

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

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For Immediate Release

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STATE SEEKS INJUNCTION AGAINST OUT-OF-STATE "FOREX" PROMOTER: Refunds Sought For Affected Idaho Investors

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance announced the filing of a civil securities and commodities lawsuit against William D. Atkins II, and his purported Nevada corporation, Morgan Sterling Currency Exchange, Inc., for their participation in the offer and sale of an investment opportunity in off-exchange foreign currency trading. Both Atkins and his company allegedly operate from Venice, California.

The complaint alleges that the defendants violated both the Idaho Securities Act and the Idaho Commodity Code by their promotion and sale of an investment in "off-exchange" foreign currency trading.

In part, the suit alleges that the defendants:

- a) violated the registration and anti-fraud provisions of the Idaho Securities Act,
- b) engaged in commodities transactions in violation of the Idaho Commodity Code,
- c) omitted to provide pertinent information regarding the defendants and the investment including:

- failing to inform investors that their investment monies would be deposited into an account personally owned and controlled by Atkins.

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- failing to inform investors that their investment monies might be held and applied towards Atkin's own personal and business expenses.

d) made fraudulent representations regarding the defendants, the investment, and the risks associated with the investment.

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

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