

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

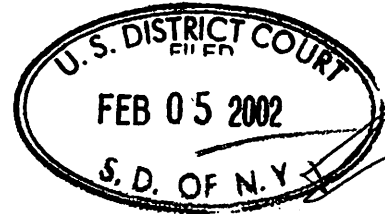
SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARON O. BRONSTEIN,
TOMER M. YUZARY,
ROMAN SAKHAROVICH, a/k/a ROMAN SAKH,
IOSIF PAK, a/k/a JOSEPH PAK,
and J.P. GIBBONS & CO., INC. f/k/a
THE GOLDEN, LENDER FINANCIAL
GROUP, INC.,

Defendants.



DOC # 151
00 CIV. 1179 (LAK)

**PARTIAL FINAL
JUDGMENT OF
PERMANENT
INJUNCTIVE RELIEF
BY CONSENT AGAINST
TOMER M. YUZARY
AND ORDER
BIFURCATING ISSUES**

Plaintiff Securities and Exchange Commission ("Commission"), having commenced this action by filing a Complaint on February 17, 2000, for a permanent injunction and other equitable relief ("Complaint"), and defendant Tomer M. Yuzary ("Yuzary") having executed the attached Consent in which, without admitting or denying the allegations of the Complaint, he admits the in personam jurisdiction of this Court over him and this Court's jurisdiction over the subject matter of this action, and the service of the Summons and Complaint on him, waives the entry of findings of fact and conclusions of law pursuant of Rule 52 of the Federal Rules of Civil Procedure, and consents to the entry, without further notice, of this Partial Final Judgment of Permanent Injunctive Relief by Consent against Tomer M. Yuzary and Order Bifurcating Issues ("Partial Final Judgment"), and there being no just reason for delaying the entry of this Partial

Final Judgment:

FEB - 5 2002
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I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that defendant Yuzary hereby is permanently enjoined and restrained, directly or indirectly, singly or in concert, from:

- (1) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell any securities through the use or medium of any prospectus or otherwise unless a registration statement is in effect as to such securities; or
- (2) carrying such securities or causing them to be carried through the mails or in interstate commerce, by any means or instruments of transportation, for the purpose of sale or for delivery after sale, unless a registration statement is in effect as to such securities; or
- (3) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any securities, unless a registration statement has been filed as to such securities, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h],

in violation of Sections 5(a) and 5(c) of the Securities Act of 1933 [15 U.S.C. § 77e(a) and (c)].

II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Yuzary

hereby is permanently enjoined and restrained, directly or indirectly, singly or in concert, in

connection with the purchase or sale of any security, by the use of any means or instrumentality of interstate commerce or the mails, or of any facility of any national securities exchange, from:

- (1) employing any device, scheme, or artifice to defraud;
- (2) 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
- (3) engaging in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person,

in violation of Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b)], and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Yuzary hereby is permanently enjoined and restrained, directly or indirectly, singly or in concert, in the offer or sale of any securities by the use of any means or instruments of transportation or communication in interstate commerce or by the use of the mails, from:

- (1) employing any device, scheme, or artifice to defraud;
- (2) obtaining money or property by means of any untrue statement of material fact or any 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

- (3) engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser, in violation of Section 17(a) of the Securities Act [5 U.S.C. § 77q(a)].

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that defendant Yuzary hereby is permanently restrained and enjoined from, directly or indirectly, or as a control person within the meaning of Section 20(a) of the Exchange Act [15 U.S.C. § 78(a)], singly or in concert, by use of any means or instrumentality of interstate commerce or of the mails, in connection with the sale of securities (other than commercial paper, bankers' acceptances, or commercial bills) otherwise than on a national securities exchange, from: using or employing (1) acts, practices and courses of business which operate as a fraud or deceit upon any purchaser, or (2) any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they were made, not misleading, which statement or omission is made with knowledge or reasonable grounds to believe that they were untrue or misleading, in violation of Sections 10(b) and 15(c) of the Exchange Act [15 U.S.C. §§ 78j(b), 78o(c)(1)], and Rules 10b-3 and 15c1-2 thereunder [17 C.F.R. §§ 240.10b-3 and 240.15c1-2].

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the issues of disgorgement, prejudgment interest thereon, and the imposition and amount of any penalty under the Securities Enforcement Remedies and Penny Stock Reform Act of 1990, 15 U.S.C. §§ 77t(d)

and 78u(d)(3), be and hereby are bifurcated pursuant to Federal Rule of Civil Procedure ~~54(b)~~ ⁴² 

pending further Order of this Court.

VI.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction of this matter for all purposes, including the implementation and enforcement of this Partial Final Judgment.

VII.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the annexed consent be, and the same hereby is, incorporated in this Partial Final Judgment with the same force and effect as if fully set forth herein.

