



STATE OF IDAHO  
DEPARTMENT OF FINANCE  
700 W. STATE STREET, 2ND FLOOR  
P. O. BOX 83720  
BOISE ID 83720-0031  
Website: <http://finance.state.id.us>

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

## NEWS RELEASE

For Immediate Release

July 6, 2004

### STATE FILES LAWSUIT AGAINST FLORIDA TELECOM SCHEME

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced the filing of a civil securities lawsuit in Fourth District Court against Idaho Big Sky Telecom, Big West Telecom, Nicholas F. Cuneo, Jr, Brandon Clarey, James N. Bramble, and Theodore Levitt.

The Department's complaint alleges that the defendants sold unregistered securities to Idaho residents and that they failed to register as securities salesmen in Idaho prior to selling the unregistered securities to Idaho residents, in violation of the Idaho Securities Act. The complaint also alleges that the defendants made untrue statements to prospective purchasers of their securities. The false statements made were that Idaho Big Sky Telecom was properly registered in Idaho as a telecommunications service provider and that purchasers of the securities could anticipate profits in excess of 200% per year. The losses sustained by Idaho investors exceed \$100,000. The defendants represented to Idaho investors that they would be providing local, long distance, cellular and internet telephone services to the Idaho Falls and Pocatello areas of eastern Idaho and to areas of Wyoming.

The Department's complaint seeks restitution for the benefit of investors, an injunction against further securities activities in Idaho, penalties under the Idaho Securities Act, and attorneys fees. Big West Telecom is a Florida-chartered corporation. Idaho Big Sky Telecom purports to be a Florida general partnership with its principal office located in Hallendale, Florida. Idaho Big Sky Telecom is in no way associated with an internet services company in Emmett, Idaho, which has a similar name.

The Idaho Department of Finance cautions Idaho residents to make sure that the investments and investment professionals with whom they deal are registered to offer securities in Idaho.

\*\*\*

*Department of Finance press releases and other information are available on the Internet via the world wide web at <http://finance.state.id.us> and may be obtained by contacting the Department at (208) 332-8000, or toll-free in Idaho at 1-888-346-3378.*

Banks and Savings Banks	(208) 332-8005	PHONE:	(208) 332-8000	Supporting Services	(208) 332-8001
Credit Unions	(208) 332-8003	Fax:	(208) 332-8098	Mortgage Companies	(208) 332-8002
Securities	(208) 332-8004	Director's Fax:	(208) 332-8097	Finance Companies	(208) 332-8002
Money Transmitters	(208) 332-8003	Securities Fax:	(208) 332-8099	Collection Agencies	(208) 332-8002