

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
Tampa Division

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:08 CV 993-T27 MAP

GLOBAL DEVELOPMENT &
ENVIRONMENTAL RESOURCES, INC.,
PHILIP PRITCHARD, PIETRO CIMINO,
DANTE M. PANELLA,
DARKO S. MRAKUZIC,
ANTHONY M. CIMINI, SR.,
AND CARMINE J. BUA,

Defendants,

QUANTUMVEST HOLDINGS, LTD.,

Relief Defendant.

08 MAY 22 AM 10:51
CLERK, U.S. DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA, FLORIDA

FILED

COMPLAINT

Plaintiff Securities and Exchange Commission alleges and states as follows:

INTRODUCTION

1. This case arises from concurrent fraudulent schemes in 2005 involving the stock of Defendant Global Development and Environmental Resources, Inc. ("Global"), a purported environmental remediation and engineering services company.

2. From June through August of 2005, the Defendants employed a complex scheme to provide three foreign entities with purportedly unrestricted Global shares, after which they arranged for Global to issue numerous false and misleading press releases that inflated Global's share price from \$1.79 to a high of \$5.15 while some of the Defendants dumped their shares on

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the investing public for millions of dollars in illegal profits.

3. In July 2005, Global's management, comprised of Defendants Philip Pritchard and Pietro Cimino, conducted a private offering of Global stock. They provided private investors with a business plan that also contained much of the same false and misleading information later disseminated in the press releases, including a claim that a major oil and gas services company was a client. This private offering raised more than \$2.1 million, the majority of which Pritchard and Cimino misappropriated for personal use.

4. By engaging in this conduct, the Defendants violated and/or aided and abetted violations of, and unless enjoined, are reasonably likely to continue to violate, the registration and antifraud provisions of the federal securities laws.

5. The Commission seeks various forms of equitable relief, including permanent injunctions as to all Defendants against future violations of the federal securities laws, disgorgement with prejudgment interest, civil penalties, penny stock bars, and officer and director bars.

DEFENDANTS AND RELIEF DEFENDANT

A. Defendants

6. Global is a Nevada corporation that purportedly provides environmental remediation and engineering services. In July 2005, it acquired a Florida public shell corporation ("shell corporation") through a reverse merger, and by late July was quoted under the ticker symbol "GDVE" on the Pink Sheets, an inter-dealer electronic quotation and trading system in the over-the-counter securities market. On August 23, 2005, the Commission suspended trading in Global's stock because of concerns over the conduct underlying this complaint. The company's stock currently trades infrequently and is not quoted or traded on an exchange or

inter-dealer quotation system.

7. Anthony M. Cimini Sr. is a resident of Traverse City, Michigan. From May 2003 to June 30, 2005, he served as the sole officer and director of the shell corporation that Global eventually acquired through the reverse merger.

8. Carmine J. Bua is a resident of San Diego, California. He is a corporate and securities attorney licensed to practice law in the State of California, and was instrumental in drafting documents that resulted in the fraudulent issuance of purportedly unrestricted Global shares at the heart of the fraud.

9. Darko S. Mrakuzic is a Canadian citizen who lives in British Columbia. Mrakuzic is the founder, president, secretary and treasurer of Relief Defendant Quantumvest Holdings Ltd. Among other things, he funded Global's acquisition of the shell corporation and signed documents resulting in issuance of the purportedly unrestricted shares.

10. Philip Pritchard is a resident of Las Vegas, Nevada. He is Global's chief executive officer and the chairman of its board of directors. Pritchard drafted and edited all of Global's press releases and signed them before dissemination to the public. He also approved the materials provided to prospective investors in the private stock offering and misappropriated those private investor funds for personal use.

11. Pietro Cimino is a resident of Las Vegas, Nevada. He is Global's president and a director. Global's public statements misrepresented Cimino's background and experience and failed to disclose Cimino's ownership of certain companies Global claimed as multi-million dollar clients. Additionally, Cimino participated in the private stock offering and used the proceeds for his own personal benefit.

