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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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.: 3:22-cv-01914-H-SBC

**ORDER GRANTING JOINT
MOTION FOR JUDGMENT,
APPROVING STIPULATION OF
DISMISSAL OF CERTAIN CLAIMS,
AND ENTERING STIPULATED
FINAL CONSENT JUDGMENT**

[Doc. No. 147]

On March 14, 2025, Plaintiff Securities and Exchange Commission (“SEC”) and Defendant Joseph R. Earle, Jr. filed a notice of settlement and consent to final judgment of Defendant Earle. (Doc. No. 146.) The same day, SEC and Defendant Earle filed a joint motion for judgment against Earle and stipulation to dismissal of certain claims. (Doc. No. 147.)

Pursuant to the parties’ stipulations and agreement, the Court grants the joint motion and approves the parties’ stipulation. The First Claim for Relief of the Second Amended Complaint alleging violations of Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78j(b), and Rule 10b-5 thereunder, 17 C.F.R. 245.10b-5, and that portion of the Third Claim for Relief of the Second Amended Complaint alleging violations of Sections 17(a)(1) and 17 (a)(2) of the Securities Act of 1933, 15 U.S.C. §§ 77q(a)(1), (2), are

1 dismissed with prejudice as to Defendant Earle. The Court enters the Final Consent
2 Judgment of Defendant Earle attached to this filing as "Exhibit A." The case will proceed
3 as to the remaining Defendants.

4
5 **IT IS SO ORDERED.**

6 DATED: March 17, 2025

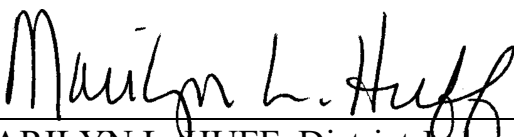
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8 MARILYN L. HUFF, District Judge
9 UNITED STATES DISTRICT COURT
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EXHIBIT A

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MARKETING, INC. and PROJECT
GROWTH INTERNATIONAL, INC.,

Defendants.

Case No.: 3:22-cv-01914-H-SBC

**FINAL JUDGMENT AS TO
DEFENDANT JOSEPH R. EARLE,
JR.**

The Securities and Exchange Commission having filed a Second Amended Complaint (“Complaint”) and Defendant Joseph R. Earle, Jr. (“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 and except as otherwise provided herein in paragraph VII); waived findings of fact and

1 conclusions of law; and waived any right to appeal from this Final Judgment:

2 I.

3 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is
4 permanently restrained and enjoined from violating Section 17(a)(3) of the Securities Act
5 of 1933 (the “Securities Act”) [15 U.S.C. §§ 77q(a)(3)] in the offer or sale of any security
6 by the use of any means or instruments of transportation or communication in interstate
7 commerce or by use of the mails by, directly or indirectly, engaging in any transaction,
8 practice, or course of business which operates or would operate as a fraud or deceit upon
9 the purchaser.

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

16 II.

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

- 21 a. Unless a registration statement is in effect as to a security, making use of any
22 means or instruments of transportation or communication in interstate
23 commerce or of the mails to sell such security through the use or medium of
24 any prospectus or otherwise;
- 25 b. Unless a registration statement is in effect as to a security, carrying or
26 causing to be carried through the mails or in interstate commerce, by any
27 means or instruments of transportation, any such security for the purpose of
28 sale or for delivery after sale; or

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

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

15 III.

16 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that,
17 pursuant to Section 21(d)(5) of the Securities Exchange Act (“Exchange Act”), 15 U.S.C.
18 § 78u(d)(2), Defendant is prohibited from acting as an officer or director of any issuer
19 that has a class of securities registered pursuant to Section 12 of the Exchange Act, 15
20 U.S.C. § 78l, or that is required to file reports pursuant to Section 15(d) of the Exchange
21 Act, 15 U.S.C. § 78o(d).

