

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE)
COMMISSION,)
Plaintiff,)
v.)
WALEED KHALID AL-BRAIKAN,)
as Representative of the Heirs of)
HAZEM KHALID AL-BRAIKAN,)
UNITED GULF BANK (B.S.C.) E.C.,)
KIPCO ASSET MANAGEMENT)
COMPANY (KAMCO), and)
AL-RAYA INVESTMENT COMPANY,)
Defendants.)

Case No. 09-cv-6533 (NRB)

ECF Case

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 8/31/10

~~[PROPOSED]~~ **AMENDED FINAL JUDGMENT AS TO DEFENDANT WALEED KHALID AL-BRAIKAN AS REPRESENTATIVE OF THE HEIRS OF HAZEM KHALID AL-BRAIKAN**

The Securities and Exchange Commission having filed an Amended Complaint, and Defendant WALEED KHALID AL-BRAIKAN as representative of the Heirs of HAZEM KHALID AL-BRAIKAN, having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Amended 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 Amended Final Judgment:

I.

IT IS ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$1,685,727.93, representing profits gained as a result of the conduct alleged in

the Amended Complaint.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall comply with the undertaking in which the Defendant agrees to pay an additional \$894,093.22, representing the profits gained by another account holder from trading in Harman securities in June and July, 2009. This \$894,093.22 is being paid by the Estate at the other account holder's request, and will be transferred from the account holder's account at National Bank of Kuwait (NBK)/Pershing to an account controlled by the Estate at NBK/Pershing for purposes of paying this Amended Final Judgment.

III.

Defendant shall satisfy these obligations by paying \$2,579,821.15, within 60 days after entry of this Amended Final Judgment to the Clerk of this Court, together with a cover letter identifying WALEED KHALID AL-BRAIKAN as representative of the Heirs of HAZEM KHALID AL-BRAIKAN as a 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 Amended Final Judgment. This payment may be made, at Defendant's election, from accounts at NBK, Pershing, or Kipco Asset Management Company (KAMCO) belonging to the late Hazem Al-Braikan, and this Court's prior order freezing all activity in those accounts is hereby lifted for the purpose of permitting Defendant to make that payment, and upon Defendant's making of that payment from the such accounts or any other source, for all other purposes. Defendant shall simultaneously transmit photocopies of such payment and letter to the Commission's counsel in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Defendant.

The Clerk shall deposit the funds into an interest bearing account with the Court Registry

Investment System (“CRIS”) or any other type of interest bearing account that is utilized by the Court. These funds, together with any interest and income earned thereon (collectively, the “Fund”), shall be held in the interest bearing account 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. Defendant shall pay postjudgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

IV.

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 Defendant shall comply with all of the undertakings and agreements set forth therein.

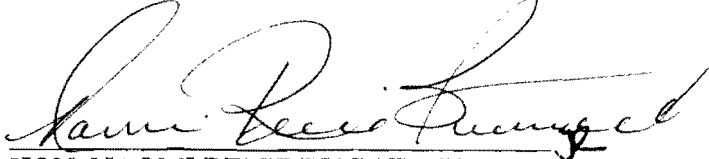
V.

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 Amended Final Judgment.

VI.

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 Amended Final Judgment forthwith and without further notice.

Dated: August 31, 2010


HON. NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE