

UNITED STATES DISTRICT COURT
DISTRICT OF OREGON

IN RE ALPHA TELCOM, INC., et al.)	CV 01-1283-PA
)	
)	JUDGMENT OF
)	DISGORGEMENT
)	(RULE 54 (b))

PANNER, J.

The Court having appointed Thomas F. Lennon as Receiver for Alpha Telcom, Inc., American Telecommunications Company, Inc., Strategic Partnership Alliance, LLC, SPA Marketing, LLC, and their subsidiaries and affiliates and any entities controlled by them ("the companies in Receivership"), and

The Court having determined that the Alpha Telcom payphone program was an unregistered security sold in violation of federal law, and that the Agents who profited by selling said unregistered security must disgorge the commissions they received from those sales less certain setoffs authorized by the court,

It is ORDERED AND ADJUDGED that the Agents listed below shall disgorge to Receiver Thomas Lennon as follows:

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Agent Name	Disgorgement Amount Sought After Setoffs Other than Expenses	Expense Deduction Authorized by the Court	Amount Agent Must Disgorge
5 C's, Inc.	\$377,767.50	\$21,388.38	\$356,379.13
Abdul Hassan	30,800.00	3,080.00	27,720.00
Able Management	26,625.00	2,662.50	23,962.50
Accent Marketing, Llc	25,350.00	2,535.00	22,815.00
Allen Gasper	12,060.00	1,206.00	10,854.00
Andrew Constantinou	266,700.00	15,835.00	250,865.00
Andrew Jennings	124,300.00	8,715.00	115,585.00
Anthony Barboni	84,975.00	6,748.75	78,226.25
Bispo Financial Group	189,875.00	11,993.75	177,881.25
Brian Ladah	45,000.00	4,500.00	40,500.00
Britt Murphy	40,850.00	4,085.00	36,765.00
Bruce Ruark	25,900.00	2,590.00	23,310.00
Bucholtz Insurance Agency	120,000.00	8,500.00	111,500.00
C. F. A. Financial Services	57,900.00	5,395.00	52,505.00
CFT Enterprises, LLC	1,081,687.00	56,584.35	1,025,102.65
Charles F. Tummino	382,325.25	21,616.26	360,708.99
Chris Cameron	28,800.00	2,880.00	25,920.00
Circle Four, Inc.	123,200.00	8,660.00	114,540.00
Comerstone Senior Planning	75,600.00	6,280.00	69,320.00
Creative Marketing Network	43,800.00	4,380.00	39,420.00
CSI Marketing/David Chadwick	451,745.00	25,087.25	426,657.75
Daniel Higgins	165,330.00	10,766.50	154,563.50
Daniel Korth	119,000.00	8,450.00	110,550.00
Darren Klomp	27,850.00	2,785.00	25,065.00
David C. Lutz dba Executive Business	91,900.00	7,095.00	84,805.00
David Ray	41,840.00	4,184.00	37,656.00
Denielle Carr	27,550.00	2,755.00	24,795.00
Dennis Baugher (and dba FL Underwriting)	1,530,260.00	79,013.00	1,451,247.00
Dennis Watts	0.00	0.00	0.00
Diversified Financial Services	153,380.00	10,169.00	143,211.00
Donald Triplett	126,825.00	8,841.25	117,983.75
Donald Woods	70,407.50	6,020.38	64,387.13
Emad Alwan	30,600.00	3,060.00	27,540.00
Ernest Bustos	127,650.00	8,882.50	118,767.50
Evelyn Baumgardner	70,500.00	6,025.00	64,475.00
Excell Inv. Inc.	99,950.00	7,497.50	92,452.50
F & T Management Services	37,800.00	3,780.00	34,020.00
Famaz Financial Services	38,400.00	3,840.00	34,560.00
Financial Banking Services	46,200.00	4,620.00	41,580.00
Financial Benefit Group	25,600.00	2,560.00	23,040.00
Financial Education Centers	168,300.00	10,915.00	157,385.00
Financial Futures, Inc.	28,500.00	2,850.00	25,650.00
Financial Security Group of AZ, LLC	74,400.00	6,220.00	68,180.00
First Capital Network, Llc	35,400.00	3,540.00	31,860.00
Flex Marketing	34,500.00	3,450.00	31,050.00
Fountain Financial Group, L L C	88,550.00	6,927.50	81,622.50

