

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

_____ )	
SECURITIES AND EXCHANGE COMMISSION, )	
)	
Plaintiff, )	
)	
v. )	Case No. 1:15-cv-12857-PBS
)	
DFRF ENTERPRISES LLC, )	
DFRF ENTERPRISES, LLC, )	
DANIEL FERNANDES ROJO FILHO, )	
WANDERLEY M. DALMAN, )	
GASPAR C. JESUS, )	
EDUARDO N. DA SILVA, )	
HERIBERTO C. PEREZ VALDES, )	
JEFFREY A. FELDMAN and )	
ROMILDO DA CUNHA, )	
)	
Defendants. )	
_____ )	

[proposed]

**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT HERIBERTO C. PEREZ VALDES**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Heriberto C. Perez Valdes (“Valdes”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. ##113-114); and the Court having determined that Valdes is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Valdes is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) agents, servants, employees, and attorneys of Valdes; and (b) other persons in active concert or participation with Valdes or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Valdes is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) agents, servants, employees, and attorneys of Valdes; and (b) other persons in active concert or participation with Valdes or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Valdes is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell a security through the use or medium of any prospectus or otherwise, unless a registration statement is in effect as to such security;
- (b) carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, a security for the purpose of sale or

for delivery after sale, unless a registration statement is in effect as to such security; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) agents, servants, employees, and attorneys of Valdes; and (b) other persons in active concert or participation with Valdes or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Valdes is liable for disgorgement of \$551,403, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$106,437, for a total disgorgement obligation of \$657,840, and is also liable for a civil penalty in the amount of \$551,403 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)].

Valdes shall satisfy this obligation by making payment to the Securities and Exchange Commission within 14 days after entry of this Final Judgment. Valdes may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Valdes may make payment directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Valdes may also make payment 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, the civil action number, the name of this Court, and the name of Valdes as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Valdes shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Valdes relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 14 days following entry of this Final Judgment. Valdes shall pay post judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961. The Commission shall hold the funds, together with any interest and income earned thereon (collectively, the "Fund"), pending further order of the Court.

The Commission may propose a plan to distribute the Fund subject to the Court's approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the administration of any distribution of the Fund. If the Commission staff determines that the Fund will not be distributed, the Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury.

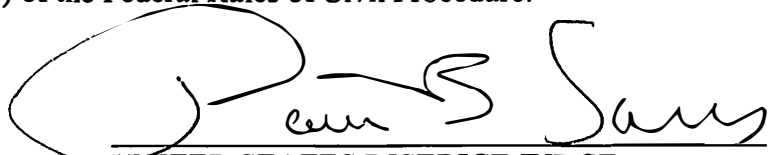
Regardless of whether any such Fair Fund distribution is made, amounts ordered to be paid as civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Valdes shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on his payment of disgorgement in this action, argue that he is entitled to, nor shall he further benefit by, offset or reduction of such compensatory damages award by the amount of any part of his payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Valdes shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this Judgment. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Valdes by or on behalf of one or more investors based on substantially the same facts as alleged in the Complaint in this action.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Valdes as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

  
UNITED STATES DISTRICT JUDGE

Dated: 5/13, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:15-cv-12857-PBS
	)	
DFRF ENTERPRISES LLC,	)	
DFRF ENTERPRISES, LLC,	)	
DANIEL FERNANDES ROJO FILHO,	)	
WANDERLEY M. DALMAN,	)	
GASPAR C. JESUS,	)	
EDUARDO N. DA SILVA,	)	
HERIBERTO C. PEREZ VALDES,	)	
JEFFREY A. FELDMAN and	)	
ROMILDO DA CUNHA,	)	
	)	
Defendants.	)	

~~1:15-cv-12857-PBS~~  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO DEFENDANTS  
DFRF ENTERPRISES, LLC AND DFRF ENTERPRISES LLC**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; defendants DFRF Enterprises LLC (“DFRF Massachusetts”) and DFRF Enterprises, LLC (“DFRF Florida”) having failed to answer the Complaint, a default having been entered against DFRF Florida on April 5, 2019 (Dkt. #213); a default having been entered against DFRF Massachusetts on May 14, 2019 (Dkt. #218); and the Court having allowed the Commission’s motion for a default judgment against DFRF Massachusetts and DFRF Florida on May 29, 2019 (Dkt. #221):

I.

