



SEC Today

*Daily coverage of the Securities & Exchange Commission,
current filings, and the SEC News Digest*

Tuesday, April 5, 2005

Volume 2005-64

Studies Fault Current Systems for Executive Compensation

A paper on the growth of U.S. executive pay, written by Harvard Law professor Lucian Bebchuk and Cornell University professor Yaniv Grinstein, highlights the importance of the ongoing debate over executive compensation. The paper found that executive compensation between 1993 and 2003 grew at a level beyond that which could be explained by changes in firm size, performance and industry classification. Bebchuk also released a paper co-written with University of California law professor Jesse Fried on the flawed compensation arrangements at Fannie Mae between 2000-2004. The Fannie Mae paper calls for a reform of the executive pay and corporate governance systems.

Executive pay has been economically meaningful, according to the Bebchuk and Grinstein study. They defined annual compensation as the grant-date value of the compensation package in the year it was given which included salary, bonuses, long-term incentive plans, restricted stock awards and the Black-Scholes value of options granted. To adjust for inflation, the study is based on 2002 dollars. The aggregate compensation paid by public firms to their top five executives during the 1993-2003 period was about \$290 billion, which accounted for 6% of the aggregate profits of the firms during that period. Executive pay accounted for 10.3% of the aggregate profits for the period between 2001-2003.

Among S&P firms, the study reported that average CEO compensation rose from \$3.7 million in 1993 to \$9.1 million in 2003, an increase of 146%. The average compensation for the top five executives rose 125%. The study found that the increases in equity-based compensation were not accompanied by a reduction in cash compensation, suggesting that directors did not use equity-based compensation as a substitute for "performance insensitive" cash compensation.

The equity-based compensation was not designed in the most cost effective way to provide the best incentives, according to the study. The study suggests that the use of options made large compensation amounts more defensible than a large outlay of cash. The growth in equity-based compensation has not been accompanied by a significant reduction in cash compensation, the study noted, and compensation growth has been correlated with weak shareholder rights. The potential costs of flawed compensation arrangements could be very meaningful for investors.

The study of executive compensation at Fannie Mae identified four problems with the arrangements. They richly awarded executives for reporting higher earnings without requiring the return of the compensation if the earnings turned out to be misstated. The arrangements provided "soft landings" for the executives who were pushed out by the board. The study concluded that even if the executives had retired after years of unblemished service, the value of their retirement packages would have been largely unrelated to their performance in office. Finally, the study found that Fannie Mae was not transparent about the total values of the retirement packages in its disclosures.

Bebchuk and Fried noted that Fannie Mae's pay arrangements are typical of those of other public company executives rather than an exceptional aberration. This generous treatment of managers who have not performed well weakens their incentives and imposes costs on shareholders. Executives frequently receive substantial payouts when they leave that are unrelated to fund performance.

The authors said the case of Fannie Mae highlights the importance of reforming compensation practices and called on the SEC to adopt more stringent disclosure requirements. For example, the SEC should require companies to state the dollar amount of retirement benefits, in the authors' view. They

also called on institutional investors to pressure companies to improve the link between pay and long-term shareholder value. The authors called for

the adoption of reforms that make boards more accountable to shareholders and more attentive to the costs imposed by flawed pay arrangements.

Securities Act Registrations

The following registration statements have been filed with the SEC under the Securities Act of 1933. Each entry includes the form; registration number; name of issuer; date filed; description of business (or, for Forms S-8, description of plan); address; telephone number; whether the registration is new issue or shelf registration (Y=Yes, N=No); type, number and value of securities registered; issuer's counsel; managing underwriter; and underwriter's counsel. An asterisk (*) after a Y indicates that the registration is for an initial public offering. The underwriter and underwriter's counsel will be listed only when named in the registration.

- (N-2) 333-123766 Enhanced Equity Premium Fund Inc. 4-1-2005
portfolio of equity securities that seeks to outperform S&P 500
125 Broad St., New York, NY, 10004
(800)451-2010 NEW ISSUE: Y* SHELF: N
common / 10,000 / \$200,000
Issuer's Counsel: Willkie Farr
Underwriter: Travelers Investment Mgmt. Co. (IA)
- (S-8) 333-123767 Davey Tree Expert Co. 4-1-2005
omnibus stock plan
1500 N. Mantua St., P.O. Box 5193, Kent, OH, 44240-5193
(330)673-9511 NEW ISSUE: N SHELF: N
common / 5,000,000 / \$100,000,000
- (SB-2) 333-123768 Proginet Corp. 4-1-2005
provider of password management & e-mail file transfer software
200 Garden City Plaza, #220, Garden City, NY, 11530
(516)535-3600 NEW ISSUE: N SHELF: Y
common / 1,430,555 / \$1,459,167
Issuer's Counsel: Moses Singer
- (S-8) 333-123769 Franklin Bank Corp. 4-1-2005
stock option plan
9800 Richmond Ave., #680, Houston, TX, 77042
(713)339-8900 NEW ISSUE: N SHELF: N
common / 1,775,000 / \$27,136,659
Issuer's Counsel: Bracewell & Giuliani
- (N-2) 333-123770 Eaton Vance Tax-Managed Buy-Write Opportunities Fund 4-1-2005
portfolio of S&P 500 & NASDAQ-100 common stocks
Eaton Vance Bldg., 255 State St., Boston, MA, 02109
(617)482-8260 NEW ISSUE: Y SHELF: N
common-beneficial interest / 50,000 / \$1,000,000
Issuer's Counsel: Kirkpatrick Lockhart
Underwriter: Eaton Vance Mgmt. (IA)
- (S-8) 333-123771 Harris Interactive, Inc. 4-1-2005
non-qualified stock option agreement
135 Corporate Woods, Rochester, NY, 14623
(585)272-8400 NEW ISSUE: N SHELF: N
common & interests / 235,000 / \$1,865,900
Issuer's Counsel: Harris Beach

- (S-3) 333-123772 Hythiam, Inc. 4-1-2005
addiction treatment services provider
11150 Santa Monica Blvd., #1550, Los Angeles, CA, 90025
(310)444-4300 NEW ISSUE: N SHELF: Y
common / 3,000,000 / \$30,000,000
Issuer's Counsel: Greenberg Traurig
- (S-8) 333-123773 Hythiam, Inc. 4-1-2005
stock incentive plan
11150 Santa Monica Blvd., #1550, Los Angeles, CA, 90025
(310)444-4300 NEW ISSUE: N SHELF: N
common / 6,000,000 / \$23,265,320
Issuer's Counsel: Greenberg Traurig
- (SB-2) 333-123774 Celtic Cross Ltd. 4-1-2005
provider of travel bookings & timeshare rentals & sales
1109 7th Ct., Fox Island, WA, 98333
(253)549-4336 NEW ISSUE: Y* SHELF: N
common / 2,423,333 / \$242,333
Issuer's Counsel: Parsons Law Firm

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SEC Today is published daily by CCH Washington Service Bureau. The yearly subscription price is \$1125, additional copies are \$495. To order any documents cited in the newsletter, contact our SEC Research Department. If you have any questions regarding your subscription, or regarding the substantive content of the publication, please contact our Customer Service department.

