

UNITED STATES DISTRICT COURT
FOR THE
DISTRICT COURT OF COLUMBIA

UNITED STATES SECURITIES AND :
 EXCHANGE COMMISSION, :
 :
 Plaintiff, :
 :
 v. :
 :
 JOHN JOSLYN, et al. :
 :
 Defendants. :
 :

Civil Action No.

04 1857

**FINAL JUDGMENT AS TO
DEFENDANT JOSEPH MARSH**

The Securities and Exchange Commission having filed a Complaint and Defendant Joseph Marsh ("Defendant" or "Marsh") having 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 As To Defendant Joseph Marsh ("Final Judgment") without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$75,000 pursuant to Section 21(d)(3) of the Securities Exchange Act of 1934 [15 U.S.C. § 78u(d)(3)]. 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 Marsh 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. Defendant shall simultaneously transmit photocopies of such payment and letter to Antonia Chion, Associate Director, Division of Enforcement, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0801.

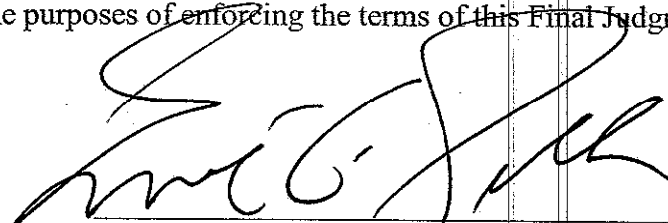
II.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent and Undertakings of Joseph Marsh is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

III.

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

Dated: 11/19/, 2004



UNITED STATES DISTRICT JUDGE