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

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

mURGENT CORPORATION,  
VLADIMIR BORIS BUGARSKI,  
VLADISLAV WALTER BUGARSKI,  
and ALEKSANDER NEGOVAN  
BUGARSKI,

Defendants.

Case No. SACV11-00626 DOC (SSx)

**FINAL JUDGMENT AS TO  
DEFENDANTS mURGENT  
CORPORATION, VLADIMIR BORIS  
BUGARSKI, VLADISLAV WALTER  
BUGARSKI, and ALEKSANDER  
NEGOVAN BUGARSKI**

This matter having come before the Court on the Plaintiff Securities and Exchange Commission's (the "Commission") Motion For Final Judgment of Disgorgement and Civil Penalties Against Defendants mUrgent Corporation, Vladimir Boris Bugarski, Vladislav Walter Bugarski, and Aleksander Negovan Bugarski. Defendants previously consented to the Court's jurisdiction over each of them and the subject matter of this action; and consented to the entry of a Judgment of Permanent Injunction and Other Relief as to each of them, which Judgment was entered as to each of the Defendants. (Docket No. 14.) Having

1 now considered the Commission's motion, aforementioned facts, and all papers  
2 and arguments for and against submitted regarding that motion:

3 **I.**

4 **IT IS HEREBY ORDERED, ADJUDGED AND DECREED** that  
5 Defendants and Defendants' officers, agents, servants, employees, attorneys-in-  
6 fact, and all persons in active concert or participation with them who receive actual  
7 notice of this Judgment by personal service or otherwise are permanently  
8 restrained and enjoined from violating, directly or indirectly, Section 10(b) of the  
9 Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and  
10 Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means  
11 or instrumentality of interstate commerce, or of the mails, or of any facility of any  
12 national securities exchange, in connection with the purchase or sale of any  
13 security:

- 14 (a) to employ any device, scheme, or artifice to defraud;
- 15 (b) to make any untrue statement of a material fact or to omit to state a  
16 material fact necessary in order to make the statements made, in the  
17 light of the circumstances under which they were made, not  
18 misleading; or
- 19 (c) to engage in any act, practice, or course of business which operates or  
20 would operate as a fraud or deceit upon any person.

21 **II.**

22 **IT IS FURTHER ORDERED, ADJUDGED AND DECREED** that  
23 Defendants and Defendants' officers, agents, servants, employees, attorneys-in-  
24 fact, and all persons in active concert or participation with them who receive actual  
25 notice of this Judgment by personal service or otherwise are permanently  
26 restrained and enjoined from violating Section 17(a) of the Securities Act of 1933  
27 (the "Securities Act") [15 U.S.C. § 77q(a)] in the offer or sale of any security by

1 the use of any means or instruments of transportation or communication in  
2 interstate commerce or by use of the mails, directly or indirectly:

- 3 (a) to employ any device, scheme, or artifice to defraud;  
4 (b) to obtain money or property by means of any untrue statement of a  
5 material fact or any omission of a material fact necessary in order to  
6 make the statements made, in light of the circumstances under which  
7 they were made, not misleading; or  
8 (c) to engage in any transaction, practice, or course of business which  
9 operates or would operate as a fraud or deceit upon the purchaser.

10 **III.**

11 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that  
12 Defendants and Defendants' officers, agents, servants, employees, attorneys-in-  
13 fact, and all persons in active concert or participation with them who receive actual  
14 notice of this Judgment by personal service or otherwise are permanently  
15 restrained and enjoined from violating, directly or indirectly, Section 15(a)(1) of  
16 the Exchange Act [15 U.S.C. § 78o(a)(1)] by, directly or indirectly, in the absence  
17 of any available exemption, using any means or instrumentality of interstate  
18 commerce, or of the mails, or of any facility of any national securities exchange,  
19 acting as brokers or dealers to effect any transactions in, or to induce or attempt to  
20 induce the purchase or sale of any security unless registered with the Commission.

