

United States District Court
Northern District of Illinois
Eastern Division

DOCKETED

JUL 02 2002

Securities and Exchange Commission

JUDGMENT IN A CIVIL CASE

v.

Case Number: 02 C 4618

Janice Loef

- ☐ Jury Verdict. This action came before the Court for a trial by jury. The issues have been tried and the jury rendered its verdict.
- ☒ Decision by Court. This action came to trial or hearing before the Court. The issues have been tried or heard and a decision has been rendered.

I.

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED that Loef, her agents, servants, employees, attorneys and those persons in active concert or participation with her who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby is permanently restrained and enjoined from, directly or indirectly, in connection with the purchase or sale of any security, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

- A. employing any device, scheme or artifice to defraud;
- B. making any untrue statement of material fact or omitting 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. engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person,

in violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §78j(b)] and Rule 10b-5 [17 C.F.R. §240.10b-5] thereunder.

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II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Loeff, her agents, servants, employees, attorneys, and those persons in active concert or participation with her who receive actual notice of this Order by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, in the offer or sale of securities, by the use of any means or instruments of transportation or communication in interstate commerce or by the use of the mails, directly or indirectly:

- (a) employing any device, scheme or artifice to defraud;
- (b) obtaining money or property by means of any untrue statement of a material fact or any omission 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) engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser,

in violation of Section 17(a) of the Securities Act of 1933 [15 U.S.C. 77q(a)].

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Loeff pay disgorgement in the amount of \$278,993.70, representing her gains from the conduct alleged in the Complaint, together with pre-judgment interest. Based upon her sworn representations in her Statement of Financial Condition dated April 6, 2002, and other documents submitted to the Commission, payment of all but \$160,000 of the disgorgement and pre-judgment interest thereon is waived, contingent upon the accuracy and completeness of her Statement of Financial Condition and other documents submitted to the Commission. Payment of the \$160,000 shall be made no later than 60 days after the entry of this Final Judgment and shall be: (1) made payable to the Clerk, U.S. District Court, Northern District of Illinois by United States postal money

order, certified check, bank cashier's check or bank money order and (2) submitted under cover letter that identifies Loef as a Defendant in this action, the caption and case number of this action and the name of this Court. Copies of such check and accompanying cover letter shall be simultaneously submitted to Robert J. Burson, Senior Associate Regional Director, Division of Enforcement, Securities and Exchange Commission, Midwest Regional Office, 175 West Jackson Street, Suite 900, Chicago, Illinois 60604.

IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED that based on Loef's sworn representations in her Statement of Financial Condition dated April 6, 2002, and other documents submitted to the Commission, the Court is not ordering her to pay a civil penalty. The determination not to impose a civil penalty and to waive payment of all but \$160,000 of the disgorgement and pre-judgment interest thereon is contingent upon the accuracy and completeness of her Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Loef's representations to the Commission concerning her 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 Loef, petition the Court for an order requiring her 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 Loef 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 Loef 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. Loeff 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.

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the attached Consent and Stipulation of Loeff be, and hereby is, incorporated herein with the same force and effect as if fully set forth herein and that Loeff shall comply with her Consent.

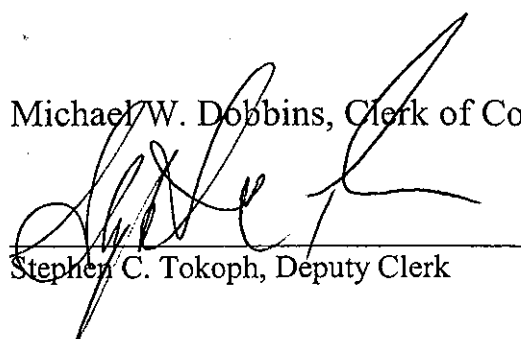
VI.

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

VII.

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

Michael W. Dobbins, Clerk of Court


Stephen C. Tokoph, Deputy Clerk

Date: 7/2/2002