22 IV.

23 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to
24 Section 20(g)(1) of the Securities Act, 15 U.S.C. § 77t(g)(1), Defendant is permanently
25 barred from participating in an offering of penny stock, including engaging in activities
26 with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting
27 to induce the purchase or sale of any penny stock. A penny stock is any equity security
28 that has a price of less than five dollars, except as provided in Rule 3a51-1 under the

1 Exchange Act, 17 C.F.R. 240.3a51-1.

2 V.

3 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is
4 liable for a civil penalty in the amount of \$115,231, pursuant to Section 20(d) of the
5 Securities Act, 15 U.S.C. § 77t(d). Defendant must satisfy this obligation by paying
6 \$115,231 to the Securities and Exchange Commission within 30 days after entry of this
7 Final Judgment.

8 Defendant may transmit payment electronically to the Commission, which will
9 provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be
10 made directly from a bank account via Pay.gov through the SEC website at
11 <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check,
12 bank cashier's check, or United States postal money order payable to the Securities and
13 Exchange Commission, which may be delivered or mailed to

14 Enterprise Services Center
15 Accounts Receivable Branch
16 6500 South MacArthur Boulevard
17 Oklahoma City, OK 73169

18 and must be accompanied by a letter identifying the case title, civil action number, and
19 name of this Court; Joseph R. Earle, Jr. as a defendant in this action; and specifying that
20 payment is made pursuant to this Final Judgment.

21 Defendant must simultaneously transmit photocopies of evidence of payment and
22 case identifying information to the Commission's counsel in this action. By making this
23 payment, Defendant relinquishes all legal and equitable right, title, and interest in such
24 funds and no part of the funds will be returned to Defendant.

25 The Commission may enforce the Court's judgment for penalties by the use of all
26 collection procedures authorized by law, including the Federal Debt Collection
27 Procedures Act, 28 U.S.C. § 3001 et seq., and moving for civil contempt for the violation
28 of any Court orders issued in this action. Defendant must pay post judgment interest on

1 any amounts due after 30 days of the entry of this Final Judgment pursuant to 28 U.S.C. §
2 1961. The Commission will hold the funds, together with any interest and income earned
3 thereon (collectively, the “Fund”), pending further order of the Court.

4 The Commission may propose a plan to distribute the Fund subject to the Court’s
5 approval. Such a plan may provide that the Fund will be distributed pursuant to the Fair
6 Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. The Court will
7 retain jurisdiction over the administration of any distribution of the Fund and the Fund
8 may only be disbursed pursuant to an Order of the Court.

9 Regardless of whether any such Fair Fund distribution is made, amounts ordered to
10 be paid as civil penalties pursuant to this Judgment will be treated as penalties paid to the
11 government for all purposes, including all tax purposes. To preserve the deterrent effect
12 of the civil penalty, Defendant may not argue that he is entitled to, nor may he further
13 benefit by, offset or reduction of such compensatory damages award by the amount of
14 any part of Defendant’s payment of a civil penalty in this action (“Penalty Offset”). If
15 the court in any Related Investor Action grants such a Penalty Offset, Defendant must,
16 within 30 days after entry of a final order granting the Penalty Offset, notify the
17 Commission’s counsel in this action and pay the amount of the Penalty Offset to the
18 United States Treasury or to a Fair Fund, as the Commission directs. Such a payment
19 will not be deemed an additional civil penalty and will not be deemed to change the
20 amount of the civil penalty imposed in this Judgment. For purposes of this paragraph, a
21 “Related Investor Action” means a private damages action brought against Defendant by
22 or on behalf of one or more investors based on substantially the same facts as alleged in
23 the Complaint in this action.

24 VI.

25 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is
26 incorporated herein with the same force and effect as if fully set forth herein, and that
27 Defendant must comply with all of the undertakings and agreements set forth therein.
28

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, solely for purposes of 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 Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under this 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 Defendant 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).

VIII.

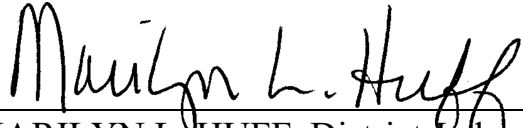
IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court will retain jurisdiction of this matter for the purposes of enforcing the terms of this Judgment.

IX.

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.

IT IS SO ORDERED.

DATED: March 17, 2025



MARILYN L. HUFF, District Judge
UNITED STATES DISTRICT COURT