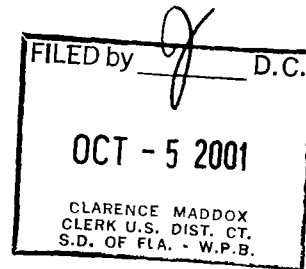


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

SECURITIES AND EXCHANGE COMMISSION,)
)
) **Plaintiff,**)
)
) **v.**)
)
)
)
) **INTERNET CAPITAL HOLDINGS, INC.,**)
) **INTERNET CAPITAL HOLDINGS II, INC.,**)
) **PETER J. BUZANIS, and**)
) **WILLIAM E. GRIFFIS,**)
)
) **Defendants,**)
)
)
) **INTERNET CAPITAL CONSULTANTS, INC.,**)
)
) **Relief Defendant.**)
)

CASE NO. 00-9028-CIV-
HURLEY



**FINAL JUDGMENT OF PERMANENT INJUNCTION
AND OTHER RELIEF AGAINST WILLIAM E. GRIFFIS**

Defendant William E. Griffis (“Griffis”), individually, by the Consent annexed hereto, without admitting or denying the allegations contained in the Complaint, except that he is admitting the allegation as to the jurisdiction of this Court over him of this court and over the subject matter of this action, has agreed to the entry of this Final Judgment of Permanent Injunction and Other Relief (“Permanent Injunction”). This court having accepted such Consent and having jurisdiction over defendant Griffis and the subject matter hereof, and the court being fully advised in the premises:

I.

**SALE OF UNREGISTERED SECURITIES IN VIOLATION OF
5(a) AND 5(c) OF THE SECURITIES ACT OF 1933**

IT IS HEREBY FURTHER ORDERED that defendant Griffis, his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him and

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each of them, in connection with the offer or sale of any securities, by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, be and they hereby are, restrained and enjoined from, directly or indirectly, offering to sell or offering to buy securities, without a registration statement having been filed or being in effect with the Securities and Exchange Commission as to such securities, in violation of Sections 5(a) and 5(c) of the Securities Act of 1933, 15 U.S.C. §§77e(a) and 77e(c).

II.

**FRAUD IN VIOLATION OF SECTION 17(a)(1)
OF THE SECURITIES ACT OF 1933**

IT IS HEREBY FURTHER ORDERED that defendant Griffis, his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him and each of the, in the offer or sale of any securities by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, be and they hereby are, restrained and enjoined from, directly or indirectly employing any devices, schemes or artifices to defraud purchasers of such securities in violation of Section 17(a)(1) of the Securities Act, 15 U.S.C. §77q(a)(1).

III.

**FRAUD IN VIOLATION OF SECTIONS 17(a)(2) AND
17(a)(3) OF THE SECURITIES ACT OF 1933**

IT IS HEREBY FURTHER ORDERED that defendant Griffis, his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him and

each of them, in the offer or sale of any securities by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, be and they hereby are, directly or indirectly, restrained and enjoined from 1) obtaining money or property by means of untrue statements of material facts and omissions to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading, in violation of Sections 17(a)(2) and 17(a)(3) of the Securities Act, 15 U.S.C. §§77q(a)(2) and 77q(a)(3), and 2) engaging in transactions, practices and courses of business which are now operating and will operate as a fraud or deceit upon purchasers and prospective purchasers of such securities, in violation of Sections 17(a)(2) and 17(a)(3) of the Securities Act, 15 U.S.C. §§77q(a)(2) and 77q(a)(3).

IV.

**FRAUD IN VIOLATION OF SECTION 10(b) OF THE SECURITIES
EXCHANGE ACT OF 1934 AND RULE 10b-5 THEREUNDER**

IT IS HEREBY FURTHER ORDERED that defendant Griffis, his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him and each of them, in connection with the purchase or sale of any security by use of any means or instrumentality of interstate commerce or of the mails, or by use of any facility of any national securities exchange, be and they hereby are, restrained and enjoined from, directly or indirectly:

1. employing any device, scheme, or artifice to defraud;
2. making any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

3. 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 10b 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.

V.

**UNREGISTERED BROKER-DEALER IN VIOLATION
OF SECTION 15(a) OF THE EXCHANGE ACT**

IT IS HEREBY FURTHER ORDERED that defendant Griffis, his officers, agents servants, employees, attorneys, and those persons in active concert or participation with him and each of them, are hereby permanently restrained and enjoined from, directly or indirectly, making use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of securities, while acting as a broker or dealer engaged in the business of effecting transactions in securities for the accounts of others, but not registered as a broker-dealer in accordance with Section 15(b) of the Exchange Act, 15 U.S.C. §78o(b), in violation of Section 15(a)(1) of the Exchange Act, 15 U.S.C. §78o(a)(1).

VI.

INCORPORATION OF CONSENT

IT IS HEREBY FURTHER ORDERED that defendant Griffis shall comply with the provisions of the Consent attached hereto, and that such Consent is incorporated herein by reference as if fully set forth herein.

VII.

DISGORGEMENT AND PENALTIES

IT IS HEREBY FURTHER ORDERED that defendant Griffis shall be liable to disgorge the amount of his ill-gotten gains in connection with the offerings made by Internet Capital Holdings, Inc. and Internet Capital Holdings II, Inc., as alleged in the Complaint. The amount of disgorgement shall be determined by agreement with the U.S. Securities and Exchange Commission, or by the court, without an evidentiary hearing.

IT IS HEREBY FURTHER ORDERED that defendant Griffis shall pay civil penalties 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), in connection with the activities described in Complaint. The amount of civil penalties defendant Griffis shall pay, if any, shall be determined by the court upon the Commission's motion, without an evidentiary hearing.

VIII.

NOTICES

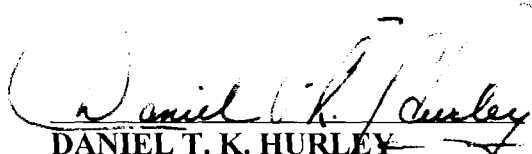
IT IS HEREBY ORDERED that defendant Griffis shall provide the Commission, at all times during the pendency of this action, with his current address for purposes of service of filings and other communications. Such notice shall be provided in writing to Regional Director, Securities and Exchange Commission, 1401 Brickell Avenue, Suite 200, Miami, Florida 33131. Should defendant Griffis fail to provide such notice, service by mail at defendant Griffis' last known address shall be deemed proper service.

IX.

RETENTION OF JURISDICTION

IT IS HEREBY FURTHER ORDERED that, this court will retain jurisdiction over this matter and defendant Griffis 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 such other relief this court deems appropriate.

DONE AND ORDERED this 4th day of ^{Oct.} ~~September~~, 2001, at West Palm Beach, Florida.


DANIEL T. K. HURLEY
UNITED STATES DISTRICT JUDGE