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RICHARD W. WHELAN  
CLERK U.S. DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

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8 UNITED STATES DISTRICT COURT  
9 NORTHERN DISTRICT OF CALIFORNIA

10 SECURITIES AND EXCHANGE COMMISSION, **CV 08** Case No. **0250**

11 Plaintiff,

12 vs.

13 GREGORY B. RABEN and WILLIAM PATRICK  
14 BORCHARD,

15 Defendants.

~~[PROPOSED]~~ FINAL JUDGMENT AS TO  
WILLIAM PATRICK BORCHARD

16  
17 The Securities and Exchange Commission having filed a Complaint and Defendant  
18 William Patrick Borchard ("Defendant") having entered a general appearance; consented to the  
19 Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this  
20 Final Judgment without admitting or denying the allegations of the Complaint (except as to  
21 jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from  
22 this Final Judgment:

23 I.

24 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and  
25 Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation  
26 with them who receive actual notice of this Final Judgment by personal service or otherwise are  
27 permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the  
28

[PROPOSED] FINAL JUDGMENT AS TO  
WILLIAM PATRICK BORCHARD

1 Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated  
2 thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or  
3 of the mails, or of any facility of any national securities exchange, in connection with the purchase or  
4 sale of any security:

- 5 (a) to employ any device, scheme, or artifice to defraud;
- 6 (b) to make any untrue statement of a material fact or to omit to state a material fact  
7 necessary in order to make the statements made, in the light of the circumstances  
8 under which they were made, not misleading; or
- 9 (c) to engage in any act, practice, or course of business which operates or would operate  
10 as a fraud or deceit upon any person.

11 **II.**

12 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall  
13 pay a civil penalty in the amount of \$20,835.57 pursuant to Section 21A of the Exchange Act [15  
14 U.S.C. § 78u-1]. Defendant shall make this payment within ten (10) business days after entry of this  
15 Final Judgment by certified check, bank cashier’s check, or United States postal money order payable  
16 to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office  
17 of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General  
18 Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter  
19 identifying William Patrick Borchard as a defendant in this action; setting forth the title and civil  
20 action number of this action and the name of this Court; and specifying that payment is made  
21 pursuant to this Final Judgment. Defendant shall simultaneously transmit photocopies of such  
22 payment and letter to the attention of Marc J. Fagel, Associate Regional Director, at the  
23 Commission’s San Francisco Regional Office, 44 Montgomery Street, Suite 2600, San Francisco,  
24 California 94104. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to  
25 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United  
26 States Treasury.

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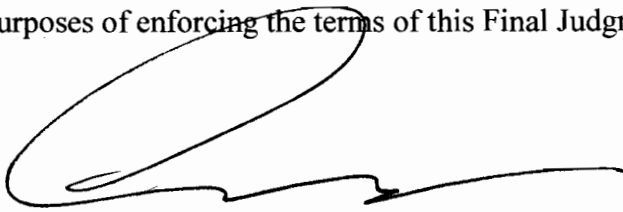
III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent of Defendant William Patrick Borchard To Entry of Final Judgment is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant 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: January 25, 2008



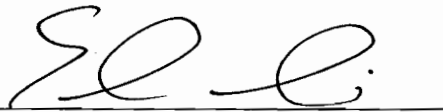
UNITED STATES ~~DISTRICT~~ JUDGE  
*Magistrate*

APPROVED AS TO FORM:



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