

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

Securities and Exchange Commission,	:	
	:	
Plaintiff,	:	
	:	CASE NO. C2-01-290
	:	
v.	:	Judge Sargus
	:	Magistrate Judge Abel
Steven E. Thorn, <i>et al.</i>	:	
	:	
Defendants,	:	
	:	
and	:	
	:	
Roger Weizenegger, <i>et al.</i>	:	
	:	
Relief Defendants.	:	

**FINAL JUDGMENT AGAINST KAREN A. ESTRADA, FUND GLOBAL, LLC AND
GLOBAL EQUITY GROUP, LLC**

Plaintiff United States Securities and Exchange Commission (“Commission”), having filed a Second Amended Complaint for Temporary Restraining Order, Preliminary and Permanent Injunction, and Other Equitable Relief (“Second Amended Complaint”), and Defendants Karen A. Estrada (“Estrada”), Fund Global, LLC and Global Equity Group, LLC (collectively referred to as “Estrada Defendants”) having acknowledged receipt of the Second Amended Complaint, admitted the personal jurisdiction of this Court over them and consented to the entry of the Order of Permanent Injunction against them that the Court entered on April 12, 2001 (“Injunction Order”), and the Court having considered the Motion by Estrada for an Order to Resolve all Remaining Issues Against Her (Doc. #109), Motion by the Plaintiff Securities and Exchange Commission for Order Imposing Monetary Relief Against the Estrada Defendants

(Doc. #119) and Motion by Estrada for Clarification and Reconsideration of Order and Request for Consolidated Determination of Ability to Pay (Doc. #265), together with all the memoranda and evidence filed in connection with those motions; and the Court having considered the arguments and evidence of the parties; and the Court having issued its Opinion and Order dated September 30, 2002 (Doc. #239) granting in part the Motion by the Plaintiff Securities and Exchange Commission for Order Imposing Monetary Relief Against the Estrada Defendants (Doc. #119) and denying the Motion by Estrada for an Order to Resolve all Remaining Issues Against Her (Doc. #109), and its Opinion and Order dated April 16, 2004 (Doc. #676) granting in part and denying in part Motion by Estrada for Clarification and Reconsideration of Order and Request for Consolidated Determination of Ability to Pay (Doc. #265); and the Court having found in its Opinion and Order dated September 30, 2002 (Doc. #239) and Opinion and Order dated April 16, 2004 (Doc. # 676) that Estrada be ordered to disgorge \$419,975 and to pay a civil penalty of \$5,000; and there being no just reason for delay:

I.

IT IS ORDERED, ADJUDGED AND DECREED that the Injunction Order against the Estrada Defendants remains in effect.

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Estrada is liable for disgorgement of \$419,975, representing profits gained as a result of the conduct alleged in the Second Amended Complaint and a civil penalty in the amount of \$5,000 for a total of \$424,975. Estrada shall satisfy this obligation by paying \$424,975 within thirty (30) days of the entry of this Judgment to the Court-Appointed Receiver (“Receiver”), Michael P. O’Grady,

together with a cover letter identifying Estrada 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. Estrada shall simultaneously transmit photocopies of such payment and letter to the Commission's counsel in this action. By making this payment, Estrada relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Estrada.

The Receiver shall deposit the funds into an interest bearing account. These funds, together with any interest and income earned thereon (collectively, the "Fund"), shall be held by the Receiver until further order of the Court. The Commission and/or Receiver may propose a plan to distribute the Fund subject to the Court's approval. Such a plan may provide that Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. Regardless of whether any such Fair Fund distribution is made, amounts ordered to be paid as civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Estrada shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Estrada's payment of disgorgement in this action, argue that she is entitled to, nor shall she further benefit by, offset or reduction of such compensatory damages award by the amount of any part of Defendant's payment of a civil penalty in this action ("Penalty Offset") If the court in any Related Investor Action grants such a Penalty Offset, Estrada shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not be

deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this Final Judgment. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Estrada by or on behalf of one or more investors based on substantially the same facts as alleged in the Second Amended Complaint in this action.

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction of this action for all purposes, including enforcement of this Final Judgment.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, there being no just reason for delay, the Clerk of the Court is hereby directed to enter this Final Judgment.



HONORABLE JUDGE EDMUND A. SARGUS, JR.
UNITED STATES DISTRICT JUDGE

Dated: _____

3-29-2007