



STATE OF IDAHO
DEPARTMENT OF FINANCE
700 W. STATE STREET, 2ND FLOOR
P. O. BOX 83720
BOISE ID 83720-0031
Website: www.idahofinance.com

Contact: Marilyn Chastain
Bureau Chief
Securities Bureau
(208) 332-8004

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Investors Warned Of Possible Fraudulent Stock Business
Firm Using Address of Local Cemetery

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, today announced the Department's investigation of Anderson Tate, an apparent securities transactions firm that claims to operate from Boise, Idaho. Gee warned Idahoans, as well as other U.S. and foreign investors, that the firm may be operating an unlicensed stock brokerage business from an undisclosed location.

According to Anderson Tate's website, the firm is a "leading accountancy partnership" with its corporate office located at 4107 Emerald Street in Boise, Idaho. Information provided to the Department indicates that the firm is conducting cold-call solicitations internationally and engaging in a scheme to trade widely-held securities for near-worthless securities already held by the solicited investor. The firm markets this program as a "taxation recovery program," offering to pay investors up to 90% of their original purchase price for securities such investors now hold at huge losses. Anderson Tate allegedly offers to make this purchase by delivering securities in other well-known, publicly traded securities. The major catch is that solicited investors are told, "an input of funds is essential to assure the Internal Revenue Service that this is a legitimate trade." Generally, investors are given instructions to wire funds to a bank in New York and that the securities exchanges will be handled through a firm located in Arkansas.

Gee noted several red flags associated with this potentially too-good-to-be-true investment offering:

1. The Idaho address used by the company does not exist, but would actually fall within the Morris Hill Cemetery in Boise.

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2. The Arkansas address provided for the transfer firm sometimes used by Anderson Tate does not exist and the transfer firm cannot be located.
3. The address provided for the Anderson Tate Internet site, web developer and administrative contact is actually the Arkansas Convention Center. The Convention Center is owned by the State of Arkansas and does not rent space to any private entities.
4. Anderson Tate is not registered with the Department of Finance to transact a securities business in or from Idaho.

“What we appear to have is a high-pressure sales operation that looks like a recovery room investment scheme,” said Gee. “Anyone thinking of doing business with this firm should be extremely skeptical until Anderson Tate’s actual location can be determined and it can be verified that the company is complying with securities laws and regulations.” Generally speaking, a recovery room is a telemarketing operation that seeks out previously defrauded investors with a pitch to help them “make up” their losses in a new investment offering.

Any Idaho residents having information about Anderson Tate’s securities dealings are asked to contact the Department of Finance at (208) 332-8080.

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