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NEWS RELEASE

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STATE SEEKS INJUNCTION AGAINST OUT-OF-STATE STOCK PROMOTERS:

Refunds Sought For Affected Idaho Investors

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance announced the filing of a civil securities lawsuit against a Delaware Corporation, Pacific Rim Capital, Inc., and a salesman for the company, Elie M. Sakaran of Pasadena California. Pacific Rim operated from an address in Santa Monica, California.

The complaint alleges that the defendants offered securities to Idaho residents in two publicly traded stocks at a discount to the then public market price and that the defendants violated the registration and anti-fraud provisions of the Idaho Securities Act. Losses in Idaho are estimated to be in excess of \$150,000.

More specifically, the complaint alleges that the defendants:

- a) misrepresented that the shares sold were freely tradable when the shares being offered were subject to possible restrictions on their transferability,
- b) failed to inform investors that one of the companies had been the subject of an enforcement proceeding initiated by the U.S. Securities and Exchange Commission that alleged the fraudulent distribution of unregistered securities,
- c) failed to disclose that some of the shares offered had originally been distributed "offshore", had not been registered for sale, and were subject to certain restrictions when resold and distributed in the U.S. Markets,
- d) failed to inform investors that they were not registered with the Idaho Department of Finance as required under the Idaho Securities Act.

The State's lawsuit seeks an order from the court permanently enjoining the defendants from future violations of the securities laws. It also seeks the rescission of all securities transactions that occurred in violation of the securities laws, civil penalties, and restrictions on future business activities in Idaho.