12. Dante M. Panella is a resident of Palm Harbor, Florida. He assisted Global with

the reverse merger and was affiliated with a Florida-based investor relations firm that also assisted Global with the merger and later disseminated Global's public statements. Additionally, Panella signed a document resulting in issuance of some of the purportedly unrestricted shares.

B. Relief Defendant

13. Quantumvest is a British Columbia, Canada investment holding company incorporated on January 15, 1990. Mrakuzic controls Quantumvest. Quantumvest received purportedly unrestricted shares of Global, some of which it sold for proceeds of approximately \$1.2 million.

JURISDICTION AND VENUE

14. The Court has jurisdiction over this action pursuant to Sections 21(d) 21(e), and 27 of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. §§ 78u(d), 78u(e) and 78aa; and Sections 20(b), 20(d) and 22(a) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. §§ 77t(b), 77t(d) and 77v(a).

15. This Court has personal jurisdiction over the Defendants and venue is proper in the Middle District of Florida because, among other things:

a. Global acquired a Florida shell corporation as part of the scheme to obtain purportedly unrestricted shares for the foreign entities and used an investor relations firm in the Middle District to disseminate all of its false and misleading public statements;

b. Cimini was the sole officer and director of the public shell Global acquired, and signed a fraudulently backdated document that formed the basis for the issuance of purportedly unrestricted Global shares while he was officer and director of the shell corporation;

c. Bua drafted numerous legal documents, including an attorney opinion letter involving the shell corporation that helped form the basis for the issuance of purportedly

unrestricted Global shares;

d. Mrakuzic used e-mail, the telephone and other means of electronic communication to correspond with the owner of the investor relations firm in the Middle District, who acted on his behalf in furtherance of the scheme; used the banks and financial wire services to deposit funds in a Miami-based attorney's escrow account to fund the purchase of a controlling interest in the shell corporation; and signed documents that assisted in the issuance of purportedly unrestricted Global shares;

e. Pritchard, as Global's chairman, chief executive officer and a director, drafted and edited all of Global's press releases and corresponded with the investor relations firm in the Middle District concerning the content of those public statements before disseminating them to the public;

f. Cimino was Global's president and a director and executed, along with Pritchard, the letter of intent and subsequent stock exchange agreement for Global to acquire the shell corporation from the investor relations firm based in the Middle District;

g. Panella resides in the Middle District, assisted Global with the reverse merger with the shell corporation, and was affiliated with the investor relations firm in the Middle District that helped Global disseminate its false and misleading public statements; and

h. Quantumvest deposited funds into a Miami-based attorney's escrow account to fund the investor relations firm's purchase of the shell corporation and acquired purportedly unrestricted shares of Global under the terms of the purchase agreement. Quantumvest transferred more than half of those shares to Panella, a resident of the Middle District, and sold its shares to the investing public through the over-the-counter securities market during the nationwide promotional campaign.

16. The Defendants, directly and indirectly, have made use of the means and instrumentalities of interstate commerce, the means and instruments of transportation and communication in interstate commerce, and the mails, in connection with the acts, practices, and courses of business set forth in this complaint.

17. Specifically, Global, Pritchard and Cimino obtained funds from at least 20 investors nationwide during the fraudulent private stock offering and used banks and financial wire services to misappropriate investor funds. Additionally, Global and Pritchard issued the press releases over the media wire services and Global's stock was quoted on the Pink Sheets and traded on the over-the-counter telephone and computer broker-dealer network.

18. Quantumvest and Panella sold the illegally issued Global shares in the United States via the over-the-counter securities market. Furthermore, Panella sold those shares while he funneled false positive information about Global to the author of an investment newsletter who repeated the false information to the investing public.

19. Finally, Bua and Cimini used the means and instrumentalities of interstate commerce, the means and instruments of transportation and communication in interstate commerce, and the mails, in connection with the creation and distribution of the fraudulent corporate documents and baseless attorney opinion letter that allowed the transfer agent to issue the illegal shares.

