

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION**

CASE NO.:6:08-cv-829-ORL-28GJK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**NORTH AMERICAN CLEARING, INC.,
RICHARD L. GOBLE,
BRUCE B. BLATMAN, AND
TIMOTHY J. WARD,**

Defendants.

**JUDGMENT OF PERMANENT INJUNCTION AND
OTHER RELIEF AS TO DEFENDANT TIMOTHY J. WARD**

The Securities and Exchange Commission having filed a complaint, and Defendant Timothy J. Ward 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 Judgment without admitting or denying the allegations of the complaint (except as to personal and subject matter jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Judgment:

I.

**VIOLATION OF SECTION 10(b) OF THE SECURITIES
EXCHANGE ACT OF 1934 AND RULE 10b-5 THEREUNDER**

IT IS ORDERED AND ADJUDGED that Ward and his agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this 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.

AIDING AND ABETTING VIOLATION OF SECTION 15(c)(3) OF THE EXCHANGE ACT AND RULE 15c3-3 THEREUNDER

IT IS FURTHER ORDERED AND ADJUDGED that Ward and his agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from aiding and abetting any violation of Section 15(c)(3) of the Exchange Act [15 U.S.C. § 78o(c)(3)] and Rule 15c3-3 thereunder [17 C.F.R. §240.15c3-3] by using the mails and the means and instrumentalities of interstate commerce to effect transactions in, or to induce or attempt to induce the purchase or sale of, securities while in contravention of customer protection Rule 15c3-3.

III.

**AIDING AND ABETTING VIOLATION OF SECTION 17(a)
OF THE EXCHANGE ACT AND RULE 17a-3 THEREUNDER**

IT IS FURTHER ORDERED AND ADJUDGED that Ward and his agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from aiding and abetting any violation of Section 17(a) of the Exchange Act [15 U.S.C. § 78q(a)] and Rule 17a-3 thereunder [17 C.F.R. §240.17a-3] by operating a broker-dealer that has failed to make and keep current, accurate books and records relating to its business.

IV.

CIVIL PENALTY

IT IS FURTHER ORDERED AND ADJUDGED that Ward shall pay a civil penalty pursuant to Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)]. The Court shall determine the amount of the civil penalty upon motion of the Commission. In connection with the Commission's motion for a civil penalty, and at any hearing held on such a motion: (a) Ward will be precluded from arguing that he did not violate the federal securities laws as alleged in the complaint; (b) Ward may not challenge the validity of the Consent or this Judgment; (c) solely for the purposes of such motion, the allegations of the complaint shall be accepted as and deemed true by the Court; and (d) the Court may determine the issues raised in the motion on the basis of affidavits, declarations, excerpts of sworn deposition or investigative testimony, and documentary evidence, without regard to the standards for summary judgment contained in Rule

56(c) of the Federal Rules of Civil Procedure. In connection with the Commission's motion for a civil penalty, the parties may take discovery, including discovery from appropriate non-parties.

V.

INCORPORATION OF CONSENT

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

VI.

RETENTION OF JURISDICTION

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

Dated: July 15, 2008

A handwritten signature in black ink, appearing to read 'John Antoon, II', written over a horizontal line.

THE HONORABLE JOHN ANTOON, II
UNITED STATES DISTRICT JUDGE