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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MAHER F. KARA, MICHAEL F. KARA,
EMILE Y. JILWAN, BASSAM Y. SALMAN, and
KARIM I. BAYYOUK,

Defendants.

Case No. CV 09-1880 EMC

[PROPOSED]
FINAL JUDGMENT AS TO
DEFENDANT EMILE Y. JILWAN

The Securities and Exchange Commission having filed a Complaint and Defendant Emile Y. Jilwan 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

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

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

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

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

13 II.

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

21 (a) purchasing or selling or causing to be purchased or sold the securities sought or to
 22 be sought in such tender offer, securities convertible into or exchangeable for any
 23 such securities or any option or right to obtain or dispose of any of the foregoing
 24 securities while in possession of material information relating to such tender offer
 25 that Defendant knows or has reason to know is nonpublic and knows or has
 26 reason to know has been acquired directly or indirectly from the offering person;
 27 the issuer of the securities sought or to be sought by such tender offer; or any
 28 officer, director, partner, employee or other person acting on behalf of the

1 offering person of such issuer, unless within a reasonable time prior to any such
 2 purchase or sale such information and its source are publicly disclosed by press
 3 release or otherwise; or

4 (b) communicating material, nonpublic information relating to a tender offer, which
 5 Defendant knows or has reason to know is nonpublic and knows or has reason to
 6 know has been acquired directly or indirectly from the offering person; the issuer
 7 of the securities sought or to be sought by such tender offer; or any officer,
 8 director, partner, employee, advisor, or other person acting on behalf of the
 9 offering person of such issuer, to any person under circumstances in which it is
 10 reasonably foreseeable that such communication is likely to result in the purchase
 11 or sale of securities in the manner described in subparagraph (a) above, except
 12 that this paragraph shall not apply to a communication made in good faith

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

16 (ii) to the issuer whose securities are sought or to be sought by such tender
 17 offer, to its officers, directors, partners, employees or advisors or to other
 18 persons involved in the planning, financing, preparation or execution of
 19 the activities of the issuer with respect to such tender offer; or

20 (iii) to any person pursuant to a requirement of any statute or rule or regulation
 21 promulgated thereunder.

22 III.

23 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant
 24 is liable for disgorgement of \$1,317,087, representing profits gained as a result of the conduct
 25 alleged in the Complaint, together with prejudgment interest thereon in the amount of \$332,833,
 26 for a total of \$1,649,920. Based on Defendant's sworn representations in his Statement of
 27 Financial Condition dated September 23, 2011, and other documents and information submitted
 28 to the Commission, however, the Court is not ordering Defendant to pay a civil penalty, and

1 payment of all but \$330,000 of the disgorgement and prejudgment interest thereon is waived.
 2 Defendant shall satisfy this obligation by paying \$150,000 within 10 days of the entry of this
 3 Final Judgment, and \$180,000 within 90 days of the entry of this Final Judgment, by certified
 4 check, bank cashier's check, or United States postal money order payable to the Securities and
 5 Exchange Commission. The payment shall be delivered or mailed to the Office of Financial
 6 Management, Securities and Exchange Commission, Operations Center, 6432 General Green
 7 Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter
 8 identifying Emile Y. Jilwan as a defendant in this action; setting forth the title and civil action
 9 number of this action and the name of this Court; and specifying that payment is made pursuant
 10 to this Final Judgment. Defendant shall pay post-judgment interest on any delinquent amounts
 11 pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this
 12 paragraph to the United States Treasury.

13 VI.

14 If Defendant fails to make any payment by the date agreed and/or in the amount agreed
 15 according to the schedule set forth above, all outstanding payments under this Final Judgment,
 16 including post-judgment interest, minus any payments made, shall become due and payable
 17 immediately without further application to the Court.

18 V.

19 The determination not to impose a civil penalty and to waive payment of all but \$330,000
 20 of the disgorgement and pre-judgment interest is contingent upon the accuracy and completeness
 21 of Defendant's Statement of Financial Condition. If at any time following the entry of this Final
 22 Judgment the Commission obtains information indicating that Defendant's representations to the
 23 Commission concerning his assets, income, liabilities, or net worth were fraudulent, misleading,
 24 inaccurate, or incomplete in any material respect as of the time such representations were made,
 25 the Commission may, at its sole discretion and without prior notice to Defendant, petition the
 26 Court for an order requiring Defendant to pay the unpaid portion of the disgorgement, pre-
 27 judgment and post-judgment interest thereon, and the maximum civil penalty allowable under
 28 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 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.

VI.

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.

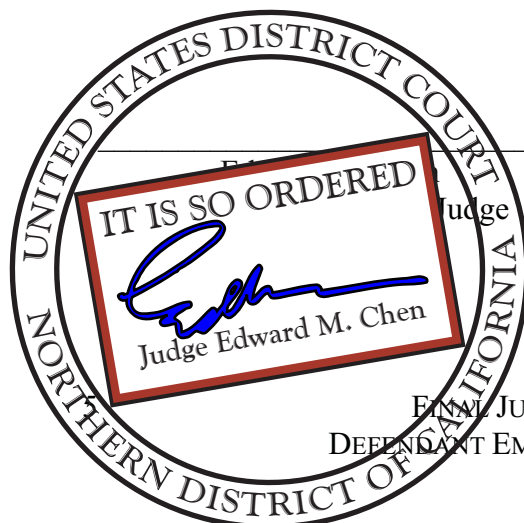
VII.

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.

VIII.


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: 1/6/12 _____



FINAL JUDGMENT AS TO
DEFENDANT EMILE Y. JILWAN

Approved as to form:

 Digitally signed by William Green
DN: cn=William Green, o, ou,
email=greenbill@pacbell.net,
c=US
Date: 2011.09.30 13:24:26 -07'00'

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