

Minute Order Form (06/97)

United States District Court, Northern District of Illinois

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Name of Assigned Judge or Magistrate Judge	David H. Coar	Sitting Judge if Other than Assigned Judge	
CASE NUMBER	03 C 3018	DATE	5/8/2003
CASE TITLE	US Securities and Exchange Commission vs. Richard M. Ryan		

[In the following box (a) indicate the party filing the motion, e.g., plaintiff, defendant, 3rd party plaintiff, and (b) state briefly the nature of the motion being presented.]

MOTION:

DOCKET ENTRY:

- (1) Filed motion of [use listing in "Motion" box above.]
- (2) Brief in support of motion due _____.
- (3) Answer brief to motion due _____. Reply to answer brief due _____.
- (4) Ruling/Hearing on _____ set for _____ at _____.
- (5) Status hearing[held/continued to] [set for/re-set for] on _____ set for _____ at _____.
- (6) Pretrial conference[held/continued to] [set for/re-set for] on _____ set for _____ at _____.
- (7) Trial[set for/re-set for] on _____ at _____.
- (8) [Bench/Jury trial] [Hearing] held/continued to _____ at _____.
- (9) This case is dismissed [with/without] prejudice and without costs[by/agreement/pursuant to]
 - FRCP4(m) Local Rule 41.1 FRCP41(a)(1) FRCP41(a)(2).
- (10) [Other docket entry] Pursuant to the Consent and Stipulation of Richard M. Ryan, enter Final Judgment of Permanent Injunction Against Defendant Richard M. Ryan. Case is closed.
- (11) [For further detail see

<input type="checkbox"/> No notices required, advised in open court. <input type="checkbox"/> No notices required. <input type="checkbox"/> Notices mailed by judge's staff. <input type="checkbox"/> Notified counsel by telephone. <input checked="" type="checkbox"/> Docketing to mail notices. <input type="checkbox"/> Mail AO 450 form. <input type="checkbox"/> Copy to judge/magistrate judge.	courtroom deputy's initials PAMF	ED-7 FILED FOR DOCKETING 03 MAY 14 PM 4:10 CLERK U.S. DISTRICT COURT	number of notices	Document Number 4
			MAY 15 2003 date docketed	
			C-V. docketing deputy initials	
			date mailed notice	
			mailing deputy initials	

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

DOCKET
MAY 15 2003

UNITED STATES SECURITIES)
AND EXCHANGE COMMISSION,)
)
Plaintiff,)
v.)
RICHARD M. RYAN,)
)
Defendant.)

Case No.

Judge **03C 3018**

JUDGE COAR

MAGISTRATE JUDGES KEYS

**FINAL JUDGMENT OF PERMANENT INJUNCTION AGAINST
DEFENDANT RICHARD M. RYAN**

Plaintiff Securities and Exchange Commission ("Commission") has filed a Complaint for Permanent Injunction ("Complaint") in this matter, and Defendant Richard M. Ryan ("Defendant") has, in his Consent and Stipulation ("Consent") attached hereto and incorporated herein, acknowledged receipt of the Complaint, admitted the jurisdiction of this Court over him and over the subject matter thereof, and without admitting or denying the allegations of the Complaint, except as to jurisdiction, and without trial, argument or adjudication of any facts or law herein, consented to the entry of this Final Judgment of Permanent Injunction Against Defendant Richard M. Ryan ("Final Judgment"). Defendant has waived the entry of findings of fact and conclusions of law, as provided by Rule 52 of the Federal Rules of Civil Procedure. The Court having jurisdiction over the parties and the subject matter hereof, and being fully advised in the premises:

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I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant, his agents, servants, employees, attorneys and those persons in active concert or participation with him who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, in connection with the purchase and sale of any security, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

A. employing any device, scheme or artifice to defraud; and

B. making any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and

C. engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person, in violation of Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. §78(b)] and Rule 10b-5 [17 C.F.R. 240.10b-5] promulgated thereunder.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that Defendant, his officers, agents, servants, employees, attorneys and those persons in active concert or participation with him who receive actual notice of this Final Judgment, by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, in connection with any tender offer: making any untrue statement of a material fact or omitting to state a material fact

necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or engaging in any fraudulent, deceptive, or manipulative acts or practices including, publicly announcing plans to make a tender offer that has not yet been commenced, if the person:

- A. Is making the announcement of a potential tender offer without the intention to commence the offer within a reasonable time and complete the offer;
- B. Intends, directly or indirectly, for the announcement to manipulate the market price of the stock of the bidder or subject company; or
- C. Does not have the reasonable belief that the person will have the means to purchase securities to complete the offer.

in violation of Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-8 [17 C.F.R. 240.14e-8] promulgated thereunder.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that based on Defendant's representations in his Chapter 7 Voluntary Bankruptcy Petition filed September 26, 2002, along with its attached schedules filed October 9, 2002, (collectively "Bankruptcy Petition"), testimonies taken, and other representations made and documents submitted to the Commission, the Court is not ordering him to pay a civil penalty. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of all of these representations and documents, including, but not limited to, Defendant's Bankruptcy Petition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant's

representations to the Commission concerning his assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendant, petition the Court for an order requiring Defendant to pay the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) contest the imposition of the maximum civil penalty allowable under the law; or (4) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense. Defendant has waived the defenses enumerated above in consenting to the entry of the Final Judgment.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the attached Consent of Defendant be, and is hereby, incorporated herein with the same force and effect as if fully set forth herein.

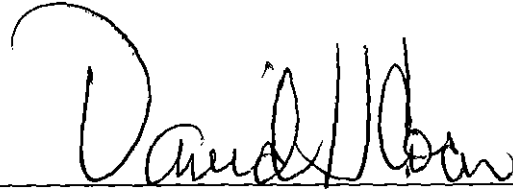
V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction of this matter for all purposes, including, but not limited to entertaining any applications for additional relief, and implementing and enforcing this Final Judgment and the attached Consent.

VI.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that there being no just reason for delay, the Clerk of the Court is hereby directed to enter this Final Judgment of Permanent Injunction.

IT IS SO ORDERED.



JUDGE
United States District Court
Northern District of Illinois

Dated: 5/8/03