

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- v. -

98 Civ. 2320 (RPP)

ARJUN SEKHRI, AMOLAK SEHGAL,
PRATIMA RAJAN, FUAD DOW,
GORDON W. COCHRANE,
MARTIN L. THIFAULT,
ROHINA SHARMA *and*
SHARAD KAPOOR



Defendants,

MAHENDAR SEKHRI *and*
SHARDA SEKHRI,

Relief Defendants.

**FINAL JUDGMENT OF PERMANENT INJUNCTION
AND OTHER RELIEF AGAINST DEFENDANT MARTIN L. THIFAULT**

Plaintiff Securities and Exchange Commission (the "SEC"), having filed its Complaint, Amended Complaint, and Second Amended Complaint (together the "Complaint") in the above-captioned action, and defendant Martin L. Thifault having filed his Consent ("Consent") to entry of this Final Judgment Of Permanent Injunction And Other Relief ("Final Judgment"), and defendant Thifault having in such Consent entered a general appearance, and waived the entry of findings of fact and conclusions of law under Federal Rule of Civil Procedure 52, without admitting or denying any of the allegations of the Complaint, except as to jurisdiction, which is

paid by Ameritrade and Waterhouse, within ten (10) business days of the entry of the Final Judgment, by check payable to "Clerk, United States District Court for the Southern District of New York" pending further order, under a cover letter to the Office of the Clerk, United States District Court for the Southern District of New York, 500 Pearl Street, Room 120, New York, New York 10007-1312, which identifies Thifault, 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 Stephen J. Crimmins, Deputy Chief Litigation Counsel of the SEC, 450 Fifth Street, N.W. (8-8), Washington, D.C. 20549.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Clerk shall deposit all funds received pursuant to this Final Judgment into the Registry of the Court, in an interest-bearing account. At such time as such funds are paid to the Court, Thifault relinquishes all legal and equitable right, title, and interest in those funds, and no part of such funds shall be returned to Thifault or his successors or assigns. The SEC will thereafter submit for the Court's consideration proposed orders for disposition of such funds.

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that in order to satisfy Thifault's obligation to pay a civil penalty pursuant to Section 21A of the Exchange Act [15 U.S.C. §78u-1], (i) all the contents remaining in Account No. 301-11847-1-4 at Waterhouse after payment of \$250,000 as required by paragraph IV above and (ii) all of the contents in Account No. 301-11847-1-4 at Charles Schwab, a total amount of approximately \$333,000, shall be paid by Waterhouse and Charles Schwab, within ten (10) business days of the entry of the Final

Judgment, by check payable to the "Securities and Exchange Commission," under a cover letter to The Office of the Comptroller of the Commission, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549 which identifies Thifault, the caption and case number of this action, the name of this Court, and HO-3422. Copies of such check and accompanying cover letter shall be simultaneously transmitted to Stephen J. Crimmins, Deputy Chief Litigation Counsel of the SEC, 450 Fifth Street, N.W. (8-8), Washington, D.C. 20549. At such time as such funds are paid to the SEC, Thifault relinquishes all legal and equitable right, title, and interest in those funds, and no part of such funds shall be returned to Thifault or his successors or assigns.

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Thifault shall immediately be permitted to make any withdrawal, transfer, or other disposal whatsoever of the funds in Account No. 79-042-662 at SouthTrust Bank and that, upon payment of the funds as required by paragraphs IV and VI above, this Court's asset freeze as to Thifault is vacated as to Thifault only.

VIII

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that based upon Thifault's sworn representations in (i) Thifault's sworn Statement of Financial Condition as of March 4, 1999, dated March 10, 1999, and submitted to the SEC, (ii) documents provided by Thifault to the SEC related to his Statement of Financial Condition, and (iii) all other representations made by Thifault to the SEC related to his financial condition, the Court is not ordering him to pay additional amounts as a civil penalty pursuant to Section 21A of the Exchange Act [15 U.S.C. §78u-1]. The determination not to impose additional amounts as a civil

penalty is contingent upon the accuracy and completeness of his Statement of Financial Condition and the documents and information provided to the SEC in connection therewith. If at any time following the entry of this Final Judgment the SEC obtains information indicating that Thifault's representations to the SEC concerning his 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 SEC may, at its sole discretion and without prior notice to Thifault, petition this Court for an order requiring Thifault to pay additional amounts as a civil penalty. In connection with any such petition the only issues shall be whether the financial information provided by Thifault 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 SEC may move this Court to consider all available remedies, including, but not limited to, ordering Thifault to pay funds or assets, directing forfeiture of any assets, or sanctions for contempt of this Final Judgment. The SEC may also request additional discovery. Thifault may not, by way of defense to such petition, challenge the validity of his Consent or the Final Judgment, contest the allegations in the Complaint filed by the SEC, the amount of disgorgement and interest, or assert that disgorgement or payment of a civil penalty should not be ordered.

IX.

There being no just 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 and without further notice.


ROBERT P. PATTERSON, JR.
UNITED STATES DISTRICT JUDGE

Dated: July 7, 1999



THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON _____