

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW MEXICO

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

UNITED AMERICAN VENTURES, LLC,
PHILIP LEE DAVID JACK THOMAS,
ERIC J. HOLLOWELL,
MATTHEW A. DIES,
INTEGRA INVESTMENT GROUP, LLC,
ANTHONY (“TONY”) J. OLIVA,

Defendants,

And

ALL AMERICAN CAPITAL CORP.,

Relief Defendant.

Case No.: 1:10-cv-568

COMPLAINT

Plaintiff, the United States Securities and Exchange Commission (“SEC”), alleges as follows:

SUMMARY

1. From approximately July 25, 2007 through at least November 2009, United American Ventures, LLC (“UAV”) raised at least \$10 million from approximately 100 investors in multiple states through the unregistered and fraudulent sale of so-called “convertible bonds.” These bonds purport to pay an annualized interest rate of 25 percent and provide a 10 percent up-front “interest bonus,” such that someone who invests \$100,000 in a UAV bond purportedly would receive interest on a principal amount of

\$110,000. UAV has represented that investors can either collect monthly interest payments on their bond or compound the interest, which purportedly will result in a higher payoff when the bond matures after three or four years.

2. UAV sold its bonds through a network of “referrers” or “finders,” who were paid substantial fees for each new investment they have brought to UAV. Between approximately April 8, 2009 and November 2009, UAV’s main source of new investors was Integra Investment Group, LLC (“Integra”) and Integra’s president, Anthony (“Tony”) J. Oliva. Through its aggressive marketing efforts, which included a website, brochures, and seminars, Integra directed to UAV approximately 50 investors, who invested approximately \$3.5 million in UAV bonds. In return for those referrals, UAV paid Integra at least \$340,000 in fees.

3. UAV purports to be a venture capital fund that invests in companies with “late-stage” pharmaceutical or medical device technologies and takes those companies public or sells them to other, larger companies in private transactions. Its offering materials repeatedly claim, among other misrepresentations, that UAV is able to pay 25 percent interest on its bonds because it can reliably earn far greater returns (in excess of 300 percent) on the ventures in which it invests. Integra and Oliva similarly have characterized UAV’s bonds as “guaranteed” and have assured investors that UAV, at all times, maintains sufficient assets to cover its obligations to bondholders.

4. In reality, UAV has never earned a return from any investment in any venture at any time. Instead, it has paid monthly interest payments to existing bondholders with money contributed by new investors. Further, of the approximately \$10 million it has collected from investors, UAV has invested only a small fraction in the

medical ventures that are supposed to generate the promised returns. Virtually all the rest has been paid to referrers like Integra, returned to investors as monthly interest payments, or used to cover UAV's operating expenses. As a result, UAV has been close to collapse at various times and, as of mid-December 2009, had only enough cash on hand to cover approximately one month of expenses.

5. In obtaining money from investors, Defendants have misrepresented and/or concealed numerous material facts relating to, among other things, the track record of UAV and its principals, Defendant Thomas's background, the safety of UAV's bonds, the source of funds used to pay monthly "interest" payments to investors, the use of investor funds, the status of the ventures in which UAV has invested, the size of those investments, UAV's adherence to certain internal accounting controls, the fees paid to Integra and other referrers, and UAV's financial condition.

6. As a result of the conduct described herein, Defendants have violated and, unless restrained and enjoined, will continue to violate Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §§ 77e(a), 77e(c), 77q(a)]; Sections 10(b) and 15(a) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78j(b) and 78o(a)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

JURISDICTION AND VENUE

7. The Court has jurisdiction pursuant to Section 22(a) of the Securities Act [15 U.S.C. § 77v(a)] and Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. §§ 78u(d)-(e) and 78aa]. The Defendants, directly or indirectly, made use of the means or instruments of transportation or communication in interstate commerce, the means and

instrumentalities of interstate commerce, or of the mails, in connection with the acts, practices, and courses of business set forth in this Complaint.

8. Venue lies in this judicial district pursuant to 15 U.S.C. §§ 77u (a) and 78aa and 28 U.S.C. § 1391(b) (2). Defendant Integra resides in this district, many of the violations occurred in this district, and approximately one-third of the defrauded investors reside in this district.

DEFENDANTS

9. **United American Ventures, LLC** is a Delaware limited liability company doing business at 1920 Main St., Suite 800, Irvine, California 92614. It purports to be a venture capital fund investing in pharmaceutical and medical device ventures. UAV has not registered any securities offering with the SEC.

