

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

SECURITIES AND EXCHANGE COMMISSION  
450 Fifth Street, N.W.  
Washington, D.C. 20549,

Plaintiff,

v.

DAVID E. STEVENSON and  
MARK A. STEVENSON,

Defendants.

Civil Action No. 99-1470 DWF/AJB

FINAL JUDGMENT AS TO MARK A. STEVENSON

This Court having determined that:

1. Plaintiff Securities and Exchange Commission ("Commission") filed a Complaint;
2. Defendant Mark A. Stevenson ("Stevenson"), in the attached Consent of Mark A. Stevenson ("Consent"), the provisions of which are expressly incorporated herein, 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; and without admitting or denying the allegations of the Complaint except as to jurisdiction, consented to the entry of this Final Judgment as to Mark A. Stevenson ("Final Judgment") permanently enjoining him from engaging in any transactions, acts,

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practices, or courses of business which constitute or would constitute violations or aiding and abetting violations of 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

3. This Court has jurisdiction over Stevenson and the subject matter of this action:

**I.**

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

- (a) employing any device, scheme or artifice to defraud;
- (b) making any untrue statement of a material fact or omitting 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) engaging 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.

**II.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Stevenson pay disgorgement in the amount of \$55,360, plus pre-judgment interest, representing the amount received from the conduct alleged in the Complaint; provided, however, that such disgorgement and pre-judgment interest are waived based upon Stevenson's sworn Statement of Financial Condition dated April 9, 1999, and submitted to the Commission.

**III.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that based upon Stevenson's sworn representations in his Statement of Financial Condition dated April 9, 1999, and submitted to the Commission, the Court is not ordering Stevenson to pay a penalty pursuant to Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(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 Stevenson'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 petition the Court for an order requiring Stevenson to pay disgorgement of \$55,360, 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 Stevenson were fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of disgorgement or civil penalty to be imposed. In any such petition, the Commission may move the Court to consider all available remedies, including, but not limited to, ordering Stevenson to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of the Court's Final Judgment, and the Commission may also request additional discovery. Stevenson may not, by way of defense to such petition, challenge the validity of his annexed Consent or the Final Judgment, contest the allegations in the Complaint filed by the Commission or the amount of disgorgement, or assert that disgorgement or payment of a civil penalty should not be ordered.

**IV.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Stevenson, in accordance with his agreement in his Consent, in connection with this action or any related judicial or administrative action or investigation undertaken by or on behalf of, or authorized by, the Commission

or to which the Commission is a party, shall: (i) produce documents and make himself available for interviews upon the request of the Commission or its staff; and (ii) will accept service by mail of subpoenas for any depositions, trials or hearings, and hereby waives the territorial limits on service set forth in Rule 45 of the Federal Rules of Civil Procedure.

**V.**

**IT IS FURTHER ORDERED, ADJUDGED, AND DECREED** that Stevenson shall comply with the annexed Consent, which is incorporated herein with the same force as if fully set forth in this Final Judgment.

**VI.**

There being no just reason for delay, the Clerk of the Court is hereby directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Final Judgment forthwith.



UNITED STATES DISTRICT JUDGE

DATED: October 7, 1999