

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>SECURITIES AND EXCHANGE COMMISSION,</b>	:	
	:	
<b>Plaintiff,</b>	:	<b>Civil Action No.</b>
	:	
<b>-against-</b>	:	<b>03 Civ. 2939 (WHP)</b>
	:	
<b>J.P. MORGAN SECURITIES INC.,</b>	:	
	:	
<b>Defendant.</b>	:	

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**FINAL JUDGMENT AS TO DEFENDANT  
J.P. MORGAN SECURITIES INC.**

Plaintiff Securities and Exchange Commission (“Commission”) having filed a Complaint in this action (“Complaint”) and Defendant J.P. Morgan Securities Inc. (“Defendant”) having (a) entered a general appearance, (b) consented to the Court’s jurisdiction over Defendant and the subject matter of this action, (c) consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction), (d) waived findings of fact and conclusions of law, and (e) waived any right to appeal from this Final Judgment; and the Commission having agreed that, on the basis of this Final Judgment, it will not institute a proceeding against Defendant pursuant to Sections 15(b), 15B, 15C, or 19(h) of the Securities Exchange Act of 1934 (the “Exchange Act”):

**I.**

**Injunctive Relief**

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

A. Defendant, Defendant’s officers, agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final















































XIII.

**Attached Undertakings Incorporated by Reference**

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant shall comply with the undertakings set forth in Addendum A hereto. Such undertakings and Addendum A are incorporated herein with the same force and effect as if fully set forth herein.

XIV.

**Definition of Defendant**

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that with respect to all injunctive relief and all future obligations, responsibilities, undertakings, commitments, limitations, restrictions, events, and conditions, the terms “Defendant” and “Defendant’s” as used herein shall include Defendant’s successors and assigns (which, for these purposes, shall include a successor or assign to Defendant’s investment banking and research operations, and in the case of an affiliate of Defendant, a successor or assign to Defendant’s investment banking *or* research operations).

XV.

**Court to Retain Jurisdiction**

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

XVI.

**Entry of Judgment Forthwith**

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, there being no just cause for delay, the Clerk of the Court shall enter this Judgment forthwith and without further notice.

Dated: New York, New York

Oct 31, 2003

  
WILLIAM H. PAULEY III  
UNITED STATES DISTRICT JUDGE