21 **IV.**

22 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that  
23 Defendants and Defendants' officers, agents, servants, employees, attorneys-in-  
24 fact, and all persons in active concert or participation with them who receive actual  
25 notice of this Judgment by personal service or otherwise are permanently  
26 restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. §  
27 77e] by, directly or indirectly, in the absence of any applicable exemption:

- 1 (a) Unless a registration statement is in effect as to a security, making use  
2 of any means or instruments of transportation or communication in  
3 interstate commerce or of the mails to sell such security through the  
4 use or medium of any prospectus or otherwise;
- 5 (b) Unless a registration statement is in effect as to a security, carrying or  
6 causing to be carried through the mails or in interstate commerce, by  
7 any means or instruments of transportation, any such security for the  
8 purpose of sale or for delivery after sale; or
- 9 (c) Making use of any means or instruments of transportation or  
10 communication in interstate commerce or of the mails to offer to sell  
11 or offer to buy through the use or medium of any prospectus or  
12 otherwise any security, unless a registration statement has been filed  
13 with the Commission as to such security, or while the registration  
14 statement is the subject of a refusal order or stop order or (prior to the  
15 effective date of the registration statement) any public proceeding or  
16 examination under Section 8 of the Securities Act [15 U.S.C. § 77h].

17 V.

18 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that  
19 Defendants are jointly and severally liable for disgorgement of \$9,634,872, which  
20 represents profits gained in connection with the Defendants' offering of securities  
21 as alleged in the Complaint, and prejudgment interest thereon of \$1,821,012, for a  
22 total of \$11,455,884. Defendants shall satisfy this obligation by paying  
23 \$11,455,884 within 14 days after entry of this Final Judgment by certified check,  
24 bank cashier's check, or United States postal money order payable to the Securities  
25 and Exchange Commission. The payment shall be delivered or mailed to the  
26 Office of Financial Management, Securities and Exchange Commission,  
27 Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia

1 22312, and shall be accompanied by a letter identifying the defendant making the  
2 payment and identifying him/it as a defendant in this action; setting forth the title  
3 and civil action number of this action and the name of this Court; and specifying  
4 that payment is made pursuant to this Final Judgment. A copy of the letter and  
5 payment shall be simultaneously served on counsel for the Commission in this  
6 action. Defendants shall pay post-judgment interest on any delinquent amounts  
7 pursuant to 28 U.S.C. § 1961. The Commission shall remit the funds paid pursuant  
8 to this paragraph to the United States Treasury. The Commission may enforce the  
9 Court's judgment for disgorgement and prejudgment interest by moving for civil  
10 contempt (and/or through other collection procedures authorized by law) at any  
11 time after 14 days following entry of this Final Judgment. In response to any such  
12 civil contempt motion by the Commission, defendants may assert any legally  
13 permissible defense.

14 **VI.**

15 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that  
16 Defendant mUrgent Corporation shall pay a civil penalty in the amount of  
17 \$8,308,534; Defendant Vladimir Boris Bugarski shall pay a civil penalty in the  
18 amount of \$457,750; Defendant Vladislav Walter Bugarski shall pay a civil  
19 penalty in the amount of \$398,511; and Defendant Aleksander Negovan Bugarski  
20 shall pay a civil penalty in the amount of \$470,077 pursuant to Section 20(d) of the  
21 Securities Act, 15 U.S.C. § 77t(d), and Section 21(d)(3) of the Exchange Act, 15  
22 U.S.C. § 78u(d)(3). Defendants mUrgent Corporation, Vladimir Boris Bugarski,  
23 Vladislav Walter Bugarski, and Aleksander Negovan Bugarski shall each make  
24 this payment within 14 days after entry of this Final Judgment by certified check,  
25 bank cashier's check, or United States postal money order payable to the Securities  
26 and Exchange Commission. The payment shall be delivered or mailed to the  
27 Office of Financial Management, Securities and Exchange Commission,

1 Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia  
2 22312, and shall be accompanied by a letter identifying the respective defendant  
3 making the payment and identifying him as a defendant in this action; setting forth  
4 the title and civil action number of this action and the name of this Court; and  
5 specifying that payment is made pursuant to this Final Judgment. A copy of the  
6 letter and payment shall be simultaneously served on counsel for the Commission  
7 in this action. Defendants shall pay post-judgment interest on any delinquent  
8 amounts pursuant to 28 U.S.C. § 1961. The Commission shall remit the funds paid  
9 pursuant to this paragraph to the United States Treasury.

10 **VII.**

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

14 **VIII.**

15 IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, there  
16 being no just reason for delay, the Clerk of the Court is hereby directed, pursuant  
17 to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this Judgment  
18 forthwith.

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21 DATED: February 28, 2012

*David O. Carter*

HONORABLE DAVID O. CARTER  
UNITED STATES DISTRICT JUDGE