- (S-1) 333-123775 Terremark Worldwide, Inc. 4-1-2005
provider of Internet infrastructure & managed services
2601 S. Bayshore Dr., Miami, FL, 33133
(305)856-3200 NEW ISSUE: N SHELF: Y
common / 117,982,846 / \$82,748,647
Issuer's Counsel: Greenberg Traurig
- (S-3) 333-123776 Windrose Medical Properties Trust
4-1-2005
direct stock purchase & dividend reinvestment plan
3502 Woodview Terrace, #200, Indianapolis, IN, 46268
(317)860-8180 NEW ISSUE: N SHELF: Y
common / 350,416 / \$4,776,170
Issuer's Counsel: Hunton Williams
- (S-8) 333-123777 MGIC Investment Corp. 4-1-2005
stock incentive plan
250 E. Kilbourn Ave., MGIC Plaza, Milwaukee, WI, 53202
(414)347-6406 NEW ISSUE: N SHELF: N
common & rights / 3,500,000 / \$216,685,000
- (S-8) 333-123778 Varian Medical Systems, Inc. 4-1-2005
omnibus stock plan
3100 Hansen Way, Palo Alto, CA, 94304-1129
(650)493-4000 NEW ISSUE: N SHELF: N
common & preferred rights / 4,000,000 / \$137,500,000
- (N-1A) 333-123779 FDP Series, Inc. 4-1-2005
series fund investment trust
800 Scudders Mill Rd., Plainsboro, NJ, 08536
(609)282-2800 NEW ISSUE: Y* SHELF: N
common / indefinite / \$0
Issuer's Counsel: Sidley Austin
Underwriter: Fund Asset Management, L.P. (IA)
- (S-3) 333-123780 Consolidated Edison Co. of New York,
Inc. 4-4-2005
electric utility
4 Irving Place, New York, NY, 10003
(212)460-4600 NEW ISSUE: Y SHELF: Y
debt securities / 1,950,000,000 / \$1,950,000,000
Issuer's Counsel: Dewey Ballantine
- (S-3) 333-123781 V.I. Technologies, Inc. 4-4-2005
developer of proprietary pathogen inactivation technologies
134 Coolidge Ave., Watertown, MA, 02472
(617)926-1551 NEW ISSUE: N SHELF: Y
common / 14,717,497 / \$44,888,366
Issuer's Counsel: Mintz Levin
- (S-8) 333-123782 Symyx Technologies, Inc. 4-4-2005
equity compensation plan
3100 Central Expwy., Santa Clara, CA, 95051
(408)764-2000 NEW ISSUE: N SHELF: N
common / 23,876 / \$76,164
Issuer's Counsel: Morrison Foerster
- (S-3) 333-123783 Molina Healthcare, Inc. 4-4-2005
multi-state managed care services organization
1 Golden Shore Dr., Long Beach, CA, 90802
(562)435-3666 NEW ISSUE: N SHELF: N
common / 3,450,000 / \$157,837,500
Issuer's Counsel: Orrick Herrington
Underwriter: Citigroup Global Markets, Inc.
Underwriter's Counsel: Willkie Farr
- (S-8) 333-123797 PEC Solutions, Inc. 4-4-2005
stock incentive plan
12730 Fair Lakes Circle, Fairfax, VA, 22033
(703)679-4900 NEW ISSUE: N SHELF: N
common / 1,724,222 / \$21,995,632
Issuer's Counsel: DLA Piper Rudnick
- (S-1) 333-123798 Advanced Analogic Technologies Inc.
4-4-2005
supplier of power management semiconductors
830 E. Arques Ave., Sunnyvale, CA, 94085
(408)737-4600 NEW ISSUE: Y* SHELF: N
common / indefinite / \$172,500,000
Issuer's Counsel: Wilson Sonsini
Underwriter: Morgan Stanley & Co., Inc.
Underwriter's Counsel: Latham Watkins
- (S-8) 333-123799 Globix Corp. 4-4-2005
stock option plan
139 Centre St., New York, NY, 10013
(212)334-8500 NEW ISSUE: N SHELF: N
common / 4,381,319 / \$6,143,995
Issuer's Counsel: Day Berry
- (S-6) 333-123800 FT 965 4-4-2005
1001 Warrenville Rd., Lisle, IL, 60532
(630)241-4141 NEW ISSUE: Y SHELF: N
units / indefinite / \$0
Issuer's Counsel: Chapman Cutler
Underwriter: First Trust Portfolios, L.P. (depositor)
- (S-6) 333-123801 FT 974 4-4-2005
1001 Warrenville Rd., Lisle, IL, 60532
(630)241-4141 NEW ISSUE: Y SHELF: N
units / indefinite / \$0
Issuer's Counsel: Chapman Cutler
Underwriter: First Trust Portfolios, L.P. (depositor)
- (S-8) 333-123802 China Finance Online Co. Ltd. 4-4-2005
stock incentive plan
Room 610B, 6/F Pingan Mansion, No. 23 Financial St.,
Beijing, Xicheng Dist., 100032
86-10-6621-0425 NEW ISSUE: N SHELF: N
ordinary / 10,688,488 / \$7,705,936
Issuer's Counsel: OMelveny Myers
- (F-6) 333-123803 Solbec Pharmaceuticals Ltd 4-4-2005
developer of drugs for treatment of cancer & psoriasis
298 Selby St., Unit 1, Osborne Park, WA, 6017
(212)495-1784 NEW ISSUE: Y SHELF: N
ADSs-ordinary / 10,000,000 / \$500,000
Issuer's Counsel: Emmet Marvin
Underwriter: Bank of New York (depository)

- (S-8) 333-123804 GreenWorks Corp. 4-4-2005
stock incentive plan
111 Howard St., #108, Mt. Arlington, NJ, 07856
(973)398-8183 NEW ISSUE: N SHELF: N
common / 5,000,000 / \$375,000
Issuer's Counsel: Robert Brantl, Esq.
- (S-8) 333-123805 Tarragon Corp. 4-4-2005
omnibus plan
1775 Broadway, 23rd Fl., New York, NY, 10019
(212)949-5000 NEW ISSUE: N SHELF: N
common / 2,000,000 / \$37,668,324
Issuer's Counsel: Metzger & McDonald
- (S-3) 333-123806 Methode Electronics, Inc. 4-4-2005
electronic components manufacturer
7401 W. Wilson Ave., Chicago, IL, 60706
(708)867-6777 NEW ISSUE: N SHELF: Y
common / 623,526 / \$7,560,253
Issuer's Counsel: Lord Bissell
- (S-8) 333-123807 Exide Technologies 4-4-2005
employment agreement
Crossroads Corporate Center, 3150 Brunswick Pike, #230,
Lawrenceville, NJ, 08648
(678)566-9048 NEW ISSUE: N SHELF: N
common / 180,000 / \$2,336,600
Issuer's Counsel: Kilpatrick Stockton
- (S-8) 333-123808 McCormick & Co., Inc. 4-4-2005
employees stock purchase plan
18 Loveton Circle, Sparks, MD, 21152
(410)771-7563 NEW ISSUE: N SHELF: N
common / 690,000 / \$23,673,900
- (S-11) 333-123809 DiamondRock Hospitality Co. 4-4-2005
REIT-upscale hotel properties located primarily in North
America
10400 Fernwood Rd., #300, Bethesda, MD, 20817
(301)380-7100 NEW ISSUE: N SHELF: Y
common / indefinite / \$226,222,500
Issuer's Counsel: Goodwin Procter
- (S-3) 333-123810 CEF Equipment Holding, L.L.C. 4-4-2005
equipment loan-backed receivables
44 Old Ridgebury Rd., Danbury, CT, 06810
(203)796-5518 NEW ISSUE: Y SHELF: Y
asset-backed notes & certs. / 1,000,000 / \$1,000,000
Issuer's Counsel: Mayer Brown
- (S-3) 333-123811 Baxter Int'l., Inc. 4-4-2005
healthcare products & services provider
1 Baxter Pkwy., Deerfield, IL, 60015
(847)948-2000 NEW ISSUE: N SHELF: Y
common & preferred rights / 150,000 / \$5,074,500
- (S-8) 333-123812 Incode Technologies Corp. 4-4-2005
stock incentive plan
111 Howard St., #108, Mt. Arlington, NJ, 07856
(973)398-8183 NEW ISSUE: N SHELF: N
common / 150,000,000 / \$105,000
Issuer's Counsel: Robert Brantl, Esq.
- (S-8) 333-123813 Graco, Inc. 4-4-2005
deferred compensation plan
88-11th Ave. N.E., Minneapolis, MN, 55413-1894
(612)623-6664 NEW ISSUE: N SHELF: N
deferred obligations / 5,000,000 / \$5,000,000
- (F-6) 333-123814 Taiwan Semiconductor Manufacturing
Co. Ltd. 4-4-2005
semiconductor manufacturer
No. 8 Li-Hsin Rd. 6, Hsinchu Science Park, Hsinchu,
Taiwan,
(408)382-8000 NEW ISSUE: Y SHELF: N
ADSs-common / 150,000,000 / \$7,500,000
Issuer's Counsel: Sullivan Cromwell
Underwriter: Citibank, N.A. (depository)
- (SB-2) 333-123815 Vistula Communications Services, Inc.
4-4-2005
provider of software to telecom carriers & network
operators
405 Park Ave., #801, New York, NY, 10022
(212)317-8900 NEW ISSUE: N SHELF: Y
common / 34,197,488 / \$34,197,488
Issuer's Counsel: Foley Hoag
- (S-8) 333-123816 Occam Networks, Inc. 4-4-2005
stock incentive plan
77 Robin Hill Rd., Santa Barbara, CA, 93117
(805)692-2900 NEW ISSUE: N SHELF: N
common / 13,750,000 / \$2,646,875
Issuer's Counsel: Wilson Sonsini
- (S-1) 333-123817 Eagle Bulk Shipping Inc. 4-4-2005
owner & operator of Handymax dry bulk vessels
29 Broadway, New York, NY, 10006
(212)785-2500 NEW ISSUE: Y* SHELF: N
common / indefinite / \$250,000,000
Issuer's Counsel: Seward Kissel
Underwriter: UBS Securities, L.L.C.
Underwriter's Counsel: Simpson Thacher
- (S-1) 333-123818 COMSYS IT Partners, Inc. 4-4-2005
IT staffing & solutions company
4400 Post Oak Pkwy., #1800, Houston, TX, 77027
(713)386-1400 NEW ISSUE: N SHELF: N
common / indefinite / \$60,000,000
Issuer's Counsel: Akin Gump
Underwriter: Merrill Lynch, Pierce, Fenner & Smith
Underwriter's Counsel: Shearman Sterling
- (S-3) 333-123819 SuperGen, Inc. 4-4-2005
commercial oncology therapies developer
4140 Dublin Blvd., #200, Dublin, CA, 94568
(925)560-0100 NEW ISSUE: N SHELF: Y
common, preferred, warrants & debt securities /
100,000,000 / \$100,000,000
Issuer's Counsel: Wilson Sonsini

SEC No-Action and Interpretive Letters

The following list of recently released SEC no-action letters includes the name of the issuer, the statutes, sections and rules in question, the public availability date of the letter and the location of the summary of the letter in SEC No-Action Letters Index & Summaries.

