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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE COMMISSION,	)	Civil No. 04cv2002 JAH (RBB)
	)	
Plaintiff,	)	<b>FINAL JUDGMENT AS TO MICHAEL D. WHITT</b>
v.	)	
	)	
STEPHEN P. GARDNER, et. al.,	)	
	)	
Defendants.	)	
_____	)	

The Securities and Exchange Commission having filed a Complaint and Defendant Michael D. Whitt 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 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the

1 purchase or sale of any security:

- 2 (a) to employ any device, scheme, or artifice to defraud;
- 3 (b) to make any untrue statement of a material fact or to omit to state a material fact  
4 necessary in order to make the statements made, in the light of the circumstances  
5 under which they were made, not misleading; or
- 6 (c) to engage in any act, practice, or course of business which operates or would  
7 operate as a fraud or deceit upon any person.

8 II.

9 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a  
10 civil penalty in the amount of \$60,000 pursuant to Section 21(d)(3) of the Exchange Act [15  
11 U.S.C. § 78u-1]. Defendant shall make this payment in two installments. The first installment of  
12 \$30,000 shall be made within ten (10) business days after entry of this Final Judgment, and the  
13 second installment of \$30,000 (plus post-judgment interest pursuant to 28 USC § 1961) shall be  
14 made within one year of the date of entry of this Final Judgment. Defendant shall make these  
15 payments by certified check, bank cashier's check or United States postal money order payable to  
16 the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office  
17 of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General  
18 Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter  
19 identifying Michael D. Whitt as a defendant in this action; setting forth the title and civil action  
20 number of this action and the name of this Court; and specifying that payment is made pursuant to  
21 this Final Judgment. Defendant shall simultaneously transmit photocopies of such payment and  
22 letter to Erica Y. Williams and Conway T. Dodge, Jr., the Commission's counsel in this action, at  
23 U.S. Securities and Exchange Commission, Division of Enforcement, 100 F Street, NE,  
24 Washington, DC 20549. Defendant shall pay post-judgment interest on any delinquent amounts  
25 pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph  
26 to the United States Treasury

27 III.

28 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated

1 herein with the same force and effect as if fully set forth herein, and that Defendant shall comply  
2 with all of the undertakings and agreements set forth therein.

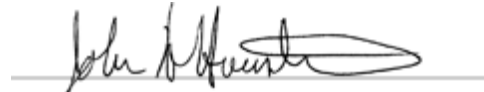
3 IV.

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

6 V.

7 There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil  
8 Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

9 DATED: February 25, 2009

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11 JOHN A. HOUSTON  
12 United States District Judge

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