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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

**WORLDWIDE ENERGY AND MANUFACTURING USA,
INC., JIMMY YONG WANG, MINDY MING WANG,
JEFFREY FORBES WATSON, ,**

Defendants.

Case No. 12-cv-4651 YGR

**FINAL JUDGMENT AS TO
WORLDWIDE ENERGY AND
MANUFACTURING USA, INC. AS
MODIFIED BY THE COURT**

**FINAL JUDGMENT
OF WORLDWIDE ENERGY AND
MANUFACTURING USA, INC.**

1 The Securities and Exchange Commission having filed a Complaint and Defendant
2 Worldwide Energy and Manufacturing USA, Inc. (“Defendant”) having entered a general
3 appearance; consented to the Court’s jurisdiction over Defendant and the subject matter of this
4 action; consented to entry of this Final Judgment without admitting or denying the allegations of the
5 Complaint (except as to jurisdiction); waived findings of fact and conclusions of law pursuant to Rule
6 52 of the Federal Rules of Civil Procedure; and waived any right to appeal from this Final Judgment:
7

8 I.

9 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant’s
10 agents, servants, employees, attorneys, and all persons in active concert or participation with any of
11 them who receive actual notice of this Final Judgment by personal service or otherwise are
12 permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the
13 Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. § 78j(b)] and Rule 10b-5
14 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate
15 commerce, or of the mails, or of any facility of any national securities exchange, in connection with
16 the purchase or sale of any security:

17 (a) to employ any device, scheme, or artifice to defraud;

18 (b) to make any untrue statement of a material fact or to omit to state a material act
19 necessary in order to make the statements made, in the light of the circumstances under which they
20 were made, not misleading; or

21 (c) to engage in any act, practice, or course of business which operates or would operate
22 as a fraud or deceit upon any person.

23 II.

24 IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and
25 Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation
26 with them who receive actual notice of this Final Judgment by personal service or otherwise are
27 permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the
28 “Securities Act”) [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or

1 instruments of transportation or communication in interstate commerce or by use of the mails,
2 directly or indirectly:

- 3 (a) to employ any device, scheme, or artifice to defraud;
4 (b) to obtain money or property by means of any untrue statement of a material fact or any
5 omission of a material fact necessary in order to make the statements made, in light of
6 the circumstances under which they were made, not misleading; or
7 (c) to engage in any transaction, practice, or course of business which operates or
8 would operate as a fraud or deceit upon the purchaser.

9
10 III.

11 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's
12 agents, servants, employees, attorneys, and all persons in active concert or participation with them
13 who receive actual notice of this final judgment by personal service or otherwise are permanently
14 restrained and enjoined from violating Section 13(a) of the Securities Exchange Act of 1934
15 ("Exchange Act") [15 U.S.C. § 78m(a)] and Rules 12b-20, 13a-1, 13a-11, and 13a-13 promulgated
16 thereunder [17 C.F.R. §§ 240.12b-20, 240.13a-1, 240.13a-11, and 240.13a-13] by failing, with
17 respect to any issuer which has a class of securities registered pursuant to Section 12 of the Exchange
18 Act [15 U.S.C. § 78l] or Section 15(d) of the Exchange Act [15 U.S.C. § 78o], to file with the
19 Commission such accurate and complete information, reports, statements, or documents as are
20 required to be filed with the Commission pursuant to Section 13(a) of the Exchange Act [15 U.S.C. §
21 78m(a)] and the Commission's rules thereunder, including, but not limited to, quarterly reports on
22 Form 10-Q [17 C.F.R. § 249.308a] as prescribed by Commission Rule 13a-13 [17 C.F.R. § 240.13a-
23 13], current reports on Form 8-K [17 C.F.R. § 249.308] as prescribed by Commission Rule 13a-11
24 [17 C.F.R. § 240.13a-11], and annual reports on Form 10-K [17 C.F.R. § 249.308] as prescribed by
25 Commission Rule 13a-1 [17 C.F.R. § 240.13a-1], and which contain, in addition to the information
26 expressly required to be included such statements or reports, such further material information, if any,
27 as may be necessary to make the required statements, in the light of the circumstances under which
28 they are made, not misleading, as prescribed by Commission Rule 12b-20 [17 C.F.R. § 240.12b-20].

