

IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION

CASE NO.: 09-21977-CIV-JORDAN/MCALILEY

SECURITIES AND EXCHANGE	)
COMMISSION	)
	)
Plaintiff,	)
v.	)
	)
KEVAN D. ACORD,	)
PHILIP C. GROWNEY,	)
ALBERTO J. PEREZ,	)
JOSE G. PEREZ,	)
SEBASTIAN DE LA MAZA, AND	)
THOMAS L. BORELL	)
	)
_____ Defendants.	)

**FINAL JUDGMENT OF PERMANENT INJUNCTION AND  
OTHER RELIEF AS TO DEFENDANT KEVAN D. ACORD**

Plaintiff Securities and Exchange Commission commenced this action by filing its Amended Complaint against Defendant Kevan D. Acord and others. In its Amended Complaint, the Commission sought, among other relief, a permanent injunction to prohibit violations by Acord of Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 ("Exchange Act"); disgorgement of all gains and prejudgment interest thereon; and the imposition of a civil money penalty.

Acord, by the Consent of Defendant Kevan D. Acord to Entry of Final Judgment and Other Relief ("Consent"), has: entered a general appearance; consented to the Court's jurisdiction over him and the subject matter of this action; consented to entry of this Final Judgment of Permanent Injunction and Other Relief as to Defendant Kevan D. Acord ("Final Judgment") without admitting or denying the allegations of the Complaint (except as to subject matter and

personal jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment. This Court having accepted such Consent and this Court having jurisdiction over Acord and the subject matter of this action, and the Court being fully advised in the premises, orders as follows:

I.

**PERMANENT INJUNCTION**

**IT IS ORDERED AND ADJUDGED** that Acord and his agents, servants, employees, attorneys, and representatives, 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 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.

**DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTY**

**IT IS FURTHER ORDERED AND ADJUDGED** that Acord is liable for disgorgement of \$154,292.48, representing gains received as a result of the conduct alleged in the Complaint,

together with prejudgment interest in the amount of \$6,801.85, and a civil penalty in the amount of \$15,439.62 pursuant to Section 21A of the Exchange Act.

**III.**

**PAYMENT INSTRUCTIONS**

Acord shall satisfy his obligation to pay disgorgement, prejudgment interest and a civil penalty by paying \$88,266.97 that he has escrowed with his counsel within fourteen days of entry of the Final Judgment. He shall make an additional payment of \$44,133.49 within three months of entry of the Final Judgment, and a final payment of \$44,133.49 within six months of entry of the Final Judgment. Acord shall make each of these payments by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payments shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a letter identifying Acord 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. Acord shall send a copy of the letters to Robert K. Levenson, Regional Trial Counsel, 801 Brickell Avenue, Suite 1800, Miami, Florida, 33131. Acord shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

Acord agrees that he shall not seek or accept, directly or indirectly, reimbursement or indemnification from any source, including but not limited to payment made pursuant to any insurance policy, with regard to any civil penalty amounts that Acord pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a

distribution fund or otherwise used for the benefit of investors. Acord further agrees that he shall not claim, assert, or apply for a tax deduction or tax credit with regard to any federal, state, or local tax for any penalty amounts that Acord pays pursuant to the Final Judgment, regardless of whether such penalty amounts or any part thereof are added to a distribution fund or otherwise used for the benefit of investors.

IV.

**INCORPORATION OF CONSENT**


**IT IS FURTHER ORDERED AND ADJUDGED** that the Consent is incorporated into this Final Judgment with the same force and effect as if fully set forth herein, and that Acord shall comply with all of the understandings and agreements set forth in the Consent.

V.

**RETENTION OF JURISDICTION**

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

**DONE AND ORDERED** in Chambers in Miami, Florida, this 22nd day of December, 2010.

  
ADALBERTO JORDAN  
UNITED STATE DISTRICT JUDGE

Service on all parties and counsel of record