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UNITED STATE DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
(TAMPA DIVISION)

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CLERK U.S. DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA, FLORIDA

SECURITIES AND EXCHANGE COMMISSION,)

Plaintiff,)

v.)

SHANE T. VAESSEN,)

VERONIKA M. VAESSEN)

OTIS HERRING, MARVIN MOSES)

TAFT WOMACK, WILLIAM McNAMARA)

DALE VAN WYK, and FRANK GAINES)

Defendants.)

CIVIL ACTION NO.
98-1964-CIV-T-26F

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FILED

**DEFAULT FINAL JUDGMENT OF PERMANENT INJUNCTION AND
OTHER RELIEF AGAINST SHANE T. VAESSEN, VERONIKA M. VAESSEN,
TAFT WOMACK AND FRANK GAINES**

A default having been entered against Shane T. Vaessen ("S. Vaessen"), Veronika M. Vaessen ("V. Vaessen") on April 29, 1999, and against Taft Womack and Frank Gaines on February 5, 1999, for defendants' failure to file an Answer or otherwise defend this matter, the factual allegations against defendants S. Vaessen, V. Vaessen, Taft Womack, and Frank Gaines being well plead in the Complaint and deemed admitted upon entry of the default against them, and the Court having jurisdiction over the defendants and the subject matter herein and otherwise being fully advised of the premises:

I.

**SALE OF UNREGISTERED SECURITIES IN VIOLATION
OF SECTIONS 5(a) AND (c) OF THE SECURITIES ACT OF 1933**

IT IS HEREBY ORDERED that defendants S. Vaessen, V. Vaessen, Taft Womack, and Frank Gaines, their officers, agents, servants, employees, attorneys, and those persons in active

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concert or participation with them and each of them, in the sale or offer to sell or purchase of any security, be and they hereby are, restrained and enjoined from, directly or indirectly:

- 1) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell securities as described herein, through the use or medium of a prospectus or otherwise;
- 2) carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or delivery after sale,

unless a registration is in effect as to such security or has been filed as to such security and the registration statement is not 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 in violation of Sections 5(a) and (c) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. §§77(e)(a) and (c).

II.

FRAUD IN VIOLATION OF SECTION 17(a)(1) OF THE SECURITIES ACT

IT IS HEREBY FURTHER ORDERED that defendants S. Vaessen, V. Vaessen, Taft Womack, and Frank Gaines, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them and each of them, in the sale or offer to sell or purchase of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, be and they hereby are, restrained and enjoined from, directly or indirectly, employing any devices, schemes or artifices to defraud

purchasers of such securities in violation of Section 17(a)(1) of the Securities Act, 15 U.S.C. §77q(a)(1).

III.

**FRAUD IN VIOLATION OF
SECTIONS 17(a)(2) AND 17(a)(3) OF THE SECURITIES ACT**

IT IS HEREBY FURTHER ORDERED that defendants S. Vaessen and V. Vaessen, Taft Womack, and Frank Gaines, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them and each of them, in connection with the sale or offer to sell or purchase of any security, by the use of any means or instruments of transportation or communication in interstate commerce or by the use of the mails, be and they hereby are, restrained and enjoined from, directly or indirectly:

- 1) obtaining money or property by means of untrue statements of material facts and omissions to state material facts necessary to make the statements made, in the light of the circumstances under which they were made, not misleading; and/or
- 2) engaging in transactions, practices and courses of business which operate or would operate as a fraud or deceit upon purchasers and prospective purchasers of such securities.

in violation of Sections 17(a)(2) and 17(a)(3) of the Securities Act, 15 U.S.C. §§ 77(q)(a)(2) and 77(q)(a)(3).

IV.

**FRAUD IN VIOLATION OF SECTION 10(b) OF THE SECURITIES
EXCHANGE ACT OF 1934 AND RULE 10b-5 THEREUNDER**

IT IS HEREBY FURTHER ORDERED that defendants S. Vaessen, V. Vaessen, Taft Womack, and Frank Gaines, their officers, agents, servants, employees, attorneys, and those

persons in active concert or participation with them and each of them, in the sale or offer to sell or purchase of any security by use of any means or instrumentality or interstate commerce or of the mails, or by use of any facility of any national securities exchange, be and they hereby are, restrained and enjoined from, directly or indirectly:

- 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 light of the circumstances under which they were made, not misleading; or
- 3) engaging in any act, 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 ("Exchange Act"), 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5, thereunder.

V.

FRAUD IN VIOLATION OF SECTION 15(a)(1) OF THE EXCHANGE ACT

IT IS HEREBY FURTHER ORDERED that defendants Taft Womack and Frank Gaines, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them and each of them, are hereby permanently restrained and enjoined from, directly or indirectly, making use of the mails or any means or instrumentality of interstate commerce to effect any transactions in, or to induce or attempt to induce the purchase or sale of securities, while acting as a broker or dealer engaged in the business of effecting transactions in securities for the accounts of others, but not registered as a broker-dealer in accordance with Section 15(b) of the Exchange Act, 15 U.S.C. § 78o(b), in violation of Section 15(a)(1) of the Exchange Act, 15 U.S.C. § 78o(a)(1).

VI.

DISGORGEMENT AND PENALTIES

IT IS FURTHER HEREBY ORDERED that defendants Shane Vaessen, Veronika Vaessen, Taft Womack, and Frank Gaines shall be jointly and severally liable with all other defendants to disgorge all monies raised in connection with the offerings made by ICC 2000 as alleged in the Complaint, with prejudgment interest. The amount of disgorgement shall be determined by the Court upon the Commission's motion.

IT IS FURTHER HEREBY ORDERED that the defendants Shane Vaessen, Veronika Vaessen, Taft Womack, and Frank Gaines shall pay civil penalties pursuant to Section 20(d) of the Securities Act, 15 U.S.C. §77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. §78u(d)(3), in connection with the activities described in the Commission's Complaint. The amount of civil penalties the defendants shall pay, if any, shall be determined by the Court upon the Commission's motion.

VII.

NOTICES

IT IS FURTHER HEREBY ORDERED that defendants Shane Vaessen, Veronika Vaessen, Taft Womack, and Frank Gaines shall provide the Commission, at all times during the pendency of this action, with their current addresses for purposes of service of filings and other communications. Such notice shall be provided in writing to the Regional Director, Securities and Exchange Commission, 1401 Brickell Avenue, Suite 200, Miami, Florida 33131. Should

defendants Shane Vaessen, Veronika Vaessen, Taft Womack, and Frank Gaines fail to provide such notice, service by mail at the defendants' last known address shall be deemed proper service.

VIII.

RETENTION OF JURISDICTION

IT IS HEREBY FURHTER ORDERED that this Court will retain jurisdiction over this matter and defendants Shane Vaessen, Veronika Vaessen, Taft Womack, and Frank Gaines, in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of the Court, and such other relief this Court deems appropriate.

DONE AND ORDERED at 1:30 o'clock a.m./p.m. this 27 day of July, 1999 at Tampa, Florida.



UNITED STATES DISTRICT JUDGE

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