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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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Securities and Exchange Commission,

Plaintiff,

- against -

William Landberg, Kevin Kramer, Steven  
Gould, Janis Barsuk, West End Financial  
Advisors, LLC, West End Capital Management  
Management, LLC, and Sentinel,  
Investment Corporation,

Defendants,

- and -

Louise Crandall and L/C Family Limited Partnership,

Relief Defendants.  
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11-CV-0404 (PKC)

ECF CASE

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**FINAL JUDGMENT AS TO DEFENDANT STEVEN GOULD**

WHEREAS, the Securities and Exchange Commission ("SEC") having filed a Complaint on January 20, 2011, Defendant Steven Gould ("Defendant") having filed an Answer on March 21, 2011, the SEC having filed an Amended Complaint on May 6, 2011, the case having been tried before the Court without a jury on April 2-3, 2012, and the Court having issued written Findings of Fact and Conclusions of Law on September 18, 2012 holding that Defendant violated Section 17(a) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)], and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], and aided and abetted violations of Sections 206(1), 206(2) and

206(4) of the Investment Advisers Act of 1940 ("Advisers Act") [15 U.S.C. § 80b-6(1), § 80b-6(2) and § 80b-6(4)], and Rule 206(4)-8 promulgated thereunder [17 C.F.R. § 275.206(4)-8], now therefore:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] 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 that operates or would operate as a fraud or deceit upon the purchaser.

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or

indirectly, Section 10(b) of the Exchange Act [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 that operates or would operate as a fraud or deceit upon any person.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Sections 206(1), 206(2), and Section 206(4) of the Advisers Act [15 U.S.C. § 80b-6(1), § 80b-6(2) and § 80b-6(4)] and Rule 206(4)-8 thereunder [17 C.F.R. § 275.206(4)-8], by using the mails or any means or instrumentality of interstate commerce, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud any client or prospective client; or
- (b) to engage in any transaction, practice, or course of business that operates as a fraud or deceit upon any client or prospective client.

- (c) to engage in any act, practice, or course of business which is fraudulent, deceptive, or manipulative; or
- (d) 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, to any investor or prospective investor in a pooled investment vehicle.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$130,000 to the Securities and Exchange Commission pursuant to Section 20(d)(2) of the Securities Act [15 U.S.C. § 77t(b)], Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(1)], and Section 209(e) of the Advisers Act [15 U.S.C. § 80-9(d)], as amended by 17 C.F.R. § 201.1003. Defendant shall make this payment within <sup>(21)</sup>~~14~~ days after entry of this Final Judgment. PKC

Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center  
Accounts Receivable Branch  
6500 South MacArthur Boulevard  
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; Steven Gould as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Defendant shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to Defendant. The Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961.

V.

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 Judgment.

VI.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Judgment forthwith and without further notice.

Dated: 9-25-12

  
UNITED STATES DISTRICT JUDGE

THIS DOCUMENT WAS ENTERED  
ON THE DOCKET ON \_\_\_\_\_

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