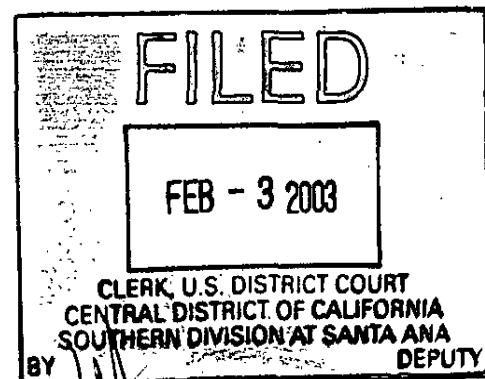


1 William H. Kuehnle (admitted *pro hac vice*)
2 Securities and Exchange Commission
3 450 Fifth Street, NW
4 Washington, DC 20549
5 (202) 942-4678 (Kuehnle)

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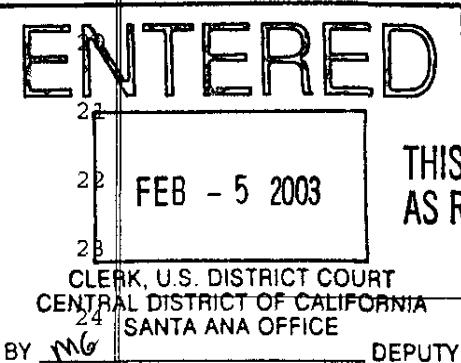
6 Thomas A. Zaccaro
7 (CA Bar No. 183241)
8 Securities and Exchange Commission
9 5670 Wilshire Boulevard, 11th Floor
10 Los Angeles, California 90036-3648
11 (323) 965-3877 (Zaccaro)

12 Attorneys for Plaintiff Securities and Exchange Commission

13 UNITED STATES DISTRICT COURT
14 FOR THE CENTRAL DISTRICT OF CALIFORNIA

15 SECURITIES AND EXCHANGE COMMISSION,) CIVIL ACTION NO.
16 Plaintiff,) SA CV 00-1089 DOC (EE*)
17 v.) [PROPOSED] FINAL
18 OSAMAH S. Bakhit,) JUDGMENT OF
19 JAMES J. GOULET, and) PERMANENT INJUNCTION
AVIATION DISTRIBUTORS, INC.,) AND OTHER RELIEF
20) AGAINST DEFENDANT

21 Defendants.) OSAMAH S. BAKHIT



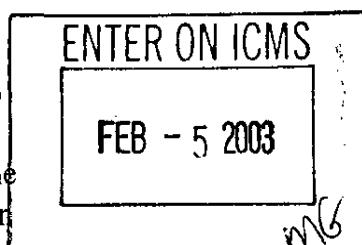
22 THIS CONSTITUTES NOTICE OF ENTRY
23 AS REQUIRED BY FRCP, RULE 77(d).

24 Date: February 3, 2003

25 Time: 8:30 a.m.

26 Place: Courtroom of the

27 Hon. David O. Carter



28 This Court, having granted summary judgment in favor of Plaintiff Securities and
29 Exchange Commission ("Commission") and against Defendant Osamah S. Bakhit ("Bakhit"),
enters this Final Judgment Of Permanent Injunction And Other Relief ("Final Judgment") against
Bakhit:

39

1 I.
2

3 IT IS ORDERED, ADJUDGED AND DECREED that Osamah S. Bakhit and his agents,
4 servants, employees and attorneys, and all persons in active concert or participation with any of
5 them, who receive actual notice of this Final Judgment, by personal service or otherwise, and
6 each of them, are permanently restrained and enjoined from, directly or indirectly, in the offer or
7 sale of securities, in making use of any means or instruments of transportation or communication
8 in interstate commerce or of the mails:

9 A. employing any device, scheme or artifice to defraud;
10 B. obtaining money or property by means of any untrue statement of a material fact
11 or any omission to state a material fact necessary in order to make the statements
12 made, in the light of the circumstances under which they were made, not
13 misleading; or
14 C. engaging in any transaction, act, practice or course of business which operates or
15 would operate as a fraud or deceit upon the purchaser.

16 in violation of Section 17(a) of the Securities Act ("Securities Act"), 15 U.S.C. § 77q(a).
17

18 I.
19

20 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osamah S. Bakhit and
21 his agents, servants, employees and attorneys, and all persons in active concert or participation
22 with any of them, who receive actual notice of this Final Judgment, by personal service or
23 otherwise, and each of them, are permanently restrained and enjoined from, directly or indirectly,
24 in connection with the purchase or sale of any security, by the use of any means or
25 instrumentality of interstate commerce or of the mails, or of any facility of any national securities
26 exchange:
27

- 1 A. employing any device, scheme, or artifice to defraud;
- 2 B. making any untrue statement of a material fact or omitting to state a material fact
- 3 necessary in order to make the statements made, in the light of the circumstances
- 4 under which they were made, not misleading; or
- 5 C. engaging in any act, practice, or course of business which operates or would
- 6 operate as a fraud or deceit upon any person;

7 in violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act"), 15

8 U.S.C. 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. 240.10b-5.

9
10 II.

