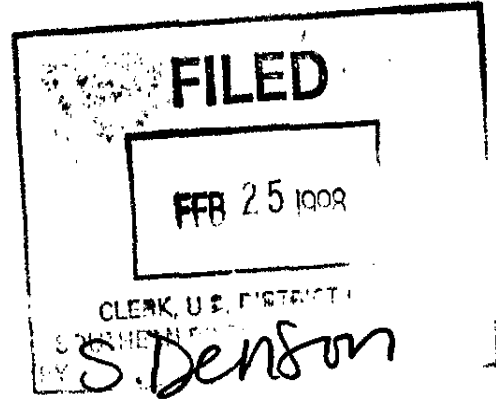


1 ELAINE M. CACHERIS, Cal. Bar # 101605
SANDRA J. HARRIS, Cal. Bar # 134153
2 JAMES A. HOWELL, Cal. Bar # 92721
AIMEE DOMINGUEZ SILVERS, Cal. Bar # 145106

3 Attorneys for Plaintiff
4 Securities and Exchange Commission
5670 Wilshire Boulevard, 11th Floor
5 Los Angeles, California 90036-3648
(213) 965-3998



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8 UNITED STATES DISTRICT COURT
9 SOUTHERN DISTRICT OF CALIFORNIA

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11 SECURITIES AND EXCHANGE COMMISSION
12 Plaintiff,
13 vs.
14 MICHAEL W. CROW AND
PETER F. KUEBLER,
15 Defendants.

Case No. 96-1661 S CGA
JUDGMENT OF PERMANENT INJUNCTION
AND OTHER RELIEF AGAINST
DEFENDANT PETER F. KUEBLER

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18 Plaintiff Securities and Exchange Commission ("Commission"),
19 having filed and served upon Defendant Peter F. Kuebler ("Kuebler"),
20 a Summons and Complaint in this matter and Kuebler, having admitted
21 service upon him of the Summons and Complaint in this action and the
22 jurisdiction of this Court over him and over the subject matter of
23 this action; having been fully advised and informed of his right to
24 a judicial determination of this matter; having waived the entry of
25 findings of fact and conclusions of law as provided by Rule 52 of
26 the Federal Rules of Civil Procedure; having consented to the entry
27 of this Judgment of Permanent Injunction and Other Relief Against
28 Defendant Peter F. Kuebler ("Judgment") and without admitting or

1 denying the allegations in the Complaint, except as specifically set
2 forth in the Consent of Defendant Peter F. Kuebler to Entry of
3 Judgment of Permanent Injunction and Other Relief ("Consent"); and
4 it appearing that no notice of hearing upon the entry of this
5 Judgment being necessary; and the Court being fully advised in the
6 premises, and there being no just reason for delay:

7 I.

8 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Kuebler and his
9 agents, servants, employees and attorneys, and all persons in active
10 concert or participation with any of them, who receive actual notice
11 of this Judgment, by personal service or otherwise, and each of
12 them, are permanently restrained and enjoined from, directly or
13 indirectly, by the use of any means or instrumentality of interstate
14 commerce, or of the mails, or of any facility of any national
15 securities exchange:

- 16 A. employing any device, scheme, or artifice to defraud;
17 B. making any untrue statement of a material fact or omitting
18 to state a material fact necessary in order to make the
19 statements made, in the light of the circumstances under
20 which they were made, not misleading; or
21 C. engaging in any act, practice, or course of business which
22 operates or would operate as a fraud or deceit upon any
23 person, in connection with the purchase or sale of any
24 security;

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

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1 II.

2 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Kuebler and
3 his agents, servants, employees and attorneys, and all persons in
4 active concert or participation with any of them, who receive actual
5 notice of this Judgment, by personal service or otherwise, and each
6 of them, are permanently restrained and enjoined from, directly or
7 indirectly, by the use of any means or instrumentality of interstate
8 commerce, or of the mails, or of any facility of any national
9 securities exchange:

- 10 A. causing the filing of required periodic reports with the
11 Commission containing untrue statements of material fact
12 and omitting to state material facts required to be stated
13 or necessary in order to make the statements made, in
14 light of the circumstances under which they were made, not
15 misleading;

16 in violation of Section 13(a) of the Exchange Act [15 U.S.C. §
17 78m(a)] and Rules 12b-20 and 13a-13 thereunder [17 C.F.R. §§
18 240.12b-20 & 240.13a-13].

