

## ALABAMA SECURITIES COMMISSION

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### **Investor Alert:**

### **Advanced Fee Scam Offers to Buy Shares of “Underperforming” or Worthless Securities at a High Price**

(December 14, 2006) The Alabama Securities Commission (ASC) warns potential investors to beware of offers from International Equities Registration and International Shareholders Agency, both purportedly based in Alabama.

Joseph Borg, Director of the Alabama Securities Commission stated, “We have received complaints from concerned citizens who have received solicitations from agents of these two companies to purchase shares of ‘underperforming stocks’ or stocks which may have become worthless, such as Cita Biomedical, DTOX and Zeno, at inflated non existent market prices.” According to Borg, prior to the companies’ purchasing of the securities, individuals are required to execute an “advanced payment” option for a percentage of the total stock purchase price with one of several affiliated asset management companies. Since the companies and agents appear to be bogus, it is likely any citizens who send the advance payment will lose the fees paid.

A search of ASC records reveals that the companies identified are not registered to conduct business in Alabama. “Don’t throw good money after bad,” cautions Borg. “Their offers appear to be nothing more than an attempt to get investors money up front.”

Borg warns all potential investors to avoid being victimized by this type of securities fraud by investigating before they invest. “Anyone can easily avoid being a fraud victim by checking with the ASC to determine if a company is registered to buy or sell securities and the product being offered is registered in Alabama.”

Anyone having been approached or contacted by International Equities Registration or International Shareholders Agency should contact the ASC immediately and ask for the Enforcement Division. Those with questions or concerns about securities broker-dealers, agents, investment advisors, investment advisor representatives, financial planners, registration status of securities, suspected fraud or those seeking consumer information are encouraged to contact the ASC.

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