Agent Name	Disgorgement Amount Sought After Setoffs Other than Expenses	Expense Deduction Authorized by the Court	Amount Agent Must Disgorge
Frank Sloan	0.00	0.00	0.00
Fredrick Beegle	67,900.00	5,895.00	62,005.00
G. I. Secure	142,560.00	9,628.00	132,932.00
Gary Fillweber	31,275.00	3,127.50	28,147.50
Gianni Financial; Attn: Jay Gianni	110,500.00	8,025.00	102,475.00
Global Trusts, LLC	100,180.00	7,509.00	92,671.00
Harold Norris	53,100.00	5,155.00	47,945.00
Heafner Financial & Consulting Service	43,400.00	4,340.00	39,060.00
Herb Tanzer	67,450.00	5,872.50	61,577.50
Heritage Marketing Inc.	555,070.00	30,253.50	524,816.50
Howard Willers	30,080.00	3,008.00	27,072.00
Inland Estate Services, Inc.	167,100.00	10,855.00	156,245.00
Ivan Shepard	0.00	0.00	0.00
Jackie Adams	54,600.00	5,230.00	49,370.00
James Bayer	79,900.00	6,495.00	73,405.00
James Grimes	0.00	0.00	0.00
James Husek	48,000.00	4,800.00	43,200.00
James Johnson	131,900.00	9,095.00	122,805.00
Jeffrey Mitchell	61,400.00	5,570.00	55,830.00
Jeffrey Rodd	42,600.00	4,260.00	38,340.00
Jerrold Williams	51,100.00	5,055.00	46,045.00
Jesse Bradin	39,600.00	3,960.00	35,640.00
Joe Brandenburg	44,657.50	4,465.75	40,191.75
Joe Combest	0.00	0.00	0.00
John Lilja	132,650.00	9,132.50	123,517.50
Jon Michael Mitchell	785,122.00	41,756.10	743,365.90
Judie Allen Dow	0.00	0.00	0.00
Judy Dahle	22,100.00	2,210.00	19,890.00
Julio Marquez	42,700.00	4,270.00	38,430.00
Kathleen Sommer	91,250.00	7,062.50	84,187.50
Ken Williams	54,635.00	5,231.75	49,403.25
Kevin Rimple	48,699.61	4,869.96	43,829.65
L.R. Naegle	56,400.00	5,320.00	51,080.00
Lance Lipoufski	29,400.00	2,940.00	26,460.00
Larry Goto	93,960.00	7,198.00	86,762.00
Laura Sinise	41,100.00	4,110.00	36,990.00
Liberty Estate Service	85,450.00	6,772.50	78,677.50
Liberty Marketing, Inc.	320,827.50	18,541.38	302,286.13
Lisa Grisaffi	37,500.00	3,750.00	33,750.00
Long Island Trust/John Wustner	29,075.00	2,907.50	26,167.50
M & M Financial Investors, LLC, Attn: Robert Mack	5,000.00	500.00	4,500.00
M. E. Best Inv. Ser.	218,900.00	13,445.00	205,455.00
Majorie Kane	233,397.50	14,169.88	219,227.63
Manuel Mendoza	50,760.00	5,038.00	45,722.00
Marilyn Dailey	26,240.00	2,624.00	23,616.00


