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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS

U.S. NORTHERN DISTRICT OF TEXAS
FILED
APR 7 1998
NANCY DOHERTY
By _____

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

APR 08 1998

v.

GUOPING WU, JING XIAN and DING SANG,

Defendants.

3-98CV0862-P

98 Civ. No. _____

ENTERED ON DOCKET
APR 8 1998 PURSUANT
TO F. R. C. P. RULES
58 AND 79a

FINAL JUDGMENT OF PERMANENT INJUNCTION AS TO JING XIAN

Plaintiff Securities and Exchange Commission ("Commission"), having commenced this action by filing its Complaint alleging that Defendant Jing Xian, also known as Jean Xian, violated 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] promulgated thereunder, and Defendant Jing Xian, having in her Consent and Undertaking ("Consent"), acknowledged service of process, entered a general appearance, admitted the jurisdiction of this Court over her and over the subject matter of this action, waived the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, waived a filing of an Answer to the Complaint and, without admitting or denying the allegations of the Complaint, except as to jurisdiction, which she admitted, consented to the entry without further notice of this Final Judgment, permanently restraining and enjoining her from engaging in acts, practices or courses of business which constitute or would constitute violations of 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, and ordering her to disgorge trading profits from her transactions in Transport Holdings, Inc. securities as alleged in the Commission's Complaint, plus prejudgment interest thereon, and ordering her to pay a

7

civil penalty; and it further appearing that this Court has jurisdiction over Defendant Jing Xian and the subject matter of this action, and the Court being fully advised in the premises, and there being no just reason for delay:

I.

IT IS ORDERED, ADJUDGED, AND DECREED that Defendant Jing Xian, her 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, and each of them, be and hereby are permanently restrained and enjoined from violating Section 10(b) of the Exchange Act [15 U.S.C. §§ 78j(b)] and Exchange Act Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5] by, directly or indirectly, singly or in concert, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

1. employing any device, scheme or artifice to defraud;
2. 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
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, ADJUDGED, AND DECREED that defendant Jing Xian pay disgorgement in the amount of \$15,728.38, \$14,389 of which represents the gains from her trading

in the securities of Transport Holdings, Inc. as alleged in the Complaint, and \$1,339.38 of which represents prejudgment interest thereon.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Jing Xian pay a civil penalty in the amount of \$14,389 pursuant to the Insider Trading Sanctions Act of 1984 [15 U.S.C. §78u(d)(2)(a)].

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Jing Xian shall deliver into the Registry of Court within ten (10) business days of the entry of the Final Judgment a certified check in the amount of \$15,728.38, as described in paragraph II, above. Such payment shall thereafter be distributed in accordance with a Court approved plan for distribution of disgorgement funds to be proposed by the Commission. Defendant Jing Xian shall not be entitled to service of the plan proposed by the Commission, and shall not have the right to be heard with respect to the Court's consideration of such plan. Defendant Jing Xian further agrees that in no event shall any of the funds paid into the Registry of the Court revert directly or indirectly to her or her successors, heirs, or assigns. Defendant Jing Xian shall also deliver a photocopy of the check within ten business days of the entry of the Final Judgment in this action to Erich T. Schwartz, Esq., Assistant Director, Securities and Exchange commission, 450 Fifth Street, N.W., Mailstop 7-6, Washington, D.C., 20549.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Jing Xian shall deliver within ten (10) business days of the entry of the Final Judgment a check in the amount of \$14,389, representing a penalty pursuant to the Insider Trading Sanctions Act of 1984 [15 U.S.C. §

78u(d)(2)(a)] as described in paragraph III, above, to The Office of the Comptroller of the Commission, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. The check shall be made payable to the "SECURITIES AND EXCHANGE COMMISSION" and bear on its face the caption "SECURITIES AND EXCHANGE COMMISSION v. GUOPING WU, HO-3219". Defendant Jing Xian shall also deliver a photocopy of the check within ten business days of the entry of the Final Judgment in this action to Erich T. Schwartz, Esq., Assistant Director, Securities and Exchange commission, 450 Fifth Street, N.W., Mailstop 7-6, Washington, D.C., 20549.

VI.

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

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Jing Xian shall fully comply with his undertakings as set forth in the annexed Consent.

VIII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction over Jing Xian in this matter for purposes of enforcing the terms of this Final Judgment.

IX.

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

Dated: *April 7,* 1998


UNITED STATES DISTRICT JUDGE