



IDAHO
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NEWS RELEASE

For Immediate Release

September 12, 2006

MAGIC VALLEY MAN SETTLES SECURITIES CHARGES *Arrossa Agrees to Permanent Injunction & Affirms Investor Settlement Plan*

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, today announced that the Honorable G. Richard Bevan, District Judge of the Fifth Judicial District Court in Twin Falls, entered a stipulated judgment and permanent injunction against Monty Arrossa of Jerome, Idaho.

The State's case stemmed from Arrossa's involvement in raising funds from investors for alleged investment in horses and the short-term profits to be derived from the quick resale of the horses. In his stipulation, Arrossa neither admitted nor denied the factual allegations that formed the basis for the State's complaint. Director Gee stated, "This case illustrates the many forms of transactions that can trigger the securities laws. When an individual wants to raise money from the public, including friends and family, and promises them some kind of profit, he should first seek the advice of a lawyer or the Department because the securities laws may apply."

In resolution of the State's lawsuit, Arrossa consented to the entry of a judgment and permanent injunction wherein Arrossa a) admitted to violating a registration requirement of Idaho securities laws, b) neither admitted nor denied the State's anti-fraud allegations made in the complaint, c) reaffirmed and agreed to make timely payments on settlements previously reached with investors, and d) agreed to restrictions on his future securities dealings in Idaho.

Department of Finance Press Releases and a copy of the complaint and settlement documents can be found on the Internet via the worldwide web at <http://www.finance.idaho.gov> and may be obtained by contacting the Department at (208) 332-8004 or Idaho toll-free at 1-888-346-3378.

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