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IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OHIO

FILED
MAR 20 2000
U.S. DISTRICT COURT
AKRON
OHIO

3/20/00
M: [unclear]

at _____ o'clock _____ M.
CLERK OF COURTS
U.S. DISTRICT COURT, N.D.O.
AKRON

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff

v.

CBT-OHIO, LTD.,
ANDREW P. BODNAR,
THOMAS E. BUCK,
MICHAEL P. KEATING and
KEATING ADVISORY GROUP,

Defendants

Civil Action No.: 5:99-CV-822

JUDGE POLSTER

**FINAL JUDGMENT AND ORDER
(AS TO DEFENDANTS MICHAEL P. KEATING and KEATING ADVISORY GROUP)**

Plaintiff Securities and Exchange Commission ("Commission"), having requested this Court to issue a Final Judgment and Order ("Final Judgment"); and,

It appearing to the Court that Michael P. Keating ("Keating") and Keating Advisory Group, without admitting or denying the allegations in the Plaintiff's Complaint, have consented to the entry of an Order permanently enjoining each of them from engaging in acts which constitute and would constitute violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. 77e(a), 77e(c) and 77q(a), Section 10(b), 15(a) of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. 78j(b) and 78o(a), and Rule 10b-5, 17 C.F.R. 240.10b-5, thereunder.

It appearing that Keating and Keating Advisory Group have admitted the jurisdiction of this Court over them and over the subject matter of the action and have acknowledged service of the Summons and Complaint; and

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It further appearing that the Court finds there is no just reason for delay and there is sufficient basis herein for the entry of said Final Judgment;

IT IS ORDERED THAT:

A. Keating and Keating Advisory Group, their agents, officers servants, employees, attorneys and those persons in active concert or participation with them, directly or indirectly, singly or in concert, who receive actual notice of this Final Judgment by personal service or otherwise, are permanently enjoined:

1. from making use of any means and instruments of transportation and communication in interstate commerce, or the means and instrumentalities of interstate commerce, or the mails, or the facilities of a national securities exchange, in connection with the offer, purchase and sale of any security to:

(a) employ any devices, schemes, and artifices to defraud;

(b) obtain money or property by means of, and make, untrue statements of material fact, and omit to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and,

(c) engage in acts, transactions, practices, and courses of business which operate as a fraud and deceit upon offerees, purchasers and prospective purchasers of securities;

in violation of Section 17(a) of the Securities Act, 15 U.S.C. 77q(a), Section 10(b) of the Exchange Act, 15 U.S.C. 78j(b), and Rule 10b-5, 17 C.F.R. 240.10b-5, thereunder; and

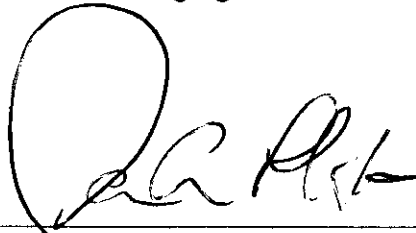
2. from, directly or indirectly, making use of the means or instruments of transportation or communication in interstate commerce or of the mails to sell or offer to sell, through the use or medium of a prospectus or otherwise, the securities described above, or carried or caused them to be carried through the mails or in interstate commerce by the means or instruments of transportation for the purpose of sale or delivery after sale, while no registration statement was in effect or filed with the Commission, in violation of Sections 5(a) and 5(c) of the Securities Act, 15 U.S.C. 77e(a) and 77e(c).

3. from making use of the mails or any means or instrumentality of interstate commerce to effect transactions in, or to induce or attempt to induce the purchase or sale of the securities described above, any security without being registered as, or associated with, a broker or dealer registered with the Commission in violation of Section 15(a) of the Exchange Act, 15 U.S.C. 78o(a).

B. Keating and Keating Advisory Group shall pay, jointly and severally, disgorgement in the amount of \$42,463, representing their gains from their conduct alleged in the Complaint, plus prejudgment interest. However, such disgorgement is waived based on Keating's and Keating

Advisory Group's sworn Statements of Financial Condition dated November 10, 1998 and submitted to the Commission. They acknowledge and agree that the Court is not requiring payment based upon the accuracy and completeness of their sworn representations to the Commission concerning their assets, income, liabilities and net worth, as described in their sworn Statements of Financial Condition. They further consent that if, at any time following the entry of the Final Judgment, the Commission obtains information indicating that their representations to the Commission concerning their 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 Keating or Keating Advisory Group, petition the Court for an order requiring them to pay the disgorgement and prejudgment and postjudgment interest thereon. In connection with any such petition, the only issue shall be whether the financial information provided by Keating or Keating Advisory Group was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made. In any such petition, the Commission may move the Court to consider all available remedies, including, but not limited to, ordering Keating or Keating Advisory Group to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of the Court's Final Judgment. The Commission may also request additional discovery. Keating and Keating Advisory Group may not, by way of defense to such petition, challenge the validity of this Consent or the Final Judgment, contest the allegations in the Complaint filed by the Commission, the amount of disgorgement and interest, or assert that disgorgement should not be ordered.

Dated: March 20, 2000



Hon. Dan Aaron Polster
United States District Judge