THE PUMP AND DUMP

A. Global's Purported Business

20. In 2003, Pritchard and Cimino formed Global as a private Nevada corporation in the environmental clean-up business. In early 2005, Global purportedly faced a cash crisis. Global initially sought private financing arrangements, but its accounts receivables were not

sufficient to secure financing. As a result, Pritchard and Cimino contacted Panella to locate a public shell corporation with which to merge.

B. The Scheme to Obtain Purportedly Unrestricted Shares

21. Panella contacted Mrakuzic, who located the shell corporation, Old Mission Assessment Corporation ("Old Mission"). Mrakuzic and Panella then enlisted the substantial assistance of a number of individuals to place purportedly unrestricted shares of Global in the hands of three foreign entities. These individuals included an agent who acted on behalf of Mrakuzic; Cimini, the sole officer and director of Old Mission; the owner of a Florida-based investor relations firm and an associate of Panella who acquired a controlling interest in and became the sole officer and director of Old Mission by the end of June 2005; and Bua, an attorney who performed the legal services necessary to issue the shares, including a fraudulent legal opinion letter.

1. The Letter of Intent

22. To facilitate the scheme, Mrakuzic and Panella asked the owner of a Florida-based investor relations firm to act as the purchaser of a controlling interest in Old Mission. This framework for the scheme was first memorialized in a letter of intent dated June 6, 2005, signed by Cimini as sole director of Old Mission, and by the owner of the investor relations firm on behalf of the firm.

23. According to the letter of intent, the investor relations firm would acquire a controlling interest in Old Mission for \$195,000. In reality, four foreign entities paid the \$195,000 to purchase Old Mission.

24. From June 8 to June 14, 2005, Quantumvest (controlled by Mrakuzic), a Panamanian brokerage firm, a private Swiss bank, and another foreign entity deposited \$29,990,

\$50,000, \$59,980, and \$55,000, respectively into a designated escrow account held by a Miami, Florida attorney.

25. The letter of intent further stated Old Mission would affect a reverse split of its common stock to reduce the number of outstanding shares and acquire all the outstanding shares of Global via an exchange of common stock.

26. Most significantly, Old Mission represented in the letter it held a two-year old convertible promissory note (“the Note”) that granted the Noteholder the option of converting the debt into shares and Old Mission would pay for a legal opinion regarding the debt-to-stock conversion of the Note.

2. Execution of the Fraudulent Promissory Note and the Accompanying Release

27. In contrast to the representations in the letter of intent, the Note did not exist at the time Cimini executed the letter of intent. It was crucial to the scheme, however, to create the Note and backdate it at least two years so Bua could later author his attorney opinion letter claiming the Note satisfied a two-year holding period the securities laws imposed on newly-acquired unregistered securities.

28. Therefore, to further the scheme, on June 14, 2005 (one week after Cimini executed the letter of intent) Mrakuzic’s agent sent Cimini an unexecuted draft of the Note. The Note identified an individual to whom Old Mission purportedly owed approximately \$120,000 as the Noteholder. Importantly, the draft Note was backdated by more than two years to December 2002, and included a provision granting the Noteholder the option to convert the debt into shares of Old Mission’s stock.

29. Cimini forwarded the unsigned draft to the Noteholder and informed him Old Mission would pay him 10 percent of the outstanding debt – approximately \$12,000 – in

exchange for a full release of the Note. The Noteholder agreed to the terms, but requested revisions to the form of the Note.

30. On June 16, 2005, Cimini signed the Note, which indicated Cimini signed it in December 2002 even though Cimini was not an officer of Old Mission in December 2002 (he did not first become one until May 2003).

31. That same day, the Noteholder informed Bua - the attorney representing the purported purchaser of Old Mission (the investor relations firm) - via e-mail that he accepted the terms of the Note and agreed to fully release the debt in the Note in exchange for the approximately \$12,000.