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that DFRF Massachusetts and DFRF Florida 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) agents, servants, employees, and attorneys of DFRF Massachusetts and DFRF Florida; and
- (b) other persons in active concert or participation with DFRF Massachusetts and DFRF Florida or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that DFRF Massachusetts and DFRF Florida 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) agents, servants, employees, and attorneys of DFRF Massachusetts and DFRF Florida; and
- (b) other persons in active concert or participation with DFRF Massachusetts and DFRF Florida or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that DFRF Massachusetts and DFRF Florida are permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell a security through the use or medium of any prospectus or otherwise, unless a registration statement is in effect as to such security;

- (b) carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, a security for the purpose of sale or for delivery after sale, unless a registration statement is in effect as to such security; or
- (c) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) agents, servants, employees, and attorneys of DFRF Massachusetts and DFRF Florida; and
- (b) other persons in active concert or participation with DFRF Massachusetts and DFRF Florida or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that:

- (a) DFRF Massachusetts and DFRF Florida are jointly and severally liable for disgorgement of \$15,291,689, representing profits gained as a result of the

- misconduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$2,636,463, for a total disgorgement obligation of \$17,928,332;
- (b) DFRF Massachusetts is liable for a civil penalty in the amount of \$775,000, 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)];
  - (c) DFRF Florida is liable for a civil penalty in the amount of \$775,000, pursuant to Section 20(d) of the Securities Act and Section 21(d)(3) of the Exchange Act; and
  - (d) the obligation to pay a civil penalty is separate for each DFRF entity.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that DFRF Massachusetts and DFRF Florida shall satisfy their obligation to pay disgorgement plus prejudgment interest and civil penalties by making payment to the Securities and Exchange Commission within 14 days. DFRF Massachusetts and DFRF Florida 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>. DFRF Massachusetts and DFRF Florida 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; DFRF Massachusetts and DFRF Florida as defendants in this action, and specifying that payment is made pursuant to this Final Judgment. DFRF Massachusetts and DFRF Florida

shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, DFRF Massachusetts and DFRF Florida 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 may enforce the Court's judgment for disgorgement plus prejudgment interest and civil penalties by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 14 days following entry of this Final Judgment. DFRF Massachusetts and DFRF Florida shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. § 1961.

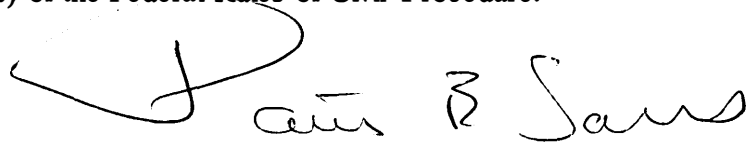
The Commission shall hold the funds, together with any interest and income earned thereon (collectively, the "Fund"), pending further order of the Court. The Commission may propose a plan to distribute the Fund subject to the Court's approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the administration of any distribution of the Fund.

**V.**

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over DFRF Massachusetts and DFRF Florida as parties to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

A handwritten signature in black ink, appearing to read "James B. Sans". The signature is written in a cursive style with a large initial "J".

UNITED STATES DISTRICT JUDGE

Dated: 6/5/19, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:15-cv-12857-PBS
	)	
DFRF ENTERPRISES LLC,	)	
DFRF ENTERPRISES, LLC,	)	
DANIEL FERNANDES ROJO FILHO,	)	
WANDERLEY M. DALMAN,	)	
GASPAR C. JESUS,	)	
EDUARDO N. DA SILVA,	)	
HERIBERTO C. PEREZ FILHO,	)	
JEFFREY A. FELDMAN and	)	
ROMILDO DA CUNHA,	)	
	)	
Defendants.	)	

~~[proposed]~~  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT DANIEL FERNANDES ROJO FILHO**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Daniel Fernandes Rojo Filho (“Filho”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. #238); and the Court having determined that Filho is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Filho is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Filho’s agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Filho or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Filho is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Filho's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Filho or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Filho is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or

instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Filho's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Filho or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Filho is liable for disgorgement of \$8,600,000, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$1,669,827, for a total disgorgement obligation of \$10,269,827, and is also liable for a civil penalty in the amount of \$ 1,000,000 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)].

Filho 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>. Filho 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, the name of this Court, and Filho's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Filho shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Filho relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

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

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by

law) at any time after 30 days following entry of this Final Judgment. Filho shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Filho as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

  
UNITED STATES DISTRICT JUDGE

Dated: October 22, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

_____	)	
SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:15-cv-12857-PBS
	)	
DFRF ENTERPRISES LLC,	)	
DFRF ENTERPRISES, LLC,	)	
DANIEL FERNANDES ROJO FILHO,	)	
WANDERLEY M. DALMAN,	)	
GASPAR C. JESUS,	)	
EDUARDO N. DA SILVA,	)	
HERIBERTO C. PEREZ FILHO,	)	
JEFFREY A. FELDMAN and	)	
ROMILDO DA CUNHA,	)	
	)	
Defendants.	)	
_____	)	

**[proposed]**  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT GASPAR C. JESUS**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Gaspar C. Jesus (“Jesus”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. #237); and the Court having determined that Jesus is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Jesus is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Jesus’s agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Jesus or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Jesus is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Jesus's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Jesus or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Jesus is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or

instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Jesus's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Jesus or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Jesus is liable for disgorgement of \$87,513, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$16,991, for a total disgorgement obligation of \$104,504, and is also liable for a civil penalty in the amount of \$ (60,000) 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)].