10. **Philip Lee David Jack Thomas**, age 74, is a resident of Newport Beach, California. Together with Defendant Hollowell, Thomas founded UAV in 2006. Thomas acted as UAV's President until approximately May 25, 2009, when he resigned to become a "consultant" to the company. In addition to his role with UAV, Thomas is the sole officer and owner of Relief Defendant All American Capital Corp. At various times, Thomas has used different iterations of his name, including "P. David Thomas," "David J. Thomas," and "Dave Thomas." Thomas does not hold any securities licenses and has never been associated with a registered broker-dealer. In 2001, in connection with an action by the California Department of Corporations, Thomas was permanently enjoined by a California court from participating, directly or indirectly, in the offer or sale of securities.

11. **Eric J. Hollowell**, age 37, is the current President of UAV and a resident of Irvine, California. Between approximately December 2006 and May 25, 2009, Hollowell served as UAV's Portfolio Manager. Since approximately May 25, 2009, Hollowell has been UAV's President. He has been responsible for UAV's day-to-day operations at all times. Hollowell held Series 7 and Series 63 securities licenses between approximately 2001 and 2005.

12. **Matthew A. Dies**, age 51, is a resident of Corona, California and served as UAV's Investor Relations Associate beginning in approximately February 2009. As such, he was primarily responsible for UAV's dealings with individual investors and referrers like Integra. He does not hold any securities licenses and has never been associated with a registered broker-dealer. Prior to joining UAV in February 2009, Dies was a principal of Kimage Inter. Inc., which has acted as a referrer for UAV.

13. **Integra Investment Group, LLC** is a New Mexico limited liability company, which formerly operated out of Defendant Oliva's home in Placitas, New Mexico. Integra has never been registered with the SEC in any capacity. Integra was founded by Oliva in approximately February 2008 and operated through Oliva and a network of approximately a dozen independent "agents," who helped Oliva identify prospective investors and shared in referral fees paid to Integra. Although Oliva marketed Integra as being in the business of "educating" investors about the investment options available through "self-directed" individual retirement accounts ("IRAs"), Integra's true purpose was to steer investors to UAV and another company that paid Integra referral fees, which were Integra's sole source of revenue. Upon information and belief, Integra ceased operations in around late 2009 or early 2010.

14. **Anthony (“Tony”) J. Oliva**, age 54, is a former resident of Placitas, New Mexico and the sole officer and owner of Integra. Upon information and belief, Oliva moved from New Mexico to England in or around March 2010. Oliva does not hold any securities licenses and has never been associated with a registered broker-dealer.

RELIEF DEFENDANT

15. **All American Capital Corp. (“All American”)** is a Wyoming corporation doing business at 2082 Michelson Drive, Irvine, California 92612. Thomas is the sole officer and shareholder of All American. UAV’s payments to Thomas, which totaled at least \$680,000 between 2007 and the present, and derived entirely from investor contributions, were made to All American rather than to Thomas personally.

FACTS

A. The Aggressive Marketing and Sale of UAV Bonds

16. UAV began issuing its bonds to investors on approximately July 25, 2007. Integra served as UAV’s principal source of new investors beginning approximately April 8, 2009. UAV’s bond offering has not been registered with the SEC.

17. Through its Private Placement Memorandum (“PPM”) and a regulatory filing with the SEC, UAV has articulated the position that its bond offering is exempt from registration because it is offered only to “accredited” investors and not through generalized solicitations. In fact, through Integra and other referrers, UAV’s bonds have been marketed and sold to many unsophisticated, unaccredited investors through a variety of aggressive solicitation methods, including websites, brochures, and seminars.

18. UAV has encouraged Integra and other referrers to bring in new investors by paying the referrers substantial fees for doing so. Until approximately September 30,

2009, UAV paid Integra, for example, 12 percent of each new Integra-referred investment, such that a \$100,000 investment by an Integra client would result in a \$12,000 payment from UAV to Integra. As Dies put it in a July 30, 2009 email to Oliva about a prospective investment by an Indian tribe being pursued by Integra, “there is a lot of lettuce” in these investments for Integra as well as UAV.

19. Not surprisingly, Oliva zealously marketed UAV’s bonds in order to maximize Integra’s referral fees. He created a network of “agents” with whom he shared one-third of the fees paid to Integra, and he encouraged those agents to find new investors through their own efforts.

