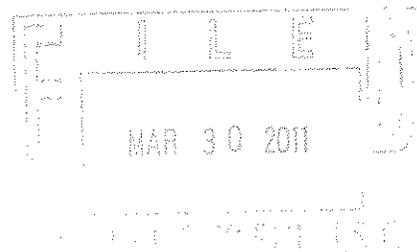


PAULA T. DOW
ATTORNEY GENERAL OF NEW JERSEY
Division of Law
124 Halsey Street
P.O. Box 45029
Newark, New Jersey 07102
Attorney for Plaintiff



By: Victoria A. Manning
Deputy Attorney General
(973) 648-2893

SUPERIOR COURT OF NEW JERSEY
CHANCERY DIVISION - COUNTY OF
ESSEX
Docket No. C-0015-05

PAULA T. DOW¹,
Attorney General of New
Jersey, on behalf of
MARC B. MINOR, Chief of the
New Jersey Bureau of
Securities,

Plaintiff,

v.

JOSEPH GREENBLATT,
individually, et al.,
Defendants.

Civil Action

CONSENT ORDER AND FINAL
JUDGMENT AS TO DEFENDANT PETER
VOGEL

This matter was presented to the Court by Peter C. Harvey, then Attorney General of New Jersey, and Franklin L. Widmann, then Chief of the New Jersey Bureau of Securities ("Bureau Chief"), pursuant to N.J.S.A. 49:3-69(a), R. 4:52-1 and R. 4:67 for violations of the New Jersey Uniform Securities Law (1997),

¹ Pursuant to R. 4:34-4, Paula T. Dow is substituted for former Attorney General Peter C. Harvey and Marc B. Minor is substituted for former Chief of the New Jersey Bureau of Securities, Franklin L. Widmann, as Plaintiff in this matter.

N.J.S.A. 49:3-47 et seq., ("Securities Law"). The Bureau Chief and Peter Vogel, pro se, ("Vogel") now desire to resolve this matter and consent to the form and entry of this Consent Order and Final Judgment which have been reviewed and approved by the Court by the entering of this Consent Order and Final Judgment.

The Bureau Chief makes the following findings of facts and conclusions of law:

1. In People of the State of New York v. Vogel, Supreme Court of New York, County of New York, Part 42, Indictment No. 05439/2007 (the "Indictment"), Vogel plead guilty on April 14, 2010, to violation of Penal Law §§ 110/155.42, under Counts One, Three, Five, Seven, Nine and Eleven; violation of Penal Law § 155.40(1), under Counts Thirteen, Fifteen, Seventeen, Twenty One, Twenty Three and Twenty Five, and violation of Penal Code § 190.65(1)(b), under Count Twenty Seven (the "Guilty Plea"). The Guilty Plea is set forth in a Plea Allocution dated April 14, 2010, which is incorporated herein by reference.
2. As a result of the Guilty Plea, a Restitution Order was entered on May 26, 2010 by the Honorable Maxwell Wiley, Justice of the Supreme Court of New York, New York County (the "Restitution Order"). Pursuant to the Restitution Order, Vogel is liable to pay restitution in the amount of \$24,213,981.72 to persons affected by the conduct alleged in the Indictment.

3. The facts and circumstances among and between Vogel and co-defendants herein giving rise to the Guilty Plea included a scheme to defraud investors and a practice and course of business which operated as a fraud and deceit upon investors, all in violation of N.J.S.A. 49:3-52(a) and N.J.S.A. 49:3-52(c).

THEREFORE, based on the foregoing findings of facts and conclusions of law, and a finding that this Consent Order and Final Judgment is in the public interest,

IT IS on this 30th day of MARCH 2011, ORDERED AND AGREED THAT:

PERMANENT INJUNCTIVE RELIEF

4. Vogel, by or through any corporation, business entity, agent, employee, broker, partner, officer, director, attorney, stockholder, successor, and/or any other person who is directly or indirectly under his control or direction, is permanently restrained and enjoined from violating the Securities Law and, specifically, from engaging in the following conduct:

(i) issuing, offering for sale or selling, offering to purchase or purchasing, distributing, promoting, advertising, soliciting, negotiating, advancing the sale of and/or promoting securities or advising regarding the sale of securities in any manner to or from the State of New Jersey, except that Vogel may buy and sell securities for his own account and that of his wife;

(ii) engaging in the securities business in New Jersey in any capacity including, but not limited to, acting as a broker/dealer, agent, investment advisor or investment advisor representative or otherwise; and

(iii) engaging in the conduct described in plaintiff's Verified Complaint filed in this action.

GENERAL PROVISIONS

5. This Consent Order and Final Judgment is immediately enforceable.

6. The parties acknowledge that for the purpose of enforcement of this Consent Order and Final Judgment, New Jersey law shall govern the terms and provisions herein.

7. The parties represent that an authorized representative of the Bureau has signed this Consent Order and Final Judgment and the Bureau has full knowledge, understanding and acceptance of the terms herein, and that the authorized person has done so with authority to legally bind the Bureau.

8. This Consent Order and Final Judgment constitute the entire agreement between the parties with respect to the subject matter of the Verified Complaint. Any addition, deletion or change to this Consent Order and Final Judgment must be in writing and signed by all parties to be bound and approved and signed by the Court.

9. This Consent Order and Final Judgment is entered into by the parties as their own free and voluntary act and with full knowledge and understanding of the obligations and duties imposed by this Consent Order and Final Judgment.

10. If any portion of this Consent Order and Final Judgment is held invalid or unenforceable by operation of law, the remaining terms of this Consent Order and Final Judgment shall not be affected.

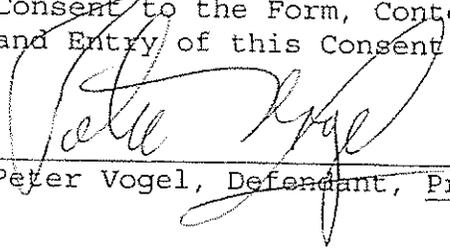
11. Unless otherwise prohibited by law, any signatures by the parties required for entry of this Consent Order and Final Judgment may be executed in counterparts, each of which shall be deemed an original, but all of which shall together be one and the same Consent Order and Final Judgment.

A COPY OF THIS ORDER SHALL
BE RETAINED UPON ALL PARTIES
WITHIN 7 DAYS FROM
~~THE~~ DATE HEREOF.
RECEIPT



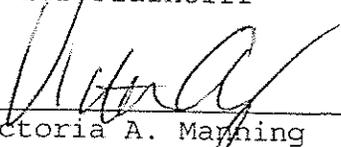
Hon. Harriet Farber Klein, J.S.C.

Consent to the Form, Content
and Entry of this Consent Judgment:


Peter Vogel, Defendant, Pro Se

Dated: 3/22/11

PAULA T. DOW
ATTORNEY GENERAL OF NEW JERSEY
Counsel for Plaintiff

By: 
Victoria A. Manning
Deputy Attorney General

Dated: 3/23/11