Jesus 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>. Jesus 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, the name of this Court, and Jesus's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Jesus shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Jesus relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

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

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by

law) at any time after 30 days following entry of this Final Judgment. Jesus shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Jesus as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.



UNITED STATES DISTRICT JUDGE

Dated: 10/22, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:15-cv-12857-PBS
	)	
DFRF ENTERPRISES LLC,	)	
DFRF ENTERPRISES, LLC,	)	
DANIEL FERNANDES ROJO FILHO,	)	
WANDERLEY M. DALMAN,	)	
GASPAR C. JESUS,	)	
EDUARDO N. DA SILVA,	)	
HERIBERTO C. PEREZ FILHO,	)	
JEFFREY A. FELDMAN and	)	
ROMILDO DA CUNHA,	)	
	)	
Defendants.	)	

~~proposed~~  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT WANDERLEY M. DALMAN**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Wanderley M. Dalman (“Dalman”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. #239); and the Court having determined that Dalman is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Dalman is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Dalman’s agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Dalman or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Dalman is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Dalman's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Dalman or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Dalman is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or

instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Dalman's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Dalman or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Dalman is liable for disgorgement of \$82,120, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$15,944, for a total disgorgement obligation of \$98,064, and is also liable for a civil penalty in the amount of \$ 160,000 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)].

Dalman 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>. Dalman 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, the name of this Court, and Dalman's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Dalman shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Dalman relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

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

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by

law) at any time after 30 days following entry of this Final Judgment. Dalman shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Dalman as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

  
UNITED STATES DISTRICT JUDGE

Dated: 10/22, 2019



UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

_____ )	
SECURITIES AND EXCHANGE COMMISSION, )	
)	
Plaintiff, )	
)	
v. )	Case No. 1:15-cv-12857-PBS
)	
DFRF ENTERPRISES LLC, )	
DFRF ENTERPRISES, LLC, )	
DANIEL FERNANDES ROJO FILHO, )	
WANDERLEY M. DALMAN, )	
GASPAR C. JESUS, )	
EDUARDO N. DA SILVA, )	
HERIBERTO C. PEREZ FILHO, )	
JEFFREY A. FELDMAN and )	
ROMILDO DA CUNHA, )	
)	
Defendants. )	
_____ )	

~~(proposed)~~  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT EDUARDO N. DA SILVA**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Eduardo N. Da Silva (“Da Silva”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. #236); and the Court having determined that Da Silva is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Da Silva is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Da Silva’s agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Silva or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Silva is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Da Silva's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Silva or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Silva is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or

instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Da Silva's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Silva or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Silva is liable for disgorgement of \$222,755, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$43,251, for a total disgorgement obligation of \$266,006, and is also liable for a civil penalty in the amount of \$ 160,000 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)].

Da Silva 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>. Da Silva 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, the name of this Court, and Da Silva's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Da Silva shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Da Silva relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

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

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by

law) at any time after 30 days following entry of this Final Judgment. Da Silva shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Da Silva as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.



UNITED STATES DISTRICT JUDGE

Dated: 10/22, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

_____ )	
SECURITIES AND EXCHANGE COMMISSION, )	
)	
Plaintiff, )	
)	
v. )	Case No. 1:15-cv-12857-PBS
)	
DFRF ENTERPRISES LLC, )	
DFRF ENTERPRISES, LLC, )	
DANIEL FERNANDES ROJO FILHO, )	
WANDERLEY M. DALMAN, )	
GASPAR C. JESUS, )	
EDUARDO N. DA SILVA, )	
HERIBERTO C. PEREZ FILHO, )	
JEFFREY A. FELDMAN and )	
ROMILDO DA CUNHA, )	
)	
Defendants. )	
_____ )	

~~[proposed]~~  
**FINAL JUDGMENT OF PERMANENT INJUNCTION  
AND OTHER RELIEF AS TO  
DEFENDANT ROMILDO DA CUNHA**

Plaintiff Securities and Exchange Commission (“the Commission”) having filed a Complaint on June 30, 2015; the Court having entered a default against defendant Romildo Da Cunha (“Da Cunha”) pursuant to Rule 55(a) of the Federal Rules of Civil Procedure (Dkt. #240); and the Court having determined that Da Cunha is not an infant or incompetent person and is not in the military service of the United States:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Da Cunha is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Da Cunha’s agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Cunha or with anyone described in (a).

## II.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Cunha is 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.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Da Cunha's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Cunha or with anyone described in (a).

