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## **NEWS RELEASE**

For Immediate Release

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### **"ON-LINE" GAMING COMPANY SUED FOR SECURITIES VIOLATIONS**

Boise, Idaho . . . Gavin M. Gee, Director of the Idaho Department of Finance, announced today the filing of a civil lawsuit in the Fifth District Court in Twin Falls against a firm and two individuals alleged to have violated the Idaho Securities Act. The defendants are: Gecko Holdings, Inc., John Bowman, president and Chief Executive Officer of Gecko, and Penny Parker, a securities salesperson for Gecko. All of the defendants are located in Costa Mesa, California.

Gecko Holdings, Inc. is purportedly in the business of developing "on-line gaming." The five-count complaint alleges that the defendants solicited Idaho residents to purchase Gecko stock. Solicitations were made by way of "cold calls" and printed offering materials. Idaho residents were informed that Gecko was in the process of developing "on-line gaming". The defendants represented to Idaho residents that they had the opportunity to purchase Gecko stock at \$2.00 per share before an initial public offering of the stock, that the IPO price would be \$6.00 to \$7.00 per share and eventually be worth \$60.00 per share.

The lawsuit alleges that neither the securities nor the selling entities were registered in Idaho, that material misrepresentations and omissions were made in the course of soliciting Idaho investors, and that the defendants engaged in acts, practices or courses of business which operated as a fraud or deceit upon investors.

The Department's suit asks the Court to find that the defendants violated the Idaho Securities Act and that they be enjoined from future violations. It further seeks restitution for all Idaho investors and civil penalties.

Before investing, the Department urges Idaho residents to check out investments and investment professionals by contacting the Department toll-free at 1-888-346-3378