

UNITED STATES DISTRICT COURT
for the WESTERN DISTRICT OF PENNSYLVANIA

SECURITIES AND EXCHANGE COMMISSION
("SEC")

VS

JOHN GARDNER BLACK ("Black")

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) No.97-CV-2257
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ORDER

This court hereby sets aside the orders it has entered in this case on and since September 26, 1997 because this court lacked the subject matter jurisdiction to enter orders which required a violation of published federal regulations.

Also, this court finds that its opinions and orders entered in this case were made without full disclosure by the Securities and Exchange Commission in their complaint that. The SEC failed to state that Black and his companies were in compliance with existing federal regulations and that the valuation of the Collateralized Investment Agreements ("CIA") was done pursuant to those regulations. Accordingly, the complaint filed *ex parte* by the Securities Exchange Commission is dismissed for its failure to disclose material facts.

This court stated in its order of December 13, 2005 that it had presided over or had knowledge of litigation concerning the market value of the Collateralized Investment Agreement ("CIA"). During that litigation, this court became aware that the market value as presented by Black and his companies in monthly statements sent to the CIA owners was in compliance with existing federal regulations.

This court also failed to disclose to the Third Circuit Court of Appeals the federally regulated market value of the CIA's prior to the issuance of that court's published rulings in this case. [See: *SEC v Black*, 163 F.3d 188 (1998) and *Bald Eagle v Keystone Financial*, 189 F.3d 321 (1999)]

December _____, 2006

Donetta W. Ambrose, Judge

12/15/06

after careful consideration, denied

Donetta W. Ambrose