20. Over the course of approximately eight months, Oliva and his agents developed the following approach to finding new investors and sending them to UAV. First, through the Integra website (which contained, among other things, an audio/slide presentation by Oliva and video testimonials), brochures, presentations, emails, and personal pitches, Oliva and his “agents” offered to “educate” investors about “nontraditional” investment options available to them through a self-directed IRA. Next, they offered to help investors select a custodian for a self-directed IRA and assist them with the process of transferring their money into the new account from their existing IRA. Finally, Integra, Oliva, and his network of “agents” informed investors that they knew about certain “nontraditional” investment options paying high, “guaranteed” or “fixed” returns, including a bond issued by a private equity company paying 25% interest.

21. In a series of May 1, 2009 emails to prospective investors, for example, Oliva wrote:

As we both know, we are in tumultuous financial, times where people throughout the world are losing money in their Retirement Plans, as well as their personal investments. . . . However, we at Integra, are knowledgeable of several legitimate, “non-traditional” investment vehicles that are not tied to the stock market, or banks. . . .

[T]here are investment vehicles which concentrate solely on “Medical Research and Development” and work to develop the newest technologies and medications. This particular investment pays an “up-front” **10% bonus, and 25% interest** . . .

Due to the fact that Retirement Plan investments must comply with the IRS and our Custodians, these investments are; either Personally Guaranteed and held with a Trustee, to provide protection, and to ensure better than average interest rate returns on investments, or a Bond will be issued, which is backed by all Company assets.

As a result, “Private” investors get to take advantage of that same protection and guarantee.

22. When asked about this investment that pays 25 percent interest on top of an up-front 10 percent “bonus,” Oliva and his agents told prospective investors about UAV.

23. In some instances, Oliva and Integra’s agents put prospective investors in contact with Dies, who then communicated with the investors by phone, email, and the mails, provided written materials to the investors, provided instructions on payment, and arranged for issuance of the bond. Prior to Dies’ employment with UAV, Hollowell primarily handled those duties with investors who came in through other referrers.

24. In many instances, Integra agents furnished UAV’s materials to prospective investors, helped investors complete the necessary forms, forwarded the completed forms to UAV, and arranged for the wiring of funds from the client’s account to UAV. Oliva himself sent electronic copies of UAV bonds to investors along with

cover letters confirming the terms of the bonds and reassuring the investors that their bonds will be “paid in full” at the end of the term.

25. Integra made no effort in this process to limit the UAV investment to accredited investors -- i.e., investors whose net worth exceeds \$1 million or who earn over \$200,000 per year (or over \$300,000 per year in combination with a spouse). The minimum investment for a UAV bond was just \$25,000, and Integra highlighted this fact to prospective investors with modest assets. Its website stated, for example, that “Most Private Equity Companies traditionally have only worked with investors who have a minimum, investment of \$1 million. However, for investors . . . who are seeking to be able to post guaranteed gains quickly, the minimum investment has been lowered to **\$25,000** – with each investor receiving a Company issued Bond for protection of principal.”

26. UAV purportedly has required each investor to complete and sign a form representing that he or she is an accredited investor, but UAV has made no attempt to otherwise confirm that investors are accredited. In at least some instances, Integra agents forwarded completed and signed paperwork for new investors to Dies, who then processed the investment without inquiry into who the investor is, how he or she was identified, or what he or she was told about the investment. Furthermore, both Oliva and Dies have encouraged prospective investors to “check the box” stating that their net worth was over \$1 million even after being told that it was not.

27. As a result of these aggressive sales practices, Integra succeeded in referring to UAV approximately 50 investors, who purchased approximately \$3.5 million

in UAV bonds. In all, UAV has obtained at least \$10 million from approximately 100 investors, primarily in Texas, California, Oklahoma, New Mexico, and Kansas.

28. At least some of these investors are of modest means. In October 2009, for example, UAV accepted an investment from a retired Kansas school teacher, who invested all of a \$64,000 lump sum pension payment in a UAV bond.

B. Integra's False Statements and Material Omissions

29. Oliva and Integra not only aggressively sought non-accredited investors for UAV, but they procured investments through false statements and material omissions.

30. Integra's website and brochures stated that, in contrast to equity investments (such as stocks and stock mutual funds), the 25 percent return on UAV's bonds is "guaranteed" or "fixed" and that UAV is "required" to maintain assets that are more than double the value of its liabilities. In fact, there is nothing "guaranteed" about UAV's bonds, UAV's liabilities on the bonds it has issued dwarf its meager assets by many times, and Oliva never had any basis for representing otherwise.