32. Mrakuzic's agent, however, told Cimini the language in the Noteholder's e-mail did not constitute a valid release and forwarded Cimini a sample release form, which Cimini e-mailed to the Noteholder. The Noteholder executed a revised release, which Bua received that afternoon. The release expressly stated the Noteholder accepted \$11,947.60 in full satisfaction of the entire approximate \$120,000 debt underlying the Note.

33. The escrow agent later sent the Noteholder a check in the amount of \$11,948 with a cover letter specifying the payment was made "in full satisfaction of the debt owed to you by [Old Mission]."

3. The Purported Assignment of the Note

34. On June 27, 2005, consistent with the letter of intent, Bua faxed Cimini and Mrakuzic's agent a draft purchase agreement for the investor relations firm to purchase a controlling interest in Old Mission.

35. Bua acknowledged he received and read the release of the Note and understood a release extinguishes the debt. Nevertheless, Bua included in the purchase agreement a condition

that Old Mission bring about the assignment of the Note to parties the purported buyer would designate later.

36. Despite the release, on June 30, 2005, Bua drafted an Assignment of Convertible Promissory Note that transferred the Note, in equal parts, to parties Mrakuzic designated – Quantumvest (controlled by Mrakuzic), a private Swiss bank, and a Panamanian brokerage firm (“Mrakuzic’s Assignees”) - three of the foreign entities that funded the purchase of Old Mission.

37. Bua claims to have received a copy of the Assignment from Cimini later that day containing the Noteholder’s initials and signature. The Noteholder, however, claims the signature and initials are not his handwriting and claims he did not authorize anyone to sign on his behalf.

38. On June 30, 2005, Cimini signed a resolution on behalf of Old Mission authorizing: (1) a reverse stock split to reduce the amount of outstanding shares; (2) a name change to Global Development & Environmental Resources, Inc; and (3) appointment of the owner of the investor relations firm as president, chief financial officer, secretary and a director of Old Mission.

39. The next day, Cimini resigned his director position, making the owner of the investor relations firm the sole officer and director of Old Mission.

4. Fraudulent Conversion of the Promissory Note into Purportedly Unrestricted Shares

40. Now that the Note had been fraudulently created, backdated and assigned, only one step remained in the scheme – to convert it into shares of Global stock they could falsely represent as unrestricted. To start this process, Bua drafted a Notice of Conversion of Convertible Note for each Mrakuzic Assignee to sign.

41. Mrakuzic signed the Notice of Conversion on behalf of Quantumvest as

President/Secretary. He also signed the Notice of Conversion on behalf of the private Swiss bank as director, even though he was not an officer or director of the bank.

42. Panella signed the Notice of Conversion on behalf of the Panamanian brokerage firm, as Secretary, even though he was not its Secretary. Panella claimed he only signed the Notice as a favor to Mrakuzic.

5. *Bua Issues a Legal Opinion Directing the Issuance of Purportedly Unrestricted Shares*

43. Despite a multitude of red flags pointing to a fraudulent scheme to evade the registration requirements of the federal securities laws, Bua authored a legal opinion on July 25, 2005 that directed Global's transfer agent to issue approximately 2.7 million purportedly unrestricted shares divided equally among Mrakuzic's Assignees pursuant to the conversion notices.

44. Bua opined that Mrakuzic's Assignees were allowed to use the execution date of the Note, December 2002, as their date of acquisition of the shares, thereby satisfying the two-year holding period required by Rule 144 of the federal securities laws.

45. According to the opinion letter, Bua based the opinion on his review of the Note. However, at the time he authored his opinion letter, Bua possessed documents establishing the Noteholder had released the company from the Note (meaning there was nothing to assign) and establishing the Note was fraudulently backdated.

46. Specifically, Bua had a letter from Cimini attaching the signed Note which also specified Bua should have a copy of the release of the Note by the Noteholder. In addition, Bua had the entire e-mail chain containing the Noteholder's initial e-mail releasing the company from the debt underlying the Note, and Cimini's subsequent request to revise the format of the release.