19 III.

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

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- 1 A. causing the failure to make and keep accurate books,
2 records and accounts which, in reasonable detail,
3 accurately and fairly reflect financial transactions and
4 disposition of assets;
- 5 B. directly, or indirectly, falsifying, or causing to be
6 falsified books, records or accounts subject to Section
7 13(b)(2)(A) of the Exchange Act;
- 8 C. directly or indirectly, making or causing to be made, or
9 causing another person to omit to state, materially false
10 or misleading statements, or omitting to state material
11 facts in order to make statements made, in light of the
12 circumstances under which such statements were made, not
13 misleading to accountants in connection with (1) an audit
14 or examination of financial statements required to be made
15 pursuant to the Securities Exchange Act of 1934 ("Exchange
16 Act") regulations, or (2) the preparation or filing of
17 reports or documents required to be filed with the
18 Commission pursuant to Exchange Act regulations or
19 otherwise;

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

23 IV.

24 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Kuebler and
25 his agents, servants, employees and attorneys, and all persons in
26 active concert or participation with any of them, who receive actual
27 notice of this Judgment, by personal service or otherwise, and each
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1 of them, are permanently restrained and enjoined from, directly or
2 indirectly, by the use of any means or instrumentality of interstate
3 commerce, or of the mails, or of any facility of any national
4 securities exchange:

5 A. causing the failure to maintain a system of internal
6 accounting controls sufficient to provide reasonable
7 assurances that financial statements are prepared in
8 conformity with Generally Accepted Accounting Principles;
9 in violation of Section 13(b)(2)(B) of the Exchange Act [15 U.S.C. §
10 78m(b)(2)(B)].

11 V.

12 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Kuebler shall
13 provide all documents in his possession, custody or control to the
14 Commission and disclose under oath all information with respect to
15 his activities and the activities of others about which the
16 Commission or its staff may inquire or request. Such production of
17 documents and disclosure of information by Kuebler shall be made
18 upon reasonable notice in writing and without the service of a
19 subpoena and subject only to the good faith assertion of any
20 privileges recognizable pursuant to the provisions of Rule 501 of
21 the Federal Rules of Evidence or the United States Constitution and
22 amendments thereto.

23 VI.

24 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Kuebler shall,
25 during the pendency of this action against any defendant, he will
26 remain subject to the discovery provisions of the Federal Rules of
27 Civil Procedure which apply to parties, and, in addition, agrees and
28 undertakes that he will appear without the service of a subpoena to

1 testify as a witness at the trial of this action or at any related
2 proceedings.

3 VII.

4 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the provisions
5 of the Consent filed concurrently with this Judgment are
6 incorporated herein with the same force and effect as if fully set
7 forth herein and that Kuebler shall comply with his Consent.

8 VIII.

9 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court
10 shall retain jurisdiction over this action for all purposes
11 including determining the liability of any remaining defendants in
12 this action, implementing and carrying out the terms of the Judgment
13 and all other orders and decrees which have been and may be entered
14 herein, to resolve the Commission's pending claims for disgorgement,
15 prejudgment interest and civil penalties as appropriate, to
16 entertain any suitable application or motion for additional relief
17 within the jurisdiction of this Court, and to grant such other
18 relief as the Court may deem necessary and just.

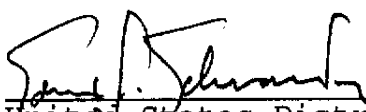
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There being no just reason for delay, the Clerk of the Court is hereby directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Judgment forthwith.

DATED this ____ day of **FEB 24 1998**, 1998


United States District Judge