

Judgment”), and it further appearing that the Court has jurisdiction over Defendants and the subject matter hereof, and the Court being fully advised in the premises:

I.

IT IS ORDERED, ADJUDGED, AND DECREED that Defendants Jerome J. Nell and J. M. M. Nell, their officers, agents, servants, employees, attorneys and those persons in active concert or participation with any of the foregoing who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, in connection with the purchase or sale of any security, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

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

in violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §78j(b)] and Rule 10b-5 [17 C.F.R. §240.10b-5] thereunder.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Nell shall pay disgorgement in the amount of \$76,500, plus prejudgment interest of \$3,018, for a total of

\$79,518, representing the realized and unrealized gains from the conduct alleged in the Complaint. This payment shall be made within ten (10) days of the entry of this Final Judgment. The payment of the disgorgement and prejudgment interest shall be made payable to the Clerk, U.S. District Court, Eastern District of Michigan, by United States postal money order, certified check, bank cashier's check or bank money order. The Clerk shall deposit these payments into an interest-bearing account and shall deduct from the account any fee authorized by the Judicial Conference of the United States.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section 21A of the Exchange Act [15 U.S.C. §78uA], within ten (10) days of the entry of this Final Judgment, Nell shall pay to the U.S. Treasury a civil money penalty in the amount of \$76,500. Such payments shall be: (a) made by United States Postal money order, certified check, bank cashier's check or bank money order; (b) made payable to the Securities and Exchange Commission; (c) hand-delivered or mailed to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312; and (d) submitted under cover letter that identifies Nell as a Defendant in this matter and the case number of this matter. A copy of that cover letter and money order or check shall be sent to Kellie Blattner, Division of Enforcement, Securities and Exchange Commission, Suite 1400, 500 W. Madison Street, Chicago, IL 60661.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the attached Consents and Stipulations of Nell (Exhibit 1) and J. M. Nell (Exhibit 2) be, and hereby are, incorporated herein with the same force and effect as if fully set forth herein.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for all purposes including, among other things: the implementation and enforcement of the terms and conditions of all orders and decrees that may be entered by this court, and the Defendants' consents and stipulations attached hereto and incorporated herein, or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court.

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that there being no just cause for delay, the Clerk of the Court is hereby directed to enter this Order.


UNITED STATES DISTRICT JUDGE

DATED: NOV 13 2000