

Update

Second Quarter '99

OTC Bulletin Board Eligibility Rule Implementation to Begin in July

The implementation date for the first group of issuers under the OTC Bulletin Board® (OTCBB) Eligibility Rule is fast approaching. The implementation process begins on July 1, 1999, for all issuers trading on the OTCBB prior to January 4, 1999. For ease of administration, the rule will be implemented on an alphabetical, staggered basis over the next year based on the issuer's symbol. A list of the issuers that must satisfy the eligibility rule on July 1, 1999, is available on page 4. In order to assist Market Makers in fulfilling their responsibility to provide evidence of compliance to the National Association of Securities Dealers, Inc. (NASD®) if they wish to continue to quote a security, issuers on that list that appear not to satisfy the eligibility requirements as of June 1 will have a fifth character

“E” appended to their symbol.

Background

The Securities and Exchange Commission (SEC) approved the Eligibility Rule on January 4, 1999. Under this rule, in order to be quoted on the OTCBB an issuer must meet the following requirements:

1. Register with the SEC under Section 13 or 15(d) of the Securities and Exchange Act of 1934 (“Act”), or be an investment company registered under the Investment Company Act, an insurance company described in Section 12(g)(2)(G) of the Act, or a bank or savings association that is not required to file reports with the SEC; and,
2. Be current in its required filings. To be current, an issuer must have filed its latest required annual filing and any subsequent

quarterly filings. In the alternative, an issuer may be deemed compliant if they have filed a Form 10 or a Form 10SB and have cleared all comments by the SEC.

Procedures

The OTCBB Filings Department (“OTCBB Filings”) has established the following procedures to assist Market Makers in determining an issuer's eligibility for quotation.

1. Evaluate Compliance Status - 30 calendar days **prior** to the issuer's scheduled implementation date, OTCBB Filings will evaluate the compliance status of issuers that file with the SEC. Banks and insurance companies that do not file with the SEC will be evaluated for eligibility 60 calendar days prior to their scheduled implementation date.

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Eligibility Rule Implementation to Begin in July

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A definitive determination will be made with respect to an issuer's eligibility for quotation under the Eligibility Rule (i.e., Rule 6530) upon its scheduled implementation date (i.e., the first business day of the month indicated on the implementation schedule).

2. Process for Non-Compliant Issuers-

- *Symbol Change for Delinquent Issuers.* If OTCBB Filings does not have information establishing that the issuer is current in required filings, it will append the issuer's symbol with a fifth character identifier "E". Symbol changes will appear on the OTCBB Daily List and will be reflected in the issuer's trading symbol 2 days from the date the notice appears on the OTCBB Daily List.
- *Timing of Symbol Change.* For issuers that file with the SEC, if OTCBB Filings does not have information establishing that the issuer is compliant with the filing requirement, a fifth character identifier "E" will be appended to the issuer's trading symbol 30 calendar days prior to the issuer's scheduled implementation date. Similarly, OTCBB Filings will append symbols for banks and insurance companies that do

not file with the SEC 60 calendar days prior to their scheduled implementation.

- *Grace Period to Regain Compliance.* Issuers that file with the SEC are given a grace period of 30 calendar days from the date the symbol change notification appears on the OTCBB Daily List. Banks and insurance companies that do not file with the SEC are given a grace period of 60 calendar days.
3. Notification of Filing - Market Makers should notify the OTCBB Department's automated service number at (202) 496-2542, of any filing during the grace period which would bring the issuer into compliance. Filings should be mailed to:

OTCBB Filings
9801 Washingtonian Blvd.
Gaithersburg, MD 20878-5356
 4. Demonstrate Eligibility - Once OTCBB Filings receives notification that an issuer complies with the filing requirement, the fifth character identifier "E" will be removed. This symbol change will be completed two business days following publication on the OTCBB Daily List.
 5. Removal - If the issuer is not compliant with the filing requirement and/or OTCBB Filings has not received notification to this effect upon expiration of the grace period (i.e.,

on the scheduled implementation date), the issuer's security(ies) will no longer be eligible for quotation on OTCBB. Deletions will appear on the OTCBB Daily List and will become effective two days from the date the notice appears on the OTCBB Daily List.

