

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

STANKO J. GRMOVSEK,

Defendant.

Civil Action No.

09-9029 (cm)

COMPLAINT

Plaintiff Securities and Exchange Commission (the "Commission" or "SEC")

alleges:

NATURE OF THE ACTION

1. This is an insider trading case that spanned a 14 year time period and generated nearly \$10 million in profits. Beginning in 1994, defendant Stanko J. Grmovsek ("Grmovsek") and his longtime friend, Gil I. Cornblum ("Cornblum," now deceased) participated in a highly profitable insider trading scheme through which Grmovsek traded in advance of as many as 40 announced merger and acquisition ("M&A") transactions using information Cornblum learned through his work as an attorney with major law firms.

2. The pair hatched the scheme during 1994 and 1995, Cornblum's "articling year" at a Toronto law firm. During that year, Cornblum provided Grmovsek with information on at least two mergers involving Canadian companies. From 1996 through

1998, while Cornblum worked as an associate at the New York offices of Sullivan & Cromwell LLP ("Sullivan"), Cornblum tipped Grmovsek with material, non-public information about at least 15 pending transactions on which Sullivan was working. After an approximately five year hiatus, the pair began the scheme again in 2004. From 2004 to early 2008, Cornblum, then a partner in the Toronto office of Minneapolis-based law firm Dorsey & Whitney LLP ("Dorsey"), tipped Grmovsek with material, non-public information about over 20 pending transactions on which Dorsey was working.

3. Using the inside information from Cornblum, Grmovsek made a total profit of nearly \$10 million throughout the entire period of the scheme, approximately \$8.5 million of which was based on trading on U.S. markets. During the period of 1994 through 1999, Grmovsek made approximately \$6.2 million trading in the securities of at least 15 issuers listed on Nasdaq, NYSE, and AMEX (together the "U.S. exchanges") as well as three Canadian issuers, primarily through offshore accounts. Grmovsek made a profit of over \$3.6 million from 2004 through 2008 trading through foreign accounts in the securities of at least 21 public companies listed on U.S. and Canadian stock exchanges. Of that profit, Grmovsek made more than half, or almost \$2.3 million, from trades executed on the "U.S. exchanges" in the securities of nine issuers (the "U.S. issuers"). Grmovsek made the illicit trades through numerous Canadian accounts held in his own name, as well as through Canadian accounts held in the names of his friends and family members, all of whom also reside in Canada. Grmovsek also made some of the trades through a Bahamian account he controls. Cornblum and Grmovsek split the profits from the illegal trading scheme.

4. By the conduct detailed in this Complaint, Grmovsek violated Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b), 78n(e)] (the “Exchange Act”) and Rules 10b-5 [17 C.F.R. § 240.10b-5] and 14e-3 [17 C.F.R. § 240.14e-3] thereunder.

5. The Commission seeks judgment from the Court: (a) enjoining Grmovsek from engaging in future violations of the federal securities laws; and (b) requiring Grmovsek to disgorge, with prejudgment interest, ill-gotten gains derived from his violations.

JURISDICTION AND VENUE

6. This Court has jurisdiction over this action pursuant to Sections 21(d) and (e), 21A, and 27 of the Exchange Act [15 U.S.C. §§ 78u(d) and (e), 78u-1 and 78aa]. Venue lies in this Court pursuant to Section 27 of the Exchange Act [15 U.S.C. § 78aa]. Certain of the acts, practices, transactions, and courses of business occurred within the Southern District of New York, including Grmovsek’s transactions in those tipped securities that traded on the New York Stock Exchange or the American Stock Exchange.

7. Grmovsek, directly or indirectly, made use of the means or instrumentalities of interstate commerce, or of the mails, or of the facilities of a national securities exchange in connection with the transactions, acts, practices and courses of business alleged herein.

8. Grmovsek will, unless restrained and enjoined, continue to engage in the acts, practices, transactions, and course of business alleged in this Complaint, or in acts, practices, transactions, and course of business of similar purport and object.

DEFENDANT

9. **Stanko J. Grmovsek (a/k/a S. Joseph Grmovsek)**, age 39, is a citizen of Canada and resident of Woodbridge, Ontario. He is unemployed. In the early 1990s, he and Cornblum attended the Osgoode Hall Law School at York University in Toronto together. In the mid-1990s, Grmovsek practiced for a brief period of time in Canada as a general corporate and securities attorney.

