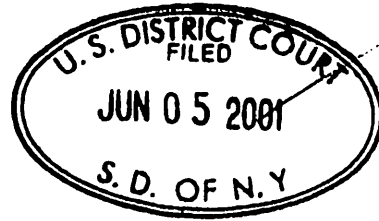


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

v. :

LEONARD B. GREER and JUDAH WERNICK, :

Defendants. :

Civil Action No. 97 Civ. 7267 (MP)

#01,1079

**FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION,
CIVIL PENALTIES AND OTHER EQUITABLE RELIEF**

Plaintiff Securities and Exchange Commission ("Commission"), having filed a Complaint for Permanent Injunction and Other Equitable Relief ("Complaint") in this matter and Defendant Judah Wernick ("Wernick"), in the Consent and Stipulation ("Consent") attached hereto and incorporated herein, having acknowledged receipt of the Complaint, admitted the jurisdiction of this Court over him and over the subject matter, and withdrawing his Answer and his other filings in this case, and both the Commission and Wernick having waived the entry of Findings of Fact and Conclusions of Law as provided by Rule 52 of the Federal Rules of Civil Procedure, and Wernick, without admitting or denying the allegations of the Complaint except as to jurisdiction, and without trial, argument, or adjudication of any issue of fact or law herein, having consented to the entry of this Final Judgment and Order of Permanent Injunction, Civil Penalties, and Other Equitable Relief ("Final Judgment"), and it further appearing that the Court has jurisdiction over the parties and the subject matter hereof, and the Court being fully advised in the premises:

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I.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that Wernick, his agents, servants, employees, attorneys and those persons in active concert or participation with him who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby is permanently restrained and enjoined from, directly or indirectly, in the offer or sale of any security, 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;
- B. obtaining money or property by means of any untrue statement of 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
- C. engaging in any transaction, practice or course of business which operates or would operate as a fraud or deceit upon a purchaser or prospective purchaser,

in violation of Sections 17(a)(1), (2) or (3) of the Securities Act of 1933 ("the Securities Act") [15 U.S.C. §§ 77q(a)(1), 2, or (3)].

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Wernick, his agents, servants, employees, attorneys and those persons in active concert or participation with him who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby is permanently restrained and enjoined from, directly or indirectly, 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 Wernick shall pay disgorgement in the amount of \$218,149.71, plus prejudgment interest of \$172,936.58, for a total of \$391,086.29, representing his gains from conduct alleged in the Complaint. In addition, Wernick shall pay postjudgment interest, calculated pursuant to 28 U.S.C. §1961, on the total amount of disgorgement and prejudgment interest (\$391,086.29) from the date that this Final Judgment is entered through the date that Wernick completes payment. Payment shall be (1) made within ninety (90) days of the entry of this Final Judgment; (2) made payable to the Clerk, U.S. District Court, Southern District of New York, by United States postal money order, certified check, bank cashier's check or bank money order; and (3) submitted under cover letter that identifies Wernick as a Defendant in this action, the caption and case number. Copies of such check and accompanying cover letter shall be simultaneously submitted to James A. Davidson, Attorney, Division of Enforcement, Securities and Exchange

Commission, Midwest Regional Office, 500 West Madison Street, Suite 1400, Chicago, IL 60661.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the attached Consent and Stipulation of Wernick be, and hereby is, incorporated herein with the same force and effect as if fully set forth herein and that Wernick 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 Final Judgment.



UNITED STATES SENIOR DISTRICT JUDGE

DATED: June 5th, 2001