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UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

FILED
UNITED STATES DISTRICT COURT
DENVER, COLORADO

Civil Action No. 04-rb-1541 (OES)

Securities and Exchange Commission,
Plaintiff,

v.

Michael Felicissimo,
Defendant.

APR 01 2005

GREGORY C. LANGHAM
CLERK

FINAL JUDGMENT AS TO DEFENDANT MICHAEL FELICISSIMO

The Securities and Exchange Commission having filed a Complaint and Defendant Michael Felicissimo 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

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securities exchange, in connection with the purchase or sale of any security: (a) to employ any device, scheme, or artifice to defraud; (b) to make any untrue statement of a material fact or to omit 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 (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

II.

IT IS HEREBY FURTHER 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 Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly: (a) to employ any device, scheme, or artifice to defraud; (b) to obtain money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or (c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

III.

IT IS HEREBY FURTHER 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 aiding and abetting any violation of Section 13(a) of the Exchange Act [15 U.S.C. § 78m(a)] or Rules 13a-1, 13a-11 or 13a-13 [Rules

17 C.F.R. 240.13a-1, 13a-11, and 13a-13] by knowingly providing substantial assistance to an issuer that is registered pursuant to Section 12 of the Exchange Act.

IV.

IT IS HEREBY FURTHER 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 any violation of Section 13(b)(5) of the Exchange Act and Exchange Act Rule 13b2-1 [15 U.S.C. §78m(b)(5) and 17 C.F.R. 240.13b2-1] by directly or indirectly, falsifying or causing to be falsified, books and records, or knowingly circumventing a system of internal controls and knowingly failing to implement a system of internal controls, of any issuer which has securities registered pursuant to Section 12 of the Exchange Act or is required to file periodic reports pursuant to Section 15(d) of the Exchange Act.

V.

IT IS HEREBY FURTHER 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 aiding and abetting any violation of Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. § 78m(b)(2)(A)] by, knowingly providing substantial assistance to an issuer that is registered pursuant to Section 12 of the Exchange Act or is required to file periodic reports pursuant to Section 15(d) of the Exchange Act, in failing to make and keep books, records, and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of the issuer.

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], Defendant is prohibited for five (5) years following the date of entry of this Final Judgment, from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78j] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

VII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$6,491, representing gains as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$1,105.98 for a total of \$7,596.98. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961. Defendant shall make this payment within ninety (90) business days after entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Michael Felicissimo 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 also mail a copy of such letter and check to counsel of record for plaintiff addressed to Robert Fufeld, SEC, 1801 California Street, Suite 1500, Denver, Colorado. The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or

through other collection procedures authorized by law) at any time ten days after payment is due pursuant to this order. In response to any such civil contempt motion by the Commission, the defendant may assert any legally permissible defense.

VIII.

IT IS FURTHER ORDERED, ✓ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$75,000 pursuant to Securities Act Section 20(d) [15 U.S.C. 77t(d) and Exchange Act Section 21(d) [15 U.S.C. §78u(d)]. Defendant shall make this payment within ninety (90) business days after entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Michael Felicissimo 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 also mail a copy of such letter and check to counsel of record for plaintiff addressed to Robert Fوسفeld, SEC, 1801 California Street, Suite 1500, Denver, Colorado. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961.

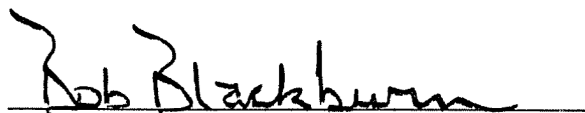
IX.

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.

XI.

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: April 1, 2005



ROBERT E. BLACKBURN
UNITED STATES DISTRICT JUDGE


UNITED STATES DISTRICT COURT
DENVER, COLORADO

April 1, 2005

GREGORY C. LANGHAM

CLERK

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

CERTIFICATE OF SERVICE

Civil Case No. 04-RB-1541 (OES)

The undersigned certifies that a copy of the foregoing Judgment was served on April, 2005, by:

delivery to:

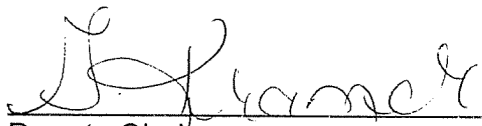
Magistrate Judge O. Edward Schlatter

by electronic mail to the addressed to:

depositing the same in the United States Mail, postage prepaid, addressed to:

Robert M. Fusfeld, Esq.
Polly Arlene Atkinson, Esq.
Securities and Exchange Commission
Denver Regional Office
1801 California Street, Ste. 1500
Denver, CO 80202-2648

Jeffrey A. Springer, Esq.
Tanja Heggins, Esq.
Springer and Steinberg, PC
1600 Broadway, Ste. 1950
Denver, CO 80202


Deputy Clerk