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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

**U. S. SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**WILLIAM A. HUBER and  
HUBADEX, INC.,**

**Defendants,**

**and**

**THE QUARTER FUNDS, L.P.,  
THE SYMMETRY FUND, L.P.,  
THE TRIMESTER FUND, AND  
RUTHANN HUBER,**

**Relief Defendants.**

**Civil Action No.**

09cv6068

**JUDGMENT AS TO DEFENDANTS**  
**WILLIAM A. HUBER AND HUBADEX, INC.**

Plaintiff U.S. Securities and Exchange Commission ("Commission") having filed a Complaint and Defendant William A. Huber ("Defendant Huber") and Defendant Hubadex, Inc. ("Defendant Hubadex") having entered a general appearance; consented to the Court's jurisdiction over Defendant Huber and Defendant Hubadex and the subject matter of this action; consented to entry of this Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Judgment:

I.

IT IS ORDERED, ADJUDGED, AND DECREED that Defendant Huber and Defendant Hubadex and their agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 17(a)(1), (2) and (3) of the Securities Act of 1933 [15 U.S.C. § 77q(a)(1), (2) and (3)] 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.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Huber and Defendant Hubadex and their agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this 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 [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.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Huber and Defendant Hubadex and their agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 206(1), (2) and (4) of the Investment Advisers Act of 1940 [15 U.S.C. § 80b-6] and Rule 206(4)-8 promulgated thereunder [17 CFR § 275.206(4)-8] by the use of mails or any means or instrumentality of interstate commerce, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud any client or prospective client; or
- (b) to engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.
- (c) to engage in any act, practice, or course of business which is fraudulent, deceptive, or manipulative.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Huber and Defendant Hubadex and their agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from, directly or indirectly:

- (a) transferring, selling, assigning, pledging, dissipating, concealing or otherwise disposing of, in any manner, any funds, assets, accounts, businesses or other property belonging to, or directly or indirectly, in the possession, custody or control of Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund, or Ruthann Huber or in which Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund, or Ruthann Huber have a beneficial interest, wherever located, subject to further order of the Court;
- (b) transferring, selling, assigning, pledging, dissipating, concealing or otherwise disposing of any funds, assets, accounts or other property into which investor funds were deposited, subject to further order of the Court;
- (c) destroying, mutilating, concealing, altering or disposing of, in any manner, any of the books, records, documents, correspondence, brochures, manuals, obligations or other property belonging to, or directly or indirectly in the possession, custody or control of Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund, or Ruthann Huber, in whatever form, including electronic, and wherever located, until further order of this Court.

V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Relief Defendant Ruthann Huber is permitted to make a total of three (3) monthly withdrawals starting on October 2, 2009 of \$3,000 each for no more than a total of \$9,000 from a bank account in her name. Provided however, Relief Defendant Ruthann Huber is permitted to move the Court to provide for three (3) additional monthly withdrawals starting on January 2, 2010 of \$3,000 each for no more than an additional \$9,000 from a bank account in her name. Relief Defendant Ruthann Huber is required to give prompt notice to the Commission of the bank account from which such money was withdrawn.

VI.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Huber and Defendant Hubadex shall pay disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty pursuant to Section 20(d) of the Securities Act of 1933 [15 U.S.C. § 77t(d)], Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)] and Section 209(e) of the Investment Advisers Act of 1940 [15 U.S.C. § 80b-9(e)]. The Court shall determine the amounts of the disgorgement and civil penalty upon motion of the Commission. In connection with the Commission's motion for disgorgement and/or civil penalties, and at any hearing held on such a motion: (a) Defendant Huber and Defendant Hubadex will be precluded from arguing that they did not violate the federal securities laws as alleged in the Complaint; (b) Defendant Huber and Defendant Hubadex may not challenge the validity of the Consent or this Judgment; (c) solely for the purposes of such motion, the allegations of the Complaint shall be accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in

the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence, without regard to the standards for summary judgment contained in Rule 56(c) of the Federal Rules of Civil Procedure. In connection with the Commission's motion for disgorgement and/or civil penalties, the parties may take discovery, including discovery from appropriate non-parties.

