defendants provided prospective investors with financial projections that had no basis and failed to disclose that a substantial portion of investors’ funds would support the businesses associated with prior PCH offerings. The Commission’s complaint seeks permanent injunctive relief, imposition of civil penalties, and PCH’s disgorgement of its ill-gotten gains, plus prejudgment interest. [SEC v. Topz 3, LLC, et al., Civil Action No. CV00-12763 MMM, SHx, C.D.Cal.] (LR-16819)

3 NEWS DIGEST, December 7, 2000
HOLDING COMPANY ACT RELEASES

SCOTTISH POWER PLC, ET AL.

An order has been issued authorizing a proposal by Scottish Power plc (Scottish Power), a foreign registered public utility holding company, its electric utility subsidiary, PacifiCorp, and their respective subsidiaries, to engage in various financing transactions and intrasystem transactions, and reserving jurisdiction over certain matters. (Rel. 35-27290; International Series Rel. 1236)

POWERGEN PLC, ET AL.

An order has been issued authorizing a proposal by PowerGen plc (PowerGen), a public limited company organized under the laws of England and Wales, its wholly owned nonutility holding company subsidiaries, PowerGen UK plc (PGUK), PowerGen US Holdings Limited (PGUS), PowerGen US Investments Limited, Ergon US Investments Limited, Luxembourg Securities, sarl, PowerGen Luxembourg, sarl, PowerGen Luxembourg Holdings, sarl, PowerGen Luxembourg Investments, sarl, PowerGen USA, PowerGen US Investments Corporation, and LG&E Energy Corp. (LG&E Energy), a public-utility holding company exempt from registration by order under Section 3(a)(1) of the Public Utility Holding Company Act of 1935 (Act), its utility subsidiaries Louisville Gas and Electric Company and Kentucky Utilities Company, and LG&E Energy’s nonutility subsidiaries LG&E Capital Corp., LG&E Energy Marketing Inc. and LG&E Energy Power Inc. (collectively, Applicants). PowerGen has been authorized to acquire LG&E Energy (Merger) and to engage in financing and other transactions related and subsequent to the Merger. PGUS has been authorized borrow funds from PGUK. Following the Merger, PowerGen intends to register under Section 5 of the Act. (Rel. 35-27291; International Series Rel. 1237)

SCOTTISH POWER PLC, ET AL.

A supplemental order has been issued correcting certain statements set forth in the Commission’s order authorizing Scottish Power plc (Scottish Power), a foreign registered public utility holding company, its electric utility subsidiary, PacifiCorp, and their respective subsidiaries, to engage in various financing transactions and intrasystem transactions, and reserving jurisdiction over certain matters. (Rel. 35-27292; International Series Rel. 1238)

SYSTEM ENERGY RESOURCES, INC., ET AL.

An order has been issued authorizing a proposal by Entergy Corporation (Entergy), a registered holding company, System Energy Resources, Inc. (System Energy), Energy's electric generating subsidiary company, and Entergy's subsidiary operating companies, Entergy Arkansas, Inc., Entergy Louisiana, Inc., Entergy Mississippi, Inc., and Entergy

4 NEWS DIGEST, December 7, 2000
New Orleans, Inc. System Energy has been authorized, from time to time through December 31, 2005, to engage in (1) the issuance and sale of First Mortgage Bonds and Debentures not to exceed $350 million, (2) the arrangement for the issuance and sale of tax-exempt revenue bonds not to exceed $500 million, (3) the issuance and sale of first mortgage bonds as collateral for the tax-exempt bonds not to exceed $365 million, (4) the arrangement for the issuance of municipal securities not to exceed $100 million, (5) the issuance and sale of first mortgage bonds as collateral for municipal securities not to exceed $115 million, and (6) providing security for obligations in the form of an insurance policy, letter of credit or assignments under existing agreements. (Rel. 35-27293)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change (SR-NASD-00-70) filed by the National Association of Securities Dealers relating to the extension of the effective date of Phase Three for the Order Audit Trail System rules has become 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 December 4. (Rel. 34-43654)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission granted accelerated approval to proposed rule change submitted by the New York Stock Exchange (SR-NYSE-00-53) regarding the Listing and Trading of an Exchange Traded Fund Based on the S&P Global 100 Index. Publication of the proposal is expected in the Federal Register during the week of December 4. (Rel. 34-43658)

APPROVAL OF PROPOSED RULE CHANGE

The Commission granted approval of a proposed rule change (SR-OCC-99-15) filed by The Options Clearing Corporation which allows OCC to make a change in its by-laws that would allow certain affiliates of a clearing member to be designated as non-customers under the Commission’s hypothecation rules. Publication of the order is expected in the Federal Register during the week of December 11. (Rel. 34-43668)

