

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO. 12-CV-24326-LENARD/O'SULLIVAN

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**INNOVIDA HOLDINGS, LLC,
CLAUDIO OSORIO, AND CRAIG TOLL,**

Defendants.

**ORDER GRANTING PLAINTIFF'S MOTION FOR DEFAULT JUDGMENT
AGAINST DEFENDANT CLAUDIO OSORIO AND ENTERING JUDGMENT OF
PERMANENT INJUNCTION AND OFFICER-AND-DIRECTOR BAR**

THIS MATTER is before the Court on Plaintiff Securities and Exchange Commission's Motion For Default Judgment Against Defendant Claudio Osorio (DE ____). Having considered the motion and the entire record, the Court enters the following order granting the Plaintiff's motion, and imposing a Default Judgment against Osorio.

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. This Court has personal jurisdiction over Osorio and the subject matter of this action. Venue is proper in the Southern District of Florida.
2. Osorio was properly served with a summons and a copy of the Complaint pursuant to Rule 4 of the Federal Rules of Civil Procedure, and subsequently with a copy of the Amended Complaint pursuant to Rule 5. Thus, he has proper notice of this action.
3. As of the date of this Order, Osorio has failed to answer or otherwise file a responsive pleading to the Amended Complaint as required by the Federal Rules of Civil Procedure.

4. The Clerk of the Court entered a default against Osorio for failing to respond to the Amended Complaint on March 19, 2013 (DE 40). By virtue of the default and the failure to respond to the Complaint, Osorio is deemed to have admitted the allegations of the Amended Complaint, and the Commission has established liability against him. *Buchanan v. Bowman*, 820 F.2d 359, 361 (11th Cir. 1987). Thus, the Court finds Osorio committed the violations alleged in the Amended Complaint. Accordingly, it is:

ORDERED AND ADJUDGED that Plaintiff's Motion For Default Judgment Against Defendant Claudio Osorio is **GRANTED**. Default Judgment is entered against Osorio as follows:

I.

SECTION 17(a) OF THE SECURITIES ACT OF 1933

IT IS FURTHER ORDERED AND ADJUDGED that Osorio and Osorio's 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 Section 17(a) of the Securities Act of 1933, 15 U.S.C. § 77q(a), in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to obtain money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

(c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents, materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

- (A) any investment in securities,
- (B) the prospects for success of any product or company,
- (C) the use of investor funds,
- (D) compensation to any person; or
- (E) the misappropriation of investor funds or investment proceeds.

II.

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

IT IS FURTHER ORDERED AND ADJUDGED that Osorio and Osorio's 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 Exchange Act Rule 10b-5, 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

by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents, materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

- (A) any investment in securities,
- (B) the prospects for success of any product or company,
- (C) the use of investor funds,
- (D) compensation to any person; or
- (E) the misappropriation of investor funds or investment proceeds.

III.

OFFICER AND DIRECTOR BAR

IT IS FURTHER ORDERED AND ADJUDGED that, pursuant to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] and Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)], Osorio is prohibited from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

IV.

DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTY

It is further ordered and adjudged that the Commission has until August 9, 2013, to file any motion seeking disgorgement, prejudgment interest on disgorgement, and a civil penalty against Osorio.

V.

RETENTION OF JURISDICTION

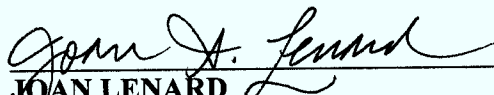
IT IS FURTHER ORDERED AND ADJUDGED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Judgment in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

VI.

JUDGMENT

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 Judgment forthwith and without further notice.

DONE AND ORDERED in Chambers this 9 day of April,
2013. *in Miami, Florida.*



JOAN LENARD
UNITED STATES DISTRICT JUDGE