RELEVANT INDIVIDUALS AND ENTITIES

10. **Gil I. Cornblum** was at all relevant times a citizen of Canada. Cornblum worked as an associate in Sullivan's New York office from March 1996 until June 1998. He started working as an associate in Dorsey's Toronto office in the summer of 2001. Cornblum was a partner in Dorsey's Toronto office from April 2005 until May 8, 2008, when the firm terminated his partnership. He was licensed to practice as an attorney in New York and Ontario.

11. **Sullivan & Cromwell LLP** is a U.S. law firm based in New York, New York. Sullivan represented issuers involved in at least 15 of the M&A announcements before which Grmovsek traded from 1996 through 1998.

12. **Dorsey & Whitney LLP**, is a U.S. law firm based in Minneapolis, Minnesota. Dorsey represented issuers involved in 21 of the M&A announcements before which Grmovsek traded from 2005 through 2008.

RELEVANT ISSUERS

13. Grmovsek traded in the securities of at least fifteen U.S.-listed issuers based on material, non-public information he received from Cornblum while Cornblum worked at Sullivan. A description of those fifteen issuers is contained in Exhibit A.1.

14. Grmovsek traded on U.S. exchanges in the securities of nine U.S.-listed issuers based on material, non-public information he received from Cornblum while Cornblum worked at Dorsey. A description of those nine issuers is contained in Exhibit A.2.

FACTUAL ALLEGATIONS

15. Grmovsek and Cornblum became close friends in the early 1990s when they were classmates at the Osgoode Hall School of Law at York University in Toronto. During various points from 1994 through 2008, they engaged in an insider trading scheme in which Cornblum misappropriated information from his law firms and their clients about pending M&A deals and passed on that information to Grmovsek. Grmovsek then purchased the securities of the target companies involved in those deals and sold those securities after the public announcements of the transactions. Grmovsek used the accounts of his friends and family members, as well as offshore accounts, to maximize his profits and conceal his trading.

The First Phase of the Insider Trading Scheme

16. The first phase of the insider trading scheme Cornblum and Grmovsek perpetuated occurred from 1994 through 1998 while Cornblum spent his articling year at a Toronto law firm and then worked as an associate at Sullivan. The vast majority of the illegal tipping and trading during this period involved material, non-public information concerning M&A transactions that Cornblum misappropriated while working at Sullivan.

17. Cornblum was not in Sullivan's mergers and acquisitions group. He worked in the general corporate practice area. He obtained information about M&A transactions involving Sullivan clients in one of three ways: (1) through discussions with

other Sullivan attorneys at lunch or in the hallways; (2) by viewing memoranda or deal documents left outside offices, in fax rooms, or in copy centers; and (3) by accessing electronic documents in files on Sullivan's document management system, often using passwords intended for use by the word processing department.

18. At times during this period, Grmovsek would make wake-up calls from Toronto to Cornblum in New York at 4:00 or 5:00 a.m. to ensure that Cornblum arrived at Sullivan's offices to search for information prior to the arrival of other employees. For about four or five months during 1997, Grmovsek also lived with Cornblum in New York while attending film school. Cornblum provided material, non-public information to Grmovsek during phone calls or during discussions at night while Grmovsek was living with him.

19. Grmovsek traded in the target issuers involved in the following Sullivan transactions based on material, non-public information provided to him by Cornblum (see also Exhibit A.1):

Announcement	News Date
1. Announcement of acquisition of Office Depot by Staples.	9/4/96
2. Announcement of hostile takeover bid for Great Western Financial Corp. by H.F. Ahmanson & Company.	2/17/97
3. Announcement of acquisition of North American Mortgage Co. by Dime Bancorp Inc.	6/23/97
4. Announcement of acquisition of Equitable of Iowa Companies by ING Groep N.V.	7/8/97
5. Announcement of acquisition of Nellcor Puritan Bennett Inc. by Mallinckrodt Inc.	7/23/97
6. Announcement of acquisition of Corestates Financial Corp. by First Union Corporation.	11/18/97
7. Announcement of acquisition of Piper Jaffray Companies Inc. by U.S. Bancorp.	12/15/97
8. Announcement of acquisition of Money Store Inc. by First Union Corporation.	3/4/98
9. Announcement of acquisition of Alumax Inc. by Alcoa Inc.	3/9/98

10. Announcement of acquisition of H.F. Ahmanson & Company by Washington Mutual Inc.	3/17/98
11. Announcement of acquisition of Beneficial Corporation by Household International.	4/7/98
12. Announcement of acquisition of Ameritech Corporation by SBC Communications Inc.	5/11/98
13. Announcement of acquisition of Humana Inc. by United HealthCare Corporation	5/28/98
14. Announcement of acquisition of Ciena Corp. by Tellabs Inc.	6/3/98
15. Announcement of merger of Wells Fargo & Company and Norwest Corporation.	6/8/98

20. Cornblum owed a fiduciary duty to Sullivan and its clients which required that he maintain the confidentiality of all material, non-public information about potential and actual business transactions involving Sullivan clients.