Subject	Statutory Provision			Location in Index:	WSB No.	Public Avail Date
	Act	Section	Rule	Category #		
Merlin Securities, LLC	1934	17(a)	17a-5	97	0404200514	01/12/05

Current Reports: Forms 8-K and 6-K

Item numbers correspond to the following events: Item 1. Registrant's business and operations/Item 2. Financial information/Item 3. Securities and trading markets/Item 4. Matters related to accountants and financial statements/Item 5. Corporate governance and management/Item 7. Regulation FD/Item 8. Other events/Item 9. Financial statements and exhibits.

Company	Item #s	Event Date			
			Aetna Inc. /PA/	2.02	04-01-2005
5 G Wireless Communications Inc.	3.02, 9.01	03-30-2005	Agile Software Corp.	1.01	04-01-2005
A.c.t. Holdings, Inc.	5.02	04-04-2005	Airnet Systems Inc.	7.01	04-01-2005
Accupoll Holding Corp.	1.02, 5.02	03-31-2005	Aixtron Ag	6-K	04-04-2005
Ace Comm Corp.	1.01, 3.02, 9.01	03-31-2005	Aktiebolaget Volvo \PUBL\	6-K	04-01-2005
Acg Holdings Inc.	2.05	03-30-2005	Albemarle Corp.	1.01	03-31-2005
Acorn Holding Corp.	4.01, 9.01	03-29-2005	Alcatel	6-K	04-01-2005
Acrex Ventures Ltd.	6-K	03-10-2005	Alion Science & Technology Corp.	1.01, 2.01, 7.01, 9.01	04-01-2005
Acuity Brands Inc.	2.02, 9.01	04-04-2005	Alion Science & Technology Corp.	3.02, 3.03	03-31-2005
Acusphere Inc.	1.01, 2.03, 9.01	03-31-2005	Alpharma Inc.	1.01	03-30-2005
Adstar Inc.	2.02, 9.01	03-31-2005	Altana Aktiengesellschaft	6-K	04-04-2005
Advanced Power Technology Inc.	1.01, 2.03, 9.01	03-31-2005	Altiris Inc.	2.02, 9.01	04-04-2005
Aegis Asset Backed Securities Trust 2005-1	8.01, 9.01	03-25-2005	Amador Gold Corp.	6-K	04-04-2005
Aei Income & Growth Fund 23 L.L.C	2.01, 9.01	03-29-2005	Amc Entertainment Inc.	2.01, 2.05, 9.01	03-29-2005
Aeolus Pharmaceuticals, Inc.	1.02	03-29-2005	Amedisys Inc.	8.01, 9.01	04-01-2005

America West Airlines Inc.	2.02, 9.01	04-04-2005
America West Holdings Corp.	2.02, 9.01	04-04-2005
American Bank Note Holographics Inc.	2.02, 9.01	03-31-2005
American Campus Communities Inc.	2.01	03-29-2005
American Color Graphics Inc.	2.05	03-30-2005
American Electric Power Co. Inc.	2.03	03-30-2005
American International Group Inc.	7.01, 9.01	04-03-2005
American Spectrum Realty Inc.	8.01, 9.01	04-04-2005
Amis Holdings Inc.	8.01, 9.01	04-01-2005
Ampex Corp. /DE/	2.02, 9.01	03-31-2005
Amr Corp.	7.01	04-04-2005
Arc Energy Trust	6-K	04-01-2005
Armor Holdings Inc.	8.01, 9.01	04-04-2005
Asm International N V	6-K	04-04-2005
Asset Backed Securities Corp.	8.01, 9.01	04-04-2005
Ata Holdings Corp.	8.01, 9.01	04-04-2005
Atlantic Liberty Financial Corp.	4.01, 9.01	04-01-2005
Atrium Companies Inc.	2.02, 4.02	03-31-2005
Audiovox Corp.	8.01	03-31-2005
August Technology Corp.	8.01, 9.01	04-04-2005
Australia & New Zealand Banking Group Ltd.	6-K	04-04-2005
Avista Corp.	2.02, 8.01, 9.01	03-30-2005
Axm Pharma Inc.	5.02, 9.01	04-04-2005
Axion Power International, Inc.	5.01, 7.01, 9.01	04-01-2005

B&g Foods, Inc.	1.01, 9.01	03-30-2005
Back Yard Burgers Inc.	4.02	03-31-2005
Banco Bilbao Vizcaya Argentaria S A	6-K	04-01-2005
Banco Santander Chile	6-K	04-04-2005
Bank Jos A Clothiers Inc. /DE/	2.02, 9.01	04-04-2005
Bankunited Financial Corp.	1.01, 8.01, 9.01	03-29-2005
BCB Bancorp Inc.	4.01, 9.01	04-01-2005
Bear Stearns Asset Backed Securities I Trust 2005-ac1	8.01, 9.01	03-25-2005
Belk Inc.	2.02, 9.01	04-01-2005
BG Group PLC	6-K	04-04-2005
BG Group PLC	6-K	04-04-2005
Bill Barrett Corp.	7.01, 9.01	04-04-2005
Bindview Development Corp.	1.01	03-29-2005
BJ Services Co.	7.01	04-04-2005
Blonder Tongue Laboratories Inc.	1.01	03-29-2005
Bluegreen Corp.	2.03	04-04-2005
Bluephoenix Solutions Ltd.	6-K	04-04-2005
Bowne & Co. Inc.	8.01	04-04-2005
BP PLC	6-K	04-04-2005
BP PLC	6-K	04-04-2005
Brainstorm Cell Therapeutics Inc.	5.02, 9.01	03-31-2005
Brasil Telecom SA	6-K	03-30-2005
Brasil Telecom Holding Co.	6-K	06-30-2005
Bsabs 20005-sd1	8.01, 9.01	03-25-2005

BT Group PLC	6-K	02-22-2005	Cincinnati Bell Inc.	5.01, 9.01	03-31-2005
Buckeye Partners L P	1.01, 9.01	04-01-2005	Cit Equipment Collateral 2005-vt1	8.01, 9.01	03-23-2005
Buckeye Technologies Inc.	8.01	03-31-2005	Cit Funding Co., L.L.C	8.01, 9.01	03-23-2005
Building Materials Holding Corp.	5.02	04-01-2005	Citizens Effingham Bancshares Inc.	1.01, 2.03, 9.01	03-29-2005
Banc of America Alternative Loan Trust Mortgage Pass- through Certificates Series 2005-1	8.01, 9.01	03-25-2005	Civitas Bankgroup Inc.	5.02	03-31-2005
Calgon Carbon Corporation	8.01	04-04-2005	Claude Resources Inc.	6-K	03-30-2005
Canadian Natural Resources Ltd.	6-K	03-17-2005	Clifton Savings Bancorp Inc.	4.01, 9.01	04-01-2005
Canarc Resource Corp.	6-K	12-31-2004	CMS Energy Corp.	8.01, 9.01	04-04-2005
Capital Trust Inc.	1.01	03-29-2005	CMS Energy Corp.	8.01, 9.01	04-04-2005
Career Education Corp.	8.01	04-04-2005	Coca Cola Femsa SA de CV	6-K	06-30-2005
Carolina Power & Light Co.	7.01	04-04-2005	Compucredit Corp.	7.01, 9.01	04-04-2005
Cascades Inc.	6-K	04-01-2005	Compugen Ltd.	6-K	04-04-2005
Catalina Marketing Corp./DE	1.01	03-29-2005	Conns Inc.	1.01	03-29-2005
Centergistic Solutions Inc.	1.01, 9.01	03-31-2005	Consolidated Graphics Inc. / TX/	7.01, 9.01	04-04-2005
Central European Distribution Corp.	7.01, 9.01	04-04-2005	Consumers Energy Co.	8.01, 9.01	04-04-2005
Century Aluminum Co.	5.02, 9.01	03-31-2005	Consumers Energy Co.	8.01, 9.01	04-04-2005
Century Pacific Financial Corp.	8.01	03-30-2005	Continental Airlines Inc. /DE/	8.01, 9.01	04-01-2005
Centurytel Inc.	8.01	04-04-2005	Continental Materials Corp.	8.01, 9.01	04-04-2005
Cez As	6-K	04-01-2005	Converium Holding Ag	6-K	04-04-2005
Cheesecake Factory Inc.	3.01, 9.01	04-01-2005	Credit Acceptance Corporation	1.01, 9.01	03-29-2005
Cheniere Energy Inc.	1.01, 5.02, 9.01	04-04-2005	Credit Suisse First Boston Mortgage Securities Corp.	8.01, 9.01	04-04-2005
Chevrontexaco Corp.	1.01	04-04-2005	Creo Inc.	6-K	04-04-2005
Chiquita Brands International Inc.	1.01	03-29-2005	Crompton Corp.	1.01, 9.01	04-04-2005
			Cross Country Healthcare Inc.	2.02, 7.01, 9.01	04-01-2004