31. Oliva also made demonstrably false and misleading statements about Integra itself in an effort to attract new clients. For example:

a. Integra's website and brochures represented that Integra had "carefully researched" the investment options it touted when, in fact, Oliva made no efforts to verify any information provided to him by UAV and had only a superficial understanding of UAV's business.

b. Integra's website contained fabricated testimonials from fictional clients, promoted the services of non-existent "professional advisers," and

misleadingly implied that Integra had actual offices, when its mailing address was a post office box.

c. An Integra brochure claims falsely that Integra has “thousands of private, institutional, and Governmental clients” when, in fact, it had no more than about 150 individual clients and never had institutional or governmental clients.

32. Additionally, Oliva typically did not disclose to investors that Integra received a referral fee from UAV on each new investment by an Integra client, and he never disclosed to investors the amount of the fee – 12 percent. Not only did that fee reveal Oliva’s and Integra’s keen interest in the client’s choice of investment options, it also affected UAV’s ability to pay the promised return, because it substantially reduced the amount of the investment that UAV would be able to put to productive use.

33. Oliva knew that his representations about Integra’s business were false and that he was not disclosing to investors the amount he would be paid on their investments. Additionally, Oliva knew or was reckless in not knowing that his statements and the statements of Integra’s agents regarding the safety of UAV’s bonds and the protections in place for investors were false.

C. False Statements and Material Omissions by UAV, Thomas, Hollowell, and Dies

34. UAV, Thomas, Hollowell, and Dies have known or have been reckless in not knowing about the false and misleading statements made by Integra and Oliva concerning UAV’s bonds. Additionally, they have misrepresented and concealed numerous material facts in their own communications with investors.

35. First and foremost, UAV has failed to disclose critical information about Thomas to investors. Specifically, in 1999, Thomas and certain entities that he owned and operated were sued by the California Department of Corporations (“DOC”) for securities fraud and other violations. That lawsuit resulted in, among other things, a 2001 court-ordered injunction against Thomas, which *permanently* forbade him from being involved, directly or indirectly, in the offer or sale of securities. In or around May 2009, Thomas was named as a defendant in another lawsuit accusing him of securities fraud in connection with his involvement in a company called EarlyDetect, Inc. Even though UAV has consistently touted Thomas’s supposedly outstanding track record, it has never disclosed to any actual or prospective investor the patently material facts that Thomas was permanently enjoined from doing what UAV does (i.e., raising money through the sale of securities) or that he was sued more recently for securities fraud.

36. Investors also have not been informed that:

- a. UAV has used new investor funds to make monthly interest payments to bondholders who have elected to take such payments (rather than compound their interest);
- b. UAV’s liabilities on the bonds it has issued, which will begin to mature in 2011, are more than 25 times greater than the funds it has invested in medical ventures;
- c. at various times, UAV has been “very close to going under” (in the words of one email by Dies) because it lacked sufficient funds even to cover basic expenses like payroll; and

d. notwithstanding its precarious financial condition, UAV has used investor funds to cover excessive operating expenses, including \$500,000 in payments to Thomas in 2008, 10,000 square feet of Class A office space for approximately 10-12 employees, personal use of a rental car for Hollowell, and clothing allowances, daily lunches (and frequent dinners), and paid parking for all UAV employees.

37. In addition to concealing material facts from investors, UAV has misrepresented numerous material facts through its offering materials, which were created by Hollowell and Thomas and distributed to investors by Hollowell and Dies.

38. The principal – and sometimes the only – document provided to prospective UAV investors is a short brochure commonly referred to as the “Bond Booklet,” which contains numerous false and misleading statements. For example:

a. All versions of the Bond Booklet boast on the first page that “We have particular strength in finding physicians and researchers with proven medications and medical devices, building the businesses, and taking the companies public and/or selling to major pharmaceutical companies.” In reality, neither UAV nor its principals has experience, much less “particular strength,” in taking medical companies public or selling them to “major pharmaceutical companies.”

b. Various versions of the Bond Booklet state that “Your investment is 100% insured against any risk of loss” (when, in fact, insurance is available only to people who invest at least \$30 million).

c. Various versions of the Bond Booklet claim in large, bold lettering that “Our group’s unparalleled record of success dates back to 1978, with over 40 companies taken public – mostly NASDAQ.” In truth, the only person in the “group” who has had any experience with the “going public” process is Thomas, and that experience consists exclusively of so-called “blind pool” offerings (where a shell company with no operations sells stock in a public offering without specifying how the money will be used) prior to 1994. Moreover, the “blind pool” companies with which Thomas dealt were *not* listed on the NASDAQ stock market, but on the Over-the-Counter Bulletin Board (OTCBB), which is a separate marketplace for penny stocks.

d. Various versions of the Bond Booklet state that gains on UAV’s bonds are “reliable” and “guaranteed” when, in fact, investors stand to lose 100% of their investments.

