

UNITED STATES DISTRICT COURT
DISTRICT OF COLUMBIA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SEAN S. COGHLAN, PATRICK S. LAY, and
CHRISTOPHER W. LAY,

Defendants.

Civil Action No.

04 0482

FINAL JUDGMENT AS TO DEFENDANT SEAN S. COGHLAN

The Securities and Exchange Commission having filed a Complaint and Defendant Sean S. Coghlan ("Defendant") 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 Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 14(e) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3] promulgated thereunder by, in connection with any tender offer or request or invitation for tenders, engaging in any fraudulent, deceptive, or manipulative act or practice, by:

- (a) purchasing or selling or causing to be purchased or sold the securities sought or to be sought in such tender offer, securities convertible into or exchangeable for any such securities or any option or right to obtain or dispose of any of the foregoing securities while in possession of material information relating to such tender offer that Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee or other person acting on behalf of the offering person of such issuer, unless within a reasonable time prior to any such purchase or sale such information and its source are publicly disclosed by press release or otherwise; or
- (b) communicating material, nonpublic information relating to a tender offer, which Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee, advisor, or other person acting on behalf of the offering person of such issuer, to any person under circumstances in which it is reasonably foreseeable that such communication is likely to result in the purchase or sale of securities in the manner described in subparagraph (a) above, except that this paragraph shall not apply to a communication made in good faith
 - (i) to the officers, directors, partners or employees of the offering person, to its advisors or to other persons, involved

in the planning, financing, preparation or execution of such tender offer;

- (ii) to the issuer whose securities are sought or to be sought by such tender offer, to its officers, directors, partners, employees or advisors or to other persons involved in the planning, financing, preparation or execution of the activities of the issuer with respect to such tender offer; or
- (iii) to any person pursuant to a requirement of any statute or rule or regulation promulgated thereunder.

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant pay a civil penalty of \$10,792, pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1].

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant shall satisfy the obligations specified in section II of this Final Judgment by paying \$10,792 within ten (10) business days of the entry of the Final Judgment by cashier's check or certified check payable to the "SECURITIES AND EXCHANGE COMMISSION" and bearing on its face the caption "SECURITIES AND EXCHANGE COMMISSION v. SEAN S. COGHLAN, PATRICK S. LAY, AND CHRISTOPHER W. LAY, HO-9659-A." The payment shall be delivered under cover of a letter to the Office of the Comptroller of the Commission, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549, that identifies Defendant, the caption and case number of this action, the name of this Court, and HO-9659-A. Copies of such check and

accompanying cover letter shall be simultaneously transmitted to James A. Meyers, Assistant Chief Litigation Counsel, U.S. Securities and Exchange Commission, 450 Fifth St., N.W., Washington, DC 20549-0911.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that upon receipt of the funds specified in section III of this Final Judgment, the Comptroller of the SEC shall promptly remit such funds to the United States Treasury.

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant's Consent filed in this action is incorporated herein with the same force and effect as if fully set forth herein, and Defendant shall comply with all of the undertakings and agreements set forth therein.

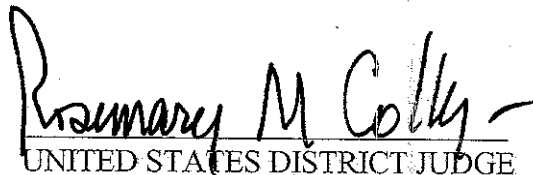
VI.

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 Final Judgment.

VII.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that there being no just cause for delay, the Clerk of the Court shall enter this Judgment forthwith and without further notice.

Dated: 25 March 2004


ROSEMARY M. COLLYER
UNITED STATES DISTRICT JUDGE