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UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

SECURITIES AND EXCHANGE COMMISSION,)
)
Plaintiff,)
)
v.)
)
SCOTT R. SACANE, ET AL.)
)
Defendants.)

3:05-cv-01575-SRU

U.S. DISTRICT COURT
DISTRICT OF CONNECTICUT

FINAL JUDGMENT AGAINST DEFENDANT SCOTT R. SACANE

The Securities and Exchange Commission having filed a Complaint and Defendant Scott R. Sacane having entered a general appearance; consented to the Court's jurisdiction over him 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 Scott R. Sacane and his 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 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 Scott R. Sacane and his 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 of 1933 (the "Securities Act") [15 U.S.C. § 77q(a)] in the offer or sale of any security by using 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 Scott R. Sacane and his 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 206(1) of the Advisers Act [15 U.S.C. § 80b-6(1)], by using the mails or any means or instrumentality of interstate commerce, directly or indirectly to employ any device, scheme, or artifice to defraud any client or prospective client.

IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 206(2) of Investment Advisors Act of 1940 [15 U.S.C. § 80b-6(2)] by use of the mails or any means or instrumentality of interstate commerce, directly or indirectly to engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 13(d) of the

Exchange Act [15 U.S.C. § 78m(d)] and Rules 13d-1 and 13d-2 promulgated thereunder [17 C.F.R. §§ 240.13d-1, 13d-2] by, after becoming directly or indirectly the beneficial owner of more than 5% of any security of a class registered with the Commission pursuant to Section 12 of the Exchange Act, failing to file with the Commission statements containing information required by Schedule 13D or Schedule 13G, including, but not limited to, the number of shares of such security as are beneficially owned.

VI.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 13(g) of the Exchange Act [15 U.S.C. § 78m(g)] by, after becoming directly or indirectly the beneficial owner of more than 5% of any security of a class registered with the Commission pursuant to Section 12 of the Exchange Act, failing either to send to the issuer of such securities and to file with the Commission a statement setting forth such person's identity, residence, citizenship, and the number and description of the share in which such person has an interest and the nature of such interest, or to transmit to the issuer and file with the Commission an amendment if any material change occurs in the facts set forth in such statement.

VII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 13(f) of the Exchange Act [15 U.S.C. § 78m(f)] and Rule 13f-1 promulgated thereunder [17 C.F.R. § 240.13f-1] by filing false Forms 13F, required to be filed by every institutional investment manager which exercises investment discretion with respect to accounts holding certain securities having an aggregate fair market value on the last trading day of any month of any calendar year of at least \$100,000,000.

VIII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 16(a) of the Exchange Act [15 U.S.C. § 78p(a)] and Rule 16a-3 [17 C.F.R. §240.16a-3] promulgated thereunder, by, after becoming directly or indirectly the beneficial owner of more than 10% of any security of a class registered with the Commission pursuant to Section 12 of the Exchange Act, failing to file with the Commission statements on Forms 3 and/or 4 disclosing his beneficial ownership and/or any change in such beneficial ownership of such securities.

IX.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Scott R. Sacane and his 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 16(c) of the Exchange Act [15 U.S.C. § 78p(c)], by, after becoming directly or indirectly the beneficial owner

of more than 10% of any security of a class registered with the Commission pursuant to Section 12 of the Exchange Act, after selling such security, failing to deliver the security against such sales within 20 days thereafter or depositing the security in the mails or other usual channels of transportation within five days of such sale.

X.

IT IS HEREBY FURTHER HELD that based on Scott R. Sacane's obligation to pay restitution in the criminal action United States v. Scott Sacane, 3:05-cr-325-AHN, the Court does not impose any disgorgement obligation or civil penalty against Scott R. Sacane in this action.

XI.

IT IS HEREBY 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 Scott R. Sacane shall comply with all of the undertakings and agreements set forth therein.

XII.

IT IS HEREBY 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 at Bridgeport this 27th day of AUGUST 2007.


UNITED STATES DISTRICT JUDGE