

IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

SUMMIT TRUST CO.	:	CIVIL ACTION
	:	
v.	:	
	:	
PAUL ELLIS INVESTMENT ASSOCIATES, LLC, et al.	:	NO. 2:12-cv-6672
	:	

JUDGMENT ORDER

AND NOW, this 2nd day of August 2013, upon consideration of Plaintiff's Request to Enter Default Judgment (Doc. No. 17) and the attached exhibits, it is hereby ORDERED that the request is GRANTED and judgment is entered in favor of the Plaintiff and against Defendants Andrew Paul, John Ellis, and Paul Ellis Investment Associates for the following obligations and amounts:

Net Principal Due for the Strategic Growth Portfolio Fund	\$393,516.14 <sup>1</sup>
Net Principal Due for the Quantitative Growth Portfolio Fund	\$366,944.02
Costs	\$ 966.00

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<b>Total Amounts Due</b>	<b>\$761,426.16<sup>2</sup></b>
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<sup>1</sup> As noted in this Court's opinion accompanying this judgment order, some amounts provided in the Complaint differ slightly from those in Kevin Brown's affidavit provided in support of the instant motion. As Kevin Brown's affidavit constitutes evidence of damages and this Court need not take factual allegations of damages in the Complaint as true, see Doe v. Simone, No. 12-5825, 2013 WL 3772532, at \*2 (D.N.J. July 17, 2013); Comdyne I, Inc. v. Corbin, 908 F.2d 1142, 1149 (3d Cir. 1990), this Court utilizes the amounts referenced in the affidavit in the event of any conflict.

Further, although Kevin Brown's affidavit lists this sum as \$393,516.59, this appears merely to be a typo or slight error in calculation. Based upon the amounts listed in that affidavit, (see Aff. Brown ¶ 5, Doc. No. 17-1), the correct amount is \$393,516.14.

<sup>2</sup> As noted supra note 1, there appears to be a typo or slight error in calculation. The correct amount appears to be \$761,426.16 based upon the amounts listed in Kevin Brown's affidavit. (See Aff. Brown ¶ 5, Doc. No. 17-1).

Therefore, judgment is hereby entered against Defendants Andrew Paul, John Ellis, and Paul Ellis Investment Associates in the amount of \$761,426.16. Plaintiff is also granted interest on this judgment amount at the judgment rate from the date of this judgment until paid. See 28 U.S.C. § 1961 (2012).

Because, as discussed in our opinion accompanying this judgment order, this Court specifically finds that Defendants Andrew Paul and John Ellis knowingly committed a violation of Section 10(b) of the Securities Exchange Act and Rule 10b-5, and that their conduct may be imputed to Defendant Paul Ellis Investment Associates under Pennsylvania law, all defendants are jointly and severally liable for these damages. See 15 U.S.C. §78u-4(f)(2)(A) (2012).

BY THE COURT:

/s/ Legrome D. Davis

Legrome D. Davis, J.