



**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

13 CIV 2575 (GBD) (JCF)

-against-

DEFAULT JUDGMENT

GIBRALTAR GLOBAL SECURITIES, INC. and
WARREN A. DAVIS,

Defendants.
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Whereas on June 12, 2015, the Securities and Exchange Commission (“the SEC”) having moved for the entry of a default judgment against Defendants; on July 2, 2015, this Court having entered default judgment for the SEC against Defendants; the Court having referred the case to Magistrate Judge James C. Francis for an inquest on damages, which Magistrate Judge Francis held on September 18, 2015; Defendants having failed to appear at the inquest hearing; before the Court is Magistrate Judge Francis’s October 16, 2015 Report and Recommendation (“Report”), recommending that Defendants be held jointly and severally liable for disgorgement in the amount of \$14,449,173 and for prejudgment interest in the amount of \$2,700,443; Magistrate Judge Francis also having recommended that this Court enter a tier two civil penalty against each Defendant in the amount of \$3,667,146, and the matter having come before the Honorable George B. Daniels, United States District Judge, and the Court, on January 11, 2016 having issued its Memorandum Decision and Order adopting all of the Report, save for the error in calculation of total prejudgment interest, entering judgment against Defendants as follows:

1. Disgorgement of \$14,449,176, representing Defendants’ illicit profits, joint and several;
2. Disgorgement of \$2,700,483, representing prejudgment interest on Defendants’ illicit

profits, joint and several;

3. A tier two civil penalty against each Defendant in the amount of \$3,667,146; and directing the Clerk of the Court to enter judgment accordingly and close this case, it is,

ORDERED, ADJUDGED, AND DECREED, That pursuant to the Court's Memorandum Decision and Order dated January 11, 2016, all of the Report is adopted, save the error in calculation of total prejudgment interest; Judgment therefore is entered against Defendants as follows:

1. Disgorgement of \$14,449,176, representing Defendants' illicit profits, jointly and severally;
2. Disgorgement of \$2,700,483, representing prejudgment interest on Defendants' illicit profits, jointly and severally; and
3. A tier two civil penalty against each Defendant in the amount of \$3,667,146.

Accordingly, this case is closed.

DATED : New York, New York
January 12, 2016

RUBY J. KRAJICK

Clerk of Court

By: 

Deputy Clerk

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON _____**