

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

NEWS RELEASE

For Immediate Release

November 19, 2003

COURT ENTERS JUDGMENTS IN SECURITIES CASE AGAINST FORMER IDAHO FALLS COMPANY AND ITS OFFICERS

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced that the Honorable Richard T. St. Claire, District Judge of the Seventh Judicial District in Idaho Falls, Idaho, has entered stipulated judgments and permanent injunctions against Barry L. Moyer and William J. Inman, both former officers and directors of CollabWare Corporation.

Without admitting or denying the allegations contained in the Department's lawsuit, both defendants consented to the entry of the Court's judgments which include permanent injunctions prohibiting future violations of Idaho securities laws and money judgments in the amount of \$10,000 each in restitution. The restitution will be used for the benefit of small investors who purchased CollabWare stock through the SMTM Investment Club.

The Department's complaint alleged that the defendants had offered and sold securities in the form of preferred stock in CollabWare Corporation; that the securities were not registered in Idaho, and that the defendants were not licensed to sell securities in Idaho. The complaint also alleged that the defendants violated the antifraud provisions of the Idaho Securities Act by representing that all funds up to \$1.8 million would be placed in escrow, when in fact the defendants failed to establish an escrow account and place investment funds therein.

The Department's action against the now-defunct company, CollabWare Corporation, was dismissed, as the corporation was administratively dissolved by the Idaho Secretary of State during 2002 and it appeared that no assets remained to satisfy investor losses.

* * * * *

Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.state.id.us> and may be obtained by contacting the Department at (208) 332-8004 or Idaho toll-free at 1-888-346-3378.