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UNITED STATES DISTRICT COURT
for the
MIDDLE DISTRICT OF FLORIDA

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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SHANE T. VAESSEN, VERONIKA M. VAESSEN
OTIS HERRING, MARVIN MOSES,
TAFT WOMACK, JR., WILLIAM MCNAMARA,
DALE VAN WYK, and FRANK GAINES

Defendants.

CIVIL ACTION NO:
98-1964-CIV-T-26F

COURT
MIDDLE DISTRICT OF FLORIDA

**FINAL JUDGMENT RELATING TO DISGORGEMENT AND PENALTIES
AS TO DEFENDANT WILLIAM MCNAMARA**

Defendant William McNamara ("McNamara") by the Consent annexed hereto, without admitting or denying any of the allegations in the Commission's Complaint, except that he is admitting the allegation as to the jurisdiction over him of this Court and over the subject matter of this action, has agreed to the entry of this Final Judgment ("Order"). This Court having accepted such Consent and having jurisdiction over defendant McNamara and the subject matter hereof, and the Court being fully advised in the premises:

On January 19, 1999 this Court entered an Order of Permanent Injunction against McNamara, by consent, which restrained and enjoined him from further violations of the federal securities laws. Defendant has consented to the entry of this final judgment which resolves the Commission's claim for disgorgement, civil fines and/or penalties as prayed for in the Complaint.

This Court having jurisdiction over Defendant and the subject matter hereof, and the Court being fully advised in the premises,

IT IS FURTHER ORDERED that Defendant pay disgorgement in the amount of \$53,572. representing his gains from the conduct alleged in the Complaint, plus pre-judgment interest. Based upon Defendant's sworn representations in his Statement of Financial Condition dated November 20, 1998,

and submitted to the Commission, payment of disgorgement and pre-judgment interest thereon is waived, contingent upon the accuracy and completeness of his Statement of Financial Condition.

IT IS FURTHER ORDERED that based upon Defendant's sworn representations in his Statement of Financial Condition dated November 20, 1998, and submitted to the Commission, the Court is not ordering Defendant to pay 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. §78 (d) (3). The determination not to impose a civil penalty and to waive payment of disgorgement and pre-judgment interest thereon is contingent upon the accuracy and completeness of his Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant'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 Defendant, petition this Court for an order requiring Defendant to pay \$53,572. in disgorgement, plus pre-judgment and post-judgment interest thereon, and a civil penalty. In connection with any such petition, the only issues shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of civil penalty to be imposed. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment, and the Commission may also request additional discovery. Defendant may not, by way of defense to such petition, challenge the validity of his Consent or the Final Judgment, contest the allegations in the Complaint filed by the Commission, contest the amount of disgorgement and interest, or assert that disgorgement or the payment of a civil penalty should not be ordered.

DONE AND ORDERED this 9 of SEPT., 1999 in chambers in Tampa, Florida.


UNITED STATES DISTRICT JUDGE

cc:

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