

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

Case No. 02-20858-CIV-MARRA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

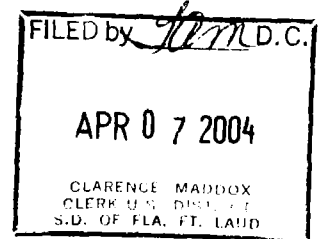
- against -

ACE PAYDAY PLUS, LLC, D/B/A  
ACE PAYDAY PLUS II, LLC; ACE  
PAYDAY MANAGEMENT, INC.;  
ACE MANAGEMENT, LLC.,  
AND JAMES BIANCO,

Defendants,

ROSALIND PORTMAN BIANCO,

Relief Defendant.



**FINAL JUDGMENT GRANTING PERMANENT INJUNCTION,  
DISGORGEMENT, PREJUDGMENT INTEREST AND CIVIL PENALTIES  
AGAINST DEFENDANT JAMES BIANCO**

Pursuant to this Court's February 10, 2004 Final Judgments against Defendant's James Bianco ("Bianco"), Ace Payday Plus, LLC d/b/a Ace Payday Plus II, LLC, Ace Payday Management, Inc. and Ace Payday Management, LLC (collectively "Ace Payday"), the Court hereby Orders that Defendant Bianco shall:

**I.**

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED** that Defendant Bianco and Defendant Bianco's agents, servants, employees, attorneys, 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 Securities Exchange Act of 1934 (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.**

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant Bianco and Defendant Bianco's agents, servants, employees, attorneys, 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 Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)] 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.

### III.

**IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED** that Defendant Bianco and Defendant Bianco's agents, servants, employees, attorneys, 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 Section 5 of the Securities Act [15 U.S.C. § 77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, 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 for delivery after sale; or
- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the

Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding of examination under Section 8 of the Securities Act [15 U.S.C. § 77h].

**IV.**

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that Defendant Bianco is liable for disgorgement of \$1,593,800, for which Defendant Bianco and the Ace Payday Defendants are jointly and severally liable, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$248,322.64, for a total of \$1,842,122.64. Defendant Bianco shall satisfy this obligation by paying \$1,842,122.64 within ten (10) business days to Jane W. Moscovitz, Esq., the Court-Appointed Receiver for Defendant Ace Payday, at Moscovitz Moscovitz & Magolnick, P.A., Barclays Financial Center 1111 Brickell Avenue, Miami, Florida 33131, in the form of a certified check, bank cashiers check or United States Postal Money Order payable to Jane W. Moscovitz, Court-Appointed Receiver, together with a cover letter identifying James Bianco 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. The Court-Appointed receiver may propose a plan to distribute these funds subject to the Court's approval.

**V.**


**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that the Commission or Jane W. Moscovitz, Esq., the Court-Appointed Receiver may enforce the Court's judgment for disgorgement and prejudgment interest by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after ten (10) days following entry of this Final Judgment. In response to any such civil contempt motion by the Commission or the receiver, Defendant Bianco may assert any legally permissible defense.

**VI.**

**IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that Defendant Bianco shall pay a civil penalty in the amount of \$619,017.00 pursuant to Section 20(d) of the Securities Act of 1933 [15 U.S.C. § 77t(d)(2)] and Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)]. Defendant shall make this payment within ten (10) business days after entry of this Final Judgment by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment 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 James Bianco 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.

**DONE AND ORDERED** in Chambers at Fort Lauderdale, Florida, this 7<sup>th</sup> day of April, 2004.

  
\_\_\_\_\_  
KENNETH A. MARRA  
United States District Judge

Copies to:

G. William Currier, Esq  
Kenneth V. Byrne, Esq.  
U.S. Securities and Exchange Commission  
Northeast Regional Office  
233 Broadway  
New York, New York 10279  
Office: (646) 428-1657 (Byrne)  
Fax: (646) 428-1972 (Byrne)  
Counsel for Plaintiff Securities and Exchange Commission

Mark C. Perry, Esq.  
2455 East Sunrise Boulevard - Suite 905  
Fort Lauderdale, Florida 33304  
Office: (954) 564-6616  
Fax: (954) 561-0997  
Counsel for Defendant

Jane W. Moscovitz, Esq.  
Moscovitz Moscovitz & Magolnick, P.A.  
Barclays Financial Center  
1111 Brickell Avenue  
Miami, Florida 33131  
Office: (305) 379-8300  
Fax: (305) 379-4404