

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

**CASE NO.:**

:

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**SAMUEL VITALE and JOYCE VITALE,**

**Defendants.**

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**FINAL JUDGMENT OF PERMANENT INJUNCTION AND  
OTHER RELIEF AGAINST SAMUEL VITALE AND JOYCE VITALE**

Plaintiff Securities and Exchange Commission commenced this action by filing its Complaint against Defendants Samuel Vitale and Joyce Vitale. In its Complaint, the Commission seeks a permanent injunction, disgorgement, prejudgment interest, and a civil penalty against each of the Defendants, based on allegations they violated Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5].

The Defendants, by the attached Consents, having entered general appearances and consented to the Court’s jurisdiction over them and the subject matter of this action, have consented to entry of this Final Judgment of Permanent Injunction and Other Relief (“Final Judgment”) without admitting or denying the allegations of the Complaint (except as to subject matter and personal jurisdiction); waived findings of fact and conclusions of law; and waived

any right to appeal from the Final Judgment. This Court having accepted such Consents, having jurisdiction over the Defendants and the subject matter of this action:

**I.**

**SECTION 10(b) AND RULE 10b-5 OF THE EXCHANGE ACT**

**IT IS ORDERED AND ADJUDGED** that the Defendants, their, agents, servants, representatives, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) and Rule 10b-5 of the Exchange Act [15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

**II.**

**DISGORGEMENT AND CIVIL PENALTY**

**IT IS FURTHER ORDERED AND ADJUDGED** that the Defendants are jointly and severally liable for disgorgement of \$659,512 representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$97,667, and are individually liable for civil penalties of \$150,000 each pursuant to Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)]. The Defendants shall satisfy this obligation by

paying \$1,057,179 within ten (10) business days after the entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Samuel Vitale and Joyce Vitale as the defendants in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that the payment is made pursuant to this Final Judgment. The Defendants shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

The Defendants shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made pursuant to any insurance policy, with regard to any civil penalty amounts that they pay pursuant to this Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors. The Defendants shall not claim, assert, or apply for a tax deduction or tax credit with regard to any federal, state, or local tax for any penalty amounts that Defendants pay pursuant to this Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors.

**III.**

**INCORPORATION OF THE DEFENDANTS' CONSENTS**

**IT IS FURTHER ORDERED AND ADJUDGED** that the Defendants' Consents are incorporated herein with the same force and effect as if fully set forth herein, and that they shall comply with all of the undertakings and agreements set forth herein.

**IV.**

**RETENTION OF JURISDICTION**

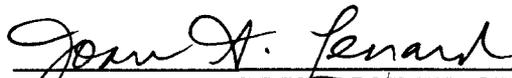
**IT IS FURTHER ORDERED AND ADJUDGED** that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

**V.**

**CERTIFICATION UNDER RULE 54(b)**

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

**DONE AND ORDERED** in Chambers at Miami, Florida, this 10 day of Feb., 2010.

  
**UNITED STATES DISTRICT JUDGE**

Copies to all counsel and parties of record