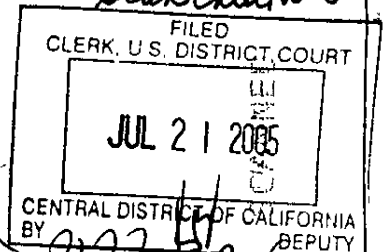


UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA



U.S. SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

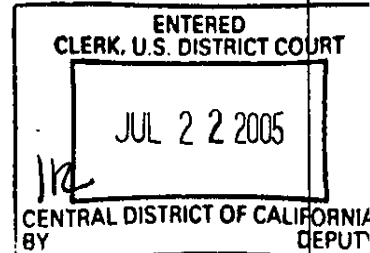
v.

ERNESTO V. SIBAL, DOSEPH J.
SHIN, ROBERT Y. JOO, CHAE
HYON CHIN, BENJAMIN Y. CHIU
AND PEJMAN SABET,

Defendants.

Case No. CV 05-3133 GRS (AJW)

FINAL JUDGMENT AS TO
DEFENDANT CHAE HYON CHIN



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CLERK U.S. DISTRICT COURT
CENTRAL DISTRICT OF CALIF
LOS ANGELES

The Securities and Exchange Commission having filed a Complaint

and Defendant Chae Hyon Chin 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. THIS CONSTITUTES NOTICE OF ENTRY
AS REQUIRED BY FRCP, RULE 77(d).

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

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SCANNED

1 permanently restrained and enjoined from violating, directly or indirectly,
2 Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act")
3 [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. §
4 240.10b-5], by using any means or instrumentality of interstate commerce,
5 or of the mails, or of any facility of any national securities exchange, in
6 connection with the purchase or sale of any security:
7

8 (a) to employ any device, scheme, or artifice to defraud;
9

10 (b) to make any untrue statement of a material fact or to omit to
11 state a material fact necessary in order to make the statements made, in the
12 light of the circumstances under which they were made, not misleading; or
13

14 (c) to engage in any act, practice, or course of business which
15 operates or would operate as a fraud or deceit upon any person.
16

17 II.

18 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND
19 DECREED that Defendant and Defendant's agents, servants, employees,
20 attorneys, and all persons in active concert or participation with them who
21 receive actual notice of this Final Judgment by personal service or otherwise
22 are permanently restrained and enjoined from violating Section 14(e) of the
23 Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3]
24 promulgated thereunder, in connection with any tender offer or request or
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SCANNED

1 invitation for tenders, from engaging in any fraudulent, deceptive, or
2 manipulative act or practice, by:

3 (a) purchasing or selling or causing to be purchased or
4 sold the securities sought or to be sought in such tender offer, securities
5 convertible into or exchangeable for any such securities or any option or
6 right to obtain or dispose of any of the foregoing securities while in
7 possession of material information relating to such tender offer that
8 Defendant knows or has reason to know is nonpublic and knows or has
9 reason to know has been acquired directly or indirectly from the offering
10 person; the issuer of the securities sought or to be sought by such tender
11 offer; or any officer, director, partner, employee or other person acting on
12 behalf of the offering person of such issuer, unless within a reasonable time
13 prior to any such purchase or sale such information and its source are
14 publicly disclosed by press release or otherwise; or
15

16 (b) communicating material, nonpublic information
17 relating to a tender offer, which Defendant knows or has reason to know is
18 nonpublic and knows or has reason to know has been acquired directly or
19 indirectly from the offering person; the issuer of the securities sought or to
20 be sought by such tender offer; or any officer, director, partner, employee,
21 advisor, or other person acting on behalf of the offering person of such
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SCANNED

1 issuer, to any person under circumstances in which it is reasonably
2 foreseeable that such communication is likely to result in the purchase or
3 sale of securities in the manner described in subparagraph (a) above, except
4 that this paragraph shall not apply to a communication made in good faith
5

6 (i) to the officers, directors, partners or employees of
7 the offering person, to its advisors or to other persons, involved in the
8 planning, financing, preparation or execution of such tender offer;
9

10 (ii) to the issuer whose securities are sought or to be
11 sought by such tender offer, to its officers, directors, partners, employees or
12 advisors or to other persons involved in the planning, financing, preparation
13 or execution of the activities of the issuer with respect to such tender offer;
14
15 or
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17 (iii) to any person pursuant to a requirement of any
18 statute or rule or regulation promulgated thereunder.
19

20 III.

21 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND
22 DECREED that Defendant is liable for disgorgement of \$117,309.05,
23 representing profits gained as a result of the conduct alleged in the
24 Complaint, together with prejudgment interest thereon in the amount of
25 \$8,984.12, for a total of \$126,293.17. Based on Defendant's sworn
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1 representations in his Statement of Financial Condition dated December 6,
2 2004, and other documents and information submitted to the Commission,
3 however, the Court is not ordering Defendant to pay a civil penalty and
4 payment of all but \$73,623.37 of the disgorgement and prejudgment interest
5 thereon is waived. Defendant shall also pay post-judgment interest on any
6 delinquent amounts pursuant to 28 U.S.C. § 1961. The determination not to
7 impose a civil penalty and to waive payment of all but \$73,623.37 of the
8 disgorgement and pre-judgment interest is contingent upon the accuracy and
9 completeness of Defendant's Statement of Financial Condition. If at any
10 time following the entry of this Final Judgment the Commission obtains
11 information indicating that Defendant's representations to the Commission
12 concerning his assets, income, liabilities, or net worth were fraudulent,
13 misleading, inaccurate, or incomplete in any material respect as of the time
14 such representations were made, the Commission may, at its sole discretion
15 and without prior notice to Defendant, petition the Court for an order
16 requiring Defendant to pay the unpaid portion of the disgorgement, pre-
17 judgment and post-judgment interest thereon, and the maximum civil
18 penalty allowable under the law. In connection with any such petition, the
19 only issue shall be whether the financial information provided by Defendant
20 was fraudulent, misleading, inaccurate, or incomplete in any material respect
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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 the Consent or this Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

Defendant shall satisfy this obligation by paying \$73,623.37 within ten business days to the Clerk of this Court, together with a cover letter identifying Chae Hyon Chin 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 Final Judgment. 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. Defendant shall pay
post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §
1961.

The Clerk shall deposit the funds into an interest bearing account.
These funds, together with any interest and income earned thereon
(collectively, the "Fund"), shall be held by in such 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.

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 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 Final
Judgment forthwith and without further notice.

Dated: 7/21, 2005


UNITED STATES DISTRICT JUDGE

SCANNED