

FILED

JUN 16 2008

**JOHN F. MALONE
J.S.C.**

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ANNE MILGRAM,
Attorney General of New Jersey,
on behalf of VINCENT J. OLIVA,
Chief of the New Jersey
Bureau of Securities,

Plaintiff,

v.

NEW CENTURY INVESTOR, Inc., a
New Jersey Corporation, and
TERRENCE LEGALL, individually
and as principal of New
Century Investor, Inc.,

Defendants.

) SUPERIOR COURT OF NEW
) JERSEY
) CHANCERY DIVISION: GENERAL
) EQUITY
) UNION COUNTY

) DOCKET NO. UNN-C-6-08
)
)

) Civil Action

) **FINAL JUDGMENT BY DEFAULT
) AGAINST DEFENDANTS**
)
)

THIS MATTER having been brought before the Court by
Anne Milgram, Attorney General of New Jersey, on behalf of
Vincent J. Oliva, Chief of the New Jersey Bureau of
Securities, Deputy Attorney General Megan J. Harris
appearing, seeking relief pursuant to R. 4:43-2 by way of
final judgment by default against Terrence LeGall and New
Century Investor, Inc. ("defendants") for violations of the
New Jersey Uniform Securities Law (1997) N.J.S.A. 49:3-47

to 76 (the "Securities Law"); and the Court having carefully reviewed all papers and arguments submitted and having been satisfied that defendants were properly served with the Verified Complaint and all previous Orders of this Court issued in relation to this matter; and defendants having failed to answer or otherwise plead in response to this action; and for good cause shown;

It is on this 16 day of JUNE, 2008

ORDERED and ADJUDGED as follows:

1. Defendants engaged in all acts and practices alleged in the Verified Complaint and such acts and practices violated the Securities Law. Specifically, defendants have acted as unregistered investment adviser and unregistered investment adviser representative in violation of N.J.S.A. 49:3-56(a) since as early as March of 2003 and defendant New Century Investor has employed an unregistered investment adviser representative, namely Terrence LeGall, in violation of N.J.S.A. 49:3-56(j) since as early as March of 2003.

2. As a consequence of defendants' violations of the Securities Law, pursuant to the provisions of N.J.S.A. 49:3-69(a)(2) and based upon plaintiff's showing of an ongoing and protracted failure to comply with the Securities Law, defendants are hereby permanently enjoined

from acting, directly or indirectly, as investment adviser or investment adviser representative, as the terms "investment adviser" and "investment adviser representative" are defined at N.J.S.A. 49:3-49, in the State of New Jersey;

3. As a consequence of defendants' violations of the Securities Law and pursuant to the provisions of N.J.S.A. 49:3-69(a)(2), defendants are hereby ordered to pay full restitution to those customers of New Century Investor who, since the time defendants began offering and selling investment advisory services in New Jersey, have made payments to defendants for investment advisory services, and opt to receive a refund of those payments, including, but not limited to, \$119,922.34 received by defendants from customers between April 2006 and November 2006.

4. As a consequence of defendants' violations of the Securities Law and pursuant to the provisions of N.J.S.A. 49:3-69(a)(2), defendants are hereby ordered to disgorge to the New Jersey Bureau of Securities all profits gained from the unlawful practice of acting as unregistered investment adviser and investment adviser representative, including, but not limited to, \$119,922.34 received by defendants from customers between April and November 2006, which amount shall be reduced by any portion of \$119,922.34 properly

claimed as restitution by a customer who made payment to defendants between April 2006 and November 2006.

5. As a consequence of defendants' violations of the Securities Law, pursuant to the provisions of N.J.S.A. 49:3-70.1, and based upon defendants' repeated, intentional, and ongoing unlawful conduct in relation to at least 293 customers to whom defendants offered and sold investment advice and other financial planning services in violation of the Securities Law, and with consideration for the nature of the conduct, defendants are hereby ordered to pay, and are jointly and severally liable for, civil monetary penalties in the amount of \$1,000,000.00, payable to the New Jersey Bureau of Securities immediately upon receipt of this Final Judgment.

6. Total Final Judgment against defendant Terrence LeGall is hereby entered in the amount of \$1,119,922.34, which represents \$119,922.34 in restitution and disgorgement and \$1,000,000.00 in civil monetary penalties.

7. Total Final Judgment against defendant New Century Investor is hereby entered in the amount of \$1,119,922.34, which represents \$119,922.34 in restitution and disgorgement and \$1,000,000.00 in civil monetary penalties.

8. Total Final Judgment is hereby entered jointly and severally as to all defendants in this action in the amount of \$1,119,922.34, which represents \$119,922.34 in restitution and \$1,000,000.00 in civil monetary penalties.

9. This Final Judgment is immediately enforceable.

10. This Court retains jurisdiction to enforce this Final Judgment.

11. This Final Judgment shall be served on all parties within ten (10) days of counsel for plaintiff's receipt of a signed and final copy.



John P. Malone, P.J. Ch.

IF THIS IS A MONEY JUDGMENT OR ORDER,
IT WILL NOT BE AUTOMATICALLY RECORDED
AS A STATEWIDE LIEN. TO DO SO, FORWARD
IT DIRECTLY TO THE CLERK OF THE
SUPERIOR COURT IN TRENTON ALONG WITH
A \$35.00 FEE.