47. At the time Bua rendered his opinion letter, he also possessed documents showing

Old Mission had been administratively dissolved when Cimini purportedly executed the Note in December 2002, and corporate records showing Cimini was not even an officer or director of the company until May 2003.

48. Bua, however, never questioned anyone about the circumstances surrounding the execution of the Note. Rather, Bua ignored these red flags and issued his legal opinion.

49. In reliance on Bua's legal opinion letter, Global's transfer agent issued the approximately 2.7 million purportedly unrestricted shares to Mrakuzic's Assignees. Shortly thereafter, Quantumvest transferred 500,000 of its purportedly unrestricted shares to Panella.

50. Global, the Nevada private company, completed its acquisition of Old Mission on July 27, 2005, and Pritchard and Cimino became officers and directors of the now public Nevada company, Global Development & Environmental Resources, Inc. Global started trading publicly under the symbol "GDVE" on July 28, 2005.

C. The Fraudulent Promotional Campaign (The Pump)

51. Even before Global started trading publicly, Panella primed the market for Global's stock, funneling positive information about the company to the author of an investment newsletter. For example, in July 2005, Panella told the author about Global's plan to go public through a reverse merger.

52. This investment newsletter, The Grip, provides information about over-the-counter stocks to approximately 1,500 subscribers who pay an annual subscription fee.

53. On July 26, 2005, Panella participated in a conference call with Pritchard and The Grip's author. During that call Pritchard made numerous misrepresentations to the Grip's author, including that Global had \$67 million in booked sales.

54. Shortly thereafter, Panella told The Grip's author that Global would be issuing a

series of press releases. The author communicated exclusively with Panella after the initial call with Pritchard and based his articles about Global on the information Panella provided him.

55. Once Global started trading publicly, the company began disseminating a series of positive press releases. Pritchard drafted and edited all of these releases. He signed the final version of each one and sent it to the investor relations firm to disseminate, which the investor relations firm did through news media wire services. Several of those press releases contained false and misleading information about the company's clients and its existing and pending contracts.

56. For example, in an August 1, 2005 Letter to Shareholders issued before the market opened that day, Global claimed to have more than \$67 million in current projects backlogged, and reported it was in negotiations for more than \$80 million of additional projects. The letter also identified the defense contracting firm Halliburton as a client that purchased various products from Global.

57. Pritchard and Cimino, however, knew Halliburton had never been a client and knew the company had no support for its current project backlog or project negotiation claims. For example, \$28 million of the purported \$67 million was attributed to a contract with Atlantic Land, a company Cimino owned and which never did any business with Global.

58. Also before the market opened on August 1, 2005, The Grip published its first substantive article about Global. The article repeated the unsupported claim that Global had \$67 million in booked sales, predicted an 18-month target price of \$20 per share, and told investors they should feel comfortable buying at up to \$3 a share.

59. The investing public responded immediately to this false information as Global's share price increased more than 67 percent, with the stock closing at its daily high of \$3.00.

Global's stock traded almost 500,000 shares that day, an increase of nearly 270 percent over the previous day's trading volume.

60. On August 8, 2005, Global announced it had accepted a multi-million dollar ongoing environmental engineering and services agreement with a private real estate development company.

61. In fact, the real estate company never entered into any contractual relationship with Global and never incurred an obligation to pay Global any money.

62. In response to this false press release, Global's share price increased approximately six percent, and the trading volume spiked more than 115 percent that day.

63. On August 11, 2005, Global announced another purported multi-million dollar services agreement with a different private company, stating the project was to begin in October 2005 with a minimum value of \$5 million and a total financial commitment of closer to \$15 million.

64. Global had no basis for its valuation of the purported agreement and failed to disclose Cimino was the sole officer and director of the entity that owned the private company with which Global had the purported agreement.