Up-to-Date Information

An updated implementation schedule is listed on page 3. The schedule and all other news items related to the Eligibility Rule can also be located by going to the OTCBB Web site at www.otcbb.com. From the homepage click on the **Eligibility Rule** button in the News section to get an index of all available news stories. To receive a daily notice of delinquent issuers, sign up for e-mail notification by going to www.otcbb.com. From the homepage click the **e-mail** button. Complete an e-mail profile and subscribe to the Daily List. You will receive, via e-mail, a daily list of all OTCBB System Changes, including symbol changes due to delinquency.

Questions

Questions regarding the implementation of the first group of issuers or implementation procedures should be directed to Liz Heese at (202) 728-8191, or at heesel@nasdaq.com.

To inform the OTCBB of a change in an OTCBB issuer's filing status, please contact the OTCBB Filings Department at (202) 496-2542.

New OTCBB Advisory Group

The OTCBB Advisory Group is now an official Subcommittee of the Nasdaq Quality of Markets Committee. The role of the group, which meets four times per year, is to advise Nasdaq on the direction the organization should take to advance the OTCBB from the perspective of the trading community. The following is a roster of the committee members.

Len Mayer, Chairman	Mayer & Schweitzer, Inc.
Andrew Wimpshemer	Knight Securities, Inc.
Anthony Broy	Hill, Thompson, Magid, & Co., Inc.
Jim Malespina	Herzog, Heine, Geduld Inc.
Robert Slane	Dean Witter Reynolds, Inc.
Bob Russo	Baird, Patrick & Co.
Rich Tipaldi	Salomon, Smith, Barney, Inc.
Joseph Forgione	AAII - Long Island Chapter
Dan B. Franks	Scott & Stringfellow, Inc.
Brett Wein	Wein & Company

Nasdaq Staff Liaison - Adena Friedman - (202) 728-8832

Implementation Schedule

The Eligibility Rule will be implemented for securities quoted on the OTCBB as of January 4, 1999, based upon the following schedule. Please be advised that we will use the issue symbol as it appeared in the OTCBB quotation system on January 4, 1999, to determine where a particular issue falls in the schedule. Subsequent symbol changes will not be considered in determining an issuer's implementation date. This schedule is subject to change at the discretion of the NASD. The most recent schedule is always available on the OTCBB Web site.

Scheduled Date (first business day)	Issue Symbol
July 1999	A - AD
August 1999	AE - AO
September 1999	AP - BI
October 1999	BJ - CT
November 1999	CU - FL
December 1999	FM - IG
January 2000	IH - MD
February 2000	ME - OR
March 2000	OS - R
April 2000	S - TN
May 2000	TO - Z
June 2000	All Banks & Insurance Companies

