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NEWS RELEASE

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STATE SUES TWO FOR SECURITIES LAW VIOLATIONS IN INTERNATIONAL TRADING PROGRAM

Boise, Idaho. . . . Gavin M. Gee, Director of the Idaho Department of Finance, today announced the filing of a civil securities lawsuit against Reimar Stuckenbrock and German American Investments (GAI), both of Boise, Idaho. GAI is an Idaho limited liability company which was formed to invest in "bank debenture trading programs." The lawsuit arises out of the defendants' offer of securities in connection with an international "prime bank" scheme.

The complaint alleges that the defendants offered securities in the form of participation in an "international bank debenture trading program" involving "prime bank debentures," "prime bank guarantees," or "prime bank standby letters of credit." Defendants claim that trading banks have "offered between 50 and 400% return" and that the transactions would be conducted in a manner that "investors' collateral is not at risk."

The complaint states that the securities offered by defendants share many of the characteristics of the bogus securities that are the subject of an October 21, 1993 joint advisory of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, National Credit Union Administration, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision. That advisory warned financial institutions and the public about "prime bank"-type financial instruments and indicated that the staffs of these agencies "are not aware of any legitimate use of any financial instruments called a 'prime bank' note, guarantee, letter of credit, debenture, or similar type of financial instrument."

The complaint alleges that the defendants violated the anti-fraud and registration provisions of the Idaho Securities Act. The State seeks an order from the court permanently enjoining the defendants from future violations of the securities laws, rescission of all securities transactions which occurred in violation of the securities laws, civil penalties, and restrictions on future business activities in Idaho.

The Department of Finance encourages persons who have been solicited to invest in this program to contact the Department at (208) 332-8004 or toll free within Idaho at 1-888-346-3378.

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