



IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS FORT WORTH DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

KURTIS KEITH LOWE , WOODY KEITH LOWE, JERRY LYNN RUYLE and ROBERT ALEN BLACKBURN

Defendants.

Civil Action No.

4:00-CV-0467-A

FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER EQUITABLE RELIEF AGAINST JERRY LYNN RUYLE

Plaintiff Securities and Exchange Commission ("Commission"), having filed its Complaint in this matter and defendant Jerry Lynn Ruyle ("Ruyle" or "Defendant"), through his Stipulation and Consent ("Consent"), having admitted service of the Complaint and waived service of the summons, having admitted the jurisdiction of this Court over him, having waived the entry of findings of facts and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, having entered into his Consent voluntarily, no threats, promises of immunity or assurances having been made by the Commission or by any of its members, officers, agents or representatives to induce Ruyle to enter into his Consent, having consented, without admitting or denying any of the allegations in the Commission's Complaint, except as to jurisdiction as set forth above, to entry without further notice of this Final Judgment of Permanent Injunction and Other Equitable Relief ("Final Judgment") enjoining defendant Ruyle from engaging in transactions, acts, practices and courses of business which constitute and would constitute

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violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (the “Securities Act”), and Sections 10(b) and 15(a)(1) of the Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. §§78j(b) and 78o], and Rule 10b-5 [17 C.F.R. §§240.10b-5], promulgated thereunder; and it further appearing that this Court has jurisdiction over defendant Ruyle and over the subject matter of this action and that no further notice of hearing for the entry of this Final Judgment need be given; and the Court being fully advised in the premises:

1. IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that Defendant, his agents, servants, employees, attorneys, and all other persons in active concert or participation with him who receive actual notice of this order, by personal service or otherwise, and each of them, be and hereby are permanently enjoined from violating Sections 5(a) and 5(c) of the Securities Act [15 U.S.C. §§77e(a) and 77e(c)].

a. by making use of any means or instruments of transportation or communication in interstate commerce of the mails to sell a security through the use or medium of a prospectus or otherwise; or

b. by carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation a security for the purpose of sale or for delivery after sale unless a registration statement is in effect as to the security; or to make use of any means or instruments of transportation or communication in interstate commerce of the mails to offer to sell or offer to buy through the use or medium of a prospectus or otherwise a security

a. unless a registration statement has been filed as to the security;

or

- b. while the registration statement is the subject of
 - i. a refusal order,
 - ii. stop order or
 - iii. (prior to the effective date of the registration statement) any public proceeding or examination under section 8 of the Securities Act.

2. IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that Defendant, his agents, servants, employees, attorneys, and all other persons in active concert or participation with him who receive actual notice of this order, by personal service or otherwise, and each of them, be and hereby are permanently enjoined from violating Section 17(a) of the Securities Act [15 U.S.C. 77q(a)], directly or indirectly, in the offer or sale of a security, by making use of any means or instruments of transportation or communication in interstate commerce or by use of the mails:

- 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 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; and/or
- c. to engage in any transaction, practice or course of business which operates or would operate as a fraud or deceit upon any purchaser.

3. IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that Defendant and his officers, agents, servants, employees, attorneys, and those persons in active concert or

participation with him who receive actual notice of this Final Judgment by personal service or otherwise, be and hereby are permanently restrained and enjoined, from violating Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)] and Rule 10b-5 [17 C.F.R. §240.10b-5], promulgated thereunder, directly or indirectly, in connection with the purchase or sale of securities, in the form of common stock or any other security, from making use of any means or instrumentalities of interstate commerce or of the mails, or of any facility of any national securities exchange:

- (a) to employ any device, scheme or artifice to defraud;
- (b) to make any untrue statement of a material fact or 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.

4. IT IS FURTHER ORDERED ADJUDGED AND DECREED that Defendant and his agents, servants, employees, attorneys, and all persons in active concert or participation with him who receive actual notice of this Final Judgment by personal service or otherwise, and each of them, is restrained and enjoined from directly or indirectly, engaging in the business of effecting transactions in securities, in the form of investment contracts, or any other security, for his own account as a dealer or for the account of others, while making use of the mails or any means or instrumentality of interstate commerce to effect any transaction in, or to induce or attempt to induce the purchase or sale of, any security (other than an exempted security or commercial paper, banker's acceptances, or

commercial bills) unless Defendant is registered as a broker or dealer in accordance with Section 15(b) of the Exchange Act [15 U.S.C. §78o(b)] and all applicable rules promulgated thereunder or is otherwise exempt from registration under Section 15(a)(1) of the Exchange Act [15 U.S.C. §78o(a)(1)].

5. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that, based upon Defendant's sworn representations in his Sworn Statement of Financial Condition dated October 25, 2001, and submitted to the Commission, the Commission is not seeking the imposition of a civil monetary penalty and the Court is not ordering Defendant to pay a civil money penalty pursuant to the provisions of Section 21(d)(3) of the Exchange Act [15 U.S.C. §78u(d)(3)]. The determination not to impose a civil penalty is contingent upon the accuracy and completeness of Defendant's Sworn Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that the Defendant's representations to the Commission concerning his assets, income, liabilities or net worth were fraudulent, misleading, intentionally inaccurate or incomplete in any material respect as of the time such representations were made, the Commission may institute suit in this court for an order requiring Defendant to pay a civil penalty. In connection with any such suit, the only issues shall be whether the financial information provided by Defendant was fraudulent, misleading, intentionally inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of civil penalty to be imposed. In its complaint, the Commission may seek all available remedies, including, but not limited to, ordering Defendant to turn over funds and assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment, and the Commission may also request additional discovery. Defendant may not, by way of

defense to such complaint, challenge the validity of his Consent or this Final Judgment, plea res judicata (claim preclusion), plead collateral estoppel (issue preclusion), contest the allegations in the Complaint filed by the Commission or contend that the payment of a civil penalty should not be ordered.

6. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Final Judgment may be served upon Defendant in person or by mail either by the United States marshal, by the Clerk of the Court or by any member of the staff of the Commission.

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

SIGNED January 2, 2002.



JOHN McBR YDE
United States District Judge