Companies to be Phased-in to Eligibility Rule on July 1ST



COMPANY SYMBOL	COMPANY NAME	CIK	COMPLIANCE STATUS AS OF 5/26/99	COMPANY SYMBOL	COMPANY NAME	CIK	COMPLIANCE STATUS AS OF 5/26/99
MKTS	MARKETCENTRAL.NET CORP		FAIL	ACPX	AMERICAN COMPLEX CARE INC	0812790	FAIL
AACZ	ACTION INDUSTRIES INC	0002145	FAIL	ACQG	ACQUA GROUP INC	0866712	FAIL
AAFC	AMERICAN ARTISTS ENTERTAINMENT CORP	1001593	PASS	ACSD	AMERICAN CASCADE ENERGY	0830747	FAIL
AAFG	ALL AMERICAN FOOD GROUP INC	1013627	FAIL	ACUC	ALL COMMUNICATIONS CORP	1031613	PASS
AAMC	AMERICAN ASSET MGMT CORP	0852015	PASS	ACUS	ACUSTAR CORP		FAIL
AANP	AMERICAN ABSORBENTS NATIONAL PRODUCTS INC	0914553	FAIL	ACYG	AMERICAN CYTOGENETICS INC	0004833	FAIL
AAPC	AMERICAN ARCHTECHUAL PRODUCTS INC	0940034	PASS	SSLK	SHOPPING SHERLOCK INC		FAIL
AARO	AAROW ENVIRONMENTAL GROUP INC	0047968	PASS	ADAF	A D A FINANCIAL SERVICE CORP		FAIL
AATM	AMERICAN ATM CORP	1031293	PASS	ADBS	A B S GROUP INC	0843004	FAIL
AATR	ATR INDUSTRIES INC		FAIL	ADCM	AMERICAN DIGITAL COMMUNICATION	0819927	PASS
AAXM	AAMAXAN TRANSPORT GROUP INC		FAIL	ADCO	AMERICAN RESOURCES DEVELOPMENT CO	0812555	PASS
ABCP	AMBASE CORP	0020639	PASS	ADEF	ADVANCED DEFENITION SYSTEMS INC	1013484	FAIL
ABED	ABERDEEN IDAHO MINING CO		FAIL	ADEN	ADEN ENTERPRISES INC	0798538	FAIL
ABEH	A B E INDUSTRIAL HOLDINGS INC		FAIL	ADET	ADVANCED DETECTORS INC	0792381	FAIL
ABFG	AMERICAN BENEFITS GROUP INC		FAIL	ADFK	ADMIRAL FINANCIAL CORP	0828530	PASS
ABLD	AMERICAN BLOODPRESSURE CENTERS		FAIL	ADGI	AMERICAN DIVERSIFIED GROUP INC	0919742	FAIL
ABLE	VIABLE RESOURCES INC		FAIL	ADHC	ANDROS ISLAND HOTEL & CASINO INC	0822668	FAIL
ABMI	AMERICAN BIOMED INC	0867572	FAIL	ADII	ADINA INC	0826773	PASS
ABOT	ABOT MINING CO		FAIL	ADIN	AVIATION DISTRIBUTORS INC	1018645	PASS
ABRG	AMBRA RESOURCES GROUP INC	0742248	FAIL	ADIR	ADIRONDACK TRUST CO	1054257	FAIL
ABRS	AMBERS STORES INC	0888456	FAIL	ADLU	ADVANCED LUMITECH INC	0894537	FAIL
ABSH	ADVANCED BUSINESS SCIENCES INC	0798080	FAIL	ADMR	ADMOR MEMORY CORP	0779438	FAIL
