

UNITED STATES DISTRICT COURT FOR THE
EASTERN DISTRICT OF NEW YORK
(Long Island Division)

SECURITIES AND EXCHANGE)
COMMISSION,)
)
) Plaintiff,)
)
) v.)
)
) MICHAEL C. CARDASCIA, and)
) STEPHEN E. APOLANT,)
)
) Defendants,)
)
) and)
)
) JOAN CARDASCIA,)
)
) Relief Defendant.)

CIV 04-4199 (ADS)(ETB)

FILED
CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.
★ DEC 06 2005 ★
LONG ISLAND OFFICE

FINAL JUDGMENT AS TO DEFENDANT MICHAEL CARDASCIA

The Securities and Exchange Commission having filed a Complaint and defendant Michael C. Cardascia ("Michael Cardascia") 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 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 Michael Cardascia and his 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 FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent of Michael Cardascia is incorporated herein with the same force and effect as if fully set forth herein, and that Michael Cardascia 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.

V.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Date: 12/6/05

ARTHUR D. SPATT
United States District Judge