

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 09-80524-CIV-ZLOCH

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

FINAL JUDGMENT AS TO
DEFENDANT MANNY J. SHULMAN

MANNY J. SHULMAN,

Defendant, and

KRYSTAL A. BECNEL,

Relief Defendant.

THIS MATTER is before the Court following a four-day jury trial and an evidentiary hearing on remedies.

On May 9, 2011, following a four-day jury trial, the jury returned a verdict (DE 94) finding Defendant Manny J. Shulman (hereinafter "Defendant Shulman") liable for violating Sections 5(a) and 5(c) of the Securities Act of 1933 (hereinafter "Securities Act") by selling unregistered securities in three companies, Eldorado Exploration, Inc., Bentley Sports, Inc. and Younger America, Inc., f/k/a Infinity Acquisition Corp., f/k/a Infinity Music Corp., and for violating Section 10(b) of the Securities Exchange Act of 1934 (hereinafter "Exchange Act") and Rule 10b-5 promulgated thereunder by issuing materially false and misleading press releases concerning Younger America, Inc., f/k/a Infinity Acquisition Corp., f/k/a Infinity Music Corp.

Following the jury's verdict, the Court held an evidentiary

hearing on remedies and heard argument from Plaintiff Securities and Exchange Commission and Defendant Shulman, as well as from Relief Defendant Krystal A. Becnel.

Based on the evidence presented at trial, the jury's verdict, and the evidentiary hearing on remedies, it is **ADJUDGED** as follows:

I.

That pursuant to Section 20(b) of the Securities Act [15 U.S.C. § 77t(b)], Defendant Shulman and Defendant Shulman'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 5 of the Securities Act [15 U.S.C. § 77e] by, directly or indirectly:

(a) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell a security through the use or medium of any prospectus or otherwise, in the absence of any applicable exemption, unless a registration statement is in effect as to such security;

(b) Carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, a security for the purpose of sale or for delivery after sale, in the absence of any applicable exemption, unless a

registration statement is in effect as to such security; 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, in the absence of any applicable exemption, 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.

That pursuant to Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)], Defendant Shulman and Defendant Shulman's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of the Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Exchange Act of [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.

III.

That pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and Section 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(6)], Defendant Shulman is permanently barred from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock. A penny stock is any equity security that has a price of less than five dollars, except as provided in Rule 3a51-1 under the Exchange Act [17 C.F.R. § 240.3a51-1].

IV.

That pursuant to Section 20(e) of the Securities Act [15

U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], Defendant Shulman is permanently prohibited from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

V.

That Defendant Shulman is liable for disgorgement of \$273,152.00, representing profits gained as a result of the conduct alleged in the Complaint (DE 1), together with post-judgment interest thereon at the rate of 0.17% from the date of this Final Judgment. See 28 U.S.C. § 1961. Defendant Shulman shall make this payment, as well as the payment of penalty set forth below, within thirty (30) calendar 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, 100 F. Street NE, Mail Stop 6042, Washington, D.C., 20549, and shall be accompanied by a letter identifying Manny J. Shulman 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. Counsel for the Commission shall be copied on such

letter. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

VI.

That Defendant Shulman shall also pay pre-judgment interest on the \$273,152.00 of disgorged funds in this action. In imposing pre-judgment interest, the Court adopts the Internal Revenue Service (IRS) underpayment rate, 26 U.S.C. § 6621(a)(2). See, e.g., S.E.C. v. Huff, 758 F. Supp. 2d 1288, 1363 (S.D. Fla. December 17, 2010) (noting that in assessing pre-judgment interest, "courts have adopted the underpayment rate without controversy.") (citing SEC v. First Jersey Sec., Inc., 101 F. 3d 1450, 1476 (2d Cir. 1996)); see also SEC v. Aleksey, 2007 WL 1789113, *2 (M.D. Fla. June 19, 2007). The Court imposes this pre-judgment interest in accord with the dates requested by the Securities and Exchange Commission at the hearing on remedies, and in light of the jury's verdict and the entire record. The Court will therefore calculate pre-judgment interest beginning on February 1, 2006 (a date occurring well after Defendant Shulman began receiving revenue from the transactions at issue in this action) and ending on April 30, 2011 (the last day of the last full month before the jury's verdict on May 9, 2011). Assessing the pre-judgment interest quarterly over this time frame results in a total rate of 30.25%. Applying this rate to the total disgorgement figure of \$273,152.00 results in a pre-judgment interest amount of \$95,633.44. No post-judgment interest applies to this figure. See, e.g., Becker Holding Corp. v. Becker, 78 F.

3d 514, 517 (11th Cir. 1996) (holding that a party may not collect post-judgment interest on a pre-judgment interest award). Defendant Shulman shall make this payment within 180 calendar days of this Final Judgment, pursuant to the procedure set forth above in Section V.

VII.

That Defendant Shulman shall pay a civil penalty in the amount of \$5,000.00 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(3)].

IT IS FURTHER ADJUDGED as follows:

1. This Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment; and
2. There being no just reason for delay, pursuant to Federal Rule of Civil Procedure 54(b), the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

DONE AND ORDERED in Chambers at Fort Lauderdale, Broward County, Florida, this 12th day of July, 2011.



WILLIAM J. ZLOCH
United States District Judge

Copies furnished:

All Counsel of Record

Krystal A. Becnel, PRO SE
4500 NW 23rd Court
Boca Raton, FL 33431

Manny J. Shulman, PRO SE
4500 NW 23rd Court
Boca Raton, FL 33431