

1. effecting any transaction on any national securities exchange of which he is a member, for his own account, the account of an associated person, or an account with respect to which he or an associated person thereof exercises investment discretion; or
2. initiating, while on the floor of any national securities exchange of which he is a member, any transaction in any security admitted to trading on such exchange, for any account in which he has an interest, or any account with respect to which he has discretion as to the time of execution, the choice of security to be bought or sold, the total amount of any security to be bought or sold, or whether such transaction shall be one of purchase or sale; and

B. violating Section 17(a) of the Securities Exchange Act of 1934 (15 U.S.C. §78q(a)) and Rules 17a-3 thereunder (17 C.F.R. §240.17a-3).

II.

ORDERED, ADJUDGED AND DECREED that Defendant pay disgorgement in the amount of \$3,668,519.46, representing \$2,197,715 as a result of the conduct alleged in the Complaint, together with pre-judgment interest in the amount of \$1,470,804.46. Based upon Defendant's sworn representations in his Statement of Financial Condition dated November 19, 2001, and other documents submitted to the Commission, payment of disgorgement and pre-judgment interest thereon is waived, contingent upon the accuracy and completeness of his Statement of Financial Condition.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that based on Defendant's sworn representations in his Statement of Financial Condition dated November 19, 2001, and other documents submitted to the Commission, the Court is not ordering Defendant to pay a civil penalty. The determination not to impose a civil penalty and to waive payment of disgorgement and pre-judgment interest thereon is contingent upon the accuracy and

completeness of his Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant's representations to the Commission concerning his assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendant, petition the Court for an order requiring Defendant to pay the unpaid portion of the disgorgement, pre-judgment and post-judgment interest thereon, and the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

There being no just reason for delay, pursuant to Fed. R. Civ. P. 54(b), the Clerk is ordered to enter this Judgment forthwith and without further notice.

Dated: 3/11/, 2002


UNITED STATES DISTRICT JUDGE

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON _____**

CONSENT OF DEFENDANT WILLIAM S. KILLEEN

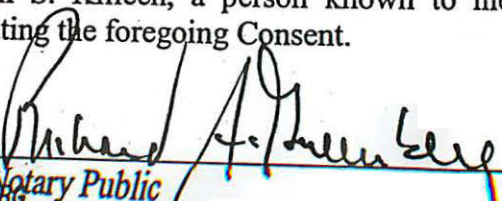
1. Defendant William S. Killeen (i) enters a general appearance; (ii) consents to the Court's jurisdiction over Defendant and the subject matter of this action; (iii) without admitting or denying the allegations of the Complaint, consents to entry of the Final Judgment Against Defendant William S. Killeen On Consent ("Judgment") submitted with this Consent; (iv) waives findings of fact and conclusions of law; (v) agrees that the Judgment may be presented and entered without further notice; (vi) waives notice of entry and service of the Judgment; (vii) waives any right to appeal from the Judgment; (viii) acknowledges that this Consent and the Judgment embody the entire agreement resolving this action; and (ix) acknowledges that this Consent and the Judgment do not bind any agency of government other than Plaintiff Securities and Exchange Commission and, consistent with 17 CFR §202.5(f), waives any claim of double jeopardy based on settlement of this action.

2. Defendant William S. Killeen (i) understands the SEC'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," 17 CFR §202.5(e); (ii) agrees not to make or permit any public statement directly or indirectly denying the allegations of the Complaint or creating the impression that the Judgment is without factual basis; and (iii) agrees that if Defendant breaches this agreement, the SEC may move the Court to vacate the Judgment and restore this action to its active docket. Nothing in this provision affects Defendant's right to take legal or factual positions in litigation in which the SEC is not a party, or Defendant's testimonial obligations in any matter.



William S. Killeen

On Dec. 8, 2001, 2000, William S. Killeen, a person known to me, personally appeared before me and acknowledged executing the foregoing Consent.



Notary Public
RICHARD A. GREENBERG
Notary Public, State of New York
No. 02GR1552760
Qualified in New York County
Commission Expires March 30, 2013