

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

SECURITIES AND EXCHANGE COMMISSION, )  
 )  
 Plaintiff, )  
 v. )  
 )  
 INTERNET CAPITAL HOLDINGS, INC., )  
 INTERNET CAPITAL HOLDINGS II, INC., )  
 PETER J. BUZANIS, and )  
 WILLIAM E. GRIFFIS, )  
 )  
 Defendants, )  
 )  
 INTERNET CAPITAL CONSULTANTS, INC., )  
 )  
 Relief Defendant. )

CASE NO. 00-9028-CIV-  
HURLEY

CLOSED CASE

FILED by *[Signature]* D.C.  
 JAN - 8 2002  
 CLARENCE MADDOX  
 CLERK U.S. DIST. CT.  
 S.D. OF FLA. - W.P.B.

**FINAL JUDGMENT RELATING TO DISGORGEMENT AND PENALTIES  
AS TO DEFENDANT WILLIAM E. GRIFFIS**

Defendant William E. Griffis ("Griffis") by the Consent annexed hereto, without admitting or denying any of the allegations in the Commission's Complaint, except that he is admitting the allegation as to the jurisdiction over him of this Court and over the subject matter of this action, has agreed to the entry of this Final Judgment ("Order"). This Court having accepted such Consent and having jurisdiction over defendant Griffis and the subject matter hereof, and the Court being fully advised in the premises:

On October 5, 2001 this Court entered an Order of Permanent Injunction and Other Relief against Griffis, by consent, which restrained and enjoined him from further violations of the federal securities laws.

*[Handwritten signature]*

Defendant has consented to the entry of this final judgment which resolves the Commission's claim for disgorgement, civil fines and/or penalties as prayed for in the Complaint.

This Court having jurisdiction over Defendant and the subject matter hereof, and the Court being fully advised in the premises,

**IT IS ORDERED AND ADJUDGED** that Defendant pay disgorgement in the amount of \$111,274.00 representing his gains from the conduct alleged in the Complaint, plus pre-judgment interest. Based upon Defendant's sworn representations in his Statement of Financial Condition dated September 30, 2001, and submitted to the Commission, and Defendant's sworn statement in this action, the defendant Griffis is ordered to pay this amount in disgorgement and pre-judgment interest thereon, and payment of all but \$14,549.50 of the disgorgement and pre-judgment interest is waived, contingent upon the accuracy and completeness of his Statement of Financial Condition. Defendant Griffis' shall be given credit herein for his \$14,549.50 payment to the Receivership in this case, pursuant to his settlement with the court-appointed Receiver.

**IT IS FURTHER ORDERED** that based upon Defendant's sworn representations in his Statement of Financial Condition referred to above, and submitted to the Commission, the Court is not ordering Defendant Griffis to pay a civil penalty 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). The determination not to impose the full amount of disgorgement and pre-judgment interest thereon is contingent upon the accuracy and completeness of his Statement of Financial Condition. 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 this Court for an order requiring Defendant to pay the full amount of disgorgement, plus pre-judgment and post-judgment interest thereon, and a civil penalty. 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, and the Commission may also request additional discovery. Defendant may not, by way of defense to such petition, challenge the validity of his Consent or the Final Judgment, contest the allegations in the Complaint filed by the Commission, contest the validity of a disgorgement and interest, or assert that disgorgement should not be ordered.

**DONE AND ORDERED** this 9<sup>th</sup> of December, 2001.

  
**DANIEL T. K. HURLEY**  
**UNITED STATES DISTRICT JUDGE**

cc: all parties and counsel of record

Andres Rivero, Esq.  
John R. Teakell, Esq.  
Richard Backlin, Esq.  
Preston J. Fields, Esq.