



IDAHO
DEPARTMENT OF FINANCE

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NEWS RELEASE

For Immediate Release

January 17, 2006

CALIFORNIA PROMOTER SUED FOR SECURITIES VIOLATIONS

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced the filing of a civil lawsuit in Fourth District Court against Philip Gardner of Newport Beach, California and his company Seascope Management. Seascope Management is a California company controlled by Gardner.

The Department's complaint alleges that Gardner and Seascope Management violated the registration and anti-fraud provisions of the Idaho Securities Act.

According to the complaint, defendants Gardner and Seascope Management sold stock in InfoSPI.com. The InfoSpi stock was not registered for sale in Idaho and the defendants were not licensed to sell securities in the State of Idaho.

The Idaho investors were told that InfoSpi.com was on the verge of going public and that when it did the share price would appreciate significantly. They were encouraged to invest prior to the initial public offering in order to take advantage of the tremendous potential of the company.

SECURITIES BUREAU

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PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS

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The defendants failed to disclose to the investors that the stock was not registered in Idaho and that they were not licensed to sell securities in Idaho. The company did not go public.

The complaint asks the court to find that the defendants have violated the Idaho Securities Act and to permanently enjoin them from further violations. The State is asking for restitution to the investors in the minimum amount of \$136,450.00 and for civil fines in the amount of \$390,000.00.

The Idaho Department of Finance cautions all investors to investigate before you invest.

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Department of Finance Press Releases and other information can be found on the Internet via the worldwide web at <http://finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8080 or Idaho toll-free at 1-888-346-3378.