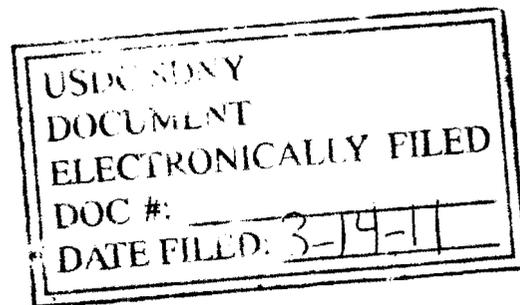


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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

Case No. 99 Civ 11395 (RWS)

CREDIT BANCORP, LTD, CREDIT BANCORP, INC.
RICHARD JONATHAN BLECH, THOMAS MICHAEL
RITTWEGGER and DOUGLAS C. BRANDON,

Defendants.

FINAL JUDGMENT AS TO DEFENDANT RICHARD JONATHAN BLECH

The Securities and Exchange Commission ("Commission") having filed a Complaint and the Court having granted the Commission's Motion for Summary Judgment Against Defendant Richard Jonathan Blech ("Defendant") and granted the Commission's Motion for a Final Judgment against Defendant:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal

service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (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.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the "Securities Act") [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use 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 any omission of a material fact necessary in order to make the

statements made, in 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.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$10,908,856.71, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$10,328,821.23, for a total of \$21,237,677.94. Defendant shall satisfy this obligation by paying \$21,237,677.94 within 14 days after entry of this Final Judgment to the Court-Appointed Receiver, Carl H. Loewenson, Jr., together with a cover letter identifying Richard Jonathan Blech as a defendant in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. Defendant shall simultaneously transmit photocopies of such payment and letter to the Commission's counsel in this action. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Defendant. The Commission may propose a plan to distribute the Fund subject to the Court's approval. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court's asset freeze orders (including the Temporary Restraining Order and Asset Freeze and

Order to Show Cause, dated November 17, 1999 [docket entry 2] and the Temporary Restraining Order, Asset Freeze, Order Appointing Fiscal Agent and Other Relief, dated November 23, 1999 [docket entry 11]), the Order Appointing Receiver, dated January 21, 2000 [docket entry 87], and the Court's orders directing and approving the plan of distribution (including the Implementation Order, dated November 7, 2003 [docket entry 1042]; and the Second Implementation Order, dated February 14, 2007 [docket entry 1103]) shall remain in full force and effect until further order of this Court; and the Court's prior orders finding Defendant Blech in civil contempt (including the Order dated April 5, 2000 [docket entry 188]; the Opinion dated July 3, 2000 [docket entry 333]; and the Findings of Fact and Conclusions of Law, dated October 14, 2009 [docket entry 1155]) remain in full force and effect; and the Contempt Judgment dated July 25, 2000 [docket entry 362] remains in full force and effect and does not merge into the Final Judgment rendered hereby.

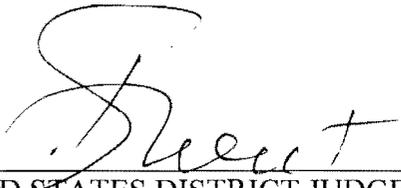
V.

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

VI.

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 Final Judgment forthwith and without further notice.

Dated: 3-10-11



UNITED STATES DISTRICT JUDGE