

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

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SECURITIES AND EXCHANGE))	
COMMISSION,))	
))	
Plaintiff,))	
))	
v.))	Civil Action No. 08-1784 (RBW)
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BRIAN D. LADIN,))	
))	
Defendant,))	
))	
and))	
))	
BONANZA CAPITAL, LTD. and))	
BONANZA MASTER FUND LTD.))	
))	
Relief Defendants.))	
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ORDER

The motion before the Court seeks final judgment. The motion is unopposed.

On October 20, 2008, the plaintiff filed a "settled complaint" against the defendant and the relief defendants. Pursuant to the settlement agreement entered into with the defendant and the relief defendants, the plaintiff filed the defendant's and the relief defendants' consents to the entry of a Final Judgment and Final Judgments for entry by the Court. The plaintiff has resolved its claims with the defendant and the relief defendants pursuant to the terms set forth in the Consents and Final Judgments, and thus, the plaintiff now seeks to have this Court sign and enter the Final Judgments. The plaintiff represents that the defendant and the relief defendants do not oppose the motion.

Based on the representations of the parties made to the Court in these filings and the applicable law, it is hereby

ORDERED that the defendant 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, 15 U.S.C. § 78j(b) (2000) (the “Exchange Act”), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5 (2008), 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.

It is further

ORDERED that the defendant 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, 15 U.S.C. § 77q(a) (2000), 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.

It is further

ORDERED that the defendant is liable for disgorgement of \$10,895, representing profits gained as a result of the conduct alleged in the complaint, together with prejudgment interest thereon in the amount of \$2,532. The defendant shall satisfy this obligation by paying \$13,427 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 Brian D. Ladin as the 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. A copy of the letter shall be sent to Julie M. Riewe, Branch Chief, Securities and Exchange Commission, Division of Enforcement, 100 F Street, N.E., Washington, DC, 20549-6041. The 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.

It is further

ORDERED that the defendant shall pay a civil penalty in the amount of \$317,000 pursuant to Sections 21(d)(3) and 21A of the Exchange Act, 15 U.S.C. §§ 78u(d)(3) and 78u-1 (2000). The 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 Brian D. Ladin as the 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. A copy of the letter shall be sent to Julie M. Riewe, Branch Chief, Securities and Exchange Commission, Division of Enforcement, 100 F Street, N.E., Washington, DC, 20549-6041. The defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961 (2000). The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury. It is further

ORDERED that relief defendant Bonanza Master Fund Ltd. is liable for disgorgement of \$255,635, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$54,554. Relief defendant Bonanza Master Fund Ltd. shall satisfy its obligation by paying \$310,189 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 Bonanza Master Fund Ltd. as a relief 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. A copy of the letter shall be sent to Julie M. Riewe, Branch Chief, Securities and Exchange Commission, Division of Enforcement, 100 F Street, N.E., Washington, DC, 20549-6041. Relief defendant Bonanza Master Fund Ltd. 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. It is further

ORDERED that relief defendant Bonanza Capital, Ltd. is liable for disgorgement of \$50,470, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$10,770. Relief defendant Bonanza Capital, Ltd. shall satisfy its obligation by paying \$61,240 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 Bonanza Capital, Ltd. as a relief 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. A copy of the letter shall be sent to Julie M. Riewe, Branch Chief, Securities and Exchange Commission, Division of Enforcement, 100 F Street, N.E., Washington, DC, 20549-6041. Relief defendant Bonanza Capital, Ltd. 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. It is further

ORDERED that the Consents of the defendant and the relief defendants to the jurisdiction of this Court and to the entry of final judgments against them are incorporated herein with the same force and effect as if fully set forth herein, and that the defendant and the relief defendants shall comply with all of the undertakings and agreements set forth therein. It is further

ORDERED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

SO ORDERED this 9th day of January, 2009.

_____/s/_____
REGGIE B. WALTON
United States District Judge