11 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osamah S. Bakhit and
12 his agents, servants, employees and attorneys, and all persons in active concert or participation
13 with any of them, who receive actual notice of this Final Judgment, by personal service or
14 otherwise, and each of them, are permanently restrained and enjoined from, directly or indirectly:
15 causing the filing of a required periodic report with the Commission containing
16 any untrue statement of material fact or omitting to state a material fact required
17 to be stated or necessary in order to make the statements made, in light of the
18 circumstances under which they were made, not misleading;

19 in violation of Section 13(a) of the Exchange Act, 15 U.S.C. 78m(a), and Rules 12b-20 and 13a-
20 13 thereunder, 17 C.F.R. 240.12b-20 and 240.13a-13.

21
22 III.

23 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osainah S. Bakhit and
24 his agents, servants, employees and attorneys, and all persons in active concert or participation
25

1 with any of them, who receive actual notice of this Final Judgment, by personal service or
2 otherwise, and each of them, are permanently restrained and enjoined from, directly or indirectly:

- 3 A. causing the failure to make and keep accurate books, records, and accounts which,
4 in reasonable detail, accurately and fairly reflect financial transactions and
5 disposition of an issuer's assets;
- 6 B. causing the failure to devise and maintain a system of internal accounting controls
7 sufficient to provide reasonable assurance that an issuer's corporate transactions
8 are executed in accordance with management's authorization and in a manner to
9 permit the preparation of financial statements in conformity with generally
10 accepted accounting principles;
- 11 C. directly, or indirectly, falsifying, or causing to be falsified books, records or
12 accounts subject to Section 13(b)(2)(A) of the Exchange Act; or
- 13 D. directly or indirectly, making or causing to be made, or causing another person to
14 omit to state, a materially false or misleading statement, or omitting to state a
15 material fact in order to make statements made, in light of the circumstances
16 under which such statements were made, not misleading to an accountant in
17 connection with (1) an audit or examination of financial statements required to be
18 made pursuant to the Exchange Act regulations, or (2) the preparation or filing of
19 reports or documents required to be filed with the Commission pursuant to
20 Exchange Act regulations or otherwise;

21 in violation of Section 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act, 15 U.S.C. 78m(b)(2)(A)
22 and 78m(b)(2)(B), and Rules 13b2-1 and 13b2-2 thereunder, 17 C.F.R. 240.13b2-1 and 240.13b2-
23

24 2.

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IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osamah S. Bakhit and his agents, servants, employees and attorneys, and all persons in active concert or participation with any of them, who receive actual notice of this Final Judgment, by personal service or otherwise, and each of them, are permanently restrained and enjoined from, directly or indirectly:

knowingly circumventing or knowingly failing to implement a system of internal accounting controls or knowingly falsifying any book, record, or account; in violation of Section 13(b)(5) of the Exchange Act, 15 U.S.C. 78m(b)(5).

V

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osamah S. Bakhit is assessed, and shall pay to the Commission for delivery to the United States Treasury, a civil penalty in the amount of \$770,000 under the Securities Enforcement and Penny Stock Reform Act of 1990 pursuant to Section 20(d) of the Securities Act, 15 U.S.C. 77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. 78(d)(3). Bakhit shall pay the above penalty within 30 days of entry of this Final Judgment. This payment shall be made by cashier's check, certified check or postal money order, payable to the United States Securities and Exchange Commission, and shall be transmitted to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312, under cover of a letter which identifies the defendant, the name and case number of this litigation, and the name of the Court. A copy of the cover letter shall be simultaneously transmitted to William H. Kuehnle, counsel for the Commission at its Washington, D.C. office.

VI.

1 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Osama S. Bakhit,
2 pursuant to Section 20(e) of the Securities Act, 15 U.S.C. § 77t(e) and Section 21(d)(2) of the
3 Exchange Act, 15 U.S.C. 78u(d)(2), is permanently prohibited from the date of entry of this Final
4 Judgment, from serving as an officer or director of any issuer that has a class of securities
5 registered with the Commission pursuant to Section 12 of the Exchange Act, 15 U.S.C. 78l, or
6 that is required to file reports with the Commission pursuant to Section 15(d) of the Exchange
7 Act, 15 U.S.C. 78o(d).

8
9 VII.
10

11 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain
12 jurisdiction over this action for all purposes, including to implement, enforce, and carry out the
13 terms of this Final Judgment and all other orders and decrees which have been and may be
14 entered herein, and to grant such other relief as the Court may deem necessary and just.

15 * * * * *

16 There being no just reason for delay, the Clerk of the Court is hereby directed, pursuant to
17 Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Final Judgment forthwith.
18

19 IT IS SO ORDERED.

20 Dated: February 3, 2003

21 
22 THE HON. DAVID O. CARTER
23 UNITED STATES DISTRICT JUDGE
24

25 Presented by:
26
27 _____
28

1 William H. Kuehnle
2 Attorney for Plaintiff
3 Securities and Exchange Commission
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1 CERTIFICATE OF SERVICE
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3
4

5 I certify that on December 26, 2002, I served the foregoing by first class mail, postage
6 prepaid on:
7
8

9 Osamah S. Bakhit
10 23 Chatham Court
11 Newport Beach, CA 92660
12
13

14 James R. Asperger
15 Bruce A. Hiler
16 Peter J. Shakow
17 O'Melveny & Myers LLP
18 4009 South Hope Street
19 Los Angeles, California 90071-2899
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20 William H. Kuehnle
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