UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

Plaintiff,

V

FOREX ASSOCIATION OF NORTH AMERICA, and FOREIGN EXCHANGE BROKERS ASSOCIATION,

Defendants.

80 Civil 0393

(LWP)

Filed: December 24, 1980

Entered: May 5, 1981

FINAL JUDGMENT

Plaintiff, United States of America, having filed its
Complaint herein on January 21, 1980, and Defendants, FOREX
Association of North America (hereafter "FOREX") and Foreign
Exchange Brokers Association (hereafter "FEBA"), having
appeared by their attorneys and having filed their Answers to
said Complaint, and Plaintiff and Defendants, by their
respective attorneys, having consented to the making and entry
of this Final Judgment, without trial or adjudication of any
issue of fact or law herein and without this Final Judgment
constituting any evidence against or any admission by any party
with respect to any issue of fact or law;

NOW, THEREFORE, before any testimony has been taken herein, without trial or adjudication of any issue of fact or law herein, and upon the consent of the parties hereto, it is hereby ORDERED, ADJUDGED AND DECREED, as follows:

I.

This Court has jurisdiction of the subject matter of this action and of the parties hereto. The Complaint states a claim upon which relief may be granted against each Defendant under Section 1 of the Sherman Act (15 U.S.C. § 1).

As used in this Final Judgment:

- (B) Urging, recommending or suggesting that any bank or any broker adhere to any schedule or other recommendation relating to the rates or amounts of commissions in connection with foreign exchange and/or Eurocurrency deposit transactions;
- (C) Adopting, suggesting, publishing or distributing any schedule or other recommendation relating to the rates or amounts of commissions in connection with foreign exchange and/or Eurocurrency deposit transactions;
- (D) Discussing, conducting, publishing or distributing any survey or study relating to the rates or amounts of commissions or ranges thereof in connection with foreign exchange and/or Eurocurrency deposit transactions;
- (E) Adopting, maintaining, enforcing, suggesting or disseminating any bylaw, rule, resolution, statement of policy, canon of ethics, code of behavior, plan or program that discourages, limits or prohibits the independent negotiation of the rates or amounts of commissions between a broker and a bank in connection with foreign exchange and/or Eurocurrency deposit transactions or that states or implies that such independent negotiation of the rates or amounts of commissions by a member or by a bank or broker employing a member is unethical, unprofessional or contrary to any policy of such Defendant; and
- (F) Adopting, suggesting, devising or putting into effect any retaliatory action or procedure regarding the rates or amounts of commissions charged by or paid by any person in connection with foreign exchange and/or Eurocurrency deposit transactions.

and members and to each person who was an officer or a member of it at any time from January 1, 1978 to the date of entry of this Final Judgment.

- (B) Within ninety (90) days from the date of entry of this Final Judgment, each Defendant shall file with this Court and serve upon Plaintiff an affidavit concerning the fact and manner of its compliance with Paragraph (A) of this Section V.
- (C) Upon application to FOREX or to FEBA by any person to become a member, that Defendant shall provide to such person a copy of this Final Judgment.
- (D) Each person receiving from a Defendant a copy of this Final Judgment in accordance with this Section V shall provide that Defendant with a signed and dated receipt which that Defendant shall retain in its files. In the event a person receiving a copy of this Final Judgment from a Defendant refuses to sign such a receipt, the officer, director, employee or agent of that Defendant who provided the copy shall sign and date a receipt, which that Defendant shall retain in its files, stating that he or she provided such person a copy of this Final Judgment.

VI.

For the purpose of determining or securing compliance with this Final Judgment, and subject to any legally recognized privilege, from time to time:

- (A) Duly authorized representatives of the Department of Justice shall, upon written request of the Attorney General or of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to a Defendant, made to its counsel, be permitted:
 - (1) During office hours to inspect and copy all books, ledgers, correspondence, memoranda and other records and documents in the possession or under the