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IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

-----X  
**SECURITIES AND EXCHANGE** :  
**COMMISSION,** :  
: :  
**Plaintiff,** :  
: :  
**v.** :  
: :  
**RAYMOND C. CHOP AND** :  
**NICHOLAS F. CHOP,** :  
: :  
**Defendants.** :  
-----X

CIVIL ACTION FILE NO.  
**1:07-CV-1176-JOF**

COMPLAINT FOR INJUNCTIVE AND OTHER RELIEF

Plaintiff Securities and Exchange Commission ("Commission") alleges the following against Defendants Raymond C. Chop and Nicholas F. Chop (sometimes collectively referred to as "Defendants"):

SUMMARY

1. This action involves insider trading in the securities of Serologicals, Inc. ("Serologicals") by Defendants.
2. On April 24, 2006, Defendant Raymond C. Chop bought 500 shares of Serologicals stock and Defendant Nicholas F. Chop bought 400 shares of

Serologicals stock. Both Defendants made their purchases while in possession of material nonpublic information regarding an impending acquisition of Serologicals by Millipore Corporation ("Millipore"), conveyed to them directly from a Serologicals employee.

3. On April 25, 2006, Millipore and Serologicals publicly announced the acquisition, and the price of Serologicals shares increased substantially. Later that day, Defendants sold the recently acquired shares, resulting in a trading profit of \$3,785.12 for Defendant Raymond C. Chop and a trading profit of \$2,897.61 for Defendant Nicholas F. Chop.

4. Defendants, directly or indirectly, engaged in acts, practices, and courses of business which have constituted and will constitute violations of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder.

5. The Commission, pursuant to authority conferred upon it by Sections 10(b) and 23(a) of the Exchange Act [15 U.S.C. §§ 78j(b) and 78w(a)], has promulgated Rule 10b-5 [17 C.F.R. § 240.14e-3] which was in effect at all times relevant herein and remains in effect.

6. The Defendants, unless enjoined by this Court, will continue to engage in the acts, practices and courses of business alleged herein, and in acts, practices and courses of business of similar purport and object.

### JURISDICTION AND VENUE

7. The Commission brings this action pursuant to Sections 21(d), 21(e) and 21A of the Exchange Act [15 U.S.C. §§ 78u(d)-(e) and 78u-1] seeking to permanently enjoin the Defendants from engaging in the transactions, acts, practices and courses of business alleged in this Complaint, and transactions, acts, practices and courses of business of similar purport and object, for disgorgement of illegally obtained funds together with prejudgment interest thereon, civil money penalties, and other equitable relief.

8. Defendants, directly or indirectly, have made use of the means and instrumentalities of interstate commerce, or of the mails, or of the facilities of a national securities exchange, in connection with the acts, practices, and courses of business alleged herein. Defendants have also consented to the jurisdiction of this Court.

9. Venue lies in this Court pursuant to Section 27 of the Exchange Act [15 U.S.C. § 78aa] and 28 U.S.C. § 1391(b)(2), because certain of the transactions, act, practices and courses of business constituting violations of the Exchange Act

have occurred within the Northern District of Georgia. Among other things, Serologicals maintained its principal office in the Northern District of Georgia, and the material nonpublic information used by Defendants was acquired by their source at Serologicals' offices in the Northern District of Georgia. In addition, the Defendants have consented to make a general appearance before the Court for purposes of this action, and have consented to the jurisdiction of this Court.

**DEFENDANT AND RELEVANT ENTITIES**

10. **Raymond C. Chop**, 41, was at all relevant times, and remains, a resident of Destin, Florida.

11. **Nicholas F. Chop**, 38, was at all relevant times, and remains, a resident of Orange Park, Florida.

12. **Serologicals Corporation** is a Delaware corporation with its headquarters in Atlanta, Georgia. Serologicals was a publicly traded company engaged in the business of developing consumable biological products and related technologies used in biological research and drug discovery. The stock of Serologicals was traded on the NASDAQ Global Market and was registered with the Commission pursuant to Section 12(g) of the Exchange Act [15 U.S.C. § 781(g)]. Millipore acquired Serologicals through a merger in April 2006.

