

FILED  
DEC 04 2008

ROBERT L. MITCHELL (Admitted in California)  
MitchellR@sec.gov  
LLOYD A. FARNHAM (Admitted in California)  
FarnhamL@sec.gov

44 Montgomery Street, Suite 2600  
San Francisco, CA 94104  
Telephone: 415-705-2500  
Facsimile: 415-705-2501

Attorneys for Plaintiff  
SECURITIES AND EXCHANGE COMMISSION

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

WILLIAM EDWARD SEARS and  
PATRICIA JEAN SEARS-MILLION-  
MILLION,

Defendants,

And

PJM & ASSOCIATES, INC.,

Relief Defendant.

CV 05-1473 ST

[PROPOSED] FINAL JUDGMENT  
AGAINST PATRICIA JEAN  
SEARS-MILLION

The Securities and Exchange Commission having filed a Complaint and  
Defendant Patricia Jean Sears-Million ("Sears-Million") having entered a general  
appearance; consented to the Court's jurisdiction over Sears-Million and the subject

matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Amended 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 Sears-Million and her agents, servants, employees, those with powers of attorney on Sears-Million's behalf, and all persons acting in concert or participation with any of them, who receive actual notice of this Final Judgment, by personal service or otherwise, and each of them, are permanently enjoined and restrained from, directly or indirectly, violating Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)] by:

1. employing any device, scheme, or artifice to defraud;
2. obtaining money or property by means of untrue statements of material fact or by omitting to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or
3. engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser

in the offer or sale of any securities by the use of any means or instrumentality of interstate commerce, or of the mails.

II.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Sears-Million and her agents, servants, employees, attorneys-in-fact, and all persons in active concert or participation with any of them, who receive actual notice of this Final Judgment, by personal service or otherwise, and each of them, are permanently enjoined and restrained from, directly or indirectly, violating, or aiding and abetting violations of, Section 10(b)

of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder by:

1. employing any device, scheme, or artifice to defraud;
2. making any untrue statement of a material fact or omitting 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
3. engaging in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person,

in connection with the purchase or sale of the securities of any issuer, by the use of any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange.

### III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable, jointly and severally with defendant William Sears, for disgorgement of \$150,000, representing profits gained as a result of the conduct alleged in the Complaint. However, this amount shall be deemed offset upon entry of an order of restitution of \$150,000 in a separate case, *U.S. v. Sears*, Case No. 3:05-cr-00377-HA (D. Oregon). In addition, based on Sears-Million's sworn representations in her Statement of Financial Condition dated February 7, 2008, and other documents and information submitted to the Commission, the Court is not ordering Defendant to pay a civil penalty. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of Sears-Million's Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Sears-Million's representations to the Commission concerning her assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may,

at its sole discretion and without prior notice to Sears-Million, petition the Court for an order requiring Sears-Million to pay the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Sears-Million was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Sears-Million to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Sears-Million may not, by way of defense to such petition: (1) challenge the validity of the Consent or this Final Judgment; (2) contest the allegations in the Amended Complaint filed by the Commission; (3) assert that payment of a civil penalty should not be ordered; (4) contest the imposition of the maximum civil penalty allowable under the law; or (5) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

IV.

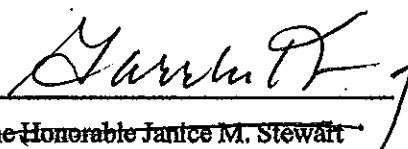
IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Sears-Million shall comply with all of the undertakings and agreements set forth therein.

V.


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.

VI.

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

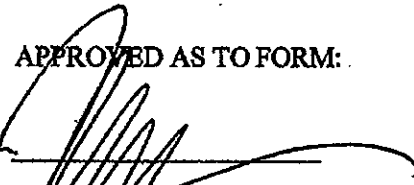
Dated this 4<sup>th</sup> day of Dec, 2008, by   
~~The Honorable Janice M. Stewart~~  
United States District Judge

PRESENTED BY:

  
Robert L. Mitchell  
Lloyd Farnham

Attorneys for Plaintiff  
SECURITIES AND EXCHANGE COMMISSION  
44 Montgomery Street, Suite 2600  
San Francisco, California 94104

APPROVED AS TO FORM:

  
Marc D. Blackman  
Ransom & Blackman LLP  
Suite 1400  
1001 S.W. Fifth Avenue  
Portland, OR 97204  
Attorney for Defendant Patricia Jean Sears-Million