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8 UNITED STATES DISTRICT COURT
9 NORTHERN DISTRICT OF CALIFORNIA
10 SAN JOSE DIVISION

11 SECURITIES AND EXCHANGE COMMISSION,
12 Plaintiff,
13 vs.
14 MICHAEL A. OFSTEDAHL, ROBERT D. RUTNER
15 and WILLIAM K. KUNCZ,
16 Defendants.

Case No. C-02-03685-JW

PLAINTIFF SECURITIES AND EXCHANGE
COMMISSION'S AND DEFENDANT
ROBERT D. RUTNER'S STIPULATED
AMENDMENT TO PAYMENT
INSTRUCTIONS IN THE FINAL JUDGMENT;
ORDER AMENDING JUDGMENT

17
18 Plaintiff Securities and Exchange Commission ("Commission") and defendant Robert D. Rutner
19 ("Rutner") hereby stipulate, through their counsel, to the following amendment to the Final Judgment of
20 Permanent Injunction and Other Relief that the Court has, or soon will, enter as to Rutner (the "Rutner
21 Judgment"):

22 Whereas the Rutner Judgment currently provides (in Section II) that Rutner will pay disgorgement in
23 the amount of \$648,956.53, plus prejudgment interest in the amount of \$31,522.74.

24 Whereas the Rutner Judgment currently provides (in Section III) that Rutner will also pay a civil
25 monetary penalty pursuant to Section 21A(a)(1)(A) of the Exchange Act [15 U.S.C. § 78u-1(a)(1)(A)] in
26 the amount of \$401,043.47.
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1 Whereas the Rutner Judgment currently provides (in Section IV) that disgorgement, prejudgment
2 interest and civil monetary penalties will all be paid to the United States Treasury through a check made out
3 to the Comptroller of the Securities and Exchange Commission.

4 Whereas the Commission and Rutner agree that the foregoing disgorgement and prejudgment interest
5 amounts should in fact be paid into the Court's Registry so that they may be used to compensate investors.

6 Whereas, the Rutner Judgment provides (in Section VII) that the Court is retaining jurisdiction to
7 entertain any motion or application to carry out the Rutner Judgment.

8 The Commission and Rutner hereby stipulate to amend Section IV of the Rutner Judgment so that
9 disgorgement in the amount of \$648,956.53, plus prejudgment interest in the amount of \$31,522.74, shall be
10 paid to the Court Registry by way of a cashier's check, money order, or other negotiable instrument made
11 payable to the "Clerk, U.S. District Court." The civil monetary penalty in the amount of \$401,043.47 shall
12 still be paid to the United States Treasury by way of a cashier's check, money order, or other negotiable
13 instrument to the Comptroller of the Securities and Exchange Commission. The Commission and Rutner
14 also stipulate that post-judgment interest on the disgorgement, prejudgment interest and civil penalty amounts
15 in the Rutner Judgment shall not start to accrue until December 31, 2002.

16 DATED: December 20, 2002

/s/ John S. Yun

John S. Yun
Attorney for Plaintiff

19 DATED: December 20, 2002

/s/ Jeremy Blank

Jeremy Blank
Attorney for Defendant Robert D. Rutner

ORDER AMENDING JUDGMENT

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2 Based upon the foregoing Stipulation of Counsel and good cause appearing, the Court hereby
3 amends Section IV of the Final Judgment of Permanent Injunction and Other Relief Against Defendant
4 Robert D. Rutner so that disgorgement in the amount of \$648,956.53, plus prejudgment interest in the
5 amount of \$31,522.74, shall be paid to the Court Registry by way of a cashier's check, money order, or
6 other negotiable instrument made payable to the "Clerk, U.S. District Court." The civil monetary penalty in
7 the amount of \$401,043.47 shall still be paid to the United States Treasury by way of a cashier's check,
8 money order, or other negotiable instrument to the Comptroller of the Securities and Exchange Commission.
9 Furthermore, post-judgment interest on those amounts will not start to accrue until December 31, 2002.

10 SO ORDERED.

11 DATED: 12/27/02

/S/ JAMES WARE
JAMES WARE
United States District Judge