WITHDRAWAL GRANTED

An order has been issued granting the application of Ampal-American Israel Corporation to withdraw its Class A Stock, $1.00 par value, from listing and registration on the American Stock Exchange. (Rel. 34-43665)
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-8 PRINTRONIX INC, 14600 MYFORD ROAD, P O BOX 19559, IRVINE, CA 92606 (714) 368-2300 - 300,000 ($2,718,750) COMMON STOCK. (FILE 333-50924 - NOV. 30) (BR. 3)

S-8 BEAR STEARNS COMPANIES INC, 245 PARK AVE, NEW YORK, NY 10167 (212) 272-2000 - 2,736,711 ($134,016,737.67) COMMON STOCK. (FILE 333-50928 - NOV. 30) (BR. 7)

S-3 WEINGARTEN REALTY INVESTORS /TX/, 2600 CITADEL PLAZA DR, SUITE 300, HOUSTON, TX 77292 (713) 866-6000 - 51,250 ($2,157,113) COMMON STOCK. (FILE 333-50930 - NOV. 30) (BR. 7)

S-8 J2 COMMUNICATIONS /CA/, 10850 WILSHIRE BLVD STE 1000, LOS ANGELES, CA 90024 (310) 474-5252 - 267,446 ($2,858,997.74) COMMON STOCK. (FILE 333-50932 - NOV. 30) (BR. 5)

S-8 NN INC, 2000 WATERS EDGE DR, JOHNSON CITY, TN 37604 (423) 743-9151 - 500,000 ($4,285,000) COMMON STOCK. (FILE 333-50934 - NOV. 30) (BR. 6)

S-8 CONTINENTAL AIRLINES INC /DE/, 1600 SMITH STREET 3303D, DEPT HQSEO, HOUSTON, TX 77002 (713) 324-5000 - 6,000,000 ($6,000,000) COMMON STOCK. (FILE 333-50938 - NOV. 30) (BR. 5)

S-8 OSULLIVAN INDUSTRIES HOLDINGS INC, 1900 GULF ST, LAMAR, MO 64759 (417) 682-3322 - 81,818 ($155,454.20) COMMON STOCK. (FILE 333-50940 - NOV. 30) (BR. 3)

S-8 HYPERION SOLUTIONS CORP, 1344 CROSSMAN AVE, SUNNYVALE, CA 94089 (408) 744-9500 - 2,400,000 ($33,900,000) COMMON STOCK. (FILE 333-50942 - NOV. 30) (BR. 3)

S-8 SITESTAR CORP, 16133 VENTURA BLVD, STE 635, ENCINO, CA 91436 (818) 981-4519 - 3,000,000 ($465,000) COMMON STOCK. (FILE 333-50946 - NOV. 30) (BR. 9)

6 NEWS DIGEST, December 7, 2000
SB-2 SUNSHINEPCS CORP, 350 STUYVESANT AVENUE, RYE, NY 10580 (914) 921-6300
- 2,821,766 ($282.18) COMMON STOCK. (FILE 333-50948 - NOV. 30) (NEW ISSUE)

S-4 V F CORP /PA/, 628 GREEN VALLEY RD., STE. 500, GREENSBORO, NC 27408
((33) 6) 85-47-6 - 500,000,000 ($500,000,000) STRAIGHT BONDS. (FILE 333-50956 - NOV. 30) (BR. 2)

S-3 PMC SIERRA INC, 900 E HAMILTON AVE, SUITE 250, CAMPBELL, CA 95008
(604) 415-6000 - 1,579,718 ($157,387,304) COMMON STOCK. (FILE 333-50958 - NOV. 30) (BR. 5)

S-8 CALIBER LEARNING NETWORK INC, 500 SOUTH EXETER STREET, BALTIMORE, MD
21202 (410) 843-8000 - 200,000 ($304,000) COMMON STOCK. (FILE 333-50960 - NOV. 30) (BR. 8)

S-8 FINANCIAL FEDERAL CORP, 733 THIRD AVENUE, 7TH FLOOR, NEW YORK, NY
10017 (212) 599-8000 - 2,500,000 ($55,468,750) COMMON STOCK. (FILE 333-50962 - NOV. 30) (BR. 7)

S-8 STEELCASE INC, 901 44TH ST, GRAND RAPIDS, MI 49508 (616) 247-2710 - 8,150,000 ($113,845,312.50) COMMON STOCK. (FILE 333-50964 - NOV. 30) (BR. 6)

