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HO-11214-B

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 8/9/10

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

KIPCO ASSET MANAGEMENT COMPANY  
(KAMCO),

Relief Defendant.

No. 1:09-CV-6533 (NRB)

**FINAL JUDGMENT AS TO RELIEF DEFENDANT KIPCO ASSET MANAGEMENT COMPANY (KAMCO)**

The Securities and Exchange Commission having filed an Amended Complaint, and relief defendant KIPCO ASSET MANAGEMENT COMPANY (KAMCO) having entered a general appearance, consented to the Court's jurisdiction over it and the subject matter of this action, consented to entry of this Final Judgment without admitting or denying the allegations of the Amended Complaint (except as to jurisdiction), waived findings of fact and conclusions of law, and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that KAMCO is liable for disgorgement of \$2,439,199.87, representing profits gained by certain of KAMCO's clients as a result of the conduct alleged in the Amended Complaint. KAMCO shall satisfy this obligation by paying \$2,439,199.87 on behalf of certain of its clients within 14 days to the Clerk of this Court, together with a cover letter identifying KAMCO as a relief defendant in this action;

setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. KAMCO shall simultaneously transmit photocopies of such payment and letter to the Commission's counsel in this action. By making this payment, KAMCO relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to it. This Court's August 5, 2009, Revised Temporary Restraining Order Freezing Assets and Granting Other Relief, is hereby amended to allow for the payment of the above amount, at KAMCO's election, out of the \$13,318,607 currently being held by State Street pursuant to paragraph F of the August 5 Order, and State Street is hereby authorized and directed to release the payment upon the direction of KAMCO. Upon the presentment of proof of payment to the SEC and State Street, State Street shall be released from the August 5 Order, and may thereafter follow the direction of its client with respect to all amounts previously held pursuant to the August 5 Order.

 The Clerk shall deposit the funds into an interest bearing account with the Court Registry Investment System ("CRIS"). These funds, together with any interest and income earned thereon (collectively, the "Fund") shall be held by the CRIS until further order of the Court. In accordance with 28 U.S.C. § 1914 and the guidelines set by the Director of the Administrative Office of the United States Courts, the Clerk is directed, without further order of this Court, to deduct from the income earned on the money in the Fund a fee equal to ten percent of the income earned on the Fund. Such fee shall not exceed that authorized by the Judicial Conference of the United States.

The Commission may propose a plan to distribute the Fund subject to the Court's approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund

provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. KAMCO shall pay on behalf of certain of its clients post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that KAMCO shall comply with all of the undertakings and agreements set forth therein.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

IV.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: August 9, 2010

  
UNITED STATES DISTRICT JUDGE

**THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON \_\_\_\_\_**



Date: 7<sup>th</sup> July 2010

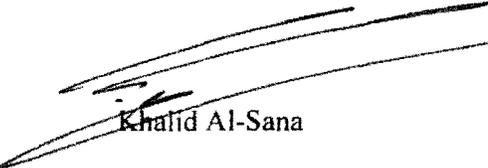
**R. Daniel O'Connor**  
**ROPES & GRAY LLP**  
One International Place  
Boston, MA 02110-2624  
USA.

Dear Daniel,

**KAMCO Resolution and Consent**

I refer to your message of June 30<sup>th</sup>, 2010 to Ms Lina Adlouni with the Consent and KAMCO Resolution sent for our signature. In this regard, please find enclosed the executed and notarized originals. Also included is the signed Consent to Remittance relating to Client No. 4.

Kind regards

  
Khalid Al-Sana





**KIPCO ASSET MANAGEMENT COMPANY K.S.C.  
CERTIFICATE OF CORPORATE RESOLUTION**

I, Khaled Abdul Jabbar Al Sharrad, do hereby certify that I am the duly elected, qualified and acting Sr. Executive Vice President of Kipco Asset Management Company K.S.C. ("KAMCO"), a Kuwaiti public company, and that the following is a complete and accurate copy of a resolution adopted by the Board of Directors of KAMCO at a meeting held on July 1<sup>st</sup>, 2010 at which a quorum was present resolved as follows:

**RESOLVED:** That Khaled Abdul Jabbar Al Sharrad, an Officer of this company, be and hereby is authorized to act on behalf of the company, and in his sole discretion, to negotiate, approve, and execute the Consent of KAMCO, attached hereto, to the United States Securities and Exchange Commission ("Commission") in connection with the investigation conducted by the Commission; in this connection, the aforementioned Officer be and hereby is authorized to undertake such actions as he may deem necessary and advisable, including the execution of such documentation as may be required by the Commission, in order to carry out the foregoing.

I further certify that the aforesaid resolution has not been amended or revoked in any respect and remains in full force and effect.

IN WITNESS WHEREOF, I have executed this Certificate as a sealed instrument this 5<sup>th</sup> day of July, 2010

By:

Khaled Abdul Jabbar Al Sharrad  
Sr. Executive Vice President  
Kipco Asset Management Company K.S.C.

