

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION

CASE NO. 01-8328-CIV-RYSKAMP/Vitunac

SECURITIES AND EXCHANGE COMMISSION,  
Plaintiff

v.

SUNSTATE FX INC.,  
PEGGY L. PATTERSON, and  
Defendants,

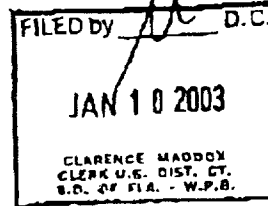
and

RD TRADING FUND, LLC,  
FX CONSULTANTS, LLC,  
ROSALIE DAVIS,  
CHARLES E. DAVIS,  
CAPITAL STRATEGIES, LLC,  
KIRK R. HANSON, and  
JOSEPH J. ITALIANO  
Relief Defendants.

COMMODITY FUTURES TRADING  
COMMISSION,  
Plaintiff,

v.

ULRICH GARBE, a/k/a ULI GARBE and  
SUNSTATE FX INC., a Florida Corporation,  
Defendants.



DEFAULT JUDGMENT ORDER OF RESTITUTION  
AND CIVIL MONETARY PENALTY

This matter comes before the Court upon Plaintiff Commodity Futures Trading Commission's ("Commission") Application for Entry of a Default Judgment Order of Restitution and Civil Monetary Penalty ("Application") and Memorandum in Support

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thereof. The Court, having considered the Application and Memorandum and being otherwise duly advised of the premises, hereby:


ORDERS that judgment shall be and hereby is entered in favor of Plaintiff Commission and against defendant Garbe as follows:

A. Within thirty days of the date of this Order, Garbe shall make restitution in the total amount of \$16,436,213.02 ("Restitution Amount") to make whole each and every investor whose funds were received by Garbe and who was harmed by Garbe's wrongful acts. Garbe shall pay such restitution to David M. Levine, Receiver for SunState Fx, Inc. ("Receiver"), Tew Cardenas, et. al., Miami Center, 26<sup>th</sup> Floor, 201 South Biscayne Boulevard, Miami, Florida, 33131-4336. The Receiver shall pay restitution on a pro rata basis to all SunState investors who have filed timely claims with the Receiver.

B. After Garbe has paid to the Receiver the full Restitution Amount and any disgorgement award arising out of the litigation entitled Securities and Exchange Commission v. SunState Fx Inc., et. al., Consolidated Case No. 01-8328-CIV-Ryskamp, Garbe shall pay to the Commission a civil monetary penalty of \$580,000 (five hundred eighty thousand dollars) ("CMP Payment"). Garbe shall make such CMP Payment by electronic funds transfer, or by U.S. postal money order, certified check, bank cashier's check, or bank money order, made payable to the Commodity Futures Trading Commission, and sent to Dennese Posey, or her successor, Division of Enforcement, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21<sup>st</sup> Street, N.W., Washington, D.C. 20581, under cover of a letter that identifies Garbe and the name and docket number of the proceeding.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction of this cause  
to assure compliance with this Order and for all other purposes related to this action.

IT IS SO ORDERED.

  
Kenneth L. Ryskamp  
United States District Judge

DATED: January 10, 2003

Copy Furnished To:  
Counsel of Record