

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED

JAN 22 2004

RONALD A. GUZMAN, JUDGE
UNITED STATES DISTRICT COURT

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

CUMULUS MEDIA, INC., RICHARD
J. BONICK, JR., DANIEL O'DONNELL
and RICHARD W. WEENING,

Defendants.

DEC 22 2003
FEB 09 2004

03C 8908

Civil Action File No.

JUDGE RONALD GUZMAN

MAGISTRATE JUDGE KEYS

CONSENT AND STIPULATION OF DEFENDANT RICHARD W. WEENING

1. Defendant Richard W. Weening (Weening) acknowledges having been served with the Complaint for Permanent Injunction and Other Equitable Relief (Complaint) of Plaintiff Securities and Exchange Commission (Commission) in this action, enters a general appearance and admits the jurisdiction of this Court over him and over the subject matter of this action.

2. Without admitting or denying the allegations of the Complaint (except as to personal and subject matter jurisdiction, which Defendant Weening admits), Defendant Weening hereby consents to the entry of the Final Judgment and Order of Permanent Injunction (Final Judgment) in the form attached hereto and incorporated by reference herein, which, among other things:

- (a) permanently restrains and enjoins Defendant Weening from violating Section 13(b)(5) of the Securities Exchange Act of 1934

(Exchange Act) [15 U.S.C. §78m(b)(5)] and Rules 13b2-1 and 13b2-2 promulgated under the Exchange Act [17 C.F.R. §240.13b2-1 and §240.13b2-2] and aiding and abetting violations of Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. §§78m(b)(2)(A)]; and

(b) orders Defendant Weening to pay a civil penalty in the amount of \$75,000 pursuant to Section 21 of the Exchange Act [15 U.S.C. §78u].

3. Defendant Weening agrees that he shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made pursuant to any insurance policy, with regard to any civil penalty amounts that Defendant pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors. Defendant Weening further agrees that he shall not claim, assert, or apply for a tax deduction or tax credit with regard to any federal, state, or local tax for any penalty amounts that Defendant Weening pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors.

4. Defendant Weening waives the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure

5. Defendant Weening waives the right, if any, to appeal from the entry of the Final Judgment.

6. Defendant Weening enters into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the

Commission or any member, officer, employee, agent, or representative of the Commission to induce Defendant Weening to enter into this Consent.

7. Defendant Weening agrees that this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

8. Defendant Weening will not oppose the enforcement of the Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure and hereby waives any objection based thereon.

9. Defendant Weening waives service of the Final Judgment and agrees that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to Defendant Weening of its terms and conditions. Defendant Weening further agrees to provide counsel for the Commission, within thirty (30) days after the Final Judgment is filed with the Clerk of the Court, with an affidavit or declaration stating that Defendant Weening has received and read a copy of the Final Judgment.

10. Consistent with 17 C.F.R. §202.5(f), this Consent resolves only the claims asserted against Defendant Weening in this civil proceeding. Defendant Weening acknowledges that no promise or representation has been made by the Commission or any member, officer, employee, agent, or representative of the Commission with regard to any criminal liability that may have arisen or may arise from the facts underlying this action or immunity from any such criminal liability. Defendant Weening waives any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein. Defendant Weening further acknowledges that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory

organizations, licensing boards and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding.

11. Defendant Weening understands and agrees to comply with the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegations in the complaint or order for proceedings." 17 C.F.R. §202.5(e). In compliance with this policy, Defendant Weening agrees: (i) not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any allegation in the Complaint or creating the impression that the Complaint is without factual basis; and (ii) that upon the filing of this Consent, Defendant Weening hereby withdraws any papers filed in this action to the extent that they deny any allegation in the Complaint. If Defendant Weening breaches this agreement, the Commission may petition the Court to vacate the Final Judgment and restore this action to its active docket. Nothing in this paragraph affects Defendant Weening's (i) testimonial obligations or (ii) right to take legal or factual positions in defense of litigation or other legal proceedings in which the Commission is not a party.

12. Defendant Weening hereby waives any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to pursue reimbursement of attorney's fees or other fees, expenses or costs expended by Defendant Weening to defend against this action. For these

purposes, Defendant Weening agrees that he is not the prevailing party in this action since the parties have reached a good faith settlement.

13. In connection with this action or any related judicial or administrative proceeding or investigation commenced by the Commission or to which the Commission is a party, Defendant Weening: (i) agrees to appear and be interviewed by the Commission staff at such times and places as the staff requests upon reasonable notice; (ii) will accept service by mail or facsimile transmission of notices or subpoenas issued by the Commission for documents or testimony at depositions, hearings or trials, or in connection with any related investigation by the Commission staff; (iii) appoints his undersigned attorney as agent to receive service of such notices and subpoenas; (iv) with respect to such notices and subpoenas, waives the territorial limits on service contained within Rule 45 of the Federal Rules of Civil Procedure and any applicable local rules, provided that the party requesting the testimony reimburses Defendant Weening's travel, lodging, and subsistence expenses at the then-prevailing United States Government per diem rates; and (v) consents to personal jurisdiction over him in any United States District Court for purposes of enforcing any such subpoena.