ABSO	ABSOLUTE ENTERTAINMENT INC	0898739	FAIL	ADNE	ALDEN ELECTRONICS INC	0003398	FAIL
ABTG	AMBIENT CORP	1047919	PASS	ADNM	ADVANCED MONITORING SYS INC	0315698	FAIL
ABYT	ALPHA BYTES INC	0831232	PASS	ADOT	ADVANCED OPTICS ELECTRONICS INC	1020657	PASS
ACAD	ACADIA NATIONAL HEALTH SYSTEMS INC	1026491	PASS	ADPN	ADVERTISING PARTNERS INC		FAIL
ACAJ	PACIFIC COAST APPAREL CO	1005185	PASS	ADRG	AMERICAN DRUG CO	0922408	PASS
ACAR	AEGIS CONSUMER FUNDING GROUP	0932278	FAIL	ADRI	ADAMS R P INC		FAIL
ACCM	AMERICAN CUSTOM COMPONENTS INC	1053322	FAIL	ADSN	ADVANCED SYSTEMS INTERNATIONAL INC		FAIL
ACCR	ACCESS POWER INC	1041588	PASS	ADST	ADRIAN STEEL CO	0002424	FAIL
ACDG	AMERICAN COMMUNITY DEVELOPMENT GROUP INC		FAIL	ADTB	ALTERNATIVE DISTRIBUTORS CORP	0357010	FAIL
ACFD	APPLIED CAPITAL FUNDING INC	1045280	FAIL	ADTI	ADVANCE DISPLAY TECHNOLOGIES INC	0770034	PASS
ESPO	ENTERPRISE SOLUTIONS INC		FAIL	ADTX	ADVATEX ASSOCIATES INC	0820906	PASS
ACIL	ALLIANCE CONSUMER INTL INC		FAIL	ADVA	ADVANCED MEDICAL PRODUCTS INC	0807732	FAIL
ACIZ	AMERICAN CORP INVESTORS INC	0811780	FAIL	ADVB	ADVANCED BIOTHERAPY CONCEPTS	0791833	FAIL
ACLD	ACQUIRE LTD		FAIL	ADVE	ADVEN INC	0802206	FAIL
ACLM	ALLIS-CHALMERS CORP	0003982	PASS	ADVM	ADVANCED MEDIA INC	0932779	FAIL
ACMB	ATLAS CONSOLIDATED MINING & DEVELOPMENT	0008299	FAIL	ADVR	ADVANCED VIRAL RESEARCH CORP	0786623	PASS
ACMG	AMERICAN CONSOLIDATED MINING CO	0891713	FAIL	ADVT	ADVANTAGE LIFE PRODUCTS INC	0824840	FAIL
ACMM	ACCOM INC	0949335	PASS	VTSL	VITRISEAL INC		FAIL
ACMT	ACMAT CORP	0002062	PASS	ACDC	SIGMA-7 PRODUCTS INC	0842290	FAIL
ACNB	ACNB CORP	0715579	PASS	ABCC	ABC DISPENSING TECHNOLOGIES INC	0748103	PASS
ACND	ATCO INDUSTRIES INC		FAIL	ACTI	APPLIED COMPUTER TECHNOLOGY INC	0946244	FAIL
ACOC	ARC COMMUNICATIONS INC	0000204	FAIL	ACCT	ARGENT CAPITAL CORPORATION	0892833	PASS
ACOR	AUTOCORP EQUITIES INC	0790066	FAIL	ADMI	ASTHMA DISEASE MANAGEMENT INC	0774746	FAIL
ACPD	ACTION PRODUCTS	0795887	FAIL	ADMT	ADM TRONICS UNLIMITED INC	0849401	PASS
ACPT	ANDERSON CMPTRS/TIDALWAVE CORP		FAIL	DRBY	QUANTUM RACING INC		FAIL

