

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCMP3 PARTNERS, L.P., TCMP3 CAPITAL, LLC,
TITAN CAPITAL MANAGEMENT, LLC, WALTER
M. SCHENKER, AND STEVEN E. SLAWSON,

Defendants.

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C.A. No. __-__ ()

FILED

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Clerk, U.S. District and
Bankruptcy Courts

**FINAL JUDGMENT AS TO DEFENDANTS TCMP3 PARTNERS, L.P., TCMP3
CAPITAL, LLC, TITAN CAPITAL MANAGEMENT, LLC, WALTER M. SCHENKER,
AND STEVEN E. SLAWSON**

The Securities and Exchange Commission having filed a Complaint and TCMP3 Partners, L.P., TCMP3 Capital, LLC, Titan Capital Management, LLC, Walter M. Schenker, and Steven E. Slawson (“Defendants”), and each of them, having entered a general appearance; consented to the Court’s jurisdiction over Defendants, and each of 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:

I.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendants, and each of them, and Defendants’ 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 5 of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. § 77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or
- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h].

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant TCMP3 Partners, L.P. is liable for disgorgement of \$754,368, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of

\$134,256, for a total of \$888,624; that Defendant TCMP3 Capital, LLC is liable for disgorgement of \$126,599, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$22,531, for a total of \$149,130; that Defendant Titan Capital Management, LLC is liable for disgorgement of \$6,202, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$1,104, for a total of \$7,306; that Defendant Walter M. Schenker is liable for a civil penalty in the amount of \$75,000 pursuant to Section 20(d) of the Securities Act; and that Defendant Steven E. Slawson is liable for a civil penalty in the amount of \$75,000 pursuant to Section 20(d) of the Securities Act. Defendants TCMP3 Partners, L.P., TCMP3 Capital, LLC, Titan Capital Management, LLC, Walter M. Schenker, and Steven E. Slawson shall satisfy their obligations by paying \$888,624; \$149,130; \$7,306; \$75,000; and \$75,000, respectively, within ten (10) business 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 payments 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 the particular Defendant 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. Defendants, and each of them, shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

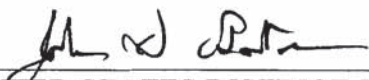
III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consents are incorporated herein with the same force and effect as if fully set forth herein, and that Defendants, and each of them, 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.

Dated: Nov. 16, 2007



UNITED STATES DISTRICT JUDGE