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AUG 01 2000  
DISTRICT OF ARIZONA

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CLERK U.S. DISTRICT COURT  
DISTRICT OF ARIZONA  
BY [Signature] DEPUTY

IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA

FORM ACCORDING TO RULES AND PRACTICES  
ESTABLISHED BY THE COURT  
REFERENCE: 1819(c)(2)  
(File Number/Section)

SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

v.

EQUITYALERT.COM, INC., and HARMEL S. RAYAT

Defendants

Case No. CIV '00 1469 PHX ROS

FINAL JUDGMENT OF  
PERMANENT INJUNCTION

Plaintiff Securities and Exchange Commission ("Commission"), has duly commenced this action by filing a Complaint for Permanent Injunction and Other Equitable Relief ("Complaint") in this matter. Defendants EquityAlert.com, Inc. ("EquityAlert") and Harmel S. Rayat ("Rayat") have admitted the jurisdiction of this Court over them and the subject matter of this action, have waived a trial on the merits of the Complaint, have waived the entry of findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, and without admitting or denying the allegations of the Complaint except as to the jurisdiction of the Court, have consented in the Consents annexed hereto and incorporated herein to the entry of this Judgment of Permanent

2

Injunction ("Judgment") against them, as requested in the Complaint, permanently restraining and enjoining them from engaging in acts and practices which constitute and will constitute violations of Section 17(b) of the Securities Act of 1933, as amended [15 U.S.C. § 77(q)(b)]. It appearing that the Court has jurisdiction over EquityAlert and Rayat and the subject matter and being fully advised in the premises and there being no just reason for delay:

I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendants EquityAlert and Rayat and their respective officers, agents, servants, employees, and those persons in active concert or participation with them, who receive actual notice of this judgment by personal service or otherwise, are permanently restrained and enjoined from, directly or indirectly, by use of the mails or any means or instrumentality of interstate commerce, publishing or circulating any notice, circular, advertisement, newspaper, article, letter, investment service, or communication which, though not purporting to offer a security for sale, describes such security for a consideration received or to be received, directly or indirectly, from an issuer, underwriter, or dealer, without fully disclosing the receipt, whether past or prospective, of such consideration and the amount thereof, in violation of Section 17(b) of the Securities Act of 1933 [15 U.S.C. § 77q(b)].

II.

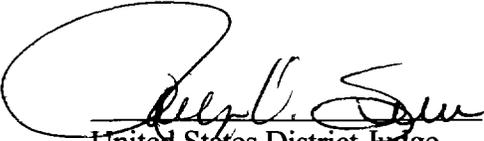
IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendants EquityAlert and Rayat shall, within 15 days of the entry of this Order, each pay a civil penalty of \$20,000 pursuant to Section 21(d) (3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)] to the United States Treasury. Such payments shall be: (A) made by United States postal money order, certified check, bank cashier's check or bank money order; (B) made payable to the Securities and

Exchange Commission; (C) hand-delivered or mailed to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, Virginia 22312; and (D) submitted under cover of letter that identifies Defendants EquityAlert and Rayat as Defendants in these proceedings; the caption and the Civil Number of these proceedings, the name of the United States District Court in which it was filed; a copy of which shall be sent to Kenneth D. Israel, District Administrator, Securities and Exchange Commission, 50 South Main Street, Suite 500, Salt Lake City, UT 84144.

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED, that this Court shall retain jurisdiction over this action for all other purposes.

DATED this 4 day of August, 2000.

  
United States District Judge