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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

ENVISION DIRECT L.L.C. and
GARY R. HEADDING,

Defendants.

Case No. SA CV 10-241 JVS (MLGx)

**FINAL JUDGMENT AGAINST
DEFENDANTS ENVISION DIRECT
L.L.C. AND GARY R. HEADDING**

The Securities and Exchange Commission (the “Commission”) having filed a Complaint, and Defendants Envision Direct L.L.C. (“Envision”) and Gary R. Headding (“Headding”) having each entered a general appearance, consented to the Court’s jurisdiction over Defendant 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

1 conclusions of law, and waived any right to appeal from this Final Judgment:

2 **I.**

3 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that
4 Defendants Headding and Envision Direct and their agents, servants, employees,
5 attorneys, and all persons in active concert or participation with them who receive
6 actual notice of this Judgment by personal service or otherwise and each of them,
7 be and hereby are permanently restrained and enjoined from, directly or indirectly,
8 by use of the mails or other means or instrumentalities of interstate commerce:

9 (a) with scienter, employing devices, schemes, or artifices to defraud
10 clients or prospective clients; or

11 (b) engaging in transactions, practices, or courses of business which
12 would operate as a fraud or deceit upon clients or prospective clients in violation of
13 Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (“Advisers
14 Act”), 15 U.S.C. §§ 80b-6(1) and 80b-6(2).

15 **II.**

16 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant
17 Headding and his agents, servants, employees, attorneys, and all persons in active
18 concert or participation with them who receive actual notice of this Judgment by
19 personal service or otherwise and each of them, be and hereby are permanently
20 restrained and enjoined from aiding and abetting any violation of Section 204 of
21 the Advisers Act, 15 U.S.C. § 80b-4, and Rule 204-2 thereunder, 17 C.F.R. §
22 275.204-2, by knowingly providing substantial assistance to an investment adviser
23 who fails to make and keep required records.

24 **III.**

25 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant
26 Envision Direct and its agents, servants, employees, attorneys, and all persons in
27 active concert or participation with them who receive actual notice of this
28 Judgment by personal service or otherwise and each of them, be and hereby are

1 permanently restrained and enjoined from any violation of Section 204 of the
2 Advisers Act, 15 U.S.C. § 80b-4, and Rule 204-2 thereunder, 17 C.F.R. § 275.204-
3 2, by failing to make and keep required records.

4 **IV.**

5 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that
6 Defendants Envision Direct and Heading are, jointly and severally, liable for
7 disgorgement of \$321,737, representing profits gained as a result of the conduct
8 alleged in the Complaint, together with prejudgment interest thereon in the amount
9 of \$56,359. Defendants shall, jointly and severally, satisfy this obligation by
10 paying \$378,096 to the Securities and Exchange Commission within 14 days after
11 entry of this Final Judgment.

12 Defendants may transmit payment electronically to the Commission, which
13 will provide detailed ACH transfer/Fedwire instructions upon request. Payment
14 may also be made directly from a bank account via Pay.gov through the SEC
15 website at <http://www.sec.gov/about/offices/ofm.htm>. Defendants may also pay by
16 certified check, bank cashier's check, or United States postal money order payable
17 to the Securities and Exchange Commission, which shall be delivered or mailed to

18 Enterprise Services Center
19 Accounts Receivable Branch
20 6500 South MacArthur Boulevard
Oklahoma City, OK 73169

21 and shall be accompanied by a letter identifying the case title, civil action number,
22 and name of this Court; Envision Direct L.L.C. and Gary R. Heading as defendants
23 in this action; and specifying that payment is made pursuant to this Final
24 Judgment.

25 Defendants shall simultaneously transmit photocopies of evidence of
26 payment and case identifying information to the Commission's counsel in this
27 action. By making this payment, Defendants relinquish all legal and equitable
28 right, title, and interest in such funds and no part of the funds shall be returned to

1 Defendants. The Commission shall send the funds paid pursuant to this Final
2 Judgment to the United States Treasury.

3 The Commission may enforce the Court’s judgment for disgorgement and
4 prejudgment interest by moving for civil contempt (and/or through other collection
5 procedures authorized by law) at any time after 14 days following entry of this
6 Final Judgment. Defendants shall, jointly and severally, pay post judgment interest
7 on any delinquent amounts pursuant to 28 U.S.C. § 1961.

