

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

<b>SECURITIES AND EXCHANGE</b>	)	
<b>COMMISSION</b>	)	
	)	
<b>Plaintiff</b>	)	
	)	
<b>v.</b>	)	
	)	
<b>EDWARD THOMAS JUNG and</b>	)	
<b>E. THOMAS JUNG PARTNERS, LTD.,</b>	)	
<b>also d/b/a ETJ PARTNERS, LTD.,</b>	)	
	)	
<b>Defendants</b>	)	

**Case No: 01-C-4645**

**Judge Nordberg**

**Magistrate Judge Levin**

**JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF  
AS TO EDWARD THOMAS JUNG AND E. THOMAS JUNG PARTNERS, LTD.**

Plaintiff Securities and Exchange Commission ("Commission"), having filed a Complaint in this matter and defendants Edward Thomas Jung ("Jung") and E. Thomas Jung Partners, Ltd., also doing business as ETJ Partners, Ltd. ("ETJ Partners"), having in their Consent and Stipulation ("Consent")(a copy of which is attached hereto as Exhibit A and incorporated herein) entered a general appearance and consented to the jurisdiction of this Court over them and over the subject matter of this action, and having waived the entry of findings of fact and conclusions of law, and without admitting or denying the allegations of the Complaint, except as to jurisdiction, and without trial, argument or adjudication of any fact or law herein, having consented to the entry of this Judgment Of Permanent Injunction And Other Relief As To Edward Thomas Jung And E. Thomas Jung Partners, Ltd. ("Judgment") without further notice, and it appearing that the Court has jurisdiction over Jung, ETJ Partners and the subject matter hereof, and the Court being fully advised in the premises:

COMMISSION  
EXHIBIT  
**B**

**I.**

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that Jung, ETJ Partners and their officers, agents, servants, employees, and attorneys, and those persons in active concert or participation with any of the foregoing who receive actual notice of this Judgment, by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, 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, directly or indirectly:

- A. employing any device, scheme, or artifice to defraud; or
- B. obtaining money or property by means of any untrue statement of a 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
- C. engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchasers or prospective purchasers of such securities.

**II.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that Jung, ETJ Partners and their officers, agents, servants, employees, and attorneys, and those persons in active concert or participation with any of the foregoing who receive actual notice of this Judgment, by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, directly or indirectly, in the connection with the purchase or sale of any security, by the use

of any means or instrumentality of interstate commerce, or of the mails, or any facility of any national securities exchange:

- A. employing any device, scheme, or artifice to defraud;
- B. 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
- C. engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person.

### **III.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that Jung, ETJ Partners and their officers, agents, servants, employees, and attorneys, and those persons in active concert or participation with any of the foregoing who receive actual notice of this Judgment, by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, while acting as a broker or a dealer, by use of the mails or any means or instrumentality of interstate commerce, effecting transactions in, or inducing or attempting to induce the purchase or sale of any security, by means of any act practice or course of business which operates or would operate as a fraud or deceit upon any person, or 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, with knowledge or reasonable grounds to believe that such statements were untrue or misleading.

IV.

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that Jung and his officers, agents, partners, servants, employees, attorneys, and those persons in active concert or participation with any of the foregoing who receive actual notice of this Judgment, by personal service or otherwise, and each of them, be and hereby are permanently restrained and enjoined from, in connection with the business of an investment adviser, by use of the mails or any means or instrumentality of interstate commerce, directly or indirectly:

A. employing any device, scheme or artifice to defraud any client or prospective client; or

B. engaging in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.

V.

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that based on Defendants' sworn representations in their Statements of Financial Condition (Jung's dated April 21, 2000 and August 31, 2001, ETJ Partners' dated March 1, 2000 and November 11, 2001), and other documents submitted to the Commission, the Court is not ordering them to pay a civil penalty. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of their Statements of Financial Condition. If at any time following the entry of the Judgment the Commission obtains information indicating that Defendants' representations to the Commission concerning their assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendants,

petition the Court for an order requiring Defendants to pay the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendants was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In any such petition, the Commission may move the Court to consider all available remedies, including, but not limited to, ordering Defendants to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of the Court's Judgment, and the Commission may also request additional discovery. Defendants may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of a civil penalty should not be ordered; (4) contest the imposition of the maximum civil penalty allowable under the law; or (5) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

**VI.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that the attached Consent of Jung and ETJ Partners be and hereby is incorporated herein with the same force and effect as if fully set forth herein.

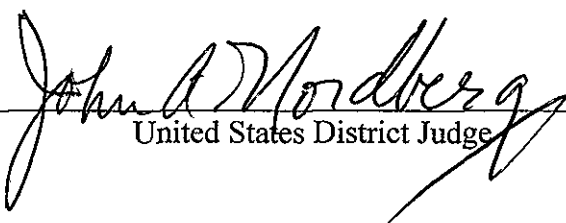
**VII.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that this Court shall retain jurisdiction of this matter for all purposes, including, without limitation, the enforcement of this Judgment and the Consent attached hereto and incorporated as if set forth fully herein.

**VIII.**

**IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that there being no just reason for delay, the Clerk of the Court is hereby directed to enter this Judgment.

So Ordered:

  
United States District Judge

Dated: *March 14, 2002*