

IN THE UNITED STATES DISTRICT COURT  
FOR THE MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION,  
Plaintiff,

vs.

LARRY K. O'DELL,  
Defendant.

Civil Action No.

98-948-CIV-ORL-18A

FINAL JUDGMENT AS TO LARRY K. O'DELL

WHEREAS,

1. Plaintiff Securities and Exchange Commission ("Commission"), having duly commenced this action by filing its Complaint alleging that defendant Larry K. O'Dell violated Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)], and Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder, and

2. Defendant O'Dell, having in his Consent and Undertakings of Larry K. O'Dell ("Consent"), filed simultaneously with the Complaint, waived service of process, entered a general appearance, admitted the jurisdiction of this Court over him and over the subject matter of this action, waived the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, waived the filing of an Answer to the Complaint and,

4 Copies  
M'FILM ROLL

DOCUMENT

2

R96  
1137

without admitting or denying the allegations of the Complaint, except as to jurisdiction, which he admitted, consented to the entry of this Final Judgment, and

3. It further appearing that this Court has jurisdiction over defendant O'Dell and the subject matter of this action, and the Court being fully advised in the premises, and there being no just reason for delay,

NOW, THEREFORE, it is hereby ordered, adjudged and decreed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure as follows:

I.

O'Dell, his agents, servants, employees, attorneys-in-fact, successors, and assigns, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)] by, in the offer or sale of any securities, using any means or instruments of transportation or communication in interstate commerce, or 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 omission 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 transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

**II.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that O'Dell, his agents, servants, employees, attorneys-in-fact, successors, and assigns, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from violating Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)], and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by, directly or indirectly, using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange:

- 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,

in connection with the purchase or sale of any security.

**III.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that O'Dell shall:

- A. disgorge a total of \$2,649.57, \$1,755.82 of which represents the benefits that, according to the Commission's Complaint, O'Dell received in connection with the selection of Stephens Inc. for Osceola County, Florida, municipal securities business, and \$893.75 of which represents prejudgment interest thereon; and
- B. pay a civil penalty of \$5,000 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)].

**IV.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that O'Dell shall deliver within ten (10) business days of the entry of the Final Judgment a check in the amount of \$2,649.57, representing the disgorgement and prejudgment interest as described in paragraph III(A)., above, to the Office of the Osceola County Attorney, 17 South Vernon Avenue, Room 112, Kissimmee, Florida, 34741-5488. The check shall be made payable to the "CLERK, OSCEOLA COUNTY COMMISSION" and bear on its face the caption "SECURITIES AND EXCHANGE COMMISSION v. LARRY K. O'DELL." Such payment shall thereafter be used as the Osceola County Commission sees fit, but in no event shall any of the funds be returned to defendant O'DELL or Stephens Inc.

**V.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that O'Dell shall deliver within ten (10) business days of the entry of the Final Judgment a U.S. Postal money order, bank cashier's check or certified check in the amount of \$5,000, representing 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)], as described in paragraph III(B)., above. The check shall be payable to the "United States Treasury" and bear

on its face the caption "SEC v. Larry K. O'Dell, File No. HO-2901." The check shall be sent to the Comptroller, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, under cover of a letter that identifies the defendant, the name and civil action number of this litigation, and the Court in which it was brought. A copy of the cover letter and the instrument by which the payment was made shall be transmitted simultaneously to J. Lee Buck, II, Branch Chief, Division of Enforcement, counsel for the Commission, at the same address.

**VI.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that the annexed Consent and Undertakings of Larry K. O'Dell be, and hereby is, incorporated herein with the same force and effect as if fully set forth herein.

**VII.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction of this action, pursuant to Rule 65(d) of the Federal Rules of Civil Procedure, for all purposes, including the implementation and enforcement of this Final Judgment.

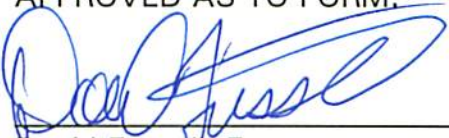
VIII.

The Consent to the entry of this Final Judgment, submitted herewith, covers the claims in the Complaint of the Commission against O'Dell, and it appearing appropriate to do so, the Court expressly determines that there is no just reason for delay in the entry of this Final Judgment in the form submitted and the same is approved by the Court and the Court expressly directs that this Final Judgment shall be entered herein as a separate judgment pursuant to Rule 54(b) of the Federal Rules of Civil Procedure in favor of the Commission and against O'Dell terminating the claims in the Complaint as to him accordingly.

  
UNITED STATES DISTRICT JUDGE

Date: 25 August, 1998  
Orlando, Florida

APPROVED AS TO FORM:

  
David Fussell, Esq.  
Counsel for Larry K. O'Dell  
Date: 8-4-98