



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

*615 Chestnut Street
Suite 1250
Philadelphia, Pennsylvania 19106-4476
(215) 861-8200*

For Immediate Release

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FORMER CEO OF NATIONAL LAMPOON PLEADS GUILTY IN SECURITIES FRAUD CASE

PHILADELPHIA - Daniel Laikin, 47, of Indianapolis, IN, and Los Angeles, CA, the former CEO of National Lampoon, Inc. ("National Lampoon"), pleaded guilty today to his role in a conspiracy to manipulate the company's stock price from March through June 2008. National Lampoon is a company based in Los Angeles, California, that is involved primarily in media projects including feature films, television programming, online and interactive entertainment, home video, and book publishing. National Lampoon owns interests in all major National Lampoon properties, including the movies *Animal House* and the *Vacation* series. National Lampoon also operates a college television network and humor website. At the time of the crime, National Lampoon was publicly traded under symbol "NLN" on the American Stock Exchange. Once this scheme became public, National Lampoon's share price lost approximately 80 percent of its value over three days. As a result, National Lampoon was removed from its listing on the American Stock Exchange and now trades as an over-the-counter or "penny stock."

As part of this conspiracy, Laikin enlisted a number of other individuals to help him artificially inflate the price of the stock. Specifically, Laikin paid kickbacks to individuals to generate buying in the stock, that was not based on free market forces, to make it appear as if there was significant interest in the stock when, in fact, there was little or no such interest. Laikin also provided non-public information to his co-conspirators, including information regarding the company's unannounced financial results. He also coordinated press releases to provide a pretext for their increased buying. Laikin's goal was to induce real buying from the public so as to artificially increase the price of the stock. As part of his plea, Laikin acknowledged that he intended to cause between \$2.5 million and \$7 million in losses through this scheme.

Laikin faces up to 5 years in prison, 3 years of supervised release, a \$250,000 fine, and a \$100 special assessment when sentenced on January 13, 2010. Laikin also faces separate civil charges from the United States Securities and Exchange Commission.

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The case was investigated by the Federal Bureau of Investigation and the United States Securities and Exchange Commission. It is being prosecuted by Assistant United States Attorneys Derek A. Cohen and Louis D. Lappen.

**UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT, PENNSYLVANIA
Suite 1250, 615 Chestnut Street
Philadelphia, PA 19106**

**Contact: PATTY HARTMAN
Media Contacts
215-861-8525**

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