



**I.**

**IT IS ORDERED, ADJUDGED, AND DECREED** that Dwyer, his officers, agents, servants, employees, attorneys and those persons in active concert or participation with any of the foregoing who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, as principals or aiders and abettors, in the offer or sale of any securities by the use of any means or instruments of transportation or communication in interstate commerce or by the use of the mails:

- A. employing any device, scheme, or artifice to defraud, or
- B. obtaining money or property by means of 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
- C. engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon the purchaser,

in violation of Section 17(a) of the Securities Act of 1933 [15 U.S.C. §77q(a)].

**II.**

**IT IS ORDERED, ADJUDGED, AND DECREED** that Dwyer, his officers, agents, servants, employees, attorneys and those persons in active concert or participation with any of the foregoing who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, as principals or aiders and abettors, in connection with the purchase or sale

of any security, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

- A. employing any device, scheme, or artifice to defraud,
- B. 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
- C. engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person,

in violation of 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] thereunder.

### III.

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that based upon Dwyer's sworn representations in his Statement of Financial Condition dated November 24, 1999, and submitted to the Commission, the Court is not ordering him to pay a civil penalty pursuant to Section 21(d)(3) of the Exchange Act. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of Dwyer's sworn representations to the Commission concerning his assets, income, liabilities, and net worth, as described in his sworn Statement of Financial Condition dated November 24, 1999, and submitted to the Commission. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Dwyer's representations to the Commission 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

Commission may, at its sole discretion and without prior notice to Dwyer, petition this Court for an order requiring Dwyer to pay a civil penalty. In connection with any such petition, the only issue shall be whether the financial information provided by Dwyer to the Commission 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 any such petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Dwyer to pay funds or assets, directing the forfeiture of any assets or sanctions for contempt of this Final Judgment, and the Commission may also request additional discovery. Dwyer may not, by way of defense to such petition, challenge the validity of his Consent and Stipulation or of this Final Judgment, contest the allegations in the Complaint filed by the Commission or the amount of the civil penalty, or assert that a civil penalty should not be ordered.

**IV.**

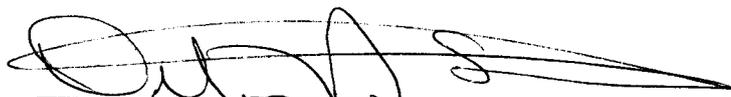
**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that the attached Consent and Stipulation of Dwyer be, and hereby is, incorporated herein with the same force and effect as if fully set forth herein and that Dwyer shall comply with his Consent.

**V.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that this Court shall retain jurisdiction of this matter for all purposes including enforcement of the Final Judgment.

VI.

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that there being no just cause for delay, the Clerk of the Court is hereby directed to enter this Order.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

UNITED STATES DISTRICT JUDGE

DATED: 9/27/00