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Cunha is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or

instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

- (a) Da Cunha's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Da Cunha or with anyone described in (a).

#### IV.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Da Cunha is liable for disgorgement of \$143,000, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$27,765, for a total disgorgement obligation of \$170,765, and is also liable for a civil penalty in the amount of \$ 60,000 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)].

Da Cunha 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>. Da Cunha 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, the name of this Court, and Da Cunha's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Da Cunha shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By making this payment, Da Cunha relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

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

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by

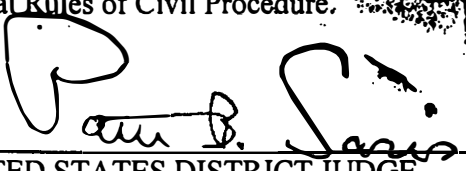
law) at any time after 30 days following entry of this Final Judgment. Da Cunha shall pay post-judgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

V.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction over Da Cunha as a party to this matter for all purposes, including the implementation and enforcement of this Final Judgment.

VI.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that, there being no just reason for delay, the Clerk shall enter this Final Judgment forthwith and without further notice, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

  
UNITED STATES DISTRICT JUDGE

Dated: 10/22, 2019

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1:15-cv-12857-PBS
	)	
DFRF ENTERPRISES LLC,	)	
DFRF ENTERPRISES, LLC,	)	
DANIEL FERNANDES ROJO FILHO,	)	
WANDERLEY M. DALMAN,	)	
GASPAR C. JESUS,	)	
EDUARDO N. DA SILVA,	)	
HERIBERTO C. PEREZ VALDES,	)	
JEFFREY A. FELDMAN and	)	
ROMILDO DA CUNHA,	)	
	)	
Defendants.	)	

**FINAL JUDGMENT AS TO  
DEFENDANT JEFFREY A. FELDMAN**

The Securities and Exchange Commission having filed a Complaint and defendant Jeffrey A. Feldman (“Feldman”) having entered a general appearance, consented to the Court’s jurisdiction over himself 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 Feldman is permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or
- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. §77h].

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Rule 65(d)(2) of the Federal Rules of Civil Procedure, the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise:

(a) Feldman's agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Feldman or with anyone described in (a).

**II.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Feldman is permanently restrained and enjoined from offering, operating, or participating in any marketing

or sales program in which a participant is compensated or promised compensation solely or primarily for inducing another person to become a participant in the program, or if such induced person induces another person to become a participant in the program.

**III.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Feldman is liable for disgorgement of \$125,000 and prejudgment interest of \$26,131, for a total of \$151,131. Based on Feldman's sworn representations in his Revised Statement of Financial Condition dated October 29, 2019, and other documents and information submitted to the Commission, however, the Court is not ordering Feldman to pay a civil penalty and payment of all but \$15,000 of the disgorgement and prejudgment interest thereon is waived.

The determination not to impose a civil penalty and to waive payment of all but \$15,000 of the disgorgement and prejudgment interest is contingent upon the accuracy and completeness of Feldman's Revised Statement of Financial Condition dated October 29, 2019 and on other documents and information submitted to the Commission. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Feldman'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 Feldman, petition the Court for an order requiring him to pay the unpaid portion of the disgorgement, prejudgment and postjudgment 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 Feldman 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 Feldman 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. Feldman may not, by way of defense to such petition: (1) challenge the validity of the Consent or this Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, prejudgment and postjudgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and prejudgment and postjudgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

Feldman shall satisfy his financial obligation by paying \$15,000 to the Securities and Exchange Commission within 30 days after entry of this Final Judgment. Feldman 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>. Feldman 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; Feldman's name as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment. Feldman shall simultaneously transmit photocopies of evidence of payment and case identifying information to the Commission's counsel in this action. By



making this payment, Feldman relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to him.

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt, and/or through other collection procedures authorized by law, at any time after 30 days following entry of this Final Judgment. Feldman shall pay postjudgment interest on any delinquent amounts pursuant to 28 U.S.C. §1961.

The Commission may propose a plan to distribute the monies paid by Feldman subject to the Court's approval (hereafter, "the Fund"). Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court shall retain jurisdiction over the administration of any distribution of the Fund. If the Commission staff determines that the Fund will not be distributed, the Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury.

#### IV.

**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 Feldman shall comply with all of the undertakings and agreements set forth therein.

#### V.

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that, solely for purposes of the exceptions to discharge set forth in Section 523 of the Bankruptcy Code [11 U.S.C. §523], the allegations in the Complaint are true and admitted by Feldman, and further, any debt for disgorgement, prejudgment interest, or other amounts due by Feldman under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Feldman of the federal

securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code [11 U.S.C. §523(a)(19)].

VI.

**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.

Dated: 1/30, 2020   
UNITED STATES DISTRICT JUDGE