39. Although UAV’s PPM, which has undergone numerous iterations, does contain some discussion of risk, it has not been shared consistently with investors. In fact, as recently as November 30, 2009, UAV accepted a \$150,000 investment from an investor who had not received the PPM. Moreover, the PPM, like the Bond Booklet, contains numerous false and misleading statements. For example:

a. The PPM implies that 90% of all investor funds are invested in pharmaceutical and medical device ventures. In fact, only approximately 13 percent of the funds obtained from investors have gone to such ventures to date.

b. The PPM claims that, through “extraordinary levels of effort, we are able to achieve extraordinarily high alpha [heightened returns on investment]”

(emphasis added) when, in fact, UAV has never earned a return on a single investment, much less an “extraordinary” return.

c. The PPM claims that UAV develops ventures with “pharmaceuticals and other innovations that have already achieved the most formidable (if not all) of the steps of obtaining FDA approvals.” Not one of UAV’s ventures has a product that meets this standard.

d. The PPM claims that UAV places outside, experienced executives in its ventures when, in reality, it has not placed an outside executive with a single venture to date.

e. The PPM touts the “highly successfully” venture capital methods allegedly developed by Thomas, when those “methods” (i.e., selling stock in “blind pool” companies) have nothing to do with UAV’s purported business model of building up the businesses of ventures with “late phase” pharmaceutical and medical device technologies.

f. The PPM claims that Thomas’s company, All American Capital, was involved in a successful private equity placement for Agouron Pharmaceuticals, Inc. (“Agouron”), which resulted in enormous returns for investors when Agouron later went public. Thomas, in fact, has never had any relationship with Agouron.

g. The PPM identifies Thomas as “David Thomas, PhD”, and represents that Thomas earned a doctorate in economics from the University of Arizona. It further states that he has a masters degree from the American Institute

of Foreign Trade (commonly known as Thunderbird School of Global Management). In fact, Thomas has not received a degree from either institution.

h. Various versions of the PPM claim that UAV only accepts ventures that “skeptical analysts” have determined will “likely exceed a 1,000% annualized return on investment.” There are no such “skeptical analysts.”

i. Various versions of the PPM state that UAV management must keep operating expenses below 5% of assets. In fact, UAV has spent nearly 60 percent of investor funds on its own operations. It has spent another approximately 11 percent of investor funds on payments to Integra and other referrers and approximately 15 percent on interest payments back to investors.

40. Another document provided to some UAV bond investors is a presentation-type document commonly referred to as the “Advantages Brochure.” That document contains many of the same false and misleading statements contained in the Bond Booklet and the PPM as well as some others. For example, various versions of the Advantages Brochure claim that UAV’s “average total investment” in each venture “is approximately \$10 million.” In fact UAV’s average investment to date in the four ventures in which it has invested is approximately \$325,000. Various versions of the Advantages Brochure also claim that there are “[a]udited annual reports and reviewed quarterly reports for United American Ventures and each portfolio business.” In fact, neither UAV nor its venture companies has ever issued an audited annual report or a quarterly report.

41. Thomas, Hollowell, and Dies knew or were reckless in not knowing that UAV's representations to investors were false or misleading. Each of them knew or was reckless in not knowing, for example:

- a. that UAV's bonds are not "guaranteed" or "reliable" in any sense;
- b. that UAV has paid monthly interest to bondholders out of investor funds;
- c. that UAV has never taken any company public or sold any company in a private transaction;
- d. that none of UAV's principals has any experience doing what UAV claims to do;
- e. that none of UAV's ventures has any product that has achieved anything resembling "late phase FDA approvals";
- f. that UAV has spent most of investors' funds on UAV's operations, referral fees to Integra and others, and interest payments; and
- g. that UAV barely has sufficient assets to meet its near-term expenses, much less make investments that will generate returns sufficient to meet UAV's obligations to bondholders.

42. Additionally, Thomas knew:

- a. that he was permanently enjoined from being involved, directly or indirectly, in the offer or sale of securities;
- b. that he has no Phd from the University of Arizona and no masters degree from the American Institute of Foreign Trade; and

c. that his claims to having prior successes (e.g., Agouron) relevant to UAV's business were false.