OTC Bulletin Board - Top 100 Issues April 1999

AVERAGE DAILY VOLUME



SYMBOL	NAME	SHARE VOLUME	DOLLAR VOLUME	CLOSE PRICE 4/30/99	SYMBOL	NAME	SHARE VOLUME	DOLLAR VOLUME	CLOSE PRICE 4/30/99
PABN	PANAMERICAN BANCORP	55,359,628	4,521,796	0.112	CATV	CHANNEL AMERICA BROADCAST INC	1,067,296	13,295	0.011
ARET	AMERIRESOURCE TECHNOLOGIES INC	21,923,228	559,437	0.036	NIAR	NORTH AMERN RESORTS INC NEW	1,060,717	16,038	0.017
BICO	BIOCONTROL TECH INC	21,876,390	2,831,405	0.25	REDI	REDDI BRAKE SUPPLY CORP	1,038,989	16,977	0.0135
ININ	INTERNATIONAL INDUSTRIES INC	20,608,235	3,053,292	0.19	BISN	BIOSONICS INC	1,019,120	63,392	0.055
MPTV	MPTV INC	19,878,035	612,838	0.03	GNNX	GENESIS MEDIA GROUP INC	1,010,804	217,609	0.24
HOPR	HOLLY HOLDINGS INC	16,444,136	243,285	0.01	STRU	STRUTHERS INC	1,006,524	11,173	0.0125
EUTO	EUTRO GROUP HOLDING INC	14,865,917	711,221	0.071	PICK	PICK COMMUNICATIONS CORP	990,012	1,930,970	1.625
EDIG	E DIGITAL CORP	9,907,277	12,269,032	2.16	NPEC	NP ENERGY CORP NEW	954,298	46,666	0.063
JNNE	JONES NAUGHTON ENTMT INC	9,201,433	3,667,315	0.565	HVAR	HAVANA REPUBLIC INC FLORIDA	927,513	80,338	0.105
ADGI	AMERICAN DIVERSIFIED GROUP INC	7,396,050	230,649	0.036	CHES	CHESTER HLDGS LTD	905,240	12,878	0.012
TTRIF	THERMO TECH TECH INC	4,786,730	594,762	0.113	PCTV	PEOPLES CHOICE TV CORP	896,058	6,237,981	9.4375
MVEE	1ST MIRACLE GROUP INC	4,748,346	244,212	0.054	DREV	DRAGON ENVRMNTL CORP	888,991	55,456	0.06
AQCI	AQUATIC CELLULOSE INTL CORP	4,655,516	585,459	0.235	XNET	XIN NET CORP	876,025	3,609,475	3.75
SNTS	SANI-TECH INDS INC	4,639,046	37,921	.0009	WAVX	WAVE SYSTEMS CORP CL A	845,692	18,489,733	23.125
NSKY	NEW SKY COMMUNICATIONS INC	3,880,807	201,107	0.075	CLWK	CLEARWORKS TECHNOLOGIES INC	842,514	1,932,515	1.84375
TNRG	TIANRONG BLDNG MATRL HLDGS LTD	3,683,358	2,199,753	0.53	USVO	U S A VIDEO INTERACTIVE CORP	818,032	289,511	0.34375
SFAD	SAFE TECHNOLGS INTL INC	2,772,955	152,013	0.07	OKOK	OKLAHOMA ENERGY CORP	805,046	47,415	0.059
APPI	ADVANCED PLANT PHARMCTCLS	2,501,641	156,037	0.0625	ENZH	ENZYMES AMERICAN HOLDING CORP	803,090	7,284	0.015
LOCH	LOCH HARRIS INC	2,349,865	106,725	0.045	ECEC	ECOM ECOM.COM INC	788,498	7,783,101	9.875
WOTD	WESTERN OIL&TIRE DISTRS INC	2,251,882	318,754	0.1	TSIG	TELESERVICES INTL GROUP INC	782,482	271,726	0.3125
AREE	ARETE INDUSTRIES INC	2,197,451	24,746	0.01	AUMY	AUNT MYRAS INC	761,034	21,512	0.031
ACCR	ACCESS POWER INC	2,171,603	1,034,398	0.71	CTKT	CETEK TECHNOLOGIES INC	759,474	66,697	0.0675
AGCR	AGISS CORPORATION	2,117,598	123,891	0.045	WOOD	MADERA INTERNATIONAL INC	747,472	98,549	0.12
GRPV	GROUP V CORPORATION	2,113,385	458,321	0.33	GMCH	GOURMETS CHOICE COFFEE INC	738,247	265,701	0.29
MFNNQ	MERCURY FINANCE COMPANY	2,097,002	494,970	0.16	SNLMF	SUNCOM TELECOMMUNICATIONS INC	733,591	152,018	0.25
MDIN	MEDINAH ENERGY INC NEW	2,052,704	800,461	0.49	PWDR	POWER DIRECT INC	702,588	421,994	0.58
GAAY	TRIANGLE BROADCAST CO INC NEW	1,969,193	71,261	0.03	ECOI	ECO-RESOURCES INTL INC	680,401	28,637	0.03
ATEL	"AMERICAN TELECASTING, INC"	1,908,733	10,491,797	7.46875	HABE	HABER INC	677,485	117,781	0.13
WLGS	WORLD WIDE WIRELESS COMM INC	1,870,894	2,453,039	2.0	IDCN	INDOCAN RESOURCES INC	673,555	45,350	0.059
