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UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA

FILED
CHARLOTTE, N. C.

FEB 9 2000

Clerk, U. S. Dist. Court
W. Dist. of N. C.

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TAC INTERNATIONAL LIMITED,
DOUGLAS WALKER,
CRAIG SOUTHWOOD,
LARRY B. RICHARDSON, and
JAN "JACK" WILDE,

Defendants.

U. S. DISTRICT COURT
W. DIST. OF N. C.

Civil Action No 3:00-cv-54 m4

**FINAL JUDGMENT OF PERMANENT INJUNCTION
AND OTHER RELIEF AS TO LARRY B. RICHARDSON**

Plaintiff SECURITIES AND EXCHANGE COMMISSION (the "COMMISSION"), having duly commenced this action by filing its COMPLAINT (the "COMPLAINT"), and defendant LARRY B. RICHARDSON ("RICHARDSON"), having in his CONSENT AND UNDERTAKING OF LARRY B. RICHARDSON (the "CONSENT") entered a general appearance herein, having admitted the jurisdiction of this Court over him and over the subject matter of this action, having waived the service upon him of a summons and of the COMPLAINT, and waived the filing of an Answer to the COMPLAINT and the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, and without admitting or denying any of the

allegations of the COMPLAINT, except as to jurisdiction, which he admits, having consented to the entry of this FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF AS TO LARRY B. RICHARDSON (the "FINAL JUDGMENT"), permanently restraining and enjoining RICHARDSON from violating Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Exchange Act Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder, and Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)]; and it further appearing that this Court has jurisdiction over RICHARDSON and the subject matter hereof, and the Court being fully advised in the premises:

I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that RICHARDSON, his agents, servants, employees, attorneys-in-fact, and all those persons in active concert or participation with them who receive actual notice of the FINAL JUDGMENT by personal service or otherwise, and each of them, be and they hereby are permanently enjoined and restrained from violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder by, directly or indirectly, using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

- (1) to employ any device, scheme or artifice to defraud;
- (2) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

(3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person, in connection with the purchase or sale of any security.

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that RICHARDSON, his agents, employees, servants, attorneys-in-fact, and all those persons in active concert or participation with them who receive actual notice of the FINAL JUDGMENT by personal service or otherwise, and each of them, be and they hereby are permanently enjoined and restrained from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] by, directly or indirectly, in the offer or sale of any securities, using any means or instruments of transportation or communication in interstate commerce or by using the mails:

- (1) to employ any device, scheme, or artifice to defraud;
- (2) to obtain money or property by means of any untrue statement of a material fact or any omission 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
- (3) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that defendant RICHARDSON shall comply with his undertakings to: cooperate with the COMMISSION

and its staff and truthfully disclose all information with respect to his activities and the activities of others about which the COMMISSION or its staff may inquire; testify in all investigations, administrative and judicial proceedings at which the COMMISSION or its staff makes requests for his testimony except to the extent that the U.S. Department of Justice objects to such testimony; make himself available as may be required by the COMMISSION or its staff; produce any documents within his possession, custody or control, domestic or foreign, which are requested by the COMMISSION or its staff; be accompanied at any time he so desires by counsel of his choice; give truthful and accurate information and testimony and not assert any evidentiary or other privilege, other than the attorney-client and work product privileges; and in the event of his failure to testify truthfully or to comply with the above requirements, be subject to contempt proceedings, charges of perjury and/or charges of obstruction of justice.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that based upon RICHARDSON's sworn representations in his Disclosure of Assets and Financial Information Form dated September 1, 1999, as supplemented by his submission under cover of his counsel's letter dated January 3, 2000, and submitted to the Commission, the Court is not ordering RICHARDSON to pay a civil penalty pursuant to Section 21(d)(3) of the Exchange Act [15 U.S.C. §78u(d)(3)] or Section 20(d) of the Securities Act [15 U.S.C. §77t(d)]. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of all such representations. If at any time following the entry of this Final Judgment the Commission obtains information indicating that such representations to the

Commission concerning RICHARDSON's 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 RICHARDSON, petition this Court for an order requiring RICHARDSON to pay a civil penalty. In connection with any such petition, the only issues shall be whether the financial information provided by or on behalf of RICHARDSON was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of civil penalty to be imposed. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering RICHARDSON 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. RICHARDSON may not, by way of defense to such petition, challenge the validity of this Final Judgment, contest the allegations in the Complaint filed by the Commission, or assert that the payment of a civil penalty should not be ordered.

V.

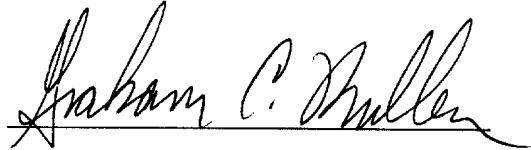
IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the annexed CONSENT be, and the same hereby is, incorporated herein by reference with the same force and effect as if fully set forth herein.

VI.

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.

VII.

There being no just cause for delay, the Clerk of the Court is hereby directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this FINAL JUDGMENT forthwith.

A handwritten signature in black ink, reading "Graham C. Muller". The signature is written in a cursive style with a large initial 'G' and a long horizontal stroke at the end.

UNITED STATES DISTRICT JUDGE

DATED: 8 Feb 2000

United States District Court
for the
Western District of North Carolina
February 11, 2000

* * MAILING CERTIFICATE OF CLERK * *

Re: 3:00-cv-00054

True and correct copies of the attached were mailed by the clerk to the following:

Paul V. Gerlach, Esq.
Securities and Exchange Commission
450 Fifth Street NW
Washington, DC 20549-0808

Richard E. Simpson, Esq.
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cc:
Judge ()
Magistrate Judge ()
U.S. Marshal ()
Probation ()
U.S. Attorney ()
Atty. for Deft. ()
Defendant ()
Warden ()
Bureau of Prisons ()
Court Reporter ()
Courtroom Deputy ()
Orig-Security ()
Bankruptcy Clerk's Ofc. ()
Other_____ ()

Frank G. Johns, Clerk

Date: 2/11/00

By: 
Deputy Clerk