

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

LINKTEL COMMUNICATIONS, INC.,
T.P.C. COMMUNICATIONS, INC., and
JEFFREY S. ALTMAN,

Defendants.

FILED IN CLERK'S OFFICE
U.S. DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA

MAR 04 2005

[Signature]
Deputy Clerk

CIVIL ACTION FILE NO.
1:00-CV-3169-WBH

**FINAL JUDGMENT AS TO DEFENDANT JEFFREY S. ALTMAN
AND ARLENE SCHAEMAN**

The Securities and Exchange Commission having filed a Complaint and Defendant Jeffrey S. Altman ("Defendant" or "Altman") having entered a general appearance; and Defendant and Arlene Schaeman ("Schaeman") having consented to the Court's jurisdiction over Defendant and Schaeman and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and his wife, Arlene Schaeman ("Schaeman") are liable for disgorgement of \$305,237, representing

profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$72,238, for a total of \$377,475. Based on the sworn representations in the Statements of Financial Condition dated April 7, 2004, submitted by Defendant and Schaeman, and other documents and information submitted to the Commission and the Court-appointed receiver in this matter ("the Receiver"), however, the Court is not ordering Defendant or Schaeman to pay a civil penalty and payment of all but \$200,000 of the disgorgement and pre-judgment interest thereon is waived. The determination not to impose a civil penalty and to waive payment of all but \$200,000 of the disgorgement and pre-judgment interest is contingent upon the accuracy and completeness of the Statements of Financial Condition submitted by Defendant and Schaeman.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Schaeman shall satisfy his disgorgement obligation according to the following payment schedule:

- (a) \$50,000 upon issuance of this Final Judgment;
- (b) \$25,000 within six months of this Final Judgment;
- (c) \$25,000 within nine months of this Final Judgment;
- (d) \$25,000 within one year months of this Final Judgment;
- (e) \$25,000 within fifteen months of this Final Judgment;
- (f) \$25,000 within eighteen months of this Final Judgment; and
- (g) \$25,000 within twenty-one months of this Final Judgment

Payments shall be made to William G. Hays & Assoc. L.L.C., the Receiver in this action ("Receiver"), and delivered to the Receiver at Suite 450, 1100 Spring Street, Atlanta, Georgia 30309. In addition to the Commission, the Receiver is authorized to take all actions and pursue all remedies to enforce these payment obligations. Defendant shall simultaneously transmit photocopies of such payment and to the Commission's counsel in this action. By making this payment, Defendant and Schaeman relinquish all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Defendant or Schaeman.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Schaeman are liable for \$7,686.37 in post-judgment interest on the \$200,000 disgorgement awarded in Paragraphs I. and II. above. Based on the sworn representations in the Statements of Financial Condition dated April 7, 2004, submitted by Defendant and Schaeman, and other documents and information submitted to the Commission, however, payment of post-judgment interest is waived.

IV.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that, if at any time following the entry of this Final Judgment, the Commission or Receiver obtain information indicating that the representations to the Commission concerning Defendant's or Schaeman's assets, income, liabilities, or net worth were fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made, the Commission may, at its sole discretion and without prior notice to Defendant or Schaeman, petition the Court for an

order requiring Defendant or Schaeman to pay the unpaid portion of the disgorgement, pre-judgment and post-judgment interest thereon, and requiring Altman to pay the maximum civil penalty allowable under the law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant or Schaeman was fraudulent, misleading, inaccurate, or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant or Schaeman to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant or Schaeman may not, by way of defense to such petition: (1) challenge the validity of this Consent or the Final Judgment; (2) contest the allegations in the Complaint filed by the Commission; (3) assert that payment of disgorgement, pre-judgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement and pre-judgment and post-judgment interest; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy, including, but not limited to, any statute of limitations defense.

V.

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


VI.

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

VII.

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 Final Judgment forthwith and without further notice.

Dated: March 4, 2005



UNITED STATES DISTRICT JUDGE