

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**CASE NO. 8:10-CV-2859-T-27MAP**

**ROBERT L. BUCKHANNON, et al.,**

**Defendants.**

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**ORDER**

Pursuant to the order (Dkt. 48) granting Plaintiff's motion to set civil penalties, it is ORDERED and ADJUDGED that

CHRISTOPHER T. PAGANES is liable for a civil penalty in the amount of \$650,000 pursuant to Section 21(d) of the Exchange Act, 15 U.S.C. § 78u(d), and Section 209(e) of the Advisers Act, 15 U.S.C. § 80b-9(e). The total amount, \$650,000, shall be due and payable within ten days of entry of the Final Judgment. Payment shall be made 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, Stop 6042, Washington DC 20549, and shall be accompanied by a letter identifying Paganes 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 the Final Judgment. Paganes shall simultaneously transmit photocopies of such payment and letter to Edward D. McCutcheon, Esq., U.S. Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, FL 33131. Paganes 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.

Paganes shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made pursuant to any insurance policy, with regard to any civil penalty amounts that Paganes pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors. Paganes further shall not claim, assert, or apply for a tax deduction or tax credit with regard to any federal, state, or local tax for any penalty amounts that Paganes pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors.

**DONE AND ORDERED** this 18<sup>th</sup> day of November, 2011.

  
**JAMES D. WHITTEMORE**  
**United States District Judge**

Copies to: Counsel of Record