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NEWS RELEASE

For Immediate Release

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STATE DEPARTMENT OF FINANCE OBTAINS PERMANENT INJUNCTION AGAINST BOISE STOCKBROKER

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced that the Honorable Deborah Bail, District Judge of the Fourth Judicial District Court in Boise, Idaho, has entered a stipulated judgment and a permanent injunction against Shane Michael Turner.

From October of 2004 to January of 2006, Turner, a licensed Idaho stockbroker, offered and sold securities to customers of a local bank. At the time, Turner was a dual employee of the bank and a brokerage firm that had an office on the bank's premises. Turner also operated as a sole proprietor using the business name "Network Investments".

The Department's complaint alleged that Turner a) violated the registration provisions of the Idaho Uniform Securities Act and b) defrauded investors by obtaining monies purportedly for investments in real estate construction loans but then misappropriating and converting such monies to his own use. Turner used such investment monies to pay off other investors, trade securities in his own personal brokerage account and pay his own personal expenses.

In the judgment, the Court permanently enjoined Turner from engaging in future violations of the Idaho securities laws and established limitations on his future securities activities. Additionally, the Court ordered Turner to pay restitution totaling \$114,200 to the injured investors. Turner is no longer licensed to sell securities. Earlier this year Turner pled guilty to one count of felony securities fraud as part of a plea agreement

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PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS SINCE 1905

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with Ada County prosecutors. Turner's sentencing hearing is scheduled for August 30, 2007.

The Idaho Department of Finance cautions all investors to check out brokers and investment advisors prior to making an investment by calling the Department at 208-332-8004 or toll-free within Idaho at 1-888-346-3378.



Department of Finance Press Releases and a copy of the complaint can be found on the Internet via the worldwide web at finance.idaho.gov and may be obtained by contacting the Department at (208) 332-8004 or Idaho toll-free at 1-888-346-3378.