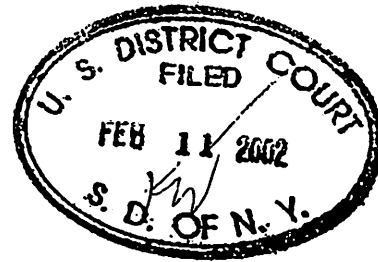


DOC # 21

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

00 CIV. 2029 (GEL)

AVY AMOUYAL, et al.,

Defendants.

**FINAL JUDGMENT
OF PERMANENT INJUNCTION AND OTHER RELIEF
AS TO DEFENDANT AVY AMOUYAL**

Plaintiff Securities and Exchange Commission (the "Commission") having filed its Amended Complaint and defendant Avy Amouyal in his Consent ("Consent") filed simultaneously with this Final Judgment of Permanent Injunction and Other Relief as to Defendant Avy Amouyal ("Final Judgment") and incorporated herein by reference, having waived service on him of the Amended Complaint, having admitted that he is a defendant in this action and that he recommended the purchase of shares of Financial Security Assurance Holdings, Ltd. common stock to certain of the defendants in this action on or before March 9, 2000 after learning that FSA was the subject of a possible merger and that the price of its shares would go up quickly; and having admitted the Court's jurisdiction over him and over the subject matter of this action, having 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 that he committed any of the violations alleged in the Amended Complaint and having consented to the

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entry of this Final Judgment, and it further appearing that this Court has jurisdiction over Defendant Avy Amouyal and the subject matter herein, and the Court being fully advised in the premises:

I.

IT IS HEREBY ORDERED that Avy Amouyal, his agents, servants, employees, attorneys-in-fact, and those persons in active concert or participation with them who receive actual notice of the Final Judgment by personal service or otherwise are hereby permanently enjoined and restrained from violating Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. § 78j(b) and Rule 10b-5 thereunder, 17 C.F.R. § 240.10b-5 by directly or indirectly, by use of the means or instrumentality of interstate commerce, the mails, or any facility of any national securities exchange:

- (1) employing any device, scheme, or artifice to defraud,
- (2) making any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they were made, not misleading; or
- (3) engaging in any act, practice, or course of business which operate or would operate as a fraud or deceit upon any person, in connection with the purchase or sale of any security.

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that no civil monetary penalty be imposed on Defendant Avy Amouyal.

X.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Avy Amouyal comply with his undertakings to: (1) cooperate with the Commission and its staff and truthfully disclose all information with respect to his activities and the activities of others which the Commission or its staff may inquire in this or any related matter; (2) provide testimony in all investigations and proceedings related to or concerning this matter in which the Commission or its staff makes reasonable requests for his testimony; (3) produce any documents within his possession, custody or control which concern or relate to this or any related matter and which are requested by the Commission or its staff.

XI.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Avy Amouyal's accompanying Consent be, and it hereby is, incorporated herein with the same force and effect as if fully set forth herein.

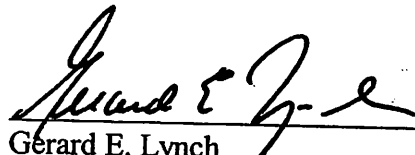
XII.

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

XIII.

There being no cause for delay, the Clerk of the Court hereby is directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Final Judgment forthwith.

Dated: *Feb. 1*, 2002


Gerard E. Lynch
UNITED STATES DISTRICT JUDGE

THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON 2/13/02