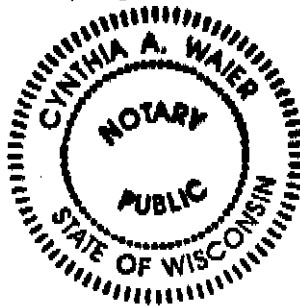
14. Defendant Weening agrees that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

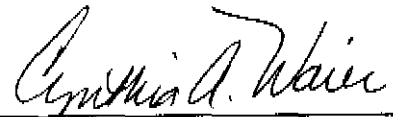
15. Defendant Weening agrees that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

Dated: September 3, 2003



Richard W. Weening

On September 3, 2003, Richard W. Weening, a person known to me, personally appeared before me and acknowledged executing the foregoing Consent.





Notary Public
Commission expires: 1/15/2006

Approved as to form:


Steven S. Scholes
McDermott, Will & Emery
227 West Monroe Street
Chicago, Illinois 60606

Dated: 9-9-03


Anne C. McKinley
One of the Attorneys for Plaintiff
U.S. Securities and Exchange Commission
175 West Jackson Boulevard, Suite 900
Chicago, Illinois 60604
(312) 353-7390

Dated: December 9, 2003

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

_____)	
SECURITIES AND EXCHANGE)	
COMMISSION,)	
)	
Plaintiff,)	
)	
v.)	Civil Action File No.
)	
CUMULUS MEDIA INC., RICHARD)	
J. BONICK, JR., DANIEL O'DONNELL)	
and RICHARD W. WEENING,)	
)	
Defendants.)	
_____)	

**FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION
AGAINST DEFENDANT RICHARD W. WEENING**

Plaintiff Securities and Exchange Commission (Commission) has filed a Complaint for Permanent Injunction and Other Equitable Relief (Complaint) in this matter and Defendant Richard W. Weening (Weening), in his Consent and Stipulation (attached as Exhibit 1 and incorporated herein), has acknowledged receipt of the Complaint and admitted the jurisdiction of this Court over him and over the subject matter hereof, and without admitting or denying the allegations of the Complaint, except as to jurisdiction, and without trial, argument or adjudication of any fact or law herein, consented to the entry of this Final Judgment and Order of Permanent Injunction (Final Judgment). The Commission and Defendant Weening have both waived the entry of findings of fact and conclusions of law, as provided by Rule 52 of the Federal Rules of Civil Procedure. The Court, having jurisdiction over the parties and the subject matter hereof and being fully advised in the premises, hereby states:

I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant Weening, his officers, agents, servants, employees, attorneys, assigns and all 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 are hereby permanently restrained and enjoined from aiding and abetting any issuer which has a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934 (Exchange Act) [15 U.S.C. §78l] or any issuer which is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. 78o(d)], in failing to make and keep books, records, or accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of such issuer in violation of Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. §78m(b)(2)(A)].

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Weening, his officers, agents, servants, employees, attorneys, assigns and all 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 are hereby permanently restrained and enjoined from, directly or indirectly, falsifying or causing to be falsified, any book, record or account subject to Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. §78m(b)(2)] in violation of Rule 13b2-1 promulgated thereunder [17 C.F.R. §240.13b2-1].

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Weening, his officers, agents, servants, employees, attorneys, assigns and all 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 are hereby permanently restrained and enjoined from, directly or indirectly, making or causing to be made a materially false or misleading statement, or omitting to state, or causing another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to an accountant in connection with (1) any audit or examination of the financial statements of an issuer required to be made pursuant to Section 13 [15 U.S.C. §78m] or the rules and regulations promulgated thereunder or (2) the preparation or filing of any document or report required to be filed with the Commission in violation of Rule 13b2-2 promulgated under the Exchange Act [17 C.F.R. §240.13b2-2].

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Weening, his officers, agents, servants, employees, attorneys, assigns and all 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 are hereby permanently restrained and enjoined from, directly or indirectly, knowingly circumventing or knowingly failing to implement a system of internal accounting controls or knowingly falsifying any book, record, or account subject to Section 13(b)(2) of the Exchange Act [15 U.S.C. §78m(b)(2)] in violation of Section 13(b)(5) of the Exchange Act [15 U.S.C. §78m(b)(5)].

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Weening shall pay a civil penalty in the amount of \$75,000 pursuant to Section 21 of the

Exchange Act [15 U.S.C. §78u]. Defendant Weening shall make this payment within ten (10) days after the entry of this Final Judgment. Such payment shall be: (A) made by United States Postal money order, certified check, bank cashier's check or bank money order; (B) made payable to the Securities and Exchange Commission; (C) hand-delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312; and (D) submitted under cover letter that identifies Richard Weening as a Defendant in this action, the caption and case number of this action and the name of this Court and specifying that payment is made pursuant to this Final Judgment. Copies of such check and the accompanying cover letter shall be simultaneously submitted to Anne C. McKinley, Division of Enforcement, Securities and Exchange Commission, 175 West Jackson Boulevard, Suite 900, Chicago, Illinois 60604.

VI.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Consent and Stipulation of Defendant Weening, attached as Exhibit 1, be and hereby is, incorporated herein with the same force and effect as if fully set forth herein and that Defendant Weening shall comply with all of the undertakings and agreements set forth in his Consent.

VII.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction of this matter for all purposes, including, but not limited to, enforcement of this Final Judgment.

VIII.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that there being no just reason for delay, the Clerk of the Court is hereby directed to enter this Final Judgment.

UNITED STATES DISTRICT COURT JUDGE

Dated: _____