13. Millipore Corporation is a Massachusetts corporation headquartered in Billerica, Massachusetts. Millipore is a publicly traded biopharmaceutical manufacturer. The stock of Millipore is traded on the New York Stock Exchange and is registered with the Commission pursuant to Section 12(b) of the Exchange Act [15 U.S.C. § 781(b)].

#### FACTS

##### A. Millipore's Merger with Serologicals

14. Beginning in January 2006, executives of Millipore and Serologicals began discussing the possibility of Millipore acquiring Serologicals. Discussions regarding the potential merger were kept confidential and progressed through various substantial steps, including the retaining of legal counsel and investment bankers to analyze and assist in the potential merger.

15. On April 24, 2006, Serologicals' stock closed at \$23.32 per share on volume of 122,373 shares.

16. On April 25, 2006, before the market opened, Millipore publicly announced its agreement to acquire Serologicals at \$31.55 per share.

17. On April 25, 2006, Serologicals' stock closed up \$7.83 from the previous day to \$31.15 per share (a more than 34% increase) on volume of 15,120,855 shares (a more than 1,000% increase).

**B. The Defendants' Knowledge and Trading in Serologicals**

18. On April 23, 2006, the Defendants met with a Serologicals employee who informed the Defendants that Serologicals was in the process of being sold. The Defendants knew or had reason to know that the information provided to them by the Serologicals employee regarding the merger was nonpublic information.

19. On April 24, 2006, the morning after learning of Serologicals' impending merger and based upon that knowledge, Defendant Raymond Chop purchased 500 shares of Serologicals common stock at a total cost of \$11,762.

20. Also on April 24, 2006, the morning after learning of Serologicals' impending merger and based upon that knowledge, Defendant Nicholas Chop purchased 400 shares of Serologicals stock at a total cost of \$9,324.

21. After Millipore's public announcement on April 25, 2006 of its agreement to acquire Serologicals at \$31.55 per share, the Defendants sold all 900 shares of Serologicals in securities accounts.

22. The 900 shares of Serologicals that the Defendants purchased on April 24, 2006 were purchased after the Defendants learned of the material nonpublic information concerning Serologicals' potential merger with Millipore, but prior to Millipore's public announcement of the deal. When sold on April 25, 2006 following Millipore's public announcement, Defendant Raymond C. Chop reaped

a profit of approximately \$3,785.12 and Defendant Nicholas F. Chop gained \$2,897.61.

**COUNT I**

**Violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)]  
and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]**

23. The Commission realleges and incorporates by reference the allegations contained in Paragraphs 1 through 22, above.

24. On April 25, 2006, Defendants Raymond C. Chop and Nicholas F. Chop, with scienter, directly or indirectly:

- a) employed devices, schemes, or artifices to defraud;
- b) made untrue statements of material fact or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and
- c) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon other persons

in connection with the purchase or sale of securities, by the use of means or instrumentalities of interstate commerce, of the mails, or the facilities of a national securities exchange.

25. By reason of the foregoing, Defendants Raymond C. Chop and Nicholas F. Chop, directly or indirectly, violated and unless enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

**PRAYER FOR RELIEF**

WHEREFORE, Plaintiff Commission respectfully prays that the Court:

I.

Make findings of fact and conclusions of law in accordance with Rule 52 of the Federal Rules of Civil Procedure.

II.

Issue a permanent injunction enjoining Defendants from directly or indirectly violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

III.

Issue an Order requiring Defendants to disgorge the illegal trading profits and losses avoided from their trades as alleged in the Commission's Complaint, plus pay prejudgment interest thereon.

IV.

Issue an Order requiring Defendants, pursuant to Section 21A of the Exchange Act [15 U.S.C. §§ 78u-1], to pay a civil monetary penalty.

V.

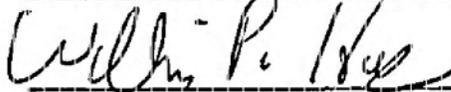
Issue an Order that retains jurisdiction over this action in order to implement and carry out the terms of all orders and decrees that may have been entered or to entertain any suitable application or motion by the Commission for additional relief within the jurisdiction of this Court.

VI.

Grant such other and further relief as may be necessary and appropriate.

DATED: May 22, 2007, at Atlanta, Georgia.

RESPECTFULLY SUBMITTED,



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