

COPY

UNITED STATES DISTRICT COURT
For The
DISTRICT OF COLORADO

FILED
UNITED STATES DISTRICT COURT
DENVER, COLORADO

JUN 21 2004

GREGORY C. LANGHAM
CLERK

Securities and Exchange Commission,

Plaintiff,

v.

Augustine M. Cruciotti,

Defendant.

Civil Action No.

04-D-1267 (msw)

FINAL JUDGMENT AS TO DEFENDANT AUGUSTINE M. CRUCIOTTI

The Securities and Exchange Commission having filed a Complaint and Defendant Augustine M. Cruciotti ("Defendant") 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 personal and subject matter jurisdiction and venue); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$150,000 pursuant to Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)]. Defendant shall satisfy this obligation by paying \$150,000 within ten business days to the Clerk of this Court, together with a cover letter identifying Augustine M. Cruciotti as a defendant in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. Defendant shall simultaneously transmit photocopies of such

payment and letter to the Commission's counsel in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Defendant.

The Clerk shall deposit the funds into an interest bearing account with the Court Registry Investment System ("CRIS"). These funds, together with any interest and income earned thereon (collectively, the "Fund"), shall be held by the CRIS until further order of the Court. In accordance with 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 two percent of the income earned on the Fund. Such fee shall not exceed that authorized by the Judicial Conference of the United States.

The Commission may by motion propose a plan to distribute the Fund subject to the Court's approval. 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. 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. To preserve the deterrent effect of the civil penalty, Defendant shall not, in any Related Investor Action, benefit from any offset or reduction of any investor's claim by the amount of any Fair Fund distribution to such investor in this action that is proportionately attributable to the civil penalty paid by Defendant ("Penalty Offset"). If the court in any Related Investor Action grants such an offset or reduction, Defendant shall, within 30 days after entry of a final order granting the offset or reduction, 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. 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. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Defendant by or on behalf of one or more investors based on substantially the same facts as alleged in the Complaint in this action.

II.

Further, this civil action is related to cease-and-desist proceedings instituted by the Commission simultaneously with this action and in which the Commission ordered Defendant to pay disgorgement and prejudgment interest thereon (the "Disgorgement"). The Disgorgement may be deposited into the Fund and distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

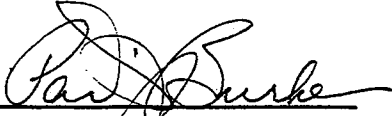
IV.

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

Dated: 6/21/04


UNITED STATES DISTRICT COURT JUDGE

Approved as to form:

A handwritten signature in black ink, appearing to read "Patrick J. Burke". The signature is written in a cursive style with a large initial "P" and "B".

Patrick J. Burke, Esq.
Burke & Newirth P.C.
1660 Wynkoop Street, Suite 810
Denver, CO 80202
(303) 825-3050
Counsel for Defendant
Augustine M. Cruciotti

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 04-D-1267 (MSW)

CERTIFICATE OF MAILING

I hereby certify that a copy of the above Order was mailed to the following on
June 21, 2004:

Katherine S. Addleman
Mary S. Brady
Ian S. Karpel
Securities and Exchange Commission
1801 California Street, Suite 1500
Denver, CO 80202

Patrick J. Burke
Burke & Neuwirth, P.C.
1660 Wynkoop Street
Suite 810
Denver, CO 80202



Secretary/Deputy Clerk