Civil Id# **264062900863**

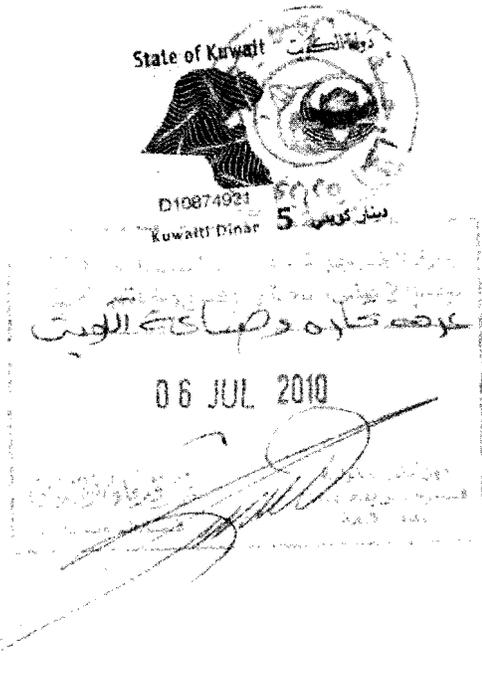


LEGALIZES WITHOUT ANY RESPONSIBILITY ON THE CONTENTS OF THIS DOCUMENT, THE SIGNATURE / SIGNATORIES NUMBERING ONE AND FIELD OF AUTHORIZATION

Member: KIPCO ASSET MANAGEMENT COMPANY K.S.C.  
Name: (CLOSED)

Reg. No.:  
Bill No.: 100112195  
Date: 06/07/2010  
57120  
Employee: Mohammad Ghassan Hamdan Alissa Alshihabi

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

KIPCO ASSET MANAGEMENT COMPANY  
(KAMCO),

Relief Defendant.

No. 1:09-CV-6533 (NRB)

**CONSENT OF RELIEF DEFENDANT KIPCO ASSET MANAGEMENT  
COMPANY (KAMCO)**

1. Relief defendant KIPCO ASSET MANAGEMENT COMPANY (KAMCO) acknowledges having been served with the amended complaint in this action, enters a general appearance, and admits the Court's jurisdiction over it and over the subject matter of this action.
2. Without admitting or denying the allegations of the amended complaint (except as to personal and subject matter jurisdiction, which it admits), KAMCO hereby consents to the entry of final judgment in the form attached hereto and incorporated by reference herein ("Final Judgment"), which orders it to pay disgorgement on behalf of certain clients in the amount of \$2,439,199.87, without prejudgment interest.
3. KAMCO waives the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.
4. KAMCO waives the right, if any, to a jury trial and to appeal from the entry of the Final Judgment.

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5. KAMCO enters into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Commission or any member, officer, employee, agent, or representative of the Commission to induce it to enter into this Consent.

6. KAMCO agrees that this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

7. KAMCO will not oppose the enforcement of the Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waives any objection based thereon.

8. KAMCO waives service of the Final Judgment and agrees that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to KAMCO of its terms and conditions. KAMCO further agrees to provide counsel for the Commission, within thirty days after the Final Judgment is filed with the Clerk of the Court, with an affidavit or declaration stating that it has received and read a copy of the Final Judgment.

9. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against KAMCO in this civil proceeding. KAMCO acknowledges that no promise or representation has been made by the Commission or any member, officer, employee, agent, or representative of the Commission with regard to any criminal liability that may have arisen or may arise from the facts underlying this action or immunity from any such criminal liability. KAMCO waives any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein.

10. KAMCO understands and agrees to comply with the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while

denying the allegation in the amended complaint or order for proceedings." 17 C.F.R. § 202.5.

In compliance with this policy, KAMCO agrees: (i) not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any allegation in the amended complaint or creating the impression that the amended complaint is without factual basis; and (ii) that upon the filing of this Consent, it hereby withdraws any papers filed in this action to the extent that they deny any allegation in the amended complaint. If KAMCO breaches this agreement, the Commission may petition the Court to vacate the Final Judgment and restore this action to its active docket. Nothing in this paragraph affects KAMCO's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

11. KAMCO hereby waives any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to pursue reimbursement of attorney's fees or other fees, expenses, or costs expended by it to defend against this action. For these purposes, KAMCO agrees that it is not the prevailing party in this action since the parties have reached a good faith settlement.

12. In connection with this action and any related judicial or administrative proceeding or investigation commenced by the Commission or to which the Commission is a party, KAMCO (i) agrees to appear and be interviewed by Commission staff at such times and places as the staff requests upon reasonable notice; (ii) will accept service by mail or facsimile transmission of notices or subpoenas issued by the Commission for documents or testimony at depositions, hearings, or trials, or in connection with any related investigation by Commission staff; (iii) appoints its undersigned attorney as agent to receive service of such notices and subpoenas; (iv) with respect to such notices and subpoenas, waives the territorial limits on

service contained in Rule 45 of the Federal Rules of Civil Procedure and any applicable local rules, provided that the party requesting the testimony reimburses it travel, lodging, and subsistence expenses at the then-prevailing U.S. Government per diem rates; and (v) consents to personal jurisdiction over it in any United States District Court for purposes of enforcing any such subpoena.

13. KAMCO agrees that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

A handwritten signature in black ink, appearing to be 'KAMCO', is located on the left side of the page, below the text of paragraph 13.

14. KAMCO agrees that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

Dated: this 5<sup>th</sup> day of July, 2010

By: 

Khaled Abdul Jabbar Al Sharrad  
Sr. Executive Vice President  
KIPCO Asset Management Company K.S.C.

Civil Id# 264062900863



غرفة تجارة وصناعة الكويت

KUWAIT CHAMBER OF COMMERCE & INDUSTRY

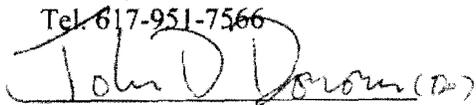


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OF THIS DOCUMENT. THE SIGNATURE / SIGNATORIES NUMBERING  
ONE AND FIELD OF AUTHORIZATION

Member KIPCO ASSET MANAGEMENT COMPANY K.S.C.  
Name : (CLOSED)

Bill No.: 100112195	Reg. No.:
Date: 06/07/2010	
Employee : Mohammad Ghassan Hamdan Alissa Alshthabi	57120

Approved as to form:  
John D. Donovan, Jr., Esq.  
Ropes & Gray LLP  
One International Place  
Boston, MA 02110-2624  
Tel. 617-951-7566

  
Attorney for KAMCO

