

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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SECURITIES AND EXCHANGE COMMISSION,

2002 JUN 21 A 10:25

Plaintiff,

U.S. DISTRICT COURT
DISTRICT OF MASS.

v.

CIVIL ACTION
NO.

STEVEN PAXHIA,

Defendant.

CASE NO. 1:02-cv-11244-EFH

FINAL JUDGMENT

Defendant Steven Paxhia ("Paxhia"), having: (i) entered a general appearance; (ii) admitted the jurisdiction of this Court over him and over the subject matter of this action, in his annexed pleading titled Consent of Defendant Steven Paxhia ("Consent"); (iii) waived the filing of an Answer to the Complaint; (iv) waived findings of fact and conclusions of law; (v) consented to the entry of this Final Judgment without further notice, without admitting or denying any of the allegations of the Complaint; and (vi) waived his right to appeal from this Final Judgment; it is now:

I.

ORDERED, ADJUDGED AND DECREED that Defendant Paxhia, his agents, servants, employees, attorneys, successors, assigns and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, violating:

DOCKETED

(3)

A. Section 10(b) of the Securities Exchange Act ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], by, directly or indirectly, through the use of any means or instrumentality of interstate commerce, or the mails, or any facility of any national securities exchange:

- (1) employing any device, scheme or artifice to defraud;
- (2) making any untrue statement of a 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
- (3) engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person,

in connection with the purchase or sale of any security;

B. Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] and Rules 13a-13 and 12b-20 thereunder [17 C.F.R. §§ 240.13a-13 and 240.12b-20], by participating with any issuer of securities registered under Section 12 of the Exchange Act [15 U.S.C. § 78l] in the failure to file, in accordance with such rules and regulations as the Commission prescribes as necessary or appropriate, such information and documents as the Commission requires to keep reasonably current the information and documents required to be included in or filed with an application or registration statement filed pursuant to Section 12 of the Exchange Act, or such annual and quarterly reports as the Commission prescribes, including, but not limited to, quarterly reports on Form 10-Q as prescribed by Rule 13a-13 [17 C.F.R. § 240.13a-13] and by failing to include, in addition to the information expressly required to be included in any statement or report filed pursuant to Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] such further material

information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading; and

C. Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. §§ 78m(b)(2)(A)] by participating with an issuer of securities registered under Section 12 of the Exchange Act, directly or indirectly, in the failure to make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the issuer;

II.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Paxhia pay disgorgement of losses avoided of \$77,000, plus pre-judgment interest in the amount of \$24,000. Defendant Paxhia's total payment of \$101,000 shall be: (1) made within thirty days of the entry of this FINAL JUDGMENT; (2) made by bank cashier's check, bank money order, certified check or United States postal money order; (3) made payable to the Securities and Exchange Commission; (4) mailed or hand-delivered to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Alexandria, Virginia, 22312-0003; and (5) submitted under cover of a letter that identifies Steven Paxhia as a Defendant in this action, the name and number of this action and name of this Court, with a copy to Martin F. Healey, counsel for the Commission, at its Boston District Office located at Suite 600, 73 Tremont Street, Boston, Massachusetts 02108.

III.

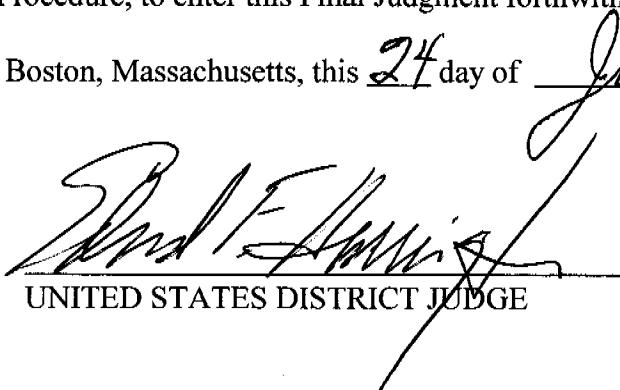
IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the annexed Consent of Defendant Steven Paxhia is incorporated by reference herein with the same force and effect as if fully set forth herein.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction over Defendant Paxhia as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

There being no just reason for delay, the Clerk of the Court is directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Final Judgment forthwith.

DONE AND ORDERED at Boston, Massachusetts, this 24 day of June,
2002.



UNITED STATES DISTRICT JUDGE