Agent Name	Disgorgement Amount Sought After Setoffs Other than Expenses	Expense Deduction Authorized by the Court	Amount Agent Must Disgorge
Marvin Rolnick Insurance Service Inc.	29,950.00	2,995.00	26,955.00
Mary Abdallah	81,300.00	6,565.00	74,735.00
Massey & Associates	106,600.00	7,830.00	98,770.00
MDS Marketing	1,294,278.00	67,213.90	1,227,064.10
Melanie Vicknair Tyson	832,500.00	44,125.00	788,375.00
Melvin Frick	44,650.00	4,465.00	40,185.00
MGH Services, LLC	71,000.00	6,050.00	64,950.00
Michael Gauntt	40,650.00	4,065.00	36,585.00
Michael Girouard	150,000.00	10,000.00	140,000.00
Michael Wright	27,300.00	2,730.00	24,570.00
National Marketing Solutions	463,967.50	25,698.38	438,269.13
Nealan Midkiff	30,750.00	3,075.00	27,675.00
Neil Bagchi	0.00	0.00	0.00
On Course, Inc. of Gainesville	31,962.50	3,196.25	28,766.25
Owen Snyder	28,045.00	2,804.50	25,240.50
P & E Trust	41,330.00	4,133.00	37,197.00
Pathway Strategies Inc.	102,490.00	7,624.50	94,865.50
Priscilla Ross	28,000.00	2,800.00	25,200.00
Professional Estate Planning	51,300.00	5,065.00	46,235.00
Pro-Formance Financial Grp/David Ford	254,600.00	15,230.00	239,370.00
Ralph Cunningham	29,700.00	2,970.00	26,730.00
Ralph Shaul	0.00	0.00	0.00
Ray Vallejo	4,045.00	404.50	3,640.50
Richard Wilson	29,705.00	2,970.50	26,734.50
Rick Dyer	0.00	0.00	0.00
Robert Hall	110,150.00	8,007.50	102,142.50
Robert Tripode	161,040.00	10,552.00	150,488.00
Roger Goodwin	0.00	0.00	0.00
Ron Scherer	46,600.00	4,660.00	41,940.00
Roy Chavers	28,852.50	2,885.25	25,967.25
Roy Harris	27,550.00	2,755.00	24,795.00
S & S Financial	224,310.00	13,715.50	210,594.50
Salinas & Associates	109,660.00	7,983.00	101,677.00
Salvatore Graziano	79,585.00	6,479.25	73,105.75
Samir Ghosh	70,650.00	6,032.50	64,617.50
Secured Financial Concepts, Inc.	25,650.00	2,565.00	23,085.00
Selected Investments Ltd.	114,430.00	8,221.50	106,208.50
Shari Mattingly-Bevan	0.00	0.00	0.00
Stephen Brittain	153,260.00	10,163.00	143,097.00
Steven Ritchey	29,700.00	2,970.00	26,730.00
Tax Advantage Strategies LLP	31,020.00	3,102.00	27,918.00
Taylor, Inc.	33,600.00	3,360.00	30,240.00
Terry Sutton	171,230.00	11,061.50	160,168.50
The Boyle Group	49,022.50	4,902.25	44,120.25

Agent Name	Disgorgement Amount Sought After Setoffs Other than Expenses	Expense Deduction Authorized by the Court	Amount Agent Must Disgorge
The Financial Greenhouse, LLC	985,267.50	51,763.38	933,504.13
The Patriot Group, Inc.	134,850.00	9,242.50	125,607.50
Thell Prueitt	169,425.00	10,971.25	158,453.75
Thomas Durso	129,300.00	8,965.00	120,335.00
Timothy Ely	32,700.00	3,270.00	29,430.00
Todd Sunday	27,020.00	2,702.00	24,318.00
Tom Bandyk	54,770.00	5,238.50	49,531.50
Tom O. Park	138,107.50	9,405.38	128,702.13
Tracy Barnett	50,880.00	5,044.00	45,836.00
USA Estate Plans & Asset Protection, Inc.	63,980.00	5,699.00	58,281.00
Vincent Lewis And Associates Inc.	38,700.00	3,870.00	34,830.00
W M J R Associates, Inc.	72,560.00	6,128.00	66,432.00
Wallrich & Associates	325,950.00	18,797.50	307,152.50
Webb Financial Service	50,020.00	5,001.00	45,019.00
Wes Wyatt	850,150.00	45,007.50	805,142.50
West Coast Distributors	46,900.00	4,690.00	42,210.00
William Jones	45,850.00	4,585.00	41,265.00
William Kress	38,000.00	3,800.00	34,200.00
William Orcutt	5,400.00	540.00	4,860.00
William Orthwein	30,550.00	3,055.00	27,495.00
William Schemm	46,900.00	4,690.00	42,210.00
William Totherow	62,200.00	5,610.00	56,590.00
Wilmarc Financial	134,480.00	9,224.00	125,256.00
TOTAL	\$19,977,884.36	\$1,312,141.95	\$18,665,742.41

There being no just reason for delay, the clerk shall enter judgment forthwith pursuant to FRCP 54(b). The court retains jurisdiction over this matter to oversee distribution of the fund and otherwise wind up the affairs of Alpha Telcom and the other companies in Receivership.

IT IS SO ORDERED.

DATED this 31 day of March, 2005.


HONORABLE OWEN M. PANNER
U.S. DISTRICT COURT JUDGE