UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 06-81041-CIV-MIDDLEBROOKS/JOHNSON

FILED by _____ D.C.
CLARENCE MADDOX
CLERK U.S. DIST. CT.
S.D. OF FLA. MIAMI

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JAMIE L. SOLOW,

Defendant.

_____/

FINAL JUDGMENT AS TO DEFENDANT JAMIE L. SOLOW

WHEREAS, the Securities and Exchange Commission ("Commission"), having filed a Complaint on November 8, 2006 and a Second Amended Complaint on September 24, 2007, and Defendant Jamie L. Solow ("Solow" or "Defendant") having answered; a jury trial having been held in this matter; and the jury having found unanimously that:

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

2. Solow violated Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)];

3. Solow aided and abetted primary violations by Archer Alexander Securities Corp. ("Archer Alexander") of Section 17(a) of the Exchange Act [15 U.S.C. § 78q(a)] and Rules 17a-3(a)(1) [17 C.F.R. § 240.17a-3(a)(1)], 17a-2(a)(2) [17 C.F.R. § 240.17a-3(a)(2)], and 17a-3(a)(7) [17 C.F.R. § 240.17a-3(a)(7)] thereunder;

4. Solow aided and abetted primary violations by Archer Alexander of Section

15(c)(3) of the Exchange Act [15 U.S.C. § 78o(c)(3)] and Rule 15c3-1 [17 C.F.R. § 240.15c3-1] thereunder; and

5. Solow aided and abetted primary violations by Archer Alexander of Section 17(a) of the Exchange Act [15 U.S.C. § 78q(a)] and Rule 17a-5(a)(2) [17 C.F.R. § 240.17a-5(a)(2)] thereunder.

The Court orders the following relief:

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 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 of 1933 (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 17(a) of the Exchange Act [15 U.S.C. § 78q(a)] and Rules 17a-3(a)(1) [17 C.F.R. § 240.17a-3(a)(1)], 17a-3(a)(2) [17 C.F.R. § 240.17a-3(a)(2)], and 17a-3(a)(7) [17 C.F.R. § 240.17a-3(a)(7)] by knowingly providing substantial assistance to a broker or dealer that fails to

make and keep current accurate (a) blotters (or other records of original entry) containing an itemized daily record of all purchases and sales of securities; (b) ledgers (or other records) reflecting all assets and liabilities, income and expense and capital accounts; or (c) a memorandum of each purchase and sale for the account of the member, broker, or dealer showing the price and, to the extent feasible, the time of execution.

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 aiding and abetting any violation of Section 15(c)(3) of the Exchange Act [15 U.S.C. § 78o(c)(3)] and Rule 15c3-1 [17 C.F.R. § 240.15c3-1] thereunder by knowingly providing substantial assistance to a broker or dealer that engages in any securities business while not in compliance with Rule 15c3-1 [17 C.F.R. § 240.15c3-1].

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 17(a) of the Exchange Act [15 U.S.C. § 78q(a)] and Rule 17a-5(a)(2) [17 C.F.R. § 240.17a-5(a)(2)] thereunder by knowingly providing substantial assistance to a broker or dealer that fails to file accurate reports required pursuant to Rule 17a-5(a)(2) [17 C.F.R. § 240.17a-5(a)(2)].

VI.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is personally restrained and enjoined from attempting to register as a broker-dealer or investment adviser or being associated with or seeking to be associated with a broker-dealer or an investment adviser.

VII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of $2,646,485.99 representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of $778,302.91, for a total of $3,424,788.90. Defendant shall satisfy this obligation by paying $3,424,788.90 within ten business days to the Clerk of this Court, together with a cover letter identifying Jamie L. Solow 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") or any other type of interest bearing account that is utilized by the Court. These funds, together with any interest and income earned thereon (collectively, the "Fund"), shall be held in the interest bearing account until further order of the Court. In accordance with 28 U.S.C. § 1914 and 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 ten 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 propose a plan to distribute the Fund subject to the Court's approval. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

VIII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of $2,646,485.99 pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)]. Defendant shall make this payment within ten (10) 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 Jamie L. Solow 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. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

IX.

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.

X.

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: May 14, 2008

DONALD M. MIDDLEBROOKS
UNITED STATES DISTRICT JUDGE