

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SEC,

DOC # 93

Plaintiff,

00 Civ 0333 (DLC)

-against-

**SUPPLEMENTAL JUDGMENT**

PURSUANT TO RULE 54(B)

MICHAEL BERGER; MANHATTAN INVESTMENT  
FUND, LTD.; and MANHATTAN CAPITAL  
MANAGEMENT, INC.,

Defendants.  
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Whereas, on April 5, 2002, the Second Circuit having issued a mandate reflecting that the parties had stipulated to withdraw the appeal because this Court failed to include a brief, reasoned explanation of why there is no just reason for delay when judgment was entered as to defendant Berger on November 13, 2001 after granting summary judgment to the SEC, and the Court on April 24, 2002 having issued its Order directing the Clerk to enter final judgment, as described with particularity in this Court's Order of Final Judgment as to defendant Berger dated November 13, 2001, pursuant to Rule 54(b), there being no just reason for delay, it is,

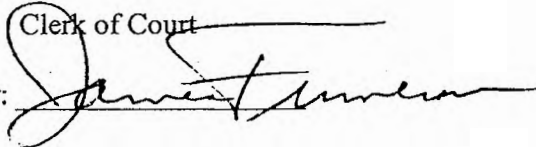
**ORDERED, ADJUDGED AND DECREED:** That for the reasons stated in the Court's Order dated April 24, 2002, the judgment dated November 13, 2001 as to defendant Berger is supplemented to include the following explanation of why there is no just reason for delay for entry of judgment as to defendant Berger pursuant to Rule 54(b) FRCP: The action against the sole remaining defendant, the Fund, is currently stayed pending approval by the US Bankruptcy Court for the SDNY of any disclosure statement filed by the Chapter 11 Trustee in the pending Bankruptcy action; and because only the Fund remains as a defendant, because the Fund is not contesting liability, because the issues to be determined in the bankruptcy proceeding with respect to the Fund have little relation to the issue of Berger's involvement in and liability for securities violations, and

further because the pending bankruptcy proceedings of the Fund could potentially continue for an extensive time period, thus causing significant hardship of injustice through delay to the recovery of the losses resulting from the securities violations that occurred.

DATED: NYC,NY

April 30, 2002

JAMES M PARKISON

Clerk of Court  
By:   
Deputy Clerk

**THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON 5/2/02**