

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

JOSEPH R. EARLE, JR., BARRY D.
REAGH, WILLIAM CLAYTON,
FRANCIS T. DUDLEY, STEVEN E.
BRYANT, UPPER STREET
MARKETING, INC. and PROJECT
GROWTH INTERNATIONAL, INC.,
Defendants.

Case No.: 22-cv-1914-H-SBC

**FINAL JUDGMENT AS TO
DEFENDANT FRANCIS T. DUDLEY**

[Doc. No. 187]

The Securities and Exchange Commission having filed a Complaint and
Defendant Francis T. Dudley 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; waived findings of fact and conclusions of law; and
waived any right to appeal from this Final Judgment:

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I.

IT IS ORDERED, ADJUDGED, AND DECREED that Defendant 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 Exchange Act Rule 10b-5 [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

by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person about the price or trading market for any security, or (ii) making any false or misleading statement, or disseminating any false or misleading documents, materials, or information, concerning matters relating to a decision by an investor or prospective investor to buy or sell securities of any company.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant’s officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

II.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 17(b) of the Securities Act, 15 U.S.C. § 77q(b), by the use of any means or instruments of transportation or

1 communication in interstate commerce or by the use of the mails, to publish, give
2 publicity to, or circulate any notice, circular, advertisement, newspaper, article, letter,
3 investment service, or communication which, though not purporting to offer a
4 security for sale, describes such security for a consideration received or to be
5 received, directly or indirectly, from an issuer, underwriter, or dealer, without fully
6 disclosing the receipt, whether past or prospective, of such consideration and the
7 amount thereof.

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as
9 provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also
10 binds the following who receive actual notice of this Judgment by personal service or
11 otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and
12 (b) other persons in active concert or participation with Defendant or with anyone
13 described in (a).

14 III.

15 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant
16 to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] and/or Section 20(e)
17 of the Securities Act [15 U.S.C. § 77t(e)], Defendant is prohibited from acting as an
18 officer or director of any issuer that has a class of securities registered pursuant to
19 Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports
20 pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

21 IV.

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

26 V.

27 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court
28 shall retain jurisdiction of this matter for the purposes of enforcing the terms of this

1 Judgment.

2 VI.

3 There being no just reason for delay, pursuant to Rule 54(b) of the Federal
4 Rules of Civil Procedure, the Clerk is ordered to enter this Judgment forthwith and
5 without further notice.

6 **IT IS SO ORDERED.**

7 DATED: July 6, 2026

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MARILYN L. HUFF, District Judge
9 UNITED STATES DISTRICT COURT
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