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DISTRICT OF UTAH  
BY: \_\_\_\_\_  
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APR 02 2003  
U.S. DISTRICT COURT

**UNITED STATES DISTRICT COURT  
DISTRICT OF UTAH, CENTRAL DIVISION**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

v.

**FIRST FLORIDA COMMUNICATIONS, INC. and  
PAUL RICHARD BELL, SR.,**

**Defendants.**

) **CASE NO.**  
) **2:02CV-0231B**

Entered on docket  
6/17/03 by:  
\_\_\_\_\_  
Deputy Clerk

**FINAL DEFAULT JUDGMENT OF  
DISGORGEMENT AND CIVIL PENALTIES**

THIS MATTER came before the Court upon Plaintiff Securities and Exchange Commission's ("Commission") Motion to Set Disgorgement and Penalties ("Motion") as to Defendant Paul Richard Bell ("Defendant" or "Bell").

Upon review of the evidence submitted by the SEC on the amount of disgorgement, this Court finds that Defendant received \$75,000 representing his ill-gotten gains from the conduct alleged in the Complaint.

Upon review of the evidence submitted by the SEC on the amount of prejudgment interest calculated on disgorgement, this Court finds that the use of interest rates established quarterly by the Internal Revenue Service for money owed to the United States Treasury is

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reasonable. Accordingly, this Court finds that prejudgment interest on the disgorgement amount of \$75,000 entered herein against Defendant totals \$4,406.20.

Upon review of the allegations in the Complaint, which are taken as true because of Defendant's default, this Court finds it appropriate to impose a civil money penalty of \$110,000 upon Defendant.

Accordingly,

**I.**

**DISGORGEMENT**

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that Defendant shall disgorge \$75,000 representing his gains from the conduct alleged in the Complaint, plus prejudgment interest thereon in the amount of \$4,406.20 for a total of \$79,406.20 no later than 30 days from the date of entry of this Judgment. The payment of the disgorgement ordered by this Judgment shall be: (1) made by United States postal money order, certified check, bank cashier's check, or bank money order; (2) made payable to the Securities and Exchange Commission; (3) transmitted to the Comptroller, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549; and (4) submitted under cover letter that specifies the defendant in this proceeding, and the Commission's case number (FL-1689), a copy of which cover letter and money order or check shall be sent to Kerry A. Zinn, Senior Trial Counsel, Securities and Exchange Commission, Southeast Regional Office, 801 Brickell Avenue, Suite 1800, Miami, Florida 33131.

**II.**

**PENALTIES**

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that Defendant shall pay civil penalties to the U.S. Treasury in the amount of \$110,000 no later than 30 days from the date of entry of this Judgment, pursuant to Section 20(d) of the Securities Act,


15 U.S.C. § 77(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 payment of the civil penalty ordered by this Judgment shall be: (1) made by United States postal money order, certified check, bank cashier's check, or bank money order; (2) made payable to the Securities and Exchange Commission; (3) transmitted to the Comptroller, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549; and (4) submitted under cover letter that specifies the defendant in this proceeding, and the Commission's case number (FL-1689), a copy of which cover letter and money order or check shall be sent to Kerry A. Zinn, Senior Trial Counsel, Securities and Exchange Commission, Southeast Regional Office, 801 Brickell Avenue, Suite 1800, Miami, Florida 33131.

III.

**RETENTION OF JURISDICTION**

**IT IS HEREBY FURTHER ORDERED, ADJUDGED AND DECREED** that this case is CLOSED. The Court will retain jurisdiction over this matter and the Defendant 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 this Court, and will order other relief that this Court deems appropriate under the circumstances.

**DONE AND ORDERED** this 12<sup>th</sup> day of June 2003, at Salt Lake City, Utah.

  
UNITED STATES DISTRICT JUDGE

Copies to:

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Salt Lake City District Office  
50 South Main Street, Suite 500  
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*Counsel for Securities and Exchange Commission*

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Securities and Exchange Commission  
Southeast Regional Office  
801 Brickell Avenue, Suite 1800  
Miami, Florida 33131  
*Counsel for Securities and Exchange Commission*

First Florida Communications, Inc.  
c/o Douglas Costa, Registered Agent  
2 S. University Drive, Suite 280  
Plantation, FL 33324

jmo

United States District Court  
for the  
District of Utah  
June 17, 2003

\* \* CERTIFICATE OF SERVICE OF CLERK \* \*

Re: 2:02-cv-00231

True and correct copies of the attached were either mailed, faxed or e-mailed by the clerk to the following:

Mr. Thomas M Melton, Esq.  
SECURITIES AND EXCHANGE COMMISSION  
50 S MAIN STE 500  
SALT LAKE CITY, UT 84144-0402  
JFAX 9,5243558

First Florida Communications  
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