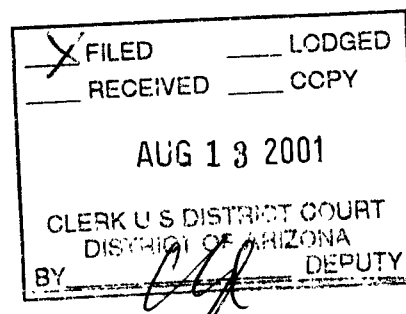
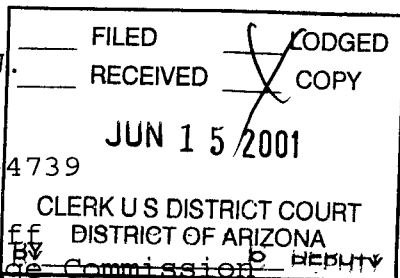


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UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

ROBERT D. POIRIER, ROBERT J. PALM,  
JAMES R. VINCENT and RICHARD E.  
WENSEL,

Defendants.

Case No. 96-2243-PHX-EHC (SLV)

Final Judgment of Permanent  
Injunction as to Richard E.  
Wensel

THIS DOCUMENT IS NOT IN PROPER FORM ACCORDING  
TO FEDERAL AND/OR LOCAL RULES AND PRACTICES  
AND IS SUBJECT TO REJECTION BY THE COURT.

REFERENCE: LR 1.9(c)(2)  
(Rule Number/Section)

Plaintiff Securities and Exchange Commission ("Commission")  
having filed its Complaint, and Defendant Richard E. Wensel,  
having entered into the attached Consent and Undertakings of  
Richard E. Wensel ("Consent"), filed simultaneously with this  
Final Judgment of Permanent Injunction and incorporated by  
reference herein, having entered a general appearance, having  
acknowledged service upon him of the Complaint, having admitted  
the Court's jurisdiction over him and over the subject matter of  
this action, having waived the entry of findings of fact and  
conclusions of law pursuant to Rule 52 of the Federal Rules of

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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, and it further appearing that this Court has jurisdiction over Defendant Richard E. Wensel, and the subject matter hereof, and the Court being fully advised in the premises:

I.

IT IS HEREBY ORDERED that Richard E. Wensel, his agents, servants, employees, attorneys, and those persons in active concert or participation with him who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, are permanently enjoined and restrained from violating, directly or indirectly, by use of the means or instrumentalities of interstate commerce, the mails, or any facility of any national securities exchange, Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5] by:

- (1) employing any device, scheme or artifice to defraud,
- (2) making any untrue statement of a 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
- (3) engaging 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 that Richard E. Wensel shall pay a civil penalty of \$25,000 pursuant to Section 21A(a) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u-1(a)]. Richard E. Wensel shall pay \$5,000 of the civil penalty within thirty days of entry of this Final Judgment. The balance of the civil penalty (\$20,000) shall be paid within six months of entry of this Final Judgment. All payments made pursuant to this paragraph shall be made by (a) United States money order, certified check, bank cashier's check or bank money order, (b) made payable to the Securities and Exchange Commission, (c) mailed by certified mail (return receipt requested) to the Comptroller, United States Securities and Exchange Commission, 450 Fifth Street, N.W., Mail Stop 0-3, Washington, D.C. 20549, and (d) submitted under cover letter identifying Richard E. Wensel as the defendant in this action, the case number of this action, the name of the Court, and the Commission's file number (HO-3061), a copy of which cover letter and proof of payment shall be sent to Kevin P. O'Rourke of the Division of Enforcement, Securities and Exchange Commission, 450 Fifth Street, N.W., Mail Stop 0911, Washington, D.C. 20549. Richard E. Wensel shall pay postjudgment interest, as calculated pursuant to 28 U.S.C. § 1961, on any amount that remains outstanding more than one hundred twenty (120) days after entry of this Final Judgment.

III.

IT IS FURTHER ORDERED that, pursuant to Section 20(e) of the Securities Act of 1933 [15 U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], Wensel shall be, and he hereby is, permanently barred from serving as an officer or director of any publicly held company.

IV.

IT IS FURTHER ORDERED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Richard E. Wensel shall comply with all of the undertakings and agreements incorporated herein.

V.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction for the purpose of enforcing the Final Judgment.

VI.

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

Dated:

August 10, 2001

Emil H. Harnisch

United States District Judge