21. In breach of his fiduciary duties to Sullivan and its clients, Cornblum provided material, non-public information concerning the 15 Sullivan transactions listed above to Grmovsek for the purpose of Grmovsek trading and profiting on the information.

22. Grmovsek then traded in the securities of the target companies involved in those transactions while in possession of the material, non-public information provided by Cornblum. Grmovsek knew that Cornblum had misappropriated the information and breached fiduciary duties owed to Sullivan and its clients by providing Grmovsek with the information.

23. Grmovsek made profits of approximately \$6.2 million trading on the material, non-public information provided to him by Cornblum concerning M&A transactions involving Sullivan clients. Cornblum received approximately half of these profits pursuant to his agreement with Grmovsek.

The Second Phase of the Insider Trading Scheme

24. Cornblum tipped Grmovsek with, and Grmovsek traded on, material, non-public information prior to the public announcements of at least 21 pending transactions on which Dorsey was working from 2004 through 2008, including transactions involving the nine U.S. issuers listed in Exhibit A.2. Cornblum worked on the transactions involving three of those U.S. issuers and obtained information about the other transactions in one of three ways: (1) through searches of files contained in NetDocuments, Dorsey's electronic database system; (2) from conversations with other attorneys about their matters; and (3) through conflict checks.

25. From 2005 through 2006, Cornblum provided information to Grmovsek during calls made from Grmovsek's cell phone to Cornblum's office phone. Beginning in 2006, Cornblum began using pay phones to communicate with Grmovsek in an effort to conceal their contacts. In addition, during 2006 and 2007 Grmovsek was a frequent visitor to Cornblum's office prior to weekly lunch dates. Cornblum provided information to Grmovsek during these phone calls and lunch meetings. The last two transactions before which Grmovsek traded based on material, non-public information provided by Cornblum are described in detail below.

Cornblum Tipped and Grmovsek Traded on Material, Non-Public Information Prior to the Announcement of the Possis and Medrad Transaction

26. Grmovsek made profits of approximately \$612,000 trading in the securities of Possis Medical, Inc. ("Possis") prior to the public announcement on Monday, February 11, 2008 that Medrad, Inc., a Bayer HealthCare AG affiliate

("Medrad"), and Possis had entered into a definitive merger agreement pursuant to which Medrad would acquire Possis in a cash tender offer at \$19.50 per share.

27. Dorsey represented Possis in connection with the Medrad transaction beginning in mid-October 2007. Information concerning the transaction was material and non-public and the parties took steps to ensure that their negotiations remained confidential. For example, the parties signed a non-disclosure agreement on October 12, 2007. Over the next several months, representatives of the companies engaged in negotiations and due diligence related to the transaction. On January 16, 2008, Medrad forwarded a draft merger agreement to Dorsey.

28. In recognition of the sensitive and confidential nature of the transaction, Dorsey referred to the deal internally as "Project Radical." Although he was not one of the Dorsey attorneys assigned to work on the Possis Medrad merger transaction, Cornblum used his Dorsey computer to access at least ten documents in Dorsey's electronic database system, NetDocuments, between January 25 and February 8, 2008.

29. Cornblum accessed three different documents in the Project Radical NetDocuments file on Sunday, February 3, 2008, at approximately 9:15 p.m. According to Dorsey's internal billing records, Cornblum did not bill any time to clients on that date.

30. On or around February 3, 2008, Cornblum tipped Grmovsek about the pending transaction between Possis and Medrad with the intention that Grmovsek trade on the information.

31. The following day, Monday, February 4, 2008, Grmovsek began purchasing shares of Possis through his Canadian brokerage accounts and five accounts

of his friends and relatives. From Monday, February 4 through Friday, February 8, Grmovsek purchased 117,602 shares of Possis.

32. At 7:31 a.m. on Monday, February 11, 2008, Possis and Medrad announced that Medrad would acquire Possis in a cash tender offer at \$19.50 per share. Following the announcement, trading in Possis shares opened at \$19.33, a 35% increase from the \$14.35 closing price on Friday, February 8, 2008. Possis shares traded in that range for the remainder of the day, closing at \$19.36. Trading volume increased significantly to 10,109,500 shares on February 11, 2008 from its historical average daily volume of approximately 96,300. Grmovsek sold all 117,602 shares in Possis on that date for a profit of approximately \$612,000.

