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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

	:	
UNITED STATES SECURITIES	:	
AND EXCHANGE COMMISSION,	:	
Plaintiff,	:	CASE NO. 1:10-cv-00115
v.	:	Hon. Robert M. Dow, Jr.
STEVEN W. SALUTRIC,	:	Magistrate Judge Geraldine Soat Brown
Defendant.	:	
	:	

**PARTIAL FINAL JUDGMENT AND
ORDER OF PERMANENT INJUNCTION AND OTHER RELIEF**

Plaintiff, U.S. Securities and Exchange Commission ("SEC"), having filed a complaint hereby submits this partial final judgment and order of permanent injunction, and Defendant Steven W. Salutric has, in his filed Consent, waived service of the complaint and summons, and admitted the personal jurisdiction of the Court over him and over the subject matter thereof, and without admitting or denying the allegations of the complaint, except as to jurisdiction, and without trial, argument or adjudication of any facts or law herein, consented to the entry of this Partial Final Judgment and Order of Permanent Injunction and Other Relief ("Partial Final Judgment"). The SEC and Defendant Salutric have waived the entry of findings of fact and conclusions of law, as provided by Rule 52 of the Federal Rules of Civil Procedure and the Defendants have waived any right to appeal from this Partial Final Judgment. The Court having jurisdiction over the parties and the subject matter hereof, and being fully advised in the premises, hereby states:

I.

IT IS HEREBY ORDERED that the Defendant, his officers, agents, servants, employees, attorneys, assigns, and all persons in active concert or participation with them who receive actual notice of this Partial Final Judgment by personal service or otherwise, and each of them are permanently restrained and enjoined from, directly or indirectly, in connection with the purchase or sale of any security, by the use of any means or instrumentality of interstate commerce, or of the mails, or any facility of any national securities exchange:

- (a) employing any device, scheme or artifice to defraud; or
- (b) making any untrue statement of material fact or omitting 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) engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person;

in violation of Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. §78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F. R. §240.10b-5].

II.

IT IS FURTHER ORDERED that the Defendant, his agents, affiliates, servants, employees, attorneys, and those persons in active concert or participation with them who receive actual notice of this Order, by personal service or otherwise, and each of them, be and hereby are temporarily restrained and enjoined from, while acting as an investment adviser, by use of the mails, and the means and instrumentalities of interstate commerce, directly or indirectly, knowingly, willfully or recklessly:

- (a) employing devices, schemes or artifices to defraud its clients or prospective clients; or
- (b) engaging in transactions, practices and courses of business which have operated as a fraud or deceit upon its clients or prospective clients;

in violation of Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (“Advisers Act”). (15 U.S.C. §§ 80b-6(1) and 80b-6(2)).

III.

IT IS FURTHER ORDERED that until further order of the Court:

- A. all funds and other assets of Steven W. Salutric shall remain frozen;
- B. accordingly, Steven W. Salutric, and his officers, agents, affiliates, servants, employees, attorneys, depositories, banks, and those persons in active concert or participation with any one or more of them, and each of them, who receive actual notice of this Order or of the terms of the asset freeze provisions contained herein, by personal service, mail, facsimile transmission or otherwise, are hereby temporarily restrained from, directly or indirectly from the following:

- (1) transferring, selling, encumbering, receiving, changing, pledging, assigning, liquidating or otherwise disposing of, or withdrawing, any assets or property, including, but not limited to, cash, free credit balances, fully paid-for securities, and/or property pledged or hypothecated as collateral for loans, owned by, controlled by, or in the possession of Steven W. Salutric, any and all accounts at any financial institution in the name of Steven W. Salutric, and any and all accounts at any financial institution in which Defendant Salutric has signatory authority or a beneficial interest;

(2) transferring, selling, encumbering, receiving, changing, pledging, assigning, withdrawing, liquidating or otherwise disposing of, in any manner, any funds or assets, that constitute investor funds or any accounts or property into which investor funds were deposited or invested; and

(3) opening or causing to be opened any safe deposit boxes, commercial mail boxes, or storage facilities titled in the name of Steven W. Salutric or subject to access by any of Steven W. Salutric, without providing the Commission prior notice and an opportunity to inspect the contents in order to determine that they contain no assets subject to this order;

C. that any bank, financial or brokerage institution or other person or entity holding any such funds or other assets in the name of, for the benefit of, or under the control of Steven W. Salutric, and which receives actual notice of this Order or of the terms of the asset freeze provisions contained herein, by personal service, mail, facsimile transmission or otherwise, shall hold and retain within its control and prohibit the withdrawal, removal, transfer, disposition, pledge, encumbrance, assignment, set off, sale, liquidation, dissipation, concealment, or other disposal of any such funds or other assets.

IV.

IT IS FURTHER ORDERED that this Court shall determine whether Defendant Salutric disgorge ill-gotten gains received as a result of the conduct alleged in the complaint, plus prejudgment interest on those amounts. The Court will set the specific amounts of disgorgement, if any, and will also determine whether to impose civil penalties pursuant to Section 21(d)(3) of the Exchange Act [15 U.S.C. §78u(d)(3)] and Section 209(e) of the Advisers Act [15 U.S.C. §§ 80b-9(e)], and in what amount, at a separate hearing upon due notice and motion by the SEC. At that hearing, the issues will be limited to determining: (a) the amounts

of disgorgement, if any, to be ordered; and (b) whether civil penalties should be imposed on Defendant Salutric, and the amounts of any such penalties. At that hearing, Defendant Salutric will be precluded from arguing that he did not violate, directly or indirectly, the federal securities laws in the manner set out in the complaint, but will not be precluded from presenting evidence as to what amounts of disgorgement, if any, prejudgment interest and whether and what civil penalties are appropriate. Nothing herein affects Defendant Salutric's (a) testimonial obligations; or (b) right to take legal or factual positions in litigation or other legal proceedings in which the SEC is not a party.

V.

IT IS FURTHER ORDERED that Defendant Salutric's filed Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant Salutric shall comply with all of the undertakings and agreements set forth therein.

VI.

IT IS FURTHER ORDERED that the SEC is expressly authorized to engage in expedited discovery regarding any unresolved issue in this case with respect to Defendant Salutric, including, but not limited to, discovery for the purposes of determining the amount of ill-gotten gains and civil penalties, if any. Further, the SEC shall have the ability to issue discovery requests or subpoenas for documents and testimony that will be returnable within 7 calendar days of issuance.

VII.

IT IS FURTHER ORDERED that notice of this Order may be accomplished by delivery of a copy of the Order by first class mail, overnight delivery, facsimile, email, or personally by agents or employees of the Commission, upon Defendant Salutric, and upon any

bank, savings and loan institution, credit union, financial institution, transfer agent, broker-dealer, investment company, title company, commodity trading company, storage company, or any other person, partnership, corporation, or legal entity that may subject to any provision of this Order.

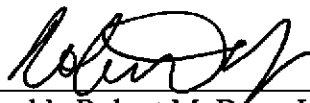
VIII.

IT IS FURTHER ORDERED that the Court shall retain jurisdiction of this matter for all purposes, including, but not limited to, enforcement of the Partial Final Judgment.

IX.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is hereby directed to enter this Partial Final Judgment.

SO ORDERED:



Honorable Robert M. Dow, Jr.
United States District Court
Northern District of Illinois

Dated: July 14, 2010