

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION,  
450 Fifth St., N.W.  
Washington, DC 20549-0708,

Plaintiff,

v.

JASON T. FRAZEE,

Defendant.

Civil Action No. **03 0695**

FINAL JUDGMENT

Plaintiff Securities and Exchange Commission ("Commission"), having commenced this action by filing its Complaint, and Defendant Jason T. Frazee ("Frazee"), having in his Consent and Undertaking of Jason T. Frazee ("Consent"), which was filed simultaneously with this Final Judgment and incorporated herein by reference, entered a general appearance herein, admitted the jurisdiction of this Court over him and over the subject matter of this action, waived service of process, waived the filing of an Answer to the Complaint and the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, waived any right he might have to appeal from the entry of this Final Judgment, and, without admitting or denying any of the allegations of the Complaint, except as to jurisdiction, which he admits, and without trial, argument, or adjudication of any issue of fact or law, having consented to the entry of this Final Judgment, and it appearing that this Court has jurisdiction over

Fraze and the subject matter of this action, and the Court being fully advised in the premises:

**I.**

**IT IS ORDERED, ADJUDGED AND DECREED** that Fraze pay a civil penalty in the amount of \$10,000 pursuant to Section 20(d) of the Securities Act of 1933 [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)]. Payment shall be made within ten (10) days of entry of the Final Judgment, by U.S. Postal money order, certified check, bank cashier's check, or bank money order, made payable to the "Securities and Exchange Commission." The payment shall be hand-delivered or mailed to the Office of the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312. The payment shall be accompanied by a letter that identifies Fraze as the defendant on whose behalf the payment is being made, the caption and case number of this action, the name of this Court, and the Commission's internal file number for this matter (HO-9394). A copy of the cover letter and of the form of payment shall be simultaneously transmitted to Scott W. Friestad, Assistant Director, Securities and Exchange Commission, Division of Enforcement, 450 Fifth Street, N.W., Washington, DC 20549-0708.

**II.**

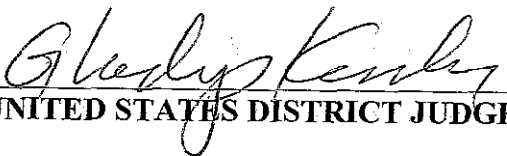
**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that the Consent be, and hereby is, incorporated herein by reference with the same force and effect as if fully set forth herein and that Fraze shall fully comply with all of the undertakings and agreements incorporated herein.

III.

**IT IS FURTHER ORDERED, ADJUGED AND DECREED** that this Court shall retain jurisdiction of this matter for the purpose of enforcing the terms of this Final Judgment.

IV.

There being no cause 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.

  
**UNITED STATES DISTRICT JUDGE**

Dated: March 19, 2003

To Be Served:

Antonia Chion, Esq.  
Scott W. Friestad, Esq.  
Division of Enforcement  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549-0708

Mr. Jason Frazee  
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