

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

VS.

UNLIMITED CASH, INC.,
DOUGLAS NETWORK ENTERPRISES,
WAYNE DOUGLAS FLESHER,
NANCY CAROL KHALIAL,
SNEED FINANCIAL SERVICE, LLC., and
CLIFTON CURTIS SNEED, Jr.,

Defendants.

Civil Action No.
3:06-cv-0594-K
ECF

AGREED FINAL JUDGMENT AS TO SNEED DEFENDANTS

This matter came before the Court on the Joint Motion of the Plaintiff, Securities and Exchange Commission (“Commission”) and Defendants Sneed Financial Service, LLC (“SFS”) and Clifton Curtis Sneed, Jr. (“Sneed”) (collectively, the “Sneed Defendants”), for Entry of Final Judgment As To Sneed Defendants (“the Motion”). The Sneed Defendants have: consented to the Court’s jurisdiction over them 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.

THEREFORE:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant Sneed is liable for disgorgement of \$1,232,635.15 representing profits gained as a result of the conduct alleged in the Complaint of the Commission, together with prejudgment interest in the amount of \$159,080.68, for a total of \$1,391,715.83. However, based on Defendant Sneed's sworn representations in his Statement of Financial Condition and other documents and information submitted to the Commission the Court is not ordering Sneed to pay a civil penalty, and payment of all of the disgorgement and pre-judgment interest thereon is waived. The determination not to impose a civil penalty and to waive payment of all of the disgorgement and pre-judgment interest against Sneed is contingent upon the accuracy and completeness of Sneed's Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Sneed's representations to the Commission concerning his 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 Sneed, petition the Court for an order requiring Sneed to pay the unpaid portion of the

disgorgement, pre-judgment and post-judgment interest thereon, and 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 Sneed 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 Sneed 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. Sneed may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Commission's monetary claims against SFS are DISMISSED without prejudice. The dismissal of monetary claims is contingent upon the accuracy and completeness of Defendant SFS's sworn representations in its Statement of Financial Condition and other documents and

information submitted to the Commission, which state that SFS is a defunct entity with no assets. If at any time following the entry of this Final Judgment the Commission obtains information indicating that the SFS's representations to the Commission concerning its 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 SFS, petition the Court for an order finding SFS liable for disgorgement of \$1,232,635.15 representing profits gained as a result of the conduct alleged in the Complaint of the Commission, together with prejudgment interest in the amount of \$159,080.68, for a total of \$1,391,715.83, and requiring SFS to pay the unpaid portion of the disgorgement, pre-judgment and post-judgment interest thereon, and 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 SFS 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 SFS 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. SFS may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-

judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

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 the Sneed Defendants 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.

V.

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.

SO ORDERED.

Signed this 24th day of February, 2008.

A handwritten signature in dark ink, reading "Ed Kinkeade", written in a cursive style.

ED KINKEADE
UNITED STATES DISTRICT JUDGE

APPROVED AS TO FORM:

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