Cornblum Tipped and Grmovsek Traded on Material, Non-Public Information Prior to the Announcement of the ASVI and Terex Transaction

33. Grmovsek made profits of around \$937,000 trading in shares of ASV, Inc. ("ASVI") in advance of the public announcement on Monday, January 14, 2008 that Terex Corporation had reached a definitive agreement to acquire ASVI through a tender offer of \$18 per share followed by a merger.

34. The management of ASVI began exploring possible strategic arrangements with peer group companies as well as the possibility of a business combination in early 2007. Terex sent several letters indicating its interest in acquiring all outstanding shares of ASVI during mid to late August 2007. In late October 2007 the parties began more detailed discussions regarding a transaction price and negotiated a non-disclosure agreement. Over the next several months, the parties engaged in further negotiations over a transaction price and a definitive agreement and also conducted due diligence.

35. Dorsey, ASVI's external legal counsel for many years, began providing advice to the company with respect to the arrangements under consideration beginning around July 5, 2007. Information concerning these possible arrangements was material and non-public. The announcement of the transaction ultimately negotiated with Terex caused a dramatic increase in the price of shares of ASVI and the parties took steps to ensure that their negotiations remained confidential. For example, the parties signed a confidentiality agreement dated November 6, 2007.

36. In recognition of the sensitive and confidential nature of the work, Dorsey referred to the Terex/ASVI deal internally as "Project Storm." Although Cornblum was not one of the Dorsey attorneys assigned to work on Project Storm, between August 14, 2007 and January 13, 2008, Cornblum accessed documents in the Project Storm NetDocuments file at least 36 times. The documents accessed included checklists for the project, versions of the timetable for the project, drafts of the merger agreement, and versions of the project's issues list.

37. In December 2007 and January 2008, Cornblum regularly used his computer to access documents in the Project Storm NetDocuments file. For example, on Saturday, December 22, 2007, at approximately 11:00 a.m., Cornblum accessed documents in the file four times. At around 10:30 p.m. on the same day, he accessed documents in the file two additional times. According to Dorsey's internal billing records, Cornblum did not bill any time to clients on that date. Then, on Monday, December 24, 2007, at approximately 9:27 a.m., Cornblum accessed a document titled "Project Storm Timetable (Ver2)."

38. On or around December 24, 2007, Cornblum tipped Grmovsek about the pending transaction between ASVI and Terex with the intention that Grmovsek trade on the information. On that same day, Grmovsek began purchasing shares of ASVI through his Canadian and offshore brokerage accounts and six accounts of his friends and family over which Grmovsek had discretionary trading authority. Between Monday, December 24 and Thursday, January 10, Grmovsek purchased 226,013 shares of ASVI. While Grmovsek was trading in ASVI shares, Cornblum accessed documents in the Project Storm file 14 additional times.

39. At approximately 7:30 a.m. on Monday, January 14, 2008, ASVI and Terex issued a joint press release announcing the execution of their agreement. On that date, the closing price of ASVI was \$17.79 per share, an increase of \$5.52, or about 45%, from the prior trading day's closing price of \$12.27 per share. Approximately 9 million ASVI shares were traded on January 14, 2008, compared with ASVI's historical daily volume of approximately 186,990 shares. Grmovsek sold all 226,013 shares of ASVI on that date for a profit of approximately \$934,000.

Cornblum's Connections to the Other Dorsey Transactions Involving the U.S. Issuers

40. In addition to Possis and ASVI, Grmovsek traded in the target issuers involved in the following Dorsey transactions based on material, non-public information provided to him by Cornblum:

Announcement	Trading Dates	News Date(s)	Cornblum Connection
1. Yamana Gold to acquire Desert Sun Mining Corp.	2/7/06 – 2/20/06	2/22/06	Dorsey represented Yamana. Cornblum worked on the matter.
2. Yamana Gold to acquire Viceroy Exploration, Ltd.	8/3/06 – 8/11/06	8/16/06	Dorsey represented Yamana. Cornblum worked on the matter.

