

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

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SECURITIES AND EXCHANGE		:
COMMISSION,		:
	Plaintiff,	:
v.		:
		:
LEE CHI LING,		:
	Defendant,	:
and		:
PERFECT GENIUS LIMITED,		:
		:
	Relief Defendant.	:
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No. CV 13-5364 (ERK)(RER)
**JUDGMENT BY DEFAULT
AS TO LEE CHI LING AND
PERFECT GENIUS LIMITED**

Whereas the Securities and Exchange Commission ("Commission") has moved pursuant to Rule 55(b)(2) of the Federal Rules of Civil Procedure and Local Rule 55.2 (b) for entry of judgment by default against defendant Lee Chi Ling and relief defendant Perfect Genius Limited ("Perfect Genius"); and

Whereas the Court has determined that the requested default judgment is appropriate based on the allegations in the Complaint, the failure of Lee Chi Ling and Perfect Genius to respond to the Complaint, and the showing made by the Commission as to the need for the injunctive relief and disgorgement;

Therefore, judgment is entered against Lee Chi Ling and Perfect Genius as follows:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Lee Chi Ling and her 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 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], 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.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Lee Chi Ling and her 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 of 1933 (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 which operates or would operate as a fraud or deceit upon the purchaser.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Lee Chi Ling and Perfect Genius are jointly and severally liable for disgorgement of \$1,360,049.27, representing profits gained as a result of the conduct alleged in the Complaint, as well as all earnings thereon that have accumulated in the Perfect Genius account (Acct. No. xxx-xx1404) at National Financial Services, LLC (a Fidelity Investments company referred to hereinafter as "Fidelity") until the date the disgorgement obligation is satisfied.

Payment shall be made as follows: Payment shall be made from the account in Perfect Genius's name at Fidelity, Account No. xxx-xxx-1404 (the "Perfect Genius Fidelity Account"). Upon receiving notice of this Default Judgment, which may be by electronic mail or facsimile, Fidelity is ordered to transfer, or cause to be transferred, the outstanding balance of the Perfect Genius Fidelity Account (currently approximately \$1,457,580.85) to the Commission within 10 days from the entry of this Order.

The funds in the above-mentioned account may be transmitted electronically by Fidelity 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>. Payment may also be made 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; identifying Lee Chi Ling and Perfect Genius as the defendant and the relief defendant respectively in this action; and specifying that the payment is made pursuant to this judgment.

Photocopies of evidence of payment and case identifying information shall simultaneously be transmitted to the Commission's counsel in this action. When payment is made, Lee Chi Ling, Perfect Genius, and Fidelity relinquish all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to them.

The Commission shall hold the funds received pursuant to this judgment (collectively, the "funds") and may propose a plan to distribute the funds subject to the Court's approval. The Court shall retain jurisdiction over the administration of any distribution of the funds. If the Commission determines that the funds will not be distributed, the Commission shall send the funds paid pursuant to this judgment to the United States Treasury.

The Commission may enforce this judgment for disgorgement by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 20 days following entry of this judgment. Lee Chi Ling and Perfect Genius shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that if for any reason the Commission is unable to recover all of the funds accumulated in the above-mentioned Perfect Genius account at Fidelity, or if the funds in the account are insufficient to satisfy the disgorgement obligation of Lee Chi Ling and Perfect Genius under Part III above, then Lee Chi Ling and Perfect Genius shall remain jointly and severally liable to satisfy any remaining portion of their disgorgement obligation.

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for purposes of enforcing this judgment.

Dated: 2/11/15

/s/ Judge Edward R. Korman

Edward R. Korman
United States District Judge