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IV.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this final judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 13(b)(2)(A) of the Exchange Act [15 U.S.C. § 78m(b)(2)(A)] by failing, with respect to any issuer which has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l] or Section 15(d) of the Exchange Act [15 U.S.C. § 78o], to make or keep books, records, or accounts, which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the issuer.

V.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this final judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 13(b)(2)(B) of the Exchange Act [15 U.S.C. § 78m(b)(2)(B)] by failing, with respect to any issuer which has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l] or Section 15(d) of the Exchange Act [15 U.S.C. § 78o], to devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that:

A. transactions are executed in accordance with management's general or specific authorization;

B. transactions are recorded as necessary (i) to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and (ii) to maintain accountability for assets;

C. access to assets is permitted only in accordance with management's general or specific authorization; and

D. the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

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VI.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant shall pay a civil penalty in the amount of \$100,000 pursuant to Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)] and Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)]. Defendant shall make this payment pursuant to the terms of the payment schedule set forth in paragraph VII. below.

Defendant may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request. Payment may also be made directly from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>. Defendant may also pay by certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission, which shall be delivered or mailed to

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

and shall be accompanied by a letter identifying the case title, civil action number, and name of this Court; Worldwide Energy and Manufacturing USA, Inc. as a defendant in this action; and specifying that payment is made pursuant to this Final Judgment.

Defendant shall simultaneously transmit photocopies of evidence of payment and case identifying information to the attention of Marc J. Fagel, Regional Director, at the Commission's San Francisco Regional Office, 44 Montgomery Street, Suite 2800, San Francisco, California 94104. By making this payment, Defendant relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to Defendant. The Commission shall send the funds paid pursuant to this Final Judgment to the United States Treasury. Defendant shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961.

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Worldwide Energy and Manufacturing USA, Inc. shall pay the penalty due of \$100,000 in two installments to the Commission according to the following schedule: (1) \$50,000 within ten (10) business days after

1 entry of this Final Judgment; and (2) \$50,000 within one year of the date of entry of this Final
2 Judgment. Payments shall be deemed made on the date they are received by the Commission and
3 shall be applied first to post judgment interest, which accrues pursuant to 28 U.S.C. § 1961 on any
4 unpaid amounts due after 14 days of the entry of Final Judgment. Prior to making the final payment
5 set forth herein, Worldwide Energy and Manufacturing USA, Inc. shall contact the staff of the
6 Commission for the amount due for the final payment.

7 If Worldwide Energy and Manufacturing USA, Inc. fails to make any payment by the date
8 agreed and/or in the amount agreed according to the schedule set forth above, all outstanding
9 payments under this Final Judgment, including post-judgment interest, minus any payments made,
10 shall become due and payable immediately at the discretion of the staff of the Commission without
11 further application to the Court.

12 VIII.

13 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent of Defendant
14 Worldwide Energy and Manufacturing USA, Inc. to Entry of Final Judgment, filed concurrently with
15 this Final Judgment, is incorporated herein with the same force and effect as if fully set forth herein,
16 and that Defendant shall comply with all of the undertakings and agreements set forth therein.

17 IX.

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

20 X.

21 There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil
22 Procedure, the Clerk is ordered to enter this Judgment forthwith and without further notice.

23 XIII.

24 IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain
25 jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment FOR A
26 PERIOD OF ONE YEAR FOLLOWING ENTRY OF JUDGMENT.

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XIII.

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.

October 19, 2012


YVONNE GONZALEZ ROGERS
UNITED STATES DISTRICT COURT JUDGE