

**FILED**  
TIME: \_\_\_\_\_

SEP 27 2004

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

**JAMES BONINI, Clerk  
COLUMBUS, OHIO**

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**U.S. SECURITIES AND EXCHANGE** :  
**COMMISSION,** :  
*Plaintiff,* :  
 vs. :  
 :  
**VON CHRISTOPHER CUMMINGS,** :  
**PARAMOUNT FINANCIAL PARTNERS, L.P.,** :  
**PARAMOUNT CAPITAL** :  
**MANAGEMENT, L.L.C.,** :  
**JOHN A. RYAN,** :  
**KEVIN L. GRANDY,** :  
**JAMES CURTIS CONLEY,** :  
**KEVIN D. HIGHTOWER,** :  
**MICHAEL J. LOUIS,** :  
**JOHN E. HAWLEY, JR.,** :  
**MICHAEL L. VOGT,** :  
**OMAR BENAUDA** :  
*Defendants,* :  
**GORDON LENDING CORP.,** :  
**GORDON L. YOCOM,** :  
**AND PATRICK SUSEMIHL,** :  
*Relief Defendants.* :

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**No. C2 02 629  
(Graham J., Kemp M.J.)**

**FINAL JUDGMENT AS TO DEFENDANT OMAR BENAUDA**

The Securities and Exchange Commission having filed a Complaint and Defendant Omar Benaouda ("Defendant") having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, 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 15(a) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78o(a)] by making use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of, any security (other than an exempted security or commercial paper, bankers' acceptances, or commercial bills) unless such broker or dealer is registered in accordance with Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)].

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant acknowledges that the Court is not imposing a civil penalty or requiring payment of one hundred twenty-one thousand five hundred dollars (\$121,500) of disgorgement and prejudgment interest based on Defendant's sworn representations in Defendant's Statement of Financial Condition dated February 9, 2003, and other documents and information submitted to the Commission. The determination not to seek disgorgement or to impose a civil penalty is contingent upon the accuracy and completeness of Defendant's Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant's representations to the Commission concerning his assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the

time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendant, petition the Court for an order requiring Defendant to pay the unpaid portion of the disgorgement, pre-judgment and post-judgment interest thereon, and the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

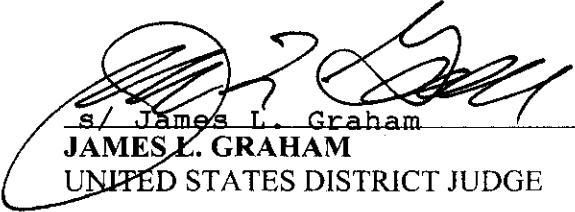
### III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

IV.

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

Dated: September 27, 2004

  
s/ James L. Graham  
**JAMES L. GRAHAM**  
UNITED STATES DISTRICT JUDGE

Requested by:

Carl A. Tibbetts

Digitally signed by Carl A. Tibbetts  
DN: cn = Carl A. Tibbetts, o = United  
States Securities and Exchange Commission  
OU = Trial Unit, Division of Enforcement  
Reason: am the author of this document  
Date: 2004.09.17 11:48:29 -0400

Carl A. Tibbetts, Assistant Chief Litigation Counsel  
United States Securities Exchange Commission