Crucell Nv	6-K	04-04-2005
Crucell Nv	6-K	04-04-2005
CSFB Adjustable Rate Mortgage Trust 2005-1	8.01, 9.01	03-25-2005
CSFB Adjustable Rate Mortgage Trust 2005-2	8.01, 9.01	03-25-2005
CSFB Home Equity Pass-through Certificates, Series 2005-fix1	8.01, 9.01	03-25-2005
Current Technology Corp.	6-K	04-01-2005
Cyberkinetics Neurotechnology Systems, Inc.	1.01, 2.02, 2.03, 9.01	03-31-2005
Datamirror Corp.	6-K	04-04-2005
Decode Genetics Inc.	1.01, 2.01, 2.03	03-29-2005
Deere & Co.	7.01	04-04-2005
Derek Oil & Gas Corp.	6-K	03-31-2005
Diamond Hill Investment Group Inc.	8.01	04-04-2005
Diamond Triumph Auto Glass Inc.	1.01, 2.02, 9.01	03-28-2005
Dimon Inc.	8.01, 9.01	04-01-2005
Donnelley R R & Sons Co.	8.01, 9.01	04-04-2005
Duckwall Alco Stores Inc.	5.02, 9.01	03-15-2005
Dura Automotive Systems Inc.	8.01, 9.01	03-31-2005
Dusa Pharmaceuticals Inc.	1.01, 5.02, 9.01	04-04-2005
Dynegy Inc. /IL/	7.01, 9.01	04-04-2005
Eagle Broadband Inc.	8.01, 9.01	04-04-2005
Eagle Family Foods Holdings Inc.	4.01, 9.01	03-29-2005
Eagle Family Foods Inc.	4.01, 9.01	03-29-2005
Eagle Materials Inc.	7.01, 9.01	04-01-2005

Eastman Kodak Co.	2.03	04-01-2005
Edap Tms SA	6-K	04-04-2005
Edmonds 4 Inc.	1.01, 5.01, 5.02, 9.01	04-04-2005
Edp Energias De Portugal SA	6-K	04-04-2005
Efunds Corp.	1.01, 5.02	03-31-2005
El Paso Corp./DE	8.01, 9.01	04-04-2005
El Paso Production Holding Co.	8.01, 9.01	04-04-2005
Elscint Ltd.	6-K	04-01-2005
Elscint Ltd.	6-K	04-01-2005
Emcor Group Inc.	1.01	03-30-2005
Encore Credit Receivables Trust 2005-1	2.01, 8.01, 9.01	03-18-2005
Encore Credit Receivables Trust 2005-1	2.01, 9.01	03-18-2005
Endo Pharmaceuticals Holdings Inc.	7.01, 9.01	04-04-2005
Enterprise Products Partners L P	7.01, 9.01	04-04-2005
Environmental Power Corp.	1.01	04-01-2005
Epic Financial Corp.	1.01, 2.01, 5.03, 9.01	03-28-2005
Epix Pharmaceuticals, Inc.	8.01, 9.01	04-04-2005
Equity Residential	1.01, 2.03, 9.01	04-01-2005
Erp Operating Ltd. Partnership	1.01, 2.03, 9.01	04-01-2005
Evci Career Colleges Holding Corp.	1.01	03-31-2005
Exelon Corp.	1.01, 2.03	04-01-2005
Exxon Mobil Corp.	8.01	03-31-2005
Fidelity Bankshares Inc.	1.01, 9.01	04-01-2005
Finova Group Inc.	8.01	04-04-2005

Firearms Training Systems Inc.	3.02	03-31-2005
First Federal Bancshares Inc. /DE	8.01, 9.01	04-04-2005
First Horizon Asset Securities Inc.	8.01, 9.01	04-04-2005
First Indiana Corp.	2.02, 7.01, 9.01	04-04-2005
First Indiana Corp.	8.01, 9.01	03-31-2005
First Indiana Corp.	1.01, 9.01	03-29-2005
First West Virginia Bancorp Inc.	5.02	03-29-2005
Flatbush Federal Bancorp Inc.	4.01, 9.01	04-01-2005
Fleetwood Enterprises Inc./ DE/	5.02, 9.01	03-31-2005
Florida Power Corp. /	7.01	04-04-2005
Florida Progress Corp. /	7.01	04-04-2005
Flow International Corp.	8.01, 9.01	03-17-2005
FMC Technologies Inc.	7.01, 9.01	03-30-2005
Foamex International Inc.	2.02, 9.01	04-04-2005
Forest Oil Corp.	7.01, 9.01	04-04-2005
Forrester Research Inc.	1.01	03-30-2005
Franklin Covey Co.	1.01, 1.02, 5.02, 9.01	04-04-2005
Freegold Ventures Ltd.	6-K	04-04-2005
Fieldstone Mortgage Investment Trust, Series 2005-1	8.01, 9.01	03-25-2005
First Franklin Mortgage Loan Trust 2005-ff1	8.01, 9.01	03-25-2005
Galaxy Energy Corp.	8.01	04-04-2005
Gencorp Inc.	8.01	03-31-2005
Genomed Inc.	8.01, 9.01	04-04-2005

Genworth Financial Inc.	1.01, 9.01	03-30-2005
Geoglobal Resources Inc.	9.01	04-04-2005
Global Environmental Energy Coporation	8.01, 9.01	03-09-2005
Global Imaging Systems Inc.	1.01, 9.01	04-01-2005
Global Imaging Systems Inc.	1.01, 9.01	04-01-2005
Global Imaging Systems Inc.	1.01, 9.01	04-01-2005
Global Payment Technologies Inc.	8.01, 9.01	04-04-2005
Globetech Ventures Corp.	6-K	12-31-2004
Goldcorp Inc.	6-K	04-04-2005
Graham Packaging Holdings Co.	2.02, 7.01, 9.01	04-04-2005
Grand Toys International Ltd.	6-K	04-04-2005
Grand Toys International Ltd.	6-K	04-04-2005
Grant Prideco Inc.	1.01, 7.01, 9.01	03-31-2005
Graphon Corp./DE	3.02, 3.03, 9.01	03-29-2005
Greenwich Capital Acceptance Inc.	8.01, 9.01	04-04-2005
GS Mortgage Securities Corp.	8.01, 9.01	04-04-2005
GS Mortgage Securities Corp.	8.01, 9.01	04-04-2005
GSR Mortgage Loan Trust 2005-2f	8.01, 9.01	03-25-2005
Greenwich Harborview Mortgage Loan Trust 2005-1	8.01, 9.01	03-19-2005
H&e Equipment Services L.L.C	1.01	03-29-2005
Harmony Gold Mining Co. Ltd.	6-K	04-04-2005
Hartcourt Companies Inc.	3.02	03-28-2005
Hastings Entertainment Inc.	8.01, 9.01	04-01-2005
HCC Insurance Holdings Inc./ DE/	5.02, 8.01, 9.01	04-04-2005