VII.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that the Commission may by motion propose a plan to distribute the Fund subject to the Court's approval. Such a plan may provide that the Fund shall be distributed pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002. Regardless of whether any such Fair Fund distribution is made, amounts ordered to be paid as civil penalties pursuant to this Judgment shall be treated as penalties paid to the government for all purposes, including all tax purposes. To preserve the deterrent effect of the civil penalty, Defendant Huber and Defendant Hubadex, shall not, after offset or reduction of any award of compensatory damages in any Related Investor Action based on Defendant Huber's and Defendant Hubadex's payment of disgorgement in this action, argue that they are entitled to, nor shall they further benefit by, offset or reduction of such compensatory damages award by the amount of any part of Defendant Huber's and Defendant Hubadex's payment of a civil penalty in this action ("Penalty Offset"). If the court in any Related Investor Action grants such a Penalty Offset, Defendant Huber and Defendant Hubadex shall, within 30 days after entry of a final order granting the Penalty Offset, notify the Commission's counsel in this action and pay the amount of the Penalty Offset to the United States Treasury or to a Fair Fund, as the Commission directs. Such a payment shall not

be deemed an additional civil penalty and shall not be deemed to change the amount of the civil penalty imposed in this Judgment. For purposes of this paragraph, a "Related Investor Action" means a private damages action brought against Defendant Huber and Defendant Hubadex by or on behalf of one or more investors based on substantially the same facts as alleged in the Complaint in this action.

VIII.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Huber and Defendant Hubadex:

- (a) provide cooperation and assistance to the Plaintiff to permit the completion of (1) an accounting of all funds received, directly or indirectly, from persons who gave Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund or Ruthann Huber money for investment, the uses to which such funds were put, and the amounts of any remaining such funds and their location; and (2) an accounting of the assets and liabilities of Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund and Ruthann Huber and their location. In order to complete Defendant Huber's and Defendant Hubadex's obligation to cooperate and provide assistance, Plaintiff will provide Defendant Huber and Defendant Hubadex with access to any necessary books and records at such reasonable times as are agreeable to the Plaintiff, Defendant Huber, Defendant Hubadex and counsel.
- (b) provide to the Plaintiff in accordance with a schedule agreeable to the Plaintiff, Defendant Huber, Defendant Hubadex, counsel and the Court, all books, records

and other documents in their actual or constructive possession that support or underly the accounting referred to above in VII.(a) above; and

- (c) produce to the Plaintiff in accordance with a schedule agreeable to the Plaintiff, Defendant Huber, Defendant Hubadex, counsel and the Court, all of the following in Defendant Huber's and/or Defendant Hubadex's actual or constructive possession: current accountant's reports, bank statements, documents indicating title to real or personal property, and any other indicia of ownership or interest in property by Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund and Ruthann Huber; provided however, that nothing in this Order shall be construed to require Defendant Huber and Defendant Hubadex or others to abandon any constitutional or other legal privilege which they may have available to them.

IX.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Commission is expressly authorized to engage in continued discovery regarding any issue in this case including, but not limited to, discovery for the purposes of: determining the amount of ill-gotten gains and civil penalties; determining the extent and involvement, if any, of other individuals or entities in the acts alleged in the Complaint; and any other violations or possible violations of the federal securities laws by Defendant Huber and Defendant Hubadex or others.

X.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that a receiver shall be appointed to marshal and manage the following to the extent they are lawfully subject to be



marshaled and managed: any funds, assets, accounts, businesses or other property belonging to, or directly or indirectly, in the possession, custody or control of Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., or The Trimester Fund, or in which Defendant Huber, Defendant Hubadex, The Quarter Funds, L.P., The Symmetry Fund, L.P., or The Trimester Fund have a beneficial interest, wherever located, subject to further order of the Court. The receiver also shall have authority over any assets of Ruthann Huber that: (a) are attributable to funds derived from investors or clients of Defendant Huber and/or Defendant Hubadex; (b) are held in constructive trust for Defendant Huber and/or Defendant Hubadex; (c) were fraudulently transferred by Defendant Huber and/or Defendant Hubadex; and/or (d) may otherwise be includable as assets of the estates of Defendant Huber and/or Defendant Hubadex (collectively, the "Recoverable Assets"). The Commission is expressly authorized to recommend a receiver to this Court for appointment.

XI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consents are incorporated herein with the same force and effect as if fully set forth herein, and that Defendant Huber and Defendant Hubadex shall comply with all of the undertakings and agreements set forth therein.


XII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that nothing contained in this Judgment shall be construed to require that the Defendants or Relief Defendants abandon or waive any constitutional or other legal privilege which they may have available to them.

XIII.

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 Judgment.

Dated: 9/29, 2009

  
UNITED STATES DISTRICT COURT JUDGE