3. Goldcorp to acquire Glamis Gold, Ltd.	8/24/06 – 8/30/06	8/31/06	Dorsey represented Goldcorp. Cornblum worked on the matter.
4. Elara Holdings, Inc. to acquire Direct General Corp.	10/17/06 – 11/28/06	12/5/06	Dorsey represented Direct General. Cornblum accessed documents in NetDocuments file.
5. Report of combination between Eldorado Gold Corp. and Centerra Gold Corp.	1/30/07 – 2/6/07	2/16/07	Dorsey represented Eldorado. Cornblum learned of transaction from another attorney during a weekly practice group conference call.
6. Uranium One, Inc. negotiating to acquire Energy Metals Corp.	5/8/07 – 6/4/07	5/18 and 6/4/07	Dorsey represented Uranium One. Cornblum learned of the transaction from another attorney.
7. Chinalco to acquire Peru Copper, Inc.	6/8/07	6/11/07	Dorsey represented Chinalco. Cornblum learned of the transaction from a conflict check.

41. As a Dorsey partner, Cornblum owed a fiduciary duty to Dorsey and its clients which required that he maintain the confidentiality of all material, non-public information about potential and actual business transactions involving Dorsey clients.

42. In breach of his fiduciary duties to Dorsey and its clients, Cornblum provided material, non-public information concerning transactions involving the nine U.S. issuers to Grmovsek for the purpose of Grmovsek trading and profiting on the information.

43. Grmovsek traded in the securities of the nine U.S. issuers while in possession of the material, non-public information provided by Cornblum. Grmovsek knew that Cornblum had misappropriated the information and breached fiduciary duties to Dorsey and its clients by providing Grmovsek with the information.

44. Grmovsek profited by almost \$2.3 million from his trades in the nine U.S. issuers. Pursuant to their agreement Cornblum was to receive a split of the profits from Grmovsek's trading.

FIRST CLAIM

Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder [15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5]

45. Paragraphs 1 through 44 are realleged and incorporated by reference.

46. Grmovsek, directly or indirectly, by use of the means or instruments of interstate commerce or of the mails, or of the facility of a national securities exchange, in connection with the purchase or sale of securities, and with knowledge: (a) employed devices, schemes or artifices to defraud; (b) made untrue statements of material fact or omitted to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading; or (c) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon any person.

47. By reason of the foregoing, Grmovsek directly or indirectly violated, and unless restrained and enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5].

SECOND CLAIM

Violations of Section 14(e) of the Exchange Act and Rule 14e-3 Thereunder [15 U.S.C. § 78n(e) and 17 C.F.R. § 240.14e-3]

48. Paragraphs 1 through 47 are realleged and incorporated by reference.

49. At the time of Grmovsek's trading in the securities of Possis and ASVI described above, Medrad and Terex had taken substantial steps toward commencing their respective tender offers.

50. Grmovsek, in possession of material information relating to the tender offers for Possis and ASVI, which information he knew was non-public and had been

acquired directly or indirectly from an officer, director, partner or employee of any other person acting on behalf of the offering person or the issuer of the securities sought or to be sought by such tender offers, purchased securities of Possis and ASVI.

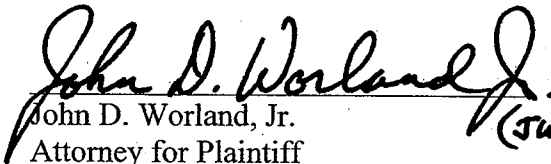
51. By the conduct described above, Grmovsek directly or indirectly violated, and unless restrained and enjoined will continue to violate, Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3].

PRAYER FOR RELIEF

WHEREFORE, the Plaintiff Commission respectfully requests that this Court:

- (i) permanently enjoin Grmovsek from violating Sections 10(b) and 14(e) of the Exchange Act [15 U.S.C. § 78j(b), 78n(e)] and Rules 10b-5 [17 C.F.R. § 240.10b-5] and 14e-3 [17 C.F.R. § 240.14e-3] thereunder;
- (ii) order Grmovsek to disgorge all ill-gotten gains realized from the unlawful conduct alleged herein, and to pay prejudgment interest thereon; and
- (iii) grant such other relief as this Court may deem just and equitable.

Respectfully Submitted,


John D. Worland, Jr. (JW-1962)
Attorney for Plaintiff
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-4010
Telephone: (202) 551-4438
Facsimile: (202) 772-9245
worlandj@sec.gov

Of Counsel:

Christopher R. Conte (ConteC@sec.gov)

Ivonia K. Slade (SladeI@sec.gov)

Christopher C. Nee* (NeeC@sec.gov)

* *not admitted in the S.D.N.Y.*

Dated: October 27, 2009

EXHIBIT A - RELEVANT ISSUERS

1. Grmovsek traded in the securities of each of the fifteen U.S.-listed issuers set forth below based on material, non-public information he received from Cornblum while Cornblum worked at Sullivan.