Headliners Entertainment Group, Inc.	1.01, 2.01, 2.03, 3.02	03-29-2005
Healthcare Realty Trust Inc.	7.01, 9.01	04-05-2004
Hemosol Corp.	6-K	04-04-2005
Hitachi Ltd.	6-K	04-04-2005
Homenet Corp.	1.02, 2.01, 9.01	03-30-2005
Hormel Foods Corp. /DE/	7.01, 9.01	04-04-2005
Host America Corp.	1.01, 7.01, 8.01, 9.01	03-31-2005
HSBC USA Inc. /MD/	3.03, 5.03, 8.01, 9.01	03-30-2005
Humphrey Hospitality Trust Inc.	2.02, 5.02	04-01-2005
Hungarian Telephone & Cable Corp.	1.01, 5.01, 5.02	03-30-2005
Hunt J B Transport Services Inc.	4.01, 9.01	03-29-2005
I Sector Corp.	7.01, 9.01	04-04-2005
I Sector Corp.	5.02	04-04-2005
Iac/INTERACTIVECORP	8.01, 9.01	04-01-2005
Iac/INTERACTIVECORP	1.01	03-30-2005
Igi Inc.	2.02, 9.01	03-31-2005
Imi International Medical Innovations Inc.	6-K	12-31-2004
Impac Medical Systems Inc.	8.01	04-04-2005
Impac Mortgage Holdings Inc.	1.01, 2.03, 8.01, 9.01	04-01-2005
Impax Laboratories Inc.	5.02, 9.01	03-29-2005
Imperial Tobacco Group PLC	6-K	03-31-2005
Incentra Solutions, Inc.	1.01, 2.01, 2.02, 3.02, 9.01	03-29-2005
Independent Bank Corp. /MI/	4.01	03-29-2005

Inland Western Retail Real Estate Trust Inc.	2.01, 9.01	03-29-2005
Inovio Biomedical Corp.	5.03, 9.01	03-31-2005
Insituform Technologies Inc.	1.01, 9.01	03-29-2005
Insweb Corp.	1.01, 9.01	04-04-2005
Intelligroup Inc.	5.02, 7.01	04-04-2005
Interep National Radio Sales Inc.	2.02, 9.01	04-04-2005
Interland Inc. /MN/	2.02, 9.01	04-04-2005
Intertape Polymer Group Inc.	6-K	02-25-2005
Intier Automotive Inc.	6-K	04-04-2005
Ipix Corp.	1.01, 5.02	03-29-2005
Iq Power Technology Inc.	6-K	04-04-2005
Irwin Financial Corp.	8.01, 9.01	04-04-2005
Itronics Inc.	8.01	03-29-2005
Island Residence Club, Inc.	5.01, 7.01	03-17-2005
Island Residence Club, Inc.	5.01, 7.01	03-31-2005
Juno Lighting Inc.	8.01	04-04-2005
Key Tronic Corp.	1.01, 9.01	03-31-2005
Kinross Gold Corp.	6-K	04-30-2005
Knight Trading Group Inc.	1.01, 9.01	03-30-2005
Kentucky First Federal Bancorp	8.01, 9.01	03-31-2005
Lehman Brothers Holdings Inc.	3.02, 3.03	03-29-2005
Lennar Corp. /NEW/	1.01	03-29-2005
Lifecell Corp.	8.01, 9.01	04-04-2005
Linens N Things Inc.	5.02	03-30-2005

Lions Gate Entertainment Corp. /CN/	5.02, 8.01	03-30-2005
Lloyds Tsb Group PLC	6-K	04-04-2005
Lockheed Martin Corp.	8.01	03-31-2005
Lone Star Technologies Inc.	7.01	04-04-2005
Long Beach Securities Corp.	8.01, 9.01	03-31-2005
Lincoln Park Bancorp	4.01, 9.01	04-01-2005
M Gab Development Corp.	1.01, 3.02	04-01-2005
Macrovision Corp.	1.01, 5.01, 9.01	04-04-2005
Madeco SA	6-K	04-04-2005
Magal Security Systems Ltd.	6-K	04-04-2005
Magna International Inc.	6-K	04-04-2005
Magna International Inc.	6-K	04-04-2005
Mailkey Corp.	9.01	04-04-2005
Marconi Corp. PLC	6-K	04-04-2005
Markland Technologies Inc.	1.01, 3.03, 9.01	03-29-2005
Mastr Asset Securitization Trust 2003-10	8.01, 9.01	03-25-2005
Mastr Adjustable Rate Mortgages 2005-1	8.01, 9.01	03-25-2005
Mastr Adjustable Rate Mortgages 2005-2	8.01, 9.01	03-25-2005
Maxcor Financial Group Inc.	1.01, 3.03, 9.01	04-04-2005
MC Shipping Inc.	4.01, 9.01	03-22-2005
Mdu Resources Group Inc.	5.02, 9.01	03-31-2005
Media Sciences International Inc.	1.01, 5.02, 9.01	03-28-2005
Medicalcv Inc.	1.01, 3.02, 5.03, 7.01, 9.01	04-01-2005

Medicare Inc.	6-K	03-29-2005
Mentor Graphics Corp.	2.02	04-04-2005
Metalink Ltd.	6-K	04-04-2005
Metlife Inc.	1.01, 9.01	03-29-2005
Mi Developments Inc.	6-K	04-04-2005
Mi Developments Inc.	6-K	04-04-2005
Micron Enviro Systems Inc.	8.01	04-04-2005
Migenix Inc.	6-K	04-01-2005
Mission Resources Corp.	1.01, 3.03, 8.01, 9.01	04-04-2005
MK Resources Co.	2.02	03-31-2005
Moneyflow Systems International Inc.	2.01, 5.02, 9.01	02-25-2005
Morgan Stanley	2.02	04-04-2005
Mortgage Asset Sec Trans Inc. Mastr Asset Sec Tr 2003-11	8.01, 9.01	03-25-2005
Mortgage Asset Seczt Trans Inc. Mort Pass Thru Certs 2003-8	8.01, 9.01	03-25-2005
Mro Software Inc.	2.02, 9.01	04-04-2005
MSX International Inc.	2.02, 9.01	03-29-2005
Myogen Inc.	7.01, 9.01	04-04-2005
Moneyflow Capital Corp.	5.03	01-31-2005
Mueller Water Products, Inc.	8.01, 9.01	03-31-2005
Nara Bancorp Inc.	5.02, 9.01	03-30-2005
National Coal Corp.	2.02, 5.02, 9.01	03-31-2005
National Rv Holdings Inc.	2.02, 9.01	03-31-2005
Navarre Corp. /MN/	8.01, 9.01	04-04-2005

NCT Group Inc.	1.01, 2.03, 3.02	03-29-2005
Neorx Corp.	1.01	03-30-2005
Netiq Corp.	2.02, 9.01	04-04-2005
New Century Financial Corp.	1.01, 9.01	03-30-2005
New Dragon Asia Corp.	5.02, 9.01	04-01-2005
NMS Communications Corp.	2.02, 9.01	04-04-2005
Nomura Asset Acceptance Corp.	8.01, 9.01	03-30-2005
Nomura Asset Acceptance Corp.	8.01, 9.01	03-30-2005
Northrop Grumman Corp. / DE/	5.02	04-04-2005
Novavax Inc.	5.02	04-04-2005
NTN Communications Inc.	8.01	03-31-2005
Nutraceuticals	1.01, 9.01	04-04-2005
Nutrition 21 Inc.	1.02, 3.02, 5.02, 9.01	03-31-2005
Novelis Inc.	7.01, 9.01	04-04-2005
O Reilly Automotive Inc.	7.01	03-31-2005
Oceaneering International Inc.	7.01	04-04-2005
Ocwen Mortgage Loan Trust Ass Back Notes Ser	9.01	03-29-2005
Old National Bancorp /IN/	3.02	03-29-2005
Olympic Cascade Financial Corp.	5.02, 9.01	03-31-2005
Open Joint Stock Co. Vimpel Communications	6-K	04-04-2005
Orbimage Inc.	1.02, 8.01	03-31-2005
Orbital Corp. Ltd.	6-K	05-04-2005
Ose USA Inc.	5.03, 9.01	03-29-2005
Owens & Minor Inc./VA/	5.02, 9.01	04-04-2005

P B Financial Services Corp.	1.01, 2.03, 9.01	03-29-2005
Paramount Resources Ltd.	6-K	04-04-2005
Parkway Properties Inc.	1.01, 2.03, 9.01	03-31-2005
Particle Drilling Technologies Inc./NV	1.01, 4.01, 9.01	03-29-2005
Patriot Scientific Corp.	2.02, 9.01	03-31-2005
Paula Financial	7.01	04-01-2005
Payless Shoesource Inc. /DE/	2.02, 7.01, 9.01	03-30-2005
Peace Arch Entertainment Group Inc.	6-K	04-04-2005
Peerless Systems Corp.	1.01	03-30-2005
Penn Treaty American Corp.	2.02, 4.02, 5.03, 9.01	03-29-2005
Peoples Choice Home Loan Securities Trust Series 2005-1	8.01, 9.01	03-25-2005
Peoples Financial Services Corp./	9.01	04-01-2005
Per Se Technologies Inc.	8.01, 9.01	04-04-2005
Perdigao SA	6-K	04-04-2005
Petrochina Co. Ltd.	6-K	04-04-2005
Petrochina Co. Ltd.	6-K	04-04-2005
Petrochina Co. Ltd.	6-K	04-04-2005
Petrohawk Energy Corp.	2.02, 9.01	02-21-2005
Petrohawk Energy Corp.	1.01, 8.01, 9.01	04-04-2005
Petrokazakhstan Inc.	6-K	04-04-2005
Petsec Energy Ltd.	6-K	03-31-2005
Petsmart Inc.	1.01	03-22-2005
Pipeline Data Inc.	2.02, 7.01	12-31-2004

