

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 05-21527-CIV-MOORE/GARBER

SECURITIES AND EXCHANGE COMMISSION, )  
 )  
 Plaintiff, )  
 )  
 v. )  
 )  
 FOCUS FINANCIAL ASSOCIATES, INC., )  
 FOCUS DEVELOPMENT CENTER, INC., )  
 MAX FRANCOIS, AIBY PIERRE-LOUIS, )  
 and JEAN FRITZ MONTINARD, )  
 )  
 Defendants. )  
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**JUDGMENT OF PERMANENT INJUNCTION AND OTHER  
RELIEF AGAINST DEFENDANT AIBY PIERRE-LOUIS**

Plaintiff Securities and Exchange Commission commenced this action by filing its Complaint against, among others, Defendant Aiby Pierre-Louis. In its Complaint, the Commission sought, among other relief, a permanent injunction to prohibit violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”); and Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), and Rule 10b-5 thereunder; disgorgement and prejudgment interest; and a civil money penalty against Pierre-Louis pursuant to Section 20(d) of the Securities Act and Section 21(d) of the Exchange Act.

Pierre-Louis, by the attached Consent, having entered a general appearance and consented to the Court’s jurisdiction over him and the subject matter of this action, has consented to entry of this Judgment of Permanent Injunction and Other Relief (“Judgment”) without admitting or denying the allegations of the Complaint (except as to subject matter and personal jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal

from the Judgment. This Court having accepted such Consent, having jurisdiction over Pierre-Louis and the subject matter of this action:

**I.**

**SECTION 17(a) OF THE SECURITIES ACT**

**IT IS ORDERED AND ADJUDGED** that Pierre-Louis, his officers, agents, servants, employees, attorneys, representatives, and all persons in active concert or participation with him, and each of them, directly or indirectly, 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:

1. to employ any device, scheme, or artifice to defraud;
2. 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
3. to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

**II.**

**SECTION 10(b) OF THE EXCHANGE ACT  
AND RULE 10b-5 THEREUNDER**

**IT IS FURTHER ORDERED AND ADJUDGED** that Pierre-Louis, his officers, agents, servants, employees, attorneys, representatives, and all persons in active concert or participation with him, and each of them, directly or indirectly, 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:

1. to employ any device, scheme, or artifice to defraud;
2. 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
3. to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

### **III.**

#### **DISGORGEMENT AND CIVIL PENALTY**

**IT IS FURTHER ORDERED AND ADJUDGED** that upon motion of the Commission, the Court shall determine whether it is appropriate to order disgorgement of ill-gotten gains and/or a civil penalty pursuant to Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. § 78u(d)(3), and, if so, the amount(s) of the disgorgement and/or civil penalty. If disgorgement is ordered, Pierre-Louis shall pay prejudgment interest thereon, calculated from April 1, 2005 based on the rate of interest used by the Internal Revenue Service for the underpayment of federal income tax as set forth in 26 U.S.C. § 6621(a)(2). In connection with the Commission's motion for disgorgement and/or civil penalties, and at any hearing held on such a motion: (a) Pierre-Louis will be precluded from arguing that he did not

violate the federal securities laws as alleged in the Complaint; (b) Pierre-Louis may not challenge the validity of the Consent or this Final Judgment; (c) solely for the purposes of such motion, the allegations of the Complaint shall be accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence, without regard to the standards for summary judgment contained in Rule 56(c) of the Federal Rules of Civil Procedure. In connection with the Commission's motion for disgorgement and/or civil penalties, the parties may take discovery, including discovery from appropriate non-parties.

**IV.**

**INCORPORATION OF PIERRE-LOUIS' CONSENT**

**IT IS FURTHER ORDERED AND ADJUDGED** that the Consent is incorporated herein with the same force and effect as if fully set forth herein.

**V.**

**RETENTION OF JURISDICTION**

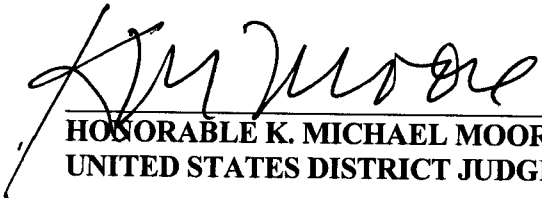
**IT IS FURTHER ORDERED AND ADJUDGED** that this Court shall retain jurisdiction over this matter and Pierre-Louis in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

VI.

**CERTIFICATION UNDER RULE 54(b)**

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.

DONE AND ORDERED this 13<sup>th</sup> day of November, 2006, at Miami, Florida.

  
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HONORABLE K. MICHAEL MOORE  
UNITED STATES DISTRICT JUDGE

Copies to:

Roger Cruz, Esq.  
Senior Trial Counsel  
801 Brickell Avenue, Suite 1800  
Miami, Florida 33131  
Telephone: (305) 982-6379  
Facsimile: (305) 536-4154  
*Counsel for Securities and Exchange Commission*

Frank L. Hollander, Esq.  
200 South Biscayne Blvd.  
51<sup>st</sup> Floor  
Wachovia Financial Center  
Miami, FL 33131-2340  
Telephone: (305) 373-9999  
Facsimile: (305) 373-7777  
*Counsel for Defendant Aiby Pierre-Louis*

Jean Fritz Montinard  
18913 SW 55 St.  
Hollywood, FL 33029