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DANIELS, J

PART I

2 UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

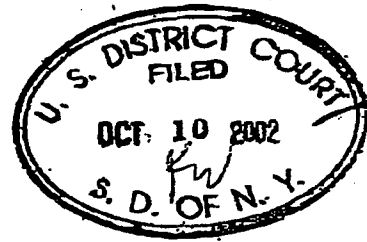
SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

BDO INTERNATIONAL, et al.,

Defendants.



02 CV 7988 RUTED

02,2054

**FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF AS TO
DEFENDANTS BDO INTERNATIONAL, MINAS IOANNOU AND CHRISTAKIS
IOANNOU**

Plaintiff Securities and Exchange Commission ("Commission"), having filed a Complaint; and Defendants BDO International (a Nicosia, Cyprus partnership) ("BDO-Cyprus"), Minas Ioannou, and Christakis Ioannou, in their attached Consents of each ("Consents"), incorporated herein, having entered a general appearance, having admitted the jurisdiction of this Court over them, having waived the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, having waived any right they might have to appeal from the entry of this Final Judgment of Permanent Injunction and Other Relief ("Final Judgment"), without trial, hearing or adjudication of any issue of law or fact, and, without admitting or denying the allegations of the Complaint (except as to jurisdiction, which they admit), having consented to the entry of this Final Judgment, and without further notice:

I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that BDO-Cyprus, its officers, agents, servants, employees, attorneys-in-fact, subsidiaries and successor entities, Minas

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Ioannou, Christakis Ioannou, and all those persons in active concert and participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and they hereby are permanently restrained and enjoined from violating or aiding and abetting the violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5] by, directly or indirectly, through the use of any means or instrumentality of interstate commerce or of the mails, or of the facilities of a national securities exchange:

- (1) employing any device, scheme, or artifice to defraud;
- (2) making any untrue statement of a 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 or security-based swap agreement.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that BDO-Cyprus, its officers, agents, servants, employees, attorneys-in-fact, subsidiaries and successor entities, Minas Ioannou, Christakis Ioannou, and all those persons having active concert and participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and they hereby are permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 [15 U.S.C. § 77q(a)] by, in the offer or sale of any security, directly or indirectly, through the use of any means or instrumentality of interstate commerce or of the mails, or of the facilities of a national securities exchange:

- (1) employing any device, scheme or artifice to defraud;
- (2) obtaining money or property by means of any untrue statement of a material fact or any omission 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 transaction, practice or course of business which operates or would operate as a fraud or deceit upon any purchaser.

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that BDO-Cyprus, its officers, agents, servants, employees, attorneys-in-fact, subsidiaries and successor entities, Minas Ioannou, Christakis Ioannou, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and they hereby are permanently enjoined and restrained from violating or aiding and abetting the violation of Sections 13(a), 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act [15 U.S.C. §§ 78m(a), 78m(b)(2)(A), 78m(b)(2)(B)] and Rules 12b-20, 13a-1, and 13a-16 thereunder [17 C.F.R. §§ 240.12b-20, 240.13a-1, 240.13a-16] by, directly or indirectly, failing to file with the Commission such accurate and complete information, reports, and documents as are required to be filed with the Commission pursuant to Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and the Commission's Rules thereunder.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, within five (5)

days of entry of this Final Judgment, BDO-Cyprus shall pay disgorgement and prejudgment interest in the amount of US\$62,196.71 payable by certified check to the Clerk of the Court of the Southern District of New York. A copy of such check shall be simultaneously served on Larry P. Ellsworth, Assistant Chief Litigation Counsel, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0911.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that BDO-Cyprus, Minas Ioannou, and Christakis Ioannou agree to cooperate with the Commission and foreign law enforcement authorities in their investigations and proceedings with respect to ACLN Ltd., its present or former officers, directors, employees or contractors, whether current or future, and upon reasonable notice to do the following: a) appear and be interviewed by the staff of the Commission or foreign law enforcement authorities at such times and places in the U.S. or Europe as the Commission or its staff requests on a travel cost reimbursable basis as provided for by applicable federal regulations; b) produce any and all documents in their possession or custody or subject to their control that the Commission or its staff requests; c) provide, upon request by the Commission or its staff, affidavits, declarations, and/or other written statements; d) appear and testify at such hearings, depositions, and/or trials as the Commission or its staff requests, whether such proceedings are brought by the Commission or a foreign law enforcement authority, on a travel cost reimbursable basis as provided for by applicable federal regulations; and e) give such information at said interviews, hearings, depositions, and/or trials, with the knowledge and understanding that the failure to give full, accurate, and truthful information shall be a violation of this Final Judgment.

VI.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the annexed Consents of BDO-Cyprus, Minas Ioannou, and Christakis Ioannou be, and the same hereby are, incorporated herein by reference with the same force and effect as if fully set forth herein and that BDO-Cyprus, its officers, agents, servants, employees, attorneys-in-fact, subsidiaries and successor entities, Minas Ioannou, Christakis Ioannou, and all those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise shall comply in all respects with the terms of the Consents.

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction of this action for all purposes, including implementation and enforcement of the terms and conditions of this Final Judgment and attached Consents.

✓ SO ORDERED, this 9 day of October, 2002.

OCT 09 2002

George B. Daniels
UNITED STATES DISTRICT JUDGE
JUDGE GEORGE B. DANIELS
PART I

J

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON 10/18/02**