

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

-against-

ADRIAN A. ALEXANDER, et al.,

Defendants.

No. 00 Civ. 7290 (LTS)

ORDER AND  
INJUNCTION

---

LAURA TAYLOR SWAIN, DISTRICT JUDGE:

THIS MATTER comes before the Court on plaintiff Securities and Exchange Commission's ("SEC") motions for judgments by default as against Defendant Constantine Spyropoulos ("Spyropoulos") and Defendants Jacobus J. Lam, Potenza Investments, Inc., Westcliff Partners, and Quintillion, B.V. ("Lam Defendants").

For the reasons set forth in the Opinion entered by the Court on this date,

Plaintiff's motions for judgment by default are granted to the extent they seek injunctive relief;

Defendants Spyropoulos, Lam and the other Lam Defendants (as defined in the Opinion) shall file and serve (through counsel or pro se in the case of Spyropoulos and Lam, and through counsel in the case of Potenza Investments, Inc., Westcliff Partners, and Quintillion, B.V.) within 45 days from the date of this Order, any further opposition to the SEC's claims for

disgorgement, interest and monetary penalties; and

A permanent injunction is granted as follows:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED pursuant to Rule 65 of the Federal Rules of Civil Procedure, that Defendant Constantine Spyropoulos ("Spyropoulos") and Defendants Jacobus J. Lam, Potenza Investments, Inc., Westcliff Partners, and Quintillion, B.V. ("Lam Defendants"), and their officers, agents, servants, employees, attorneys, and all persons who are in active concert or participation with them who receive active notice of this Order and Injunction by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit 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) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that Spyropoulos and the Lam Defendants, and their officers, agents, servants, employees, attorneys, and

all persons who are in active concert or participation with them who receive actual notice of this Order and Injunction by personal service or otherwise are permanently restrained and enjoined from violating Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3] promulgated thereunder, in connection with any tender offer or request or invitation for tenders, from engaging in any fraudulent, deceptive, or manipulative act or practice, by:

- (a) purchasing or selling or causing to be purchased or sold the securities sought or to be sought in such tender offer, securities convertible into or exchangeable for any such securities or any option or right to obtain or dispose of any of the foregoing securities while in possession of material information relating to such tender offer that Spyropoulos and/or the Lam Defendants know or have reason to know is nonpublic and know or have reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee or other person acting on behalf of the offering person of such issuer, unless within a reasonable time prior to any such purchase or sale such information and its source are publicly disclosed by press release or otherwise; or
- (b) communicating material, nonpublic information relating to a tender offer, which Spyropoulos and/or the Lam Defendants know or have reason to know is nonpublic and know or have reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee, advisor, or other person acting on behalf of the offering person of such issuer, to any person under circumstances in which it is reasonably foreseeable that such communication is likely to result in the purchase or

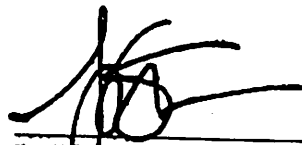
sale of securities in the manner described in subparagraph (a) above, except that this paragraph shall not apply to a communication made in good faith

- (i) to the officers, directors, partners or employees of the offering person, to its advisors or to other persons, involved in the planning, financing, preparation or execution of such tender offer;
- (ii) to the issuer whose securities are sought or to be sought by such tender offer, to its officers, directors, partners, employees or advisors or to other persons involved in the planning, financing, preparation or execution of the activities of the issuer with respect to such tender offer; or
- (iii) to any person pursuant to a requirement of any statute or rule or regulation promulgated thereunder

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.

SO ORDERED.

Dated: New York, New York  
June 28, 2004



LAURA TAYLOR SWAIN  
United States District Judge