

I.

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

- (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 HEREBY ORDERED, ADJUDGED AND DECREED that Hanan Waizman, his agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, be and hereby are permanently restrained and enjoined from

violating Section 14(e) of the Exchange Act, 15 U.S.C. § 78n(e), and Rule 14e-3 thereunder, 17 C.F.R. § 240.14e-3, if any person has taken a substantial step or steps to commence or has commenced a tender offer, by:

- (1) purchasing or selling or causing to be purchased or sold the securities sought or to be sought in such tender offer or securities convertible into or exchangeable for any such securities or any option or right to obtain or dispose of any of the foregoing securities, while in possession of material information relating to such tender offer which they know or have reason to know is nonpublic and which they know or have reason to know was acquired directly or indirectly from:

- (a) a person who has taken a substantial step or steps to commence a tender offer ("the offering person"),
- (b) the issuer of the securities sought or to be sought by such tender offer, or
- (c) any officer, director, partner, employee or other person acting on behalf of the offering person or such issuer,

unless within a reasonable time prior to any such purchase or sale such information and its source are publicly disclosed; or they purchase any such security while acting in the capacity of a broker or agent on

behalf of the offering person; or they sell any such security to the offering person; or

(2) communicating material, nonpublic information relating to a tender offer, which information they know or have reason to know was acquired directly or indirectly from:

- (a) the offering person,
- (b) the issuer of the securities sought or to be sought in the tender offer, or
- (c) any person acting on behalf of the offering person or such issuer,

to any other person under circumstances in which it is reasonably foreseeable that such communication is likely to result in the purchase or sale of securities in the manner described in Paragraph II(1), above, of this Final Judgment, provided however, that this paragraph shall not apply to a communication made in good faith to:

- (a) the officers, directors, partners or employees of the offering person, to its advisors or to other persons, involved in the planning, financing, preparation or execution of such tender offer;
- (b) the issuer whose securities are sought or to be sought by such tender offer, to its officers, directors, partners, employees or advisors or to other persons, involved in the planning,

financing, preparation or execution of the activities of the issuer with respect to such tender offer; or

- (c) any person pursuant to a requirement of any statute or rule or regulation promulgated thereunder.

III.

IT IS FURTHER ORDERED that Hanan Waizman disgorge \$20,412.86, plus prejudgment interest, representing his unjust enrichment from the transactions complained of.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Hanan Waizman shall be assessed and shall pay a civil penalty under the Insider Trading Sanctions Act of 1984 [15 U.S.C. §78u(d)(2)(a)] in the amount of \$10,206.43.

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Hanan Waizman shall pay the disgorgement plus prejudgment interest and civil penalty ordered above within ten days of entry of judgment by check payable to the "Securities and Exchange Commission." Such payment shall be transmitted to the Comptroller, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, under cover of a letter that identifies Hanan Waizman, the caption and case number of this action and the name of this Court. Copies of such check and accompanying cover letter shall be simultaneously transmitted to Catherine M. Shea, Assistant

Chief Litigation Counsel, at the same address.

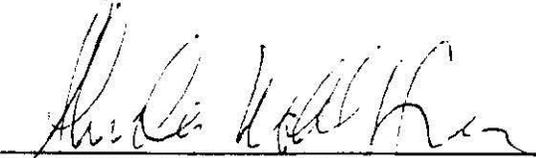
VI.

IT IS FURTHER ORDERED that Hanan Waizman shall comply with his cooperation agreement, as set forth in paragraph 10 of the Consent.

VII.

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

Dated, New York, New York, 9-12, 1996


SHIRLEY WOHL KRAM
UNITED STATES DISTRICT JUDGE

THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON 9-12-96