8 **V.**

9 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that
10 Defendant Headding shall pay a civil penalty in the amount of \$130,000 to the
11 Securities and Exchange Commission pursuant to Section 209(e)(2)(C) of the
12 Advisers Act, 15 U.S.C. § 80b-9(e)(2)(C). Defendant shall make this payment
13 within 14 days after entry of this Final Judgment.

14 Defendant may transmit payment electronically to the Commission, which
15 will provide detailed ACH transfer/Fedwire instructions upon request. Payment
16 may also be made directly from a bank account via Pay.gov through the SEC
17 website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by
18 certified check, bank cashier’s check, or United States postal money order payable
19 to the Securities and Exchange Commission, which shall be delivered or mailed to

20 Enterprise Services Center
21 Accounts Receivable Branch
22 6500 South MacArthur Boulevard
Oklahoma City, OK 73169

23 and shall be accompanied by a letter identifying the case title, civil action number,
24 and name of this Court; Gary R. Headding as a defendant in this action; and
25 specifying that payment is made pursuant to this Final Judgment.

26 Defendant shall simultaneously transmit photocopies of evidence of
27 payment and case identifying information to the Commission’s counsel in this
28 action. By making this payment, Defendant relinquishes all legal and equitable

1 right, title, and interest in such funds and no part of the funds shall be returned to
2 Defendant. The Commission shall send the funds paid pursuant to this Final
3 Judgment to the United States Treasury. Defendant shall pay post-judgment
4 interest on any delinquent amounts pursuant to 28 USC § 1961.

5 **VI.**

6 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that
7 Defendant Envision Direct shall pay a civil penalty in the amount of \$650,000 to
8 the Securities and Exchange Commission pursuant to Section 209(e)(2)(C) of the
9 Advisers Act, 15 U.S.C. § 80b-9(e)(2)(C). Defendant shall make this payment
10 within 14 days after entry of this Final Judgment.

11 Defendant may transmit payment electronically to the Commission, which
12 will provide detailed ACH transfer/Fedwire instructions upon request. Payment
13 may also be made directly from a bank account via Pay.gov through the SEC
14 website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by
15 certified check, bank cashier's check, or United States postal money order payable
16 to the Securities and Exchange Commission, which shall be delivered or mailed to

17 Enterprise Services Center
18 Accounts Receivable Branch
19 6500 South MacArthur Boulevard
20 Oklahoma City, OK 73169

21 and shall be accompanied by a letter identifying the case title, civil action number,
22 and name of this Court; Envision Direct L.L.C. as a defendant in this action; and
23 specifying that payment is made pursuant to this Final Judgment.

24 Defendant shall simultaneously transmit photocopies of evidence of
25 payment and case identifying information to the Commission's counsel in this
26 action. By making this payment, Defendant relinquishes all legal and equitable
27 right, title, and interest in such funds and no part of the funds shall be returned to
28 Defendant. The Commission shall send the funds paid pursuant to this Final
Judgment to the United States Treasury. Defendant shall pay post-judgment

1 interest on any delinquent amounts pursuant to 28 USC § 1961.

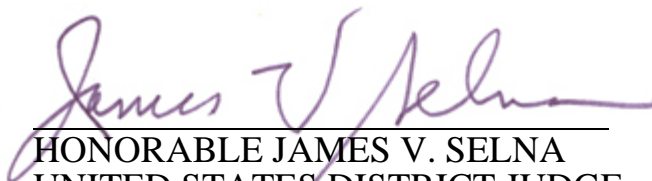
2 **VII.**

3 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the
4 Defendants' Consent is incorporated herein with the same force and effect as if
5 fully set forth herein, and that Defendants shall comply with all of the undertakings
6 and agreements set forth therein.

7 **VIII.**

8 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this
9 Court shall retain jurisdiction over this matter for the purpose of enforcing the
10 terms of this Final Judgment.

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12 Dated: November 17, 2014

13 
14 HONORABLE JAMES V. SELNA
15 UNITED STATES DISTRICT JUDGE

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