

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61188 / December 17, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13718

In the Matter of

**American Sports Development Group, Inc.,
Antex Biologics, Inc.
(n/k/a ABI Liquidating Corp.),
Cybernet Internet Services International, Inc.,
Cyber Media, Inc.,
Frisby Technologies, Inc.,
Graphco Holdings Corp.,
Investors Insurance Group, Inc.,
ITC Learning Corp., and
Speizman Industries, Inc.,**

Respondents.

**ORDER INSTITUTING
ADMINISTRATIVE
PROCEEDINGS AND NOTICE
OF HEARING PURSUANT TO
SECTION 12(j) OF THE
SECURITIES EXCHANGE ACT
OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondents American Sports Development Group, Inc., Antex Biologics, Inc. (n/k/a ABI Liquidating Corp.), Cybernet Internet Services International, Inc., Cyber Media, Inc., Frisby Technologies, Inc., Graphco Holdings Corp., Investors Insurance Group, Inc., ITC Learning Corp., and Speizman Industries, Inc.

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. American Sports Development Group, Inc. (“ASDP”)¹ (CIK No. 1073874) is a void Delaware corporation located in Greenville, South Carolina with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). ASDP is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-KSB for the period ended December 31, 2003, which reported a net loss of \$4,523,106 for the prior year. As of December 15, 2009, the common stock of ASDP was quoted on the Pink Sheets operated by Pink OTC Markets, Inc. (“Pink Sheets”), had six market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).
2. Antex Biologics, Inc. (n/k/a ABI Liquidating Corp.) (“ANXB”) (CIK No. 893692) is a dissolved Delaware corporation located in Gaithersburg, Maryland with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). ANXB is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2002, which reported a net loss of \$7,569,303 for the prior nine months. On March 27, 2003, ANXB filed a Chapter 11 petition in the U.S. Bankruptcy Court for the District of Maryland which was terminated on February 10, 2005. On June 2, 2003, ANXB changed its name in the records of the Delaware Secretary of State to ABI Liquidating Corp., but failed to report that change to the Commission on Form 8-K or update its records in the Commission’s EDGAR database as required by Commission rules. As of December 15, 2009, the common stock of ANXB was traded on the over-the-counter markets.
3. Cybernet Internet Services International, Inc. (“ZNET”) (CIK No. 1070658) is a void Delaware corporation located in Vancouver, British Columbia with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). ZNET is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended September 30, 2003, which reported a net loss of \$18,745,000 for the prior nine months. On December 24, 2003, the company filed a Form 8-K stating that it has ceased operations as of December 22, 2003. As of December 15, 2009, the common stock of ZNET was quoted on the Pink Sheets, had eight market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).
4. Cyper Media, Inc. (“CYPM”) (CIK No. 1163967) is a New York corporation located in Toronto, Ontario with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). CYPM is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended March 31, 2004, which reported a net loss of \$199,111 for the prior three months. As of December 15,

¹The short form of each issuer’s name is also its stock symbol.

2009, the common stock of CYPM was quoted on the Pink Sheets, had six market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

5. Frisby Technologies, Inc. (“FRIZQ”) (CIK No. 1051904) is a void Delaware corporation located in Advance, North Carolina with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). FRIZQ is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2002, which reported a net loss of \$3,995,408 for the prior nine months. On January 16, 2003, FRIZQ filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Middle District of North Carolina which was terminated on June 12, 2008. As of December 15, 2009, the common stock of FRIZQ was quoted on the Pink Sheets, had three market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

6. Graphco Holdings Corp. (“GHCP”) (CIK No. 1168251) is a void Delaware corporation located in New Hope, Pennsylvania with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). GHCP is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2003, which reported a net loss of \$3,340,223 for the prior nine months. As of December 15, 2009, the common stock of GHCP was quoted on the Pink Sheets, had five market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

7. Investors Insurance Group, Inc. (“IIGI”) (CIK No. 43340) is a Florida corporation located in West Chester, Pennsylvania with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). IIGI is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2003, which reported a net loss of \$4,765 for the prior nine months. As of December 15, 2009, the common stock of IIGI was quoted on the Pink Sheets, had five market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

8. ITC Learning Corp. (“ITCC”) (CIK No. 764867) is a forfeited Maryland corporation located in Centreville, Virginia with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). ITCC is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended March 31, 2001, which reported a net loss of \$700,059 for the prior three months. On July 1, 2002, ITCC filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Eastern District of Virginia, which was converted to a Chapter 7 petition, and was terminated on March 26, 2007. As of December 15, 2009, the common stock of ITCC was quoted on the Pink Sheets, had four market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

9. Speizman Industries, Inc. (“SPZN”) (CIK No. 92827) is a void Delaware corporation located in Charlotte, North Carolina with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). SPZN is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended December 27, 2003, which reported a net loss of \$2,590,000 for the prior twenty-

six weeks. On May 20, 2004, SPZN filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Northern District of Georgia which was terminated on February 7, 2008. As of December 15, 2009, the common stock of SPZN was quoted on the Pink Sheets, had six market makers, and was eligible for the piggyback exception of Exchange Act Rule 15c2-11(f)(3).

B. DELINQUENT PERIODIC FILINGS

10. As discussed in more detail above, all of the Respondents are delinquent in their periodic filings with the Commission, have repeatedly failed to meet their obligations to file timely periodic reports, and failed to heed delinquency letters sent to them by the Division of Corporation Finance requesting compliance with their periodic filing obligations or, through their failure to maintain a valid address on file with the Commission as required by Commission rules, did not receive such letters.

11. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports, even if the registration is voluntary under Section 12(g). Specifically, Rule 13a-1 requires issuers to file annual reports, and Rule 13a-13 requires issuers to file quarterly reports.

12. As a result of the foregoing, Respondents failed to comply with Exchange Act Section 13(a) and Rules 13a-1 and 13a-13 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted to determine:

A. Whether the allegations contained in Section II hereof are true and, in connection therewith, to afford the Respondents an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months, or revoke the registration of each class of securities registered pursuant to Section 12 of the Exchange Act of the Respondents identified in Section II hereof, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS HEREBY FURTHER ORDERED that Respondents shall file an Answer to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice [17 C.F.R. § 201.220(b)].

If Respondents fail to file the directed Answers, or fail to appear at a hearing after being duly notified, the Respondents, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents, may be deemed in default and the proceedings may be determined against it upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f), and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310].

This Order shall be served forthwith upon Respondents personally or by certified, registered, or Express Mail, or by other means permitted by the Commission Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy
Secretary