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DEC 21 2004

U.S. DISTRICT COURT

FILED
CLERK, U.S. DISTRICT COURT

2004 DEC 22 P 1:30

DISTRICT OF UTAH

BY: _____
DEPUTY CLERK

IN THE UNITED STATES DISTRICT COURT
DISTRICT OF UTAH, CENTRAL DIVISION

SECURITIES AND EXCHANGE COMMISSION,

PLAINTIFF,

v.

Civil No. 2:03 CV 0914K
Judge Dale A. Kimball

Magistrate Judge David Nuffer

DAVID M. WOLFSON; NUWAY HOLDING, INC., a Nevada corporation; MOMENTOUS GROUP, LLC, a Utah limited liability company; LEEWARD CONSULTING GROUP, LLC, a Utah limited liability company; SUKUMO LIMITED, a company incorporated in the British Virgin Islands (a.k.a. SUKUMO GROUP, LTD., FUJIWARA GROUP, FIRST CHARTERED CAPITAL CORPORATION, FIRST COLONIAL TRUST, FIRST CHINA CAPITAL, AND INTERNATIONAL INVESTMENT HOLDING); MICHAEL SYDNEY NEWMAN (A.K.A. MARCUS WISEMAN); STEM GENETICS, INC., a Utah corporation; HOWARD H. ROBERTSON; GINO CARLUCCI; G & G CAPITAL, LLC, an Arizona and Utah limited liability company; F10 OIL AND GAS PROPERTIES, INC.; JON H. MARPLE; MARY E. BLAKE; JON R. MARPLE; GRATEFUL INTERNET ASSOCIATES, LLC, a Colorado limited liability company; DIVERSIFIED FINANCIAL RESOURCES CORPORATION, a Delaware corporation; JOHN CHAPMAN; VALESC HOLDINGS, INC., a New Jersey corporation; JEREMY D. KRAUS; SAMUEL COHEN; NCI HOLDINGS, INC., a Nevada corporation,

**FINAL JUDGMENT AS TO
DAVID M. WOLFSON**

DEFENDANTS.

Entered on docket

12-22-04 by:

[Signature]
Deputy Clerk

413

The Securities and Exchange Commission ("Commission") having filed a Complaint and Defendant ("Defendant") having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

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 him who receive actual notice of this Final 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 Defendant and Defendant'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 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 which operates or would operate as a fraud or deceit upon the purchaser.

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently barred from participating in any offering of penny stock 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(d)(6)].

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section 20(e) of the Securities Act [15 U.S.C. § 77t] and Section 21(d)(2) of the Exchange Act

[15 U.S.C. § 78u(d)(2)], Defendant is 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.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$2,759,983, together with prejudgment interest thereon in the amount of \$172,121.82 and a civil penalty in the amount of \$120,000 pursuant to Section 20(d) of the Securities Act.

Defendant has also consented to entry of final judgment in *SEC v. Allen Z. Wolfson et al.*, United States District Court for the District of Utah, Case number 2:02 CV 1086 TC. As part of consent and final judgment in *SEC v. Allen Z. Wolfson et al.*, Defendant has agreed to disgorgement and prejudgment interest in the amount of \$107,652.00 and a civil penalty of \$50,000.00. Upon liquidation of Defendants assets frozen in this case, \$157,652.00 will be used to satisfy Defendant's obligation in *SEC v. Allen Z. Wolfson et al.*

Defendant has satisfied his disgorgement, prejudgment interest and civil penalty obligations by transferring to the Receiver his interest in the assets that were frozen subject to the October 16, 2003 Asset Freeze Order issued by this Court, including the following entities: NuWay Holding, Inc.; Momentous Group, LLC; Leeward Consulting Group, LLC; Stem Genetics, Inc.; Adobe Hills Ranch, LLC; Adobe Hills Ranch II, LLC; Adobe Hills Ranch III, LLC; Club DV8, LLC; The Great SaltAir LLC; SaltAir Saloon Social Club; David Alexander, LLC; A-Z Pahl Property Management, LLC; A-Z Professional Consulting, Inc.; Oasis International Corp.;

Oasis International Hotel and Casino, Inc.; Salt Air Saloon Social Club; The Great SaltAir II, LLC; and Friendly Bear Plaza, Inc.

The Commission may, by motion, propose a plan to distribute the assets subject to the Court's approval. Such a plan may provide that assets shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002.

If, after liquidation, the Defendant's assets do not fully satisfy Defendant's \$3,209,756.82 disgorgement, prejudgment interest and civil monetary penalty obligation of both *SEC v. Allen A. Wolfson et al.* and *SEC v. David M. Wolfson et al.* the Commission will waive the outstanding balance. Defendant further acknowledges that the Court's determination to waive payment of any outstanding balance is contingent upon the accuracy and completeness of Wolfson's Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant's representations to the Commission concerning his assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendant, petition the Court for an order requiring Defendant to pay the unpaid portion of the disgorgement, pre-judgment and post-judgment interest thereon, and the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant may

not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of a civil penalty should not be ordered; (4) contest the imposition of the maximum civil penalty allowable under the law; or (5) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

In the event assets remain after Defendant's obligations have been satisfied with regard to *SEC v. Allen Z. Wolfson et al.* and *SEC v. David M. Wolfson et al.* the remaining assets will be returned to Defendant.

VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

VII.

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 Final Judgment.


VIII.

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 Final Judgment forthwith and without further notice.

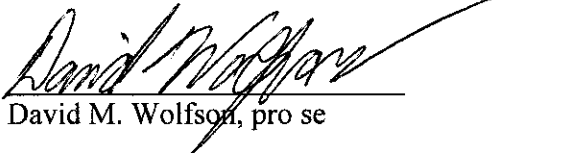
Dated: December 21, 2004.


UNITED STATES DISTRICT JUDGE

Presented by:


Thomas M. Melton
Karen L. Martinez
Attorneys for Plaintiff
Securities and Exchange Commission

Approved as to form:


David M. Wolfson, pro se

CERTIFICATE OF SERVICE

I hereby certify that on this 21st day of December 2004, I caused to be delivered the Final Judgment as to David M. Wolfson.

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United States District Court
for the
District of Utah
December 22, 2004

* * CERTIFICATE OF SERVICE OF CLERK * *

Re: 2:03-cv-00914

True and correct copies of the attached were either mailed, faxed or e-mailed by the clerk to the following:

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