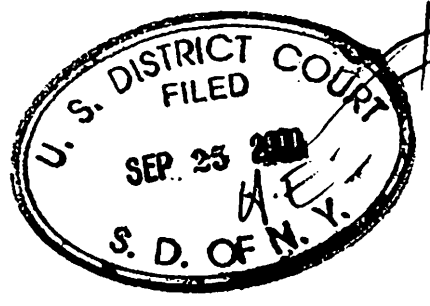


9/24/99 10/5/99 4/24/2000
RAKOFF, S.

cl



**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

99 Civ. 10259 (JSR)

**GOLF EMPORIUM CORPORATION AND
FREDERICK TROPEANO,**

Defendants.

**PARTIAL FINAL JUDGMENT BY DEFAULT AGAINST
DEFENDANT FREDERICK TROPEANO**

Plaintiff United States Securities and Exchange Commission ("Commission"), having commenced this action on October 5, 1999, by filing its Complaint for injunctive and other equitable relief, charging, among others, defendant Frederick Tropeano ("Tropeano") with violating Section 17(a) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. § 77q(a), and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. § 78j(b), and Exchange Act Rule 10b-5, 17 C.F.R. § 240.10b-5, and the Commission having served upon Tropeano its Amended Complaint ("Amended Complaint") on December 27, 1999, and having filed the Amended Complaint with this Court on January 4, 2000, and following Tropeano's failure to answer or otherwise respond to the Amended Complaint within the time provided by this Court, and the Commission having filed and served upon Tropeano a Notice of Motion; Declaration of Francine A. Ritter, dated July 19, 2000; Memorandum of Law in Support of Entry of a Partial Final Judgment by Default Against Defendant Frederick Tropeano; and a copy of the proposed Partial Final Judgment by Default Against Defendant Frederick Tropeano; and this

Court having found that, pursuant to Federal Rule of Civil Procedure 55(b)(2), Tropeano has failed properly to defend the Commission's action, the Court having further found that this Court has jurisdiction over the subject matter of this action and over Tropeano, and venue properly lies in this district, and the jurisdiction to grant the relief requested by the Commission:

NOW THEREFORE,

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Tropeano be, and hereby is, permanently enjoined and restrained from, directly or indirectly, singly or in concert, in the offer or sale of any security, by use of the mails, or any means or instrumentality of transportation or communication in interstate commerce:

- (a) employing any device, scheme or artifice to defraud;
- (b) obtaining money or property by means of an untrue statement of material fact or omitting to state a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading; and
- (c) engaging in any transaction, practice or course of business which operates or would operate as a fraud or deceit upon the purchaser,

in violation of Section 17(a) of the Securities Act, 15 U.S.C. § 77q(a).

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Tropeano be, and hereby is, permanently enjoined and restrained from, directly or indirectly, singly or in concert, in connection with the purchase or sale of any security, by use of the means or instrumentalities of interstate commerce, or of the mails, or of any facility of any national securities exchange:

- (a) employing any device, scheme, or artifice to defraud;
- (b) 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
- (c) 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 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Exchange Act Rule 10b-5, 17 C.F.R. § 240.10b-5.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Decretal Paragraphs III., IV., VI., and VII. of the Preliminary Injunction, Order Freezing Assets, and Granting Other Relief Against Frederick Tropeano By Consent, entered by this Court on November 5, 1999, shall remain in full force and effect.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Rule 65(d) of the Federal Rules of Civil Procedure, this Partial Final Judgment by Default Against Defendant Frederick Tropeano (this "Order") shall be, and is, binding upon Tropeano, and each of his officers, agents, servants, employees, and attorneys-in-fact, and those persons in active concert or participation with him who receive actual notice of this Order by personal service or otherwise.

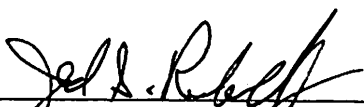
V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for all purposes, including, but not limited to, implementing and enforcing the terms and conditions of this Order.

VI.

IT IS FURTHER ORDERED that there being no just reason for delay in the entry of this Order, the Clerk of the Court is hereby directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure to enter this Order forthwith.

Dated: ^{9/14/}August , 2000
New York, New York



UNITED STATES DISTRICT JUDGE

hmr

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON 9/26/00**