65. On August 18, 2005, Global announced the California Department of Fish and Game had approved its newest cleanup solution "EH 22X." In reality, this state agency had not listed EH 22X as an approved product.

66. Investors, however, reacted to this information, as Global's share price increased approximately 15 percent and trading volume exceeded 800,000 shares that day.

67. Global also misrepresented the background and experience of its management on the company's website. Global's website claimed Cimino had more than 15 years of experience

in investing and financing real estate, and formerly managed more than \$200 million in real-estate-related funds, including commercial mortgage-backed securities. In reality, Cimino had less than five years experience in real estate and did not even know what mortgage-backed securities were.

68. Similarly, Global misrepresented Pritchard's background, claiming he had a PHD in Environmental Management. Pritchard did not even have a bachelor's degree and obtained the purported degree from an Internet school. Global also failed to disclose Pritchard's recent personal bankruptcy.

69. The dissemination of positive company press releases combined with multiple favorable newsletter articles, based almost exclusively on information Panella provided to its author, had an immediate and substantial impact on the market demand for Global's stock. On the first day of trading, Global's stock closed at \$1.80 per share. Within three weeks, the price increased to \$5.15 per share and daily trading volume peaked at more than 900,000 shares.

D. The Sale of the Illegally Issued Shares (The Dump)

70. Throughout the promotional campaign, Panella sold his Global shares. Between July 28, 2005 and August 12, 2005, he liquidated almost his entire position of Global stock, generating approximately \$1.1 million in proceeds.

71. Panella kept in constant communication with his broker during this period through instant messages. In these communications, Panella anticipated the trading volume in the stock.

72. For example, before the market opened on July 28, 2005, Global's first day of trading, Panella told his broker the stock should be very active and informed him Monday, August 1, 2005 should be "ridiculous."

73. In fact, the stock traded nearly 500,000 shares on its first trading day with Panella's sales alone constituting almost half of that day's trading volume as he sold a total of 241,000 shares for proceeds of approximately \$440,000.

74. As Panella predicted, August 1, 2005, was "ridiculous." That day, Global's stock experienced incredible gains in price (67 percent) and trading volume (268 percent) after Global released its Letter to Shareholders and The Grip released its first article about the company before the market opened. Panella sold 115,000 shares, nearly one quarter of the total trading volume for the stock that day, for proceeds of approximately \$311,000. At one point during the day, he instructed his broker to wait because more news was coming.

75. During this promotional period, Quantumvest also liquidated its Global shares. After transferring slightly more than half of its shares to Panella, Quantumvest sold the remaining shares through a Canadian broker-dealer for proceeds of approximately \$1.2 million.

GLOBAL'S FRAUDULENT PRIVATE OFFERING

76. Just before Global completed its reverse merger in July 2005, Pritchard and Cimino conducted a private stock offering that raised approximately \$2.1 million from approximately 20 investors nationwide. Pritchard approved all materials provided to investors in the private offering.

77. The company provided prospective investors with a business plan that contained many of the same false and misleading statements Global made in its press releases, including the claim Halliburton was a client, and that the company had \$67 million in contract backlogs.

78. For example, the business plan stated Global's most significant contract was with Atlantic Land in the amount of \$28 million, but did not mention Cimino owned Atlantic Land. In fact, Atlantic Land did not conduct any business with Global.

79. The business plan also projected more than \$4 million in sales for July 2005 and a net profit of \$5.6 million for 2005. Global, however, had no basis for this projection. In fact, the company had very little incoming funds other than investor funds and within three months, the company had exhausted nearly all of those investor funds.

80. Furthermore, the business plan also stated Global would use investor funds for salaries, equipment purchases, enzyme purchases, overhead, cost of goods, rent, consultants, and gas station acquisitions.

81. Contrary to those representations, Pritchard and Cimino used the majority of those funds to enrich themselves. For example, Cimino purchased at least three residential properties with investor funds, including a pre-construction condominium at the Palms Casino in Las Vegas.

