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NEWS RELEASE

For Immediate Release

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BOISE MAN SUED FOR SECURITIES LAW VIOLATIONS

Refunds Sought For Affected Idaho Investors

Boise, Idaho . . . Gavin Gee, Director of the Idaho Department of Finance, announced the filing of a civil securities lawsuit in Fourth District Court against Shane Michael Turner. The Department's complaint alleges that Turner violated the registration and anti-fraud provisions of the Idaho Uniform Securities Act.

The complaint alleges that Turner engaged in the following unlawful activities:

1. Turner obtained money from various Idaho investors in connection with the offer and sale of unregistered securities and the offering or selling of fraudulent securities.
2. Turner defrauded investors by obtaining monies purportedly for investments in real estate construction loans but then misappropriating and converting such monies to his own use. Turner used such investment monies to pay off other investors, trade securities in his own personal brokerage account and pay his own personal expenses.

SECURITIES BUREAU

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3. Turner falsely represented to investors that certificates of deposit he offered or sold were guaranteed by Securities Investor Protection Corporation (SIPC).

According to the complaint, between approximately October of 2004 and January of 2006, Turner offered and sold securities to customers using the business name “Network Investments”.

The State’s suit seeks a Court order permanently enjoining Turner from further violations of the Idaho Uniform Securities Act, restricting future business activities, and ordering repayment to Idaho investors.

Turner is also being prosecuted criminally by the Ada County Prosecutor’s Office. On October 19, 2006, Turner was arraigned in the Ada County District Court on an indictment issued by an Ada County grand jury charging Turner with seven counts of grand theft, eight counts of securities fraud, and one count of money laundering. The indictment alleges that the crimes were committed against seven different victims, four of whom are over the age of 65 years. Turner entered pleas of not guilty to all of the charges and trial is currently scheduled for January 22, 2007.

The Idaho Department of Finance cautions all investors to check out brokers and investment advisors prior to making an investment by calling the Department at 208-332-8004 or toll-free within Idaho at 1-888-346-3378.



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