VIII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Final Judgment is binding upon defendant Yuzary, his officers, agents, servants, employees, and attorneys, and upon those persons in active concert or participation with him who receive actual notice of this Partial Final Judgment by personal service or otherwise, pursuant to Federal Rule of Civil Procedure 65(d).

IX.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, there being no just reason for delay, the clerk of Court is hereby directed, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Partial Final Judgment forthwith.

CONSENT OF TOMER M. YUZARY

1. Defendant Tomer M. Yuzary ("Yuzary"), having read and understood the terms of the Partial Final Judgment of Permanent Injunctive Relief by Consent against Tomer M. Yuzary and Order Bifurcating Issues ("Partial Final Judgment"), having admitted the jurisdiction of this Court over him and over the subject matter of this civil action, and the service of the Summons and Complaint on him, having waived the entry of findings of fact and conclusions of the law pursuant to Rule 52 of the Federal Rules of Civil Procedure, and, without admitting or denying the allegations contained in the Complaint of plaintiff Securities and Exchange Commission ("Commission") filed on February 17, 2000 ("Complaint"), except as to jurisdiction, which is admitted, hereby consents to the entry, without further notice, of this Partial Final Judgment.

2. Yuzary agrees that this Consent shall be incorporated by reference in, and made part of, the Partial Final Judgment to be presented to the Court for signature, filing and entry contemporaneously herewith.

3. Yuzary waives any rights he may have to appeal from the Partial Final Judgment.

4. Yuzary acknowledges that any willful violation of any of the terms or provisions of the Partial Final Judgment may place him in contempt of this Court and may subject him to civil or criminal sanctions.

5. Yuzary agrees that he will not oppose the enforcement of the Partial Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waives any objection he may have based thereon.

6. Yuzary acknowledges that he enters into this Consent voluntarily and that no tender, offer, promise, threat, or representation of any kind has been made by the Commission or

any member, officer, attorney, agent or representative thereof to induce him to enter into this Consent.

7. Yuzary also acknowledges that no promise or representation has been made by the Commission or its staff with regard to: (i) any criminal liability that may have arisen or may arise from the facts underlying this civil action; or (ii) immunity from any such criminal liability.

8. Yuzary acknowledges that he has been informed and understands that the Commission, at its sole and exclusive discretion, may refer this matter, or any real or testimonial evidence gathered in connection therewith or derived therefrom, to any person or entity having appropriate administrative, civil, or criminal jurisdiction.

9. Yuzary acknowledges and agrees that this proceeding and his Consent are for the purposes of resolving this proceeding only, in conformity with the provisions of 17 C.F.R. 202.5(f), and do not resolve, affect, or preclude any other proceeding which may be brought against him. Consistent with the provisions of 17 C.F.R. 202.5(f), Yuzary waives any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein. Yuzary acknowledges that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding.

10. Yuzary acknowledges that neither this Consent nor the annexed Partial Final Judgment precludes the Commission from instituting administrative proceedings against Yuzary based upon or relating to any of the matters alleged in the Complaint herein or upon the entry of the annexed Partial Final Judgment.

11. Yuzary acknowledges that the Partial Final Judgment, including this Consent, embodies the entire understanding of the parties with respect to the partial settlement of this action.

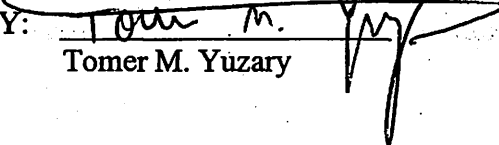
12. Yuzary acknowledges that he understands and agrees to comply with the Commission policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegation in the Complaint or creating the impression that the Complaint is without factual basis." If Yuzary breaches this agreement, the Commission may petition the Court to vacate the Partial Final Judgment and restore this action to its active docket. Nothing in this provision affects Yuzary's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation in which the Commission is not a party, or in the litigation or settlement of the issues of disgorgement, prejudgment interest thereon, or civil penalties in this action.

13. Yuzary consents that this Court shall retain jurisdiction of this action for all purposes, including the implementation and enforcement of this Partial Final Judgment.

14. Yuzary consents and agrees that the Partial Final Judgment may be presented by the Commission to the Court for signature and entry without further notice and delay.


15. Yuzary agrees that first-class mail to John Mitchell, Esq., 600 Third Avenue, 31st Floor, New York, NY 10016, or any attorney who enters an appearance for Yuzary in this civil action, shall be deemed personal service for all correspondence, service and notices as to any matter related to this Consent and the Partial Final Judgment, unless Yuzary notifies the Commission of any alternative address by first-class mail at the following address:

U.S. Securities and Exchange Commission
Northeast Regional Office
233 Broadway
New York, New York 10279
Attn: Leslie Kazon, Assistant Regional Director

Dated: _____, 2002 BY: 
Tomer M. Yuzary

SO ORDERED

Dated: Feb 4, 2002
New York, New York


United States District Judge

EW: 7/7/02