

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 03-cv-01332-LTB-CBS

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SCHIELD MANAGEMENT COMPANY and
MARSHALL L. SCHIELD,

Defendants.

AMENDED JUDGMENT

PURSUANT TO and in accordance with the Order Amending Judgment entered by the Honorable United States District Chief Judge Lewis T. Babcock on March 7, 2006, it is

ORDERED that the motion by the Securities and Exchange Commission to amend the Judgment is granted and Section II. of the Final Judgment is amended as follows:

It is

ORDERED that Marshall L. Schield pay the remaining \$22,500 of the civil money penalty, originally ordered in the amount of \$75,000 pursuant to Section 209(e)(2)(B) of the

Investment Advisers Act. Shield shall pay \$11,250 on or before May 31, 2006 and shall pay \$11,250, plus any remaining post judgment interest, on or before August 31, 2006. All payments shall be made 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 Marshall L. Schield as a defendant in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. A copy of each payment and accompanying letter shall be sent to Polly Atkinson, Securities and Exchange Commission, 1801 California Street, Suite 1500, Denver, Colorado 80305.

It is

FURTHER ORDERED that Section III. of the Final Judgment is amended as follows:

III.

ORDERED that Schield Management Company pay the remaining \$35,000 of the civil money penalty, originally ordered in the amount of \$100,000 pursuant to Section 209(e)(2)(B) of the Investment Advisers Act. Schield Management Company shall pay \$17,500 on or before May 31, 2006 and shall pay \$17,500, plus any remaining post judgment interest, on or before August 31, 2006. All payments shall be made 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 Schield Management Company as a defendant in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment.

Sections I, IV and V of the Final Judgment remain in full force and effect.

DATED at Denver, Colorado this 13th of March 2006.

FOR THE COURT:

GREGORY C. LANGHAM, CLERK

s/Stephen P. Ehrlich

By: _____
Stephen P. Ehrlich, Chief Deputy Clerk