82. Additionally, Pritchard and Cimino withdrew or otherwise transferred nearly \$1,000,000 to themselves or accounts they controlled and also used Global funds to pay for each of their high-end Mercedes vehicles.

CLAIMS FOR RELIEF

COUNT I

Sale of Unregistered Securities in Violation of Sections 5(a) and 5(c) of the Securities Act

(Against Global, Mrakuzic, Panella, Cimini and Bua)

83. The Commission repeats and realleges paragraphs 1 through 50 of this Complaint as if fully set forth herein.

84. From at least June 2005 through at least August 2005, the Defendants, directly and indirectly: (a) made use of the means or instruments of transportation or communication in interstate commerce or of the mails to sell securities as described herein, through the use or

medium of a prospectus or otherwise; (b) carried securities or causing such securities, as described in this Complaint, to be carried through the mails or in interstate commerce, by any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise, as described in this Complaint, without a registration statement having been filed or being in effect with the Commission as to such securities.

85. By reason of the foregoing, the Defendants have violated and, unless enjoined, will continue to violate Sections 5(a) and 5(c) of the Securities Act., 15 U.S.C. §§ 77e(a) and 77e(c).

COUNT II

Fraud in Violation of Section 17(a)(1) of the Securities Act

(Against Global, Pritchard and Cimino)

86. The Commission repeats and realleges Paragraphs 1 through 82 of this Complaint as if fully set forth herein.

87. From at least June 2005 through at least August 2005, the Defendants directly and indirectly, by use of the means or instruments of transportation or communication in interstate commerce and by use of the mails, in the offer or sale of securities, as described in this complaint, knowingly, willfully or recklessly employed devices, schemes or artifices to defraud.

88. By reason of the foregoing, the Defendants have directly or indirectly violated and, unless enjoined, are reasonably likely to continue to violate, Section 17(a)(1) of the Securities Act, 15 U.S.C. § 77q(a)(1).

COUNT III

Fraud in Violation of Sections 17(a)(2) and 17(a)(3) of the Securities Act

(Against Global, Pritchard and Cimino)

89. The Commission repeats and realleges Paragraphs 1 through 82 of this Complaint as if fully set forth herein.

90. From at least June 2005 through at least August 2005, the Defendants, directly and indirectly, by use of the means or instruments of transportation or communication in interstate commerce and by the use of the mails, in the offer or sale of securities, as described in this Complaint: (a) obtained money or property by means of untrue statements of material facts and omissions to state material facts necessary to make the statements made, in the light of the circumstances under which they were made, not misleading; and/or (b) engaged in transactions, practices and courses of business which are now operating and will operate as a fraud or deceit upon purchasers and prospective purchasers of such securities.

91. By reason of the foregoing, the Defendants have directly or indirectly violated and, unless enjoined, are reasonably likely to continue to violate, Section 17(a)(2) and 17(a)(3) of the Securities Act, 15 U.S.C. §§ 77q(a)(2) and 77q(a)(3).

COUNT IV

Fraud in Violation of Section 10(b) of the Exchange Act and Rule 10b-5

(Against Global, Pritchard, Cimino, Mrakuzic and Panella)

92. The Commission repeats and realleges Paragraphs 1 through 82 of this Complaint as if fully set forth herein.

93. From at least June 2005 through at least August 2005, the Defendants, directly or indirectly, by use of the means and instrumentality of interstate commerce, and of the mails in

connection with the purchase or sale of the securities, as described in this Complaint, knowingly, willfully or recklessly: (a) employed devices, schemes or artifices to defraud; (b) made untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and/or (c) engaged in acts, practices and courses of business which have operated as a fraud upon the purchasers of such securities.

94. By reason of the foregoing, the Defendants have directly or indirectly violated and, unless enjoined, are reasonably likely to continue to violate, Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5.