S-8 COMERICA INC /NEW/, 411 W LAFAYETTE, 500 WOODWARD AVE 31ST FL, DETROIT, MI 48226 (313) 222-9743 - 3,000,000 ($147,090,000) COMMON STOCK. (FILE 333-50966 - NOV. 30) (BR. 7)

S-3 WATTAGE MONITOR INC, 1100 KIETZKE STREET, RENO, NV 89502 (702) 327-6000 - 30,704,646 ($22,107,345) COMMON STOCK. (FILE 333-50968 - NOV. 30) (BR. 9)

S-8 J JILL GROUP INC, 4 BATTERYMARCH PARK, STE 200, QUINCY, MA 02169 (781) 740-2718 - 250,000 ($3,960,937.50) COMMON STOCK. (FILE 333-50970 - NOV. 30) (BR. 2)

S-4 GO ONLINE NETWORKS CORP, 5681 BEACH BLVD, SUITE 101/100, BUENA PARK, CA 90621 (303) 221-7376 - 8,665,276 ($779,876) COMMON STOCK. (FILE 333-50972 - NOV. 30) (BR. 9)

S-8 LIGHTPATH TECHNOLOGIES INC, 6820 ACADEMY PKWY E N E, STE 103, ALBUQUERQUE, NM 87109 (505) 342-1100 - 100,000 ($2,022,000) COMMON STOCK. (FILE 333-50974 - NOV. 30) (BR. 5)

S-8 LIGHTPATH TECHNOLOGIES INC, 6820 ACADEMY PKWY E N E, STE 103,

7 NEWS DIGEST, December 7, 2000
ALBUQUERQUE, NM 87109  (505)  342-1100 - 1,450,000 ($29,319,000) COMMON STOCK. (FILE 333-50976 - NOV. 30) (BR. 5)

S-8  GEORGIA PACIFIC CORP, 133 PEACHTREE ST NE, 41ST FL, ATLANTA, GA 30303
   (404) 521-4000 - 19,313,933 ($478,599,259.74) COMMON STOCK. (FILE 333-50978 - NOV. 30) (BR. 6)

S-8  GEORGIA PACIFIC CORP, 133 PEACHTREE ST NE, 41ST FL, ATLANTA, GA 30303
   (404) 521-4000 - 20,000,000 ($20,000,000) COMMON STOCK. (FILE 333-50980 - NOV. 30) (BR. 6)

S-8  HIGHLAND HOLDINGS INTERNATIONAL INC, 6227 HIGHWAY 393, CRESTVIEW, FL 32539  (905) 812-9088 - 1,400,000 ($28,000) COMMON STOCK. (FILE 333-50982 - NOV. 30) (BR. 4)

S-8  KIEWIT MATERIALS CO, KIEWIT PLAZA, OMAHA, NE 68131  (402) 342-2052 - 17,157 ($122,500.98) COMMON STOCK. (FILE 333-50984 - NOV. 30) (BR. 4)

S-8  SANDS REGENT, 345 N ARLINGTON AVE, RENO, NV 89501  (702) 348-2210 - 300,000 ($731,250) COMMON STOCK. (FILE 333-50986 - NOV. 30) (BR. 5)

S-3  PINNACLE SYSTEMS INC, 280 N BERNARDO AVE, MOUNTAIN VIEW, CA 94043  (650) 237-1600 - 62,612 ($602,640.50) COMMON STOCK. (FILE 333-50988 - NOV. 30) (BR. 5)

S-3  UNIVERSAL DISPLAY CORP \PA\, THREE BALA PLAZA, SUITE 104E, BALA CYNWYD, PA 19004  (610) 617-4010 - 1,352,896 ($18,517,764) COMMON STOCK. (FILE 333-50990 - NOV. 30) (BR. 3)

S-8  3COM CORP, 5400 BAYFRONT PLZ, SANTA CLARA, CA 95052  (408) 764-5000 - 258,260 ($361,564) COMMON STOCK. (FILE 333-50992 - NOV. 30) (BR. 3)

SB-2  ARDENT MINES LTD, 1040 W. GEORGIA STREET, SUITE 1160, VANCOUVER, AL 00000 - 2,000,000 ($200,000) COMMON STOCK. (FILE 333-50994 - NOV. 30) (NEW ISSUE)

S-8  RAINING DATA CORP, 981 INDUSTRIAL WAY, BUILDING B, SAN CARLOS, CA 94070  (650) 632-7100 - 5,035,050 ($20,112,695) COMMON STOCK. (FILE 333-50996 - NOV. 30) (BR. 3)

S-4  AUTOTOTE CORP, 750 LEXINGTON AVE, NEW YORK, NY 10022  (302) 737-4300 - 150,000,000 ($150,000,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 333-51000 - NOV. 30) (BR. 3)