Pipeline Data Inc.	8.01	03-31-2005
Pitney Bowes Inc. /DE/	1.01, 2.05, 9.01	04-04-2005
Plains Exploration & Production Co.	7.01, 9.01	04-04-2005
Plains Exploration & Production Co.	2.01, 9.01	05-14-2004
Planar Systems Inc.	2.02, 9.01	04-04-2005
Plexus Corp.	5.02, 9.01	04-04-2005
Polycom Inc.	2.02	04-04-2005
Polymer Group Inc.	8.01, 9.01	04-04-2005
Potomac Electric Power Co.	5.03, 9.01	03-31-2005
Ppol Inc.	1.01, 5.01, 5.02	03-31-2005
Pre Paid Legal Services Inc.	2.02, 9.01	03-31-2005
Premier Farnell PLC	6-K	04-04-2005
Primewest Energy Trust	6-K	03-29-2005
Progress Energy Inc.	7.01	04-04-2005
Protalex Inc.	8.01	03-31-2005
PSS World Medical Inc.	2.02, 7.01, 9.01	04-01-2005
PT Indosat Tbk	6-K	04-05-2004
Public Co. Management Corp.	8.01, 9.01	04-01-2005
Public Co. Management Corp.	8.01, 9.01	04-01-2005
Public Co. Management Corp.	8.01, 9.01	04-01-2005
Qep Co. Inc.	1.01, 2.03	03-31-2005
Quest Capital Corp.	6-K	03-31-2005
Questar Corp.	8.01	04-01-2005
Questar Gas Co.	8.01	04-01-2005

Questar Pipeline Co.	8.01	04-01-2005
Quincy Gold Corp.	9.01	03-23-2005
Quincy Gold Corp.	3.02, 9.01	04-01-2005
Quipp Inc.	2.02, 9.01	03-29-2005
Rada Electronic Industries Ltd.	6-K	04-05-2005
Railamerica Inc. /DE	5.02, 9.01	04-01-2005
Raser Technologies Inc.	8.01, 9.01	04-04-2005
Reckson Associates Realty Corp.	8.01	04-04-2005
Regal Entertainment Group	1.01, 5.02, 8.01	03-29-2005
Remedent USA Inc./AZ	4.01, 5.02, 9.01	03-17-2005
Renaissance Mortgage Acceptance Corp.	9.01	03-16-2005
Rentech Inc. /CO/	9.01	03-08-2005
Research In Motion Ltd.	6-K	04-04-2005
Residential Asset Mortgage Products Inc.	8.01, 9.01	04-04-2005
Retalix Ltd.	6-K	04-01-2005
Ricex Co.	1.01, 9.01	04-04-2005
Richardson Electronics Ltd./ DE	5.02	04-04-2005
Richmont Mines Inc.	6-K	12-31-2004
Rita Medical Systems Inc.	8.01	04-01-2005
Rita Medical Systems Inc.	8.01	04-04-2005
Rollins Inc.	8.01	04-01-2005
Rowe Companies	1.01, 9.01	03-30-2005
Royal Ahold	6-K	04-04-2005
Royal Gold Inc.	8.01	04-04-2005

Royal Group Technologies Ltd.	6-K	12-31-2004
Rsa Security Inc./DE/	2.02, 8.01, 9.01	04-04-2005
Rubicon Minerals Corp.	6-K	04-04-2005
Rudolph Technologies Inc.	8.01, 9.01	04-04-2005
Sand Hill It Security Acquisition Corp.	1.01	03-30-2005
Sangamo Biosciences Inc.	8.01, 9.01	04-04-2005
Sanitec International SA	6-K	04-04-2005
Sanofi-aventis	6-K	04-04-2005
Sapiens International Corp. N V	6-K	04-04-2005
Sasco Mortgage Pass Through Certificates, Series 2005-nc1	8.01, 9.01	03-25-2005
Schlumberger Ltd. /NV/	7.01, 9.01	04-04-2005
Scottish Power PLC	6-K	04-04-2005
Scottish Power PLC	6-K	04-04-2005
Scottish Power PLC	6-K	04-04-2005
Scottish Power PLC	6-K	04-04-2005
Seebeyond Technology Corp.	2.02, 9.01	04-04-2005
Seitel Inc.	2.04, 8.01, 9.01	03-31-2005
Selectica Inc.	1.02, 9.01	03-31-2005
Service Corporation International	4.02	04-04-2005
Sheffield Steel Corp.	1.01, 9.01	03-31-2005
Shire Pharmaceuticals Group PLC	8.01, 9.01	04-04-2005
Sigma Aldrich Corp.	8.01, 9.01	04-01-2005
Silver Standard Resources Inc.	6-K	04-01-2005

Silver Standard Resources Inc.	6-K	04-04-2005
Simpson Manufacturing Co. Inc. /CA/	1.01, 9.01	03-31-2005
SKY Petroleum, Inc.	5.01, 5.03, 8.01, 9.01	03-28-2005
SLS International Inc.	8.01, 9.01	03-31-2005
Smedvig Asa	6-K	03-31-2005
Southcrest Financial Group Inc.	4.01, 7.01, 9.01	03-30-2005
Southern Peru Copper Corp./	2.01, 3.02, 9.01	04-01-2005
Southwest Casino Corp.	7.01	04-04-2005
Speedus Corp.	2.02, 9.01	03-31-2005
Spirent PLC	6-K	04-04-2005
SRS Labs Inc.	1.01, 5.02, 9.01	03-29-2005
Starbucks Corp.	1.01, 5.02, 9.01	03-30-2005
Storage Technology Corp.	1.01, 9.01	03-29-2005
Stratasys Inc.	1.01, 5.02, 9.01	02-11-2005
Structured Asset Securities Corp./NY	8.01	03-31-2005
Sure Trace Security Corp.	4.01, 9.01	03-24-2005
Susquehanna Bancshares Inc.	1.01, 9.01	04-04-2005
Syngenta Ag	6-K	04-04-2005
T-3 Energy Services Inc.	1.01	04-04-2005
Tag Entertainment Corp.	1.01, 2.03, 3.02, 9.01	03-30-2004
Tasker Capital Corp.	2.02, 7.01, 9.01	03-31-2005
TBC Corp.	1.01	03-29-2005
Technest Holdings Inc.	5.02	03-30-2005

Tele Centro Oeste Celular Participacoes	6-K	04-04-2005
Telecom Italia Media Spa	6-K	04-04-2005
Telecom Italia Media Spa	6-K	04-04-2005
Telecom Italia Media Spa	6-K	04-04-2005
Telecom Italia S P A	6-K	04-04-2005
Telecom Italia S P A	6-K	04-04-2005
Telecom Italia S P A	6-K	04-04-2005
Telefonica Mobile Inc.	6-K	03-31-2005
Telesp Participacoes SA	6-K	04-01-2005
Telesp Participacoes SA	6-K	04-01-2005
Teltronics Inc.	2.02, 9.01	04-04-2005
Tenneco Automotive Inc.	1.01, 3.03	03-31-2005
Tessera Technologies Inc.	7.01, 9.01	04-04-2005
Thermodynamics Inc.	3.03, 9.01	03-29-2005
Thermogenesis Corp.	1.01, 9.01	03-29-2005
Tidewater Inc.	8.01, 9.01	04-04-2005
Tidewater Inc.	1.01	03-30-2005
Time Warner Inc.	7.01	04-04-2005
Time Warner Telecom Inc.	5.02	04-01-2005
Toll Brothers Inc.	1.01, 9.01	03-17-2005
Torrent Energy Corp.	1.01, 3.02, 9.01	04-01-2005
Toys R US Inc.	1.01, 9.01	04-04-2005
Transalta Corp.	6-K	03-30-2005
Transgenomic Inc.	3.01	03-31-2005
Transglobe Energy Corp.	6-K	04-04-2005