CLAIMS FOR RELIEF

FIRST CLAIM FOR RELIEF

**Fraud in the Offer of Sale of Securities in Violation of
Section 17(a) of the Securities Act
(All Defendants)**

43. The SEC incorporates the allegations of paragraphs 1 through 412 as if fully set forth herein.

44. By engaging in the conduct described above, Defendants have, directly or indirectly, in the offer and sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or by use of the mails, employed a device, scheme or artifice to defraud with scienter; negligently obtained money or property by means of untrue statements of material fact or by omitting to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading; or negligently engaged in transactions, practices, or courses of business that operated or would operate as a fraud or deceit upon the purchasers of such securities.

45. By reason of the foregoing, Defendants violated, and, unless restrained and enjoined, will continue to violate Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

SECOND CLAIM FOR RELIEF

**Fraud in Connection with the Purchase or Sale of Securities
in Violation of Section 10(b) of the Exchange Act and Rule 10b-5
(All Defendants)**

46. The SEC incorporates the allegations of paragraphs 1 through 41 as if fully set forth herein.

47. By engaging in the conduct described above, Defendants have, directly or indirectly, with scienter, by use of the means or instruments of interstate commerce or by use of the mails, employed devices, schemes or artifices to defraud; made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or engaged in acts, practices or courses of business which operated or would have operated as a fraud or deceit upon any person, in connection with the purchase or sale of a security.

48. By reason of the foregoing, Defendants violated, and, unless restrained and enjoined, will continue to violate Section 10(b) of the Exchange Act and Rule 10b-5 thereunder[15 U.S.C. § 78j(b) and 17 C.F.R. § 240.10b-5]

THIRD CLAIM FOR RELIEF

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

49. The SEC incorporates the allegations of paragraphs 1 through 412 as if fully set forth herein.

50. By engaging in the conduct described above, Defendants have directly or indirectly, by use of the means or instruments of transportation or communication in

interstate commerce or by use of the mails, offered and sold securities or carried or caused such securities to be carried through the mails or in interstate commerce, for the purpose of sale or delivery after sale.

51. No valid registration statement was filed or in effect with the SEC, and no exemption from registration existed with respect to the securities and transactions described in this Complaint.

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

FOURTH CLAIM FOR RELIEF

Acting As Unregistered Broker-Dealers in Violation of Section 15(a)(1) of the Exchange Act (Oliva, Thomas, Hollowell, and Dies)

53. The SEC incorporates the allegations of paragraphs 1 through 412 as if fully set forth herein.

54. Defendants Oliva, Thomas, Hollowell, and Dies each made use of the mails or means or instrumentalities of interstate commerce to effect transactions in or to induce or attempt to induce the purchase or sale of a security without being registered in accordance with Section 15(b) of the Exchange Act.

55. By engaging in the conduct described above, Defendants Oliva, Thomas, Hollowell, and Dies violated Section 15(a)(1) of the Exchange Act by acting as unregistered broker-dealers in connection with their offer and sale of securities as described in this Complaint.

56. By reason of the foregoing, Defendants Oliva, Thomas, Hollowell, and Dies violated, and unless enjoined will continue to violate, Section 15(a)(1) of the Exchange Act [15 U.S.C. § 78o(a)(1)]

FIFTH CLAIM FOR RELIEF

Claim for Equitable Disgorgement by Relief Defendant All American Capital

57. The SEC incorporates the allegations of paragraphs 1 through 412 as if fully set forth herein.

58. Relief Defendant All American Capital has obtained fraudulently-procured investor funds paid to UAV in that all payments from UAV to Thomas have been made through All American Capital.

59. All American Capital should be required to disgorge all moneys paid to it by UAV under the doctrines of disgorgement, unjust enrichment, and constructive trust.

PRAYER FOR RELIEF

WHEREFORE, the SEC respectfully requests that the Court:

I.

Find that each of the Defendants committed the violations alleged in this Complaint;

II.

Enter an Injunction, in a form consistent with Rule 65(d) of the Federal Rules of Civil Procedure, permanently restraining and enjoining each of the Defendants from violating the laws and rules alleged against them in this Complaint;

III.

Order that each of the Defendants disgorge any and all ill-gotten gains, together with pre-judgment interest, derived from the activities set forth in this Complaint;

IV.

Order that each of the Defendants 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)]; and

V.

Grant such other relief as this Court may deem just or appropriate.

Dated: June 14, 2010

Respectfully submitted,

s/Jan Elizabeth Mitchell
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