GNEN	GENERATION ENTERTNMNT CORP	1,817,892	522,444	0.23	CLVE	CLASSICVISION ENTRTNMT INC	672,222	508,566	1.0
TALL	IVP TECHNLY CORP (NEW)	1,778,609	486,382	0.41	BGIX	BIOLOGIX INTL LTD	669,993	897,345	1.21875
PCBM	PINNACLE BUSINESS MNGMNT INC	1,767,159	496,947	0.34375	UTDL	UNITED LEISURE CORP	667,589	1,936,475	2.78125
DMEC	DIAMOND ENTERTAINMENT CORP	1,674,285	198,158	0.125	CASG	CANADIAN AEROSPACE INTL INC	655,669	138,474	0.185
TSATA	TCI SATELLITE ENTERTAINMENT IN	1,618,192	3,469,109	2.9375	EBLD	ENTERTAINMENT BLVD INC	654,825	3,163,646	4.75
PLRP	PACEL CORP	1,589,344	241,896	0.165	FRRF	FERRARA FOOD COMPANY INC	634,585	47,119	0.035
PNLK	PRO NET LINK CORP	1,566,826	7,396,883	3.59375	CMOZ	COSMOZ.COM INC	631,830	799,272	1.375
CAYC	CAYE CHAPEL INC	1,533,138	149,551	0.105	GTMI	GLOBAL TELEMEDIA INTL INC	630,425	148,293	0.25
ABRG	AMBRA RESOURCES GROUP INC	1,513,869	87056	0.04687	IRTG	IRT INDUSTRIES INC	617,710	969,935	0.53125
NYRR	NEW YORK REGIONAL RAIL CORP	1,486,062	343,479	0.265	MBHC	MORTGAGE BANKERS HOLDINGS CORP	616,330	189,707	0.5
ABFG	AMERICAN BENEFITS GROUP INC	1,407,377	1,893,634	1.1875	GLOW	GLOBAL GAMES CORP	605,379	140,443	0.23
SHMN	SHAMAN PHARMA INC.	1,370,853	172,757	0.14	KANA	KANAKARIS COMMUNICATIONS INC	598,152	1,459,857	1.4375
CYYSQ	CITYSCAPE FINL CORP	1,313,438	24,453	0.016	SGII	SGI INTL	591,738	72,267	0.18
FLNK	FUTURELINK DISTRIBUTION CORP	1,240,712	766,292	0.8	AAFGQ	ALL AMERICAN FOOD GR INC	583,869	190,201	0.21
ADCM	AMERICAN DIGITAL COMMUNICATION	1,232,112	1,151,642	1.34375	TEIM	TRIDON ENTERPRISES INC	573,807	136,049	0.12
MAKO	MAKO CAPITAL INC	1,218,536	2,400,315	2.125	WIRL	WIRELESS ONE INC	571,069	1,313,496	3.25
WNCR	WINCHESTER MINING CORP	1,193,799	218,284	0.16	HTNZ	HOLLYWOOD TRENZ INC NEW	556,214	18,991	0.02
AGTI	ADVANCED GAMING TECHNG INC	1,189,983	19,723	0.018	VRDE	VERIDIEN CORP	555,585	84,066	0.15
DYGN	DYNAGEN INC.	1,132,060	513,693	0.45	PMWP	PANTHER MTN WTR PK INC	548,573	160,534	0.39
NCTI	NCT GROUP INC	1,117,377	429,276	0.305	DNET	ENTERTAINMNT DIGITAL NTWK INC	544,625	1,504,032	2.125
PAID	SALES ONLINE DIRECT INC	1,086,235	5,351,880	5.84375					
AXGI	AUXER GROUP INC (DE) THE	1,082,934	119,960	0.105					

SOURCE: NASDAQ TRADING & MARKET SERVICES

Aces Pass-Thru Available for Securities Removed from OTCBB

Securities that have been removed from the OTCBB for non-compliance with the OTCBB Eligibility Rule may still be routed through Nasdaq's Aces Pass-ThruSM System.

Market Participants currently use Aces Pass-Thru to route orders for securities quoted on the OTCBB. Many non-reporting issuers will be removed from the OTCBB with

the implementation of the new Eligibility Rule. Once a security is removed from the OTCBB, its orders can still be routed through Aces Pass-Thru.

Contact List

Product Manager

Liz Heese
(202) 728-8191
heesel@nasdaq.com

Legal Contact

Scott Anderson
(202) 728-6929
andersos@nasdaq.com

Research Service

Greg Wolfgram
George Bradley
(202) 728-8477
research@nasdaq.com

Form 211 Application Information

OTC Compliance Unit
(301) 208-2802

Symbol Change, Name Change, or Stock Split

Market Data Integrity
(203) 375-9609

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Market Operations
(203) 378-0284

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