UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF FLORIDA

CASE NO. 01-8862-CIV-MIDDLEBROOKS

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FINAL JUDGMENT SETTING DISGORGEMENT, PREJUDGMENT INTEREST AND A CIVIL PENALTY AGAINST DEFENDANT WILLIAM L. HAYNES

Plaintiff Securities and Exchange Commission ("SEC" or "Commission") commenced this action by filing its Complaint against, among others, Defendant William L. Haynes ("Defendant"). In its Complaint, the Commission sought, among other relief, a permanent injunction to prohibit violations by the Defendant of Sections 5(a), 5(c), 17(a)(1), 17(a)(2) and 17 (a)(3) of the Securities Act of 1933 ("Securities Act"), and Sections 10(b) and 15(a)(1) of the Securities Exchange Act of 1934 ("Exchange Act"), and Rule 10b-5, thereunder, an order providing for disgorgement and prejudgment interest thereon, and imposition of a civil money penalty against Defendant pursuant to Section 20(d) of the Securities Act and Section 21(d) of the Exchange Act.

On October 1, 2001, this Court entered a Judgment of Permanent Injunction and Other Relief against Defendant, by his Consent, which judgment provided for disgorgement,



prejudgment interest thereon, and the imposition of a civil money penalty, in amounts to be determined upon agreement of the parties or, should the parties not agree, as determined by the Court upon the Commission's motion.

On October 21, 2002, after an evidentiary hearing held by this Court to determine the amount of proceeds received by Defendant as a result of the acts and/or conduct alleged in the Complaint, this Court found that Defendant received ill-gotten proceeds totaling \$466,934.83, and entered an Order Requiring Turnover, ordering Haynes to turn over that amount to Jane W. Moscowitz, the Court-appointed Receiver for Global Asset Partners, Ltd, et al. ("Receiver") [D.E. 170].

Defendant, by his Consent attached hereto and incorporated herein, and without admitting or denying any of the allegations in the Commission's Complaint or any other paper filed herein, except as to the jurisdiction of this Court, has agreed to the entry of this Final Judgment Setting Disgorgement, Prejudgment Interest and Civil Penalty Against William L. Haynes ("Final Judgment"). This Court having accepted such Consent and this Court having jurisdiction over the Defendant and the subject matter hereof, and the Court being fully advised in the premises,

I.

DISGORGEMENT

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant is liable for disgorgement in the amount of \$466,934.83, representing the proceeds he received as a result of the conduct alleged in the Complaint, plus prejudgment interest thereon in the amount of \$29,873.43, for a total of \$496,808.26. Defendant shall pay the

disgorgement ordered herein to the Receiver. Payment of the disgorgement ordered herein shall fully satisfy, dollar for dollar, the amounts ordered paid under the Turnover Order.

II.

CIVIL PENALTY

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that the Defendant shall pay a civil penalty in the amount of \$110,000, pursuant to Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d) and Section 21(d)(3) of the Exchange Act, 15 U.S.C. § 78u(d)(3).

Defendant shall satisfy this obligation within thirty (30) days after the entry of this Final Judgment by sending a U.S. postal money order, certified check, bank cashier's check or bank money order payable to the U.S. Securities and Exchange Commission, and transmitted to the Comptroller, U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, under cover of a letter that identifies Defendant, the caption and case number of this action and the name of this Court. Copies of such check and accompanying cover letter shall be simultaneously transmitted to Teresa J. Verges, Regional Trial Counsel, Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, Florida 33131.

III.

RETENTION OF-JURISDICTION

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction over this matter and Defendant in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any

suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

DONE AND ORDERED at Z o'clock z.m. this 2 day of

Miami, Florida.

DONALD M. MIDDLEBROOKS UNITED STATES DISTRICT JUDGE

Copies to:

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