COUNT V

Aiding and Abetting Global, Prichard, Cimino, Mrakuzic and Panella's Violations of Section 10(b) of the Exchange Act and Rule 10b-5

(Against Cimino and Bua)

95. The Commission repeats and realleges Paragraphs 1 through 75 of this Complaint as if fully set forth herein.

96. From at least June 2005 through at least August 2005, Global, Prichard, Cimino, Mrakuzic and Panella, directly or indirectly, by use of the means and instrumentality of interstate commerce, and of the mails in connection with the purchase or sale of the securities, as described in this Complaint, knowingly, willfully or recklessly: (a) employed devices, schemes or artifices to defraud; (b) made untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and/or (c) engaged in acts, practices and courses of business which have operated as a fraud upon the purchasers of such securities, in violation of Section 10(b) of Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5.

97. Cimini and Bua, directly and indirectly, from at least June 2005 through at least August 2005, aided and abetted Global, Prichard, Cimino, Mrakuzic and Panella's violations of Section 10(b) of the Exchange Act and Rule 10b-5.

98. By reason of the foregoing, Cimini and Bua have, directly or indirectly, violated and, unless enjoined, are reasonably likely to continue to violate, Section 10(b) of Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5.

RELIEF REQUESTED

WHEREFORE, the Commission respectfully requests the Court:

I. Declaratory Relief

Declare, determine and find that the Defendants committed the violations of the federal securities laws alleged in this Complaint.

II. Permanent Injunction

Issue a Permanent Injunction, enjoining the Defendants, their officers, agents, servants, employees, attorneys, and representatives, and all persons in active concert or participation with them, and each of them, from violating Sections 5(a), 5(c) and 17(a) of the Securities Act, 15 U.S.C. §§ 77e(a), 77e(c) and 77q(a)(1), and Section 10(b) and Rule 10b-5 of the Exchange Act, 15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5.

III. Disgorgement

Issue an Order directing the Defendants and Relief Defendant to disgorge all profits or proceeds that they received as a result of the acts and/or courses of conduct complained of herein, with prejudgment interest.

IV. Penalties

Issue an Order directing all Defendants to pay civil money penalties pursuant to Section

20(d) of the Securities Act, 15 U.S.C. § 77t(d), and Section 21(d) of the Exchange Act, 15 U.S.C. § 78u(d).

V. Officer and Director Bars

Issue an Order pursuant to Section 21(d)(2) of the Exchange Act, 15 U.S.C. § 78u(d)(2), and Section 20(e) of the Securities Act, 15 U.S.C. § 77t(e), barring Pritchard, Cimino and Cimini from serving as an officer or director of any issuer required to file reports with the Commission pursuant to Sections 12(b), 12(d) or 15(d) of the Exchange Act, 15 U.S.C. §§ 78l(b) and (g), and § 78o(d).

VI. Penny Stock Bars

Issue and Order pursuant to Section 21(d)(6) of the Exchange Act, 15 U.S.C. § 78u(d)(6), and Section 20(g)(1) of the Securities Act, 15 U.S.C. § 77t(g)(1), permanently barring Pritchard, Cimino, Mrakuzic, Panella, Cimini and Bua from participating in an offering of any penny stock.

VII. Repatriation

Issue an Order requiring Mrakuzic and Quantumvest to take such steps as are necessary to repatriate to the territory of the United States all funds and assets of investors described in this Complaint which are held by each of them or are under direct or indirect control, and deposit such funds into the registry of the United States District Court for the Middle District of Florida, and provide the Commission and the Court a written description of the funds and assets so repatriated.

VIII. Further Relief

Grant such other and further relief as may be necessary and appropriate.

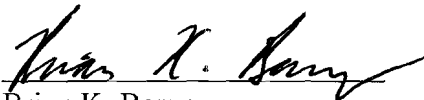
IX. Retention of Jurisdiction

Further, the Commission respectfully requests the Court retain jurisdiction over this

action in order to implement and carry out the terms of all orders and decrees that it may enter, or to entertain any suitable application or motion by the Commission for additional relief within the jurisdiction of this Court.

May 21, 2008

Respectfully submitted,

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