Transocean Inc.	7.01	04-04-2005
Trenwick America Corp.	7.01, 9.01	03-21-2005
Trex Co. Inc.	1.01	03-08-2005
Tricom SA	6-K	03-29-2005
Trinity Energy Resources Inc.	7.01, 9.01	03-15-2005
Trinity Learning Corp.	7.01, 9.01	04-01-2005
Techalt, Inc.	1.01, 3.02, 9.01	03-29-2005
Telesis Technology Corp.	8.01, 9.01	04-01-2005
Thomas Equipment, Inc.	9.01	02-28-2005
Ultrapar Holdings Inc.	6-K	03-30-2005
Ultrapetrol Bahamas Ltd.	6-K	04-30-2005
Unilever N V	6-K	04-04-2005
Union Bankshares Corp.	7.01, 9.01	04-04-2005
United Service Attendants, Inc.	1.02, 2.01, 5.01, 9.01	03-31-2005
Unity Bancorp Inc. /DE/	8.01, 9.01	04-04-2005
Universal Display Corp. \PA\	1.01	03-30-2005
Unocal Corp.	8.01, 9.01	04-04-2005
Unocal Corp.	8.01, 9.01	04-04-2005
Urstadt Biddle Properties Inc.	8.01, 9.01	04-04-2005
Utek Corp.	8.01, 9.01	03-31-2005
Valhi Inc. /DE/	1.01, 7.01, 9.01	04-01-2005
Veridium Corp.	1.01, 9.01	04-04-2005
Veritas Software Corp. /DE/	3.01, 9.01	04-01-2005
Verizon Communications Inc.	8.01	04-04-2005
Vista Gold Corp.	8.01, 9.01	03-31-2005

Vistula Communications Services Inc.	1.01, 9.01	04-01-2005
Visual Networks Inc.	2.02, 9.01	04-04-2005
Venoco, Inc.	8.01, 9.01	04-04-2005
Warp Technology Holdings Inc.	9.01	01-31-2005
Warp Technology Holdings Inc.	3.03, 5.03, 9.01	03-31-2005
Washington Mutual Mortgage Securities Corp.	9.01	04-01-2005
Wci Communities Inc.	1.01	03-29-2005
WD 40 Co.	8.01, 9.01	04-04-2005
Weider Nutrition International Inc.	2.02, 9.01	04-04-2005
Wells Fargo Asset Securities Corp.	8.01, 9.01	04-01-2005
Western Wind Energy Corp.	6-K	03-07-2005
Westpac Banking Corp.	6-K	04-04-2005
Whitehall Jewellers Inc.	5.02, 5.03, 8.01, 9.01	03-30-2005
Whole Foods Market Inc.	5.02	04-04-2005
Willbros Group Inc.	5.04, 9.01	04-01-2005

Williams Controls Inc.	8.01, 9.01	04-04-2005
Wintrust Financial Corp.	8.01	03-30-2005
World Gaming PLC	6-K	03-23-2005
World Health Alternatives Inc.	2.02, 9.01	03-29-2005
World Wrestling Entertainmentinc	8.01, 9.01	04-04-2005
WPP Group PLC	6-K	04-04-2005
Wells Fargo Mortgage Backed Securities Series 2005-ar1 Trust	8.01, 9.01	03-25-2005
Xcel Energy Inc.	8.01	04-01-2005
Xto Energy Inc.	1.01, 1.02, 5.02, 9.01	04-01-2005
Xto Energy Inc.	1.01, 2.03	04-01-2005
Xenonics Holdings, Inc.	8.01, 9.01	03-31-2005
Yahoo Inc.	3.03, 9.01	04-01-2005
Yamana Gold Inc.	6-K	04-04-2005
Zanett Inc.	2.02, 9.01	04-04-2005
Psivida Ltd.	6-K	04-04-2005

Williams Act Filings: Acquisition of Securities

Issuer:	Class:	Form:	Amnd:	Date:	Shares:	Pct:	Filing Party:
Aerogen, Inc.	Com	13D	4	04-04-2005	1,133,330	18.8	Xmark Asset Mgmt., L.L.C.
Bishop Capital Corp.	Com	13D	7	04-04-2005	52,372	5.4	Robotti, Robert E., et al.
Centra Software, Inc.	Com	13D	2	04-04-2005	1,736,900	6.3	Criterion Capital Mgmt., L.L.C., et al.
CSS Industries, Inc.	Com	13D	33	04-04-2005	465,755	4.5	Farber, Jack
CSS Industries, Inc.	Com	13D	4	04-04-2005	2,466,175	23.8	Kurtzman, Ellen B., et al.
Dewey Electronics Corp.	Com	13D	Final	04-04-2005	65,500	4.8	Asset Value Fund, L.P.
E-centives, Inc.	Com	13D	2	04-04-2005	58,829,721	57.3	Friedli, Peter, et al.

E-centives, Inc.	Com	13D	2	04-04-2005	58,829,721	57.3	Friedli, Peter, et al.
E-centives, Inc.	Com	13D	2	04-04-2005	58,829,721	57.3	Friedli, Peter, et al.
E-centives, Inc.	Com	13D	2	04-04-2005	58,829,721	57.3	Friedli, Peter, et al.
EntreMed, Inc.	Com	13D	1	04-04-2005	23,750,000	35.7	Celgene Corp.
Hollywood Entertainment Corp.	Com	13D	6	04-04-2005	0	0	Wattles, Mark J.
I-many, Inc.	Com	13D	2	04-04-2005	4,137,121	9.8	Ramius Capital Group, L.L.C., et al.
Kerr-McGee Corp.	Com	13D	3	04-04-2005	8,184,100	5	Icahn, Carl C., et al.
Kerr-McGee Corp.	Com	13D	3	04-04-2005	4,378,000	2.7	Jana Partners, L.L.C.
Mylan Laboratories, Inc.	Com	13D	2	04-04-2005	12,317,759	4.6	Perry Corp., et al.
NeighborCare, Inc.	Com	14D-9	13	04-04-2005	N/A	N/A	NeighborCare, Inc.
NeighborCare, Inc.	Com	TO-T	23	04-04-2005	N/A	N/A	Omnicare, Inc., et al.
Occam Networks, Inc.	Com	13D	1	04-04-2005	68,345,454	20.2	Alta Partners II, Inc., et al.
Occam Networks, Inc.	Com	13D	2	04-04-2005	75,163,636	21.8	Alta Partners II, Inc., et al.
Olympic Cascade Financial Corp.	Com	13D	7	04-04-2005	973,199	17.1	Sands, Steven B., et al.
Pacific Ethanol, Inc.	Com	13D		04-04-2005	2,500,000	9	Jones, William L.
Pacific Ethanol, Inc.	Com	13D		04-04-2005	4,188,889	15.1	Koehler, Neil M.
Party City Corp.	Com	13D		04-04-2005	1,677,164	9.7	Walker, Reid S., et al.
Pioneer Drilling Co.	Com	13D	7	04-04-2005	723,206	1.8	WEDGE Energy Services, L.L.C., et al.
PPOL, Inc.	Com	13D	Final	04-04-2005	0	0	Forval Corp.
Retek, Inc.	Com	TO-T	5	04-04-2005	N/A	N/A	Ruby Merger Corp., et al.
U.S. Realty Partners, L.P.	Units	14D-9		04-04-2005	N/A	N/A	U.S. Realty Partners, L.P.
Viking Capital Group, Inc.	Cl. A Com	13D	2	04-04-2005	22,561,723	20	Henry, G. David
Western Sizzlin Corp.	Com	13D		04-04-2005	717,000	6	Sedaghat, Shawn

SEC NEWS DIGEST (2005-64)

Commission Announcements

SEC ORDERS A SUSPENSION OF TRADING IN THE STOCK OF HOMELAND SECURITY NETWORK, INC.

The Commission today announced the temporary suspension, pursuant to Section 12(k) of the Securities Exchange Act of 1934 (Exchange Act), of trading in the securities of Homeland Security Network, Inc. (Homeland) (stock symbol HSYN) at 9:30 a.m. EDT, April 5, 2005, through 11:59 p.m. EDT, on April 18, 2005.

The Commission temporarily suspended trading in the securities of Homeland because Homeland is delinquent in its periodic filing obligations under Section 13(a) of the Exchange Act and because of possible manipulative conduct occurring in the market for the Homeland's stock.

The Commission cautions brokers-dealers, shareholders, and prospective purchasers that they should carefully consider the foregoing information along with all other currently available information and any information subsequently issued by the company.

Further, brokers and dealers should be alert to the fact that, pursuant to Rule 15c2-11 under the Exchange Act, at the termination of the trading suspension, no quotation may be entered unless and until they have strictly complied with all of the provisions of the rule. If any broker or dealer has any questions as to whether or not it has complied with the rule, it should not enter any quotation but immediately contact the staff of the Securities and Exchange Commission in Washington, D.C. If any broker or dealer is uncertain as to what is required by Rule 15c2-11, it should refrain from entering quotations relating to Homeland securities until such time as it has familiarized itself with the rule and is certain that all of its provisions have been met. If any broker or dealer enters any quotation that is in violation of the rule, the Commission will consider the need for prompt enforcement action. For questions related to the operation of Rule 15c2-11, please contact the Division of Market Regulation at (202) 942-0069.