S-8  CHEMFIRST INC, P O BOX 1249, JACKSON, MS 39202  (601) 948-7550 - 1,000,000 ($20,720,000) COMMON STOCK. (FILE 333-51002 - NOV. 30) (BR. 2)

8 NEWS DIGEST, December 7, 2000
S-8  PROVIDENCE CAPITAL V INC, 735 BROAD STREET, SUITE 800, SUITE 800,
    CHATTANOOGA, TN 37402 (423) -26-5-50 - 2,105,200 ($7,999.76) COMMON
    STOCK.  (FILE 333-51004 - NOV. 30) (BR. 9)

S-8  PROVIDENCE CAPITAL III INC, 735 BROAD STREET, SUITE 800, SUITE 800,
    CHATTANOOGA, TN 37402 (423) -26-5-50 - 2,105,200 ($7,999.76) COMMON
    STOCK.  (FILE 333-51006 - NOV. 30) (BR. 9)

S-8  PROVIDENCE CAPITAL IV INC, 735 BROAD STREET, SUITE 800, SUITE 800,
    CHATTANOOGA, TN 37402 (423) -26-5-50 - 2,105,200 ($7,999.76) COMMON
    STOCK.  (FILE 333-51008 - NOV. 30) (BR. 9)

F-3  SAND TECHNOLOGY INC, 4141 SHERBROOKE ST W, SUITE 410 H321B8,
    MONTREAL QUEBEC CANA, A8 (514) 939-3477 - 3,505,650 ($23,115,554)
    COMMON STOCK.  (FILE 333-51014 - NOV. 30) (BR. 3)

S-1  NETPLEX GROUP INC, 1800 ROBERT FULTON DRIVE, SUITE 250, RESTON, VA
    29191
    (703) 716-4777 - 7,299,681 ($1,597,170) COMMON STOCK.  (FILE 333-51016
    NOV. 30) (BR. 3)

S-8  SIEBEL SYSTEMS INC, 1855 SOUTH GRANT STREET, SAN MATEO, CA 94402
    (650) 295-5000 - 1,550,573 ($19,924,863.05) COMMON STOCK.  (FILE 333-
    51018
    - NOV. 30) (BR. 3)

S-8  HARLAND JOHN H CO, 2939 MILLER RD, DECatur, GA 30035 (770) 981-9460
    10,000,000 ($10,000,000) OTHER SECURITIES INCLUDING VOTING TRUST.
    (FILE
    333-51020 - NOV. 30) (BR. 5)

S-8  CITADEL COMMUNICATIONS CORP, CITY CENTER W STE 400,
    7201 W LAKE MEAD BLVD, LAS VEGAS, NV 89128 (702) 804-5200 - 3,000,000
    ($31,875,000) COMMON STOCK.  (FILE 333-51022 - NOV. 30) (BR. 7)

S-3  BOSTON PROPERTIES INC, 800 BOYLSTON STREET, SUITE 400, BOSTON, MA
    02199
    (617) 236-3300 - 439,059 ($18,111,183.75) COMMON STOCK.  (FILE 333-
    51024
    - NOV. 30) (BR. 8)

S-8  URECOATS INDUSTRIES INC, 4100 NORTH POWERLINE ROAD, SUITE F-1,
    POMPANO BEACH, FL 33073 (954) 977-5428 - 5,000,000 ($5,000,000)
    COMMON STOCK.  (FILE 333-51026 - NOV. 30) (BR. 4)

SB-2  ICOA INC, 111 AIRPORT RD, WARWICK, RI 02889 (401) 739-9205 -
    45,000,000
    ($3,397,500) COMMON STOCK.  (FILE 333-51028 - NOV. 30) (BR. 37)

S-8  CITIGROUP INC, 153 E 53RD ST, NEW YORK, NY 10043 (212) 559-1000 -
    1,750,000 ($83,616,750) COMMON STOCK.  (FILE 333-51030 - DEC. 01) (BR.
    7)

9 NEWS DIGEST, December 7, 2000
CORINTHIAN COLLEGES INC, 6 HUTTON CENTRE DR, SUITE 400, SANTA ANA, CA
92707 (714) 427-3000 - 250,000 ($16,783,750) COMMON STOCK. (FILE 333-51032 - DEC. 01) (BR. 8)

CORINTHIAN COLLEGES INC, 6 HUTTON CENTRE DR, SUITE 400, SANTA ANA, CA
92707 (714) 427-3000 - 1,100,000 ($73,848,500) COMMON STOCK. (FILE 333-51034 - DEC. 01) (BR. 8)