

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO
Judge Robert E. Blackburn**

Civil Action No, 03-cv-01338-REB-MEH

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

GLEN W. HILKER, and
LARRY M. BAKER,

Defendants.

FINAL JUDGMENT AS TO GLEN W. HILKER

Blackburn, J.

Pursuant to and in accordance with 1) this court's Order of Permanent Injunction as to Glen W. Hilker [#110], filed October 13, 2005; and 2) this court's Order Imposing Civil Penalty [#143], filed January 18, 2007, which are incorporated herein by reference as if fully set forth,

IT IS ORDERED as follows:

1. That it is **ORDERED, ADJUDGED, AND DECREED** that this court's Order of Permanent Injunction as to Glen W. Hilker [#110], filed October 13, 2005, is incorporated herein with the same force and effect as if fully set forth herein;

2. That defendant Glen W. Hilker **SHALL COMPLY** with all of the undertakings and agreements set forth in the Order of Permanent Injunction as to Glen W. Hilker [#110], filed October 13, 2005;

3. That it is hereby **ORDERED, ADJUDGED, AND DECREED** that defendant Glen W. Hilker is liable for a civil penalty in the amount of 70,000 (seventy thousand)

dollars 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);

4. That defendant Glen W. Hilker **SHALL SATISFY THIS OBLIGATION** by paying 70,000 (seventy thousand) dollars to the Clerk of this Court within ten business days of the date of this final judgment;

5. That when tendering these payments to the Clerk of this Court, Glen W. Hilker **SHALL INCLUDE** a cover letter setting forth the title and civil action number of this case, the name of this Court, and a specification that payment is made pursuant to this Final Judgment as to Glen W. Hilker, and shall simultaneously transmit photocopies of such payment and letter to the Commission's counsel in this action;

6. That by making these payments, defendant Glen W. Hilker **RELINQUISHES** all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Glen W. Hilker;

7. That Glen W. Hilker **SHALL PAY** post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961;

8. That the Clerk shall deposit the funds into an interest bearing account with the Court Registry Investment System ("CRIS") or any other type of interest bearing account that is utilized by the Court;

9. That these funds, together with any interest and income earned thereon (collectively, the "Fund"), shall be held in the interest bearing account until further order of the Court;

10. That In accordance with 28 U.S.C. § 1914 and the guidelines set by the Director of the Administrative Office of the United States Courts, the Clerk is directed, without further order of this Court, to deduct from the income earned on the money in

the Fund a fee equal to ten percent of the income earned on the Fund;

11. That the fee described in paragraph 12 (twelve), above, shall not exceed that authorized by the Judicial Conference of the United States;

12. That the Commission may by motion propose a plan to distribute the Fund subject to the Court's approval, and 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;

13. That 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;

14. That to preserve the deterrent effect of the civil penalty, Glen W. Hilker shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Hilker's payment of disgorgement in this action, argue that he is entitled to, nor shall he 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");

15. That if the court in any Related Investor Action grants such a Penalty Offset, then Glen W. Hilker 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;

16. That 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 judgment;

17. That for purposes of this judgment, a "Related Investor Action" means a

private damages action brought against Glen W. Hilker by or on behalf of one or more investors based on substantially the same facts as alleged in the Complaint in this action;

18. That the plaintiff is **AWARDED** its costs, to be taxed by the Clerk of the Court pursuant to FED.R.CIV.P. 54(d)(1) and D.C.Colo.CivR 54.1; and

19. That after entry of the court's Final Judgment as to Larry M. Baker, filed concurrently herewith, this case is **CLOSED**.

Dated March 19, 2007, at Denver, Colorado.

BY THE COURT:

s/ Robert E. Blackburn
Robert E. Blackburn
United States District Judge