(a) **Office Depot, Inc.**, headquartered in Delray Beach, Florida is a Delaware corporation. Office Depot's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(b) **Great Western Financial Corp.**, headquartered in Chatsworth, California was a Delaware corporation. Great Western's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(c) **North American Mortgage Co.**, headquartered in Santa Rosa, California was a Delaware corporation. North American's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(d) **Equitable of Iowa Companies**, headquartered in Des Moines, Iowa was an Iowa corporation. Equitable's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(e) **Nellcor Puritan Bennett Inc.**, headquartered in Pleasanton, California was a Delaware corporation. Nellcor's common stock was registered pursuant to 12(g) of the Exchange Act and traded on the NASDAQ National Market at all relevant times.

(f) **Corestates Financial Corp.**, headquartered in Philadelphia, Pennsylvania was a Pennsylvania corporation. Corestates' common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(g) **Piper Jaffray Companies Inc.**, headquartered in Minneapolis, Minnesota was a Delaware corporation. Piper Jaffray's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(h) **The Money Store Inc.**, headquartered in Union, New Jersey, was a New Jersey corporation. The Money Store's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(i) **Alumax Inc.**, headquartered in Atlanta, Georgia, was a Delaware corporation. Alumax's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(j) **H.F. Ahmanson & Company**, headquartered in Irwindale, California, was a Delaware corporation. Ahmanson's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(k) **Beneficial Corporation**, headquartered in Wilmington, Delaware, was a Delaware corporation. Beneficial's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(l) **Ameritech Corporation**, headquartered in Chicago, Illinois, was a Delaware corporation. Ameritech's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(m) **Humana Inc.**, headquartered in Louisville, Kentucky, is a Delaware corporation. Humana's common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(n) **Ciena Corporation**, headquartered in Linthicum, Maryland, is a Delaware corporation. Ciena's common stock was registered pursuant to 12(g) of the Exchange Act and traded on the NASDAQ Stock Market at all relevant times.

(o) **Wells Fargo & Company**, headquartered in San Francisco, California is a Delaware corporation. Wells Fargo common stock was registered pursuant to 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

2. Grmovsek traded in the securities of each of the nine U.S.-listed issuers set forth below based on material, non-public information he received from Cornblum while Cornblum worked at Dorsey.

(a) **A.S.V., Inc.**, headquartered in Grand Rapids, Minnesota, was a Minnesota corporation. It now is a wholly owned subsidiary of Terex Corporation. ASVI's common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the NASDAQ Global Select Market at all relevant times.

(b) **Possis Medical, Inc.**, headquartered in Minneapolis, Minnesota, was a Minnesota corporation. It entered into a definitive agreement to become a wholly owned subsidiary of Medrad, Inc. Possis' common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the NASDAQ Global Market at all relevant times.

(c) **Direct General Corporation**, headquartered in Nashville, Tennessee, was a Tennessee corporation. Direct General's common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the NASDAQ National Market at all relevant times.

(d) **Desert Sun Mining Corporation**, headquartered in Toronto, Ontario, was a Canadian corporation. Desert Sun's common stock was registered with the Commission pursuant to Section 12(g) of the Exchange Act and traded on the American Stock Exchange at all relevant times.

(e) **Viceroy Exploration, Ltd.**, headquartered in Vancouver, British Columbia was a British Columbia corporation. Viceroy's common stock was registered

with the Commission pursuant to Section 12(g) of the Exchange Act and traded on the American Stock Exchange at all relevant times.

(f) **Glamis Gold, Ltd.**, headquartered in Reno, Nevada was a British Columbia corporation. Glamis Gold's common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the New York Stock Exchange at all relevant times.

(g) **Eldorado Gold Corporation**, headquartered in Vancouver, British Columbia is a Canadian corporation. Eldorado's common stock is registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the American Stock Exchange at all relevant times.

(h) **Energy Metals Corporation**, headquartered in Vancouver, British Columbia was a British Columbia corporation. Energy Metals' common stock was registered with the Commission pursuant to Section 12(g) of the Exchange Act and traded on the New York Stock Exchange ARCA at all relevant times.

(i) **Peru Copper, Inc.**, headquartered in Vancouver, British Columbia was a Canadian corporation. Peru Copper's common stock was registered with the Commission pursuant to Section 12(b) of the Exchange Act and traded on the American Stock Exchange at all relevant times