Any broker, dealer or other person with information relating to this matter is invited to call Gerald A. Gross, Assistant Regional Director, in the

Northeast Regional Office of the Securities and Exchange Commission, at (646) 428-1743 or grossg@sec.gov. (Rel. 34-51474)

Enforcement Proceedings

COMMISSION INSTITUTES SETTLED ADMINISTRATIVE PROCEEDING AGAINST DENIS O'BRIEN

On April 4, the Commission instituted a settled administrative proceeding against Denis Timothy O'Brien, formerly of Yorba Linda, California, pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 based on the entry of an injunction in the civil action entitled *Securities and Exchange Commission v. D. W. Heath & Associates, Inc.*, et al., Civil Action Number CV 04-02949 JFW (Ex), in the U.S. District Court for the Central District of California. O'Brien consented to the entry of the injunction without admitting or denying the Commission's allegations. O'Brien submitted an Offer of Settlement in which, while neither admitting nor denying the Commission's findings, he consented to the entry of an order barring him from association with any broker or dealer.

On March 8, 2005, in an action brought by the Commission, the U.S. District Court for the Central District of California entered a final judgment of permanent injunction enjoining O'Brien from violating the securities registration provisions of Sections 5(a), 5(c) and 17(a) of the Securities Act, the antifraud provisions of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and the broker-dealer registration provisions of Section 15(a) of the Exchange Act.

The Commission's first amended complaint alleged that O'Brien was a sales agent of D.W. Heath & Associates, Inc., which acted as an unregistered broker-dealer offering and selling securities in the form of corporate notes of Private Capital Management, Inc. and the PCM Fixed Income Fund I, LLC (collectively, PCM Notes). The first amended complaint alleged that O'Brien, acting with and through Heath & Associates, Private Capital Management and the PCM Fixed Income Fund engaged in the unregistered offer and sale of at least \$69.9 million in PCM Notes. The Commission's first amended

complaint also alleged that O'Brien made material misrepresentations to prospective investors concerning the use of investor proceeds and the due diligence he had conducted prior to recommending the investment to prospective investors. The Commission's first amended complaint further alleged that O'Brien knowingly failed to disclose to investors commissions received by him and other sales agents.

The Commission acknowledges the assistance of the Riverside County District Attorney's Office in the investigation of this matter.

For more information, see Litigation Release Nos. 18689 (May 3, 2004), 18703 (May 11, 2004), 18724 (May 24, 2004), and 18777 (July 9, 2004). (Rel. 34-51473; File No. 3-11880)

IN THE MATTER OF JESS MERCER

On April 4, the Commission issued an Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (Order) against Jess L. Mercer. The Order finds that on March 22, 2005, a final judgment was entered by consent against Mercer permanently enjoining him from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 promulgated thereunder, in the civil action entitled Securities and Exchange Commission v. David B. Henderson, et al., Civil Action Number 3-03-CV-2661-K in the U.S. District Court for the Northern District of Texas.

Based on the above, the Order bars Mercer from association with any broker or dealer. Mercer consented to the issuance of the Order without admitting or denying findings, except he admitted the entry of the injunction. (Rel. 34-51475; File No. 3-11881)

FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF ENTERED AGAINST DEFENDANT KEITH LUECHTEFELD, FORMER EMPLOYEE OF AURORA FOODS INC.

The Commission announced that on Dec. 1, 2004, the U.S. District Court for the Southern District of New York entered a Final Judgment of Permanent Injunction and Other Relief against defendant Keith Luechtefeld (Luechtefeld). Luechtefeld, a former division controller of Aurora Foods, Inc. (Aurora) was enjoined from future violations of

Sections 10(b) and 13(b)(5) of the Securities Exchange Act of 1934 (Exchange Act) and Rules 10b-5 and 13b2-1 thereunder. Luechtefeld consented to the entry of the final judgment without admitting or denying the allegations in the Commission's complaint. In addition to the injunctive relief, Luechtefeld was ordered to pay disgorgement of his ill-gotten gains and prejudgment interest in the amount of \$62,500.

According to the Commission's complaint, which was filed on Jan. 23, 2001, Luechtefeld assisted other co-defendants, including former members of Aurora's senior management, in a financial reporting fraud at Aurora in 1998 and 1999. The complaint alleged that during the relevant period, Aurora under-reported its trade marketing expenses by more than \$43 million which resulted in material misstatements of earnings in Aurora's financial statements. The complaint alleged that Aurora's senior management was aware that Aurora was not accurately reporting trade marketing expense. Instead of properly booking the expense, the complaint alleged that senior management tried to conceal it from the independent auditors by directing division level officers and employees, including Luechtefeld, to make false entries in various accounts on Aurora's books. The complaint alleged that Luechtefeld assisted in these efforts. As a result of the scheme, the complaint alleged that Aurora falsely and substantially inflated its financial results.

Previously, defendants Aurora, Ian R. Wilson, Ray Chung, M. Laurie Cummings, Timothy B. Andersen, Dirk Grizzle, Tammy Fancelli and James Elliott each consented to the entry of final judgments that permanently enjoined them from future violations of the federal securities laws. In addition to the injunctive relief, Wilson, Chung, Cummings and Grizzle were permanently barred from serving as officers or directors of a public company. Wilson, Chung, Cummings and Grizzle were also ordered to pay disgorgement of their ill-gotten gains and prejudgment interest in the amounts of \$420,000, \$142,000, \$75,000, \$102,000, respectively. In addition, Chung, Cummings, Andersen, Grizzle, Fancelli and Elliott were ordered to pay civil penalties in the amounts of \$125,000, \$200,000, \$125,000, \$75,000, \$20,000 and \$10,000, respectively.

In a related criminal case, Wilson, Cummings, Chung and Grizzle each pled guilty to various securities counts. As a result, Wilson received a sentence of 33 months incarceration and was fined \$1 million. Cummings received a sentence of 41

months incarceration. Chung was fined \$500,000. Grizzle received a sentence of six months incarceration and was fined \$100,000.

For further information, see Litigation Release Nos. 16866 (Jan. 23, 2001) and 18851 (Aug. 25, 2004). [SEC v. Aurora Foods Inc., et al., Case No. 01 CIV 0554 (AKH) SDNY] (LR-19165; AAE Rel. 2222)

SEC OBTAINS TEMPORARY RESTRAINING ORDER AND ASSET FREEZE AGAINST DAVID M. FAUBERT FOR DEFRAUDING CLIENTS \$2.4 MILLION

The Commission announced that, on March 23, 2005, it sought and, on March 24, 2005, it obtained an asset freeze and temporary restraining order against David M. Faubert, a registered representative with Tower Square Securities, Inc., and his financial services business, Faubert Financial Group, Inc. of Avon, Connecticut.

According to the complaint, Faubert, of Simsbury, Connecticut, defrauded Faubert Financial Group clients of approximately \$2.4 million by falsely telling them that their money was invested in a "fixed account" that guaranteed an 8% return when, in fact, Faubert was diverting funds for his personal use. In its Complaint, the SEC charges that, to conceal the fraud, Faubert provided his clients with fabricated account statements. In response to the SEC's emergency motion, on March 24, 2005, the Honorable Mark R. Kravitz, U.S. District Judge for the District of Connecticut, entered an order freezing the assets of Faubert and Faubert Financial Group, Inc. and prohibiting the destruction of documents. On March 29, 2005, Judge Kravitz further issued an Order requiring, that the defendants provide a detailed accounting of their assets and of the transactions concerning the fraud described in the Complaint. The Court's March 29, 2005 Order also restrains the defendants from violating Section 17(a) of the Securities Act of 1933, Section

10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and Sections 206(1) and (2) of the Investment Advisers Act. [SEC v. David M. Faubert and Faubert Financial Group, Inc., Civil Action No. 3:05-CV510 (MRK) USDC D. Connecticut] (LR-19166)

Self-Regulatory Organizations

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

A proposed rule change filed by the New York Stock Exchange (SR-NYSE-2005-20) to extend for an additional four months its pilot program permitting a Floor broker to use an Exchange authorized and provided portable telephone on the Exchange floor 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 April 4. (Rel. 34-51464)

A proposed rule change (SR-CBOE-2005-18) and Amendment No. 1 thereto filed by the Chicago Board Options Exchange relating to a fee cap for options dividend spread transactions has become effective under Section 19(b)(3)(A)(ii) of the Securities Exchange Act of 1934. Publication of the proposal is expected in the Federal Register during the week of April 4. (Rel. 34-51468)

A proposed rule change (SR-CBOE-2005-25) and Amendment No. 1 thereto filed by the Chicago Board Options Exchange relating to the appointment of the chairman and members of CBOE's Regulatory Oversight Committee 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 April 4. (Rel. 34-51472)