



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

DATE: October 12, 2007
CONTACT: Lace Collins (602) 542-3925

COMMISSION WRAPS UP CASES AGAINST PROMOTERS OF “FIVE YEARS TO FREEDOM” PROGRAM AND PLATINUM MINING FRAUD

PHOENIX – Yesterday the Arizona Corporation Commission concluded its cases involving multiple individuals and their affiliated companies whose fraudulent investments raised more than \$10.1 million from investors. The Commission ordered the respondents to pay restitution and \$475,000 in administrative penalties.

Rym Technology Holdings, LLC and Felix L. Daniel

The Commission issued a default order against a 51-year-old Michigan man, Felix L. Daniel, and his company Rym Technology Holdings, requiring the payment of \$44,280 in restitution and \$25,000 in administrative penalties for promoting an investment fraud.

Daniel was the vice president of sales and marketing at Rym Technology Holdings, LLC, a Michigan company that offered the “Five Years to Freedom” program. By tapping into their home’s equity and investing into the program, investors would supposedly have a debt-free home in five years.

Investors were told that an investment in condominium conversions would double their money within six months or an investment in the international markets would provide a 15 to 20 percent return per week—all with low risk. The Commission found these claims to be false and misleading, violating Arizona securities laws.

Daniel and Rym Technology Holdings, LLC acted in concert with their Arizona sales agents, Perry and

Terry Penny of Gilbert and their affiliated companies, to offer the investment program in Arizona. The Pennys were the subject of a July 2007 Commission order, which sanctioned them for selling the Five Years to Freedom investment program.

Under the auspices of the Pennys, the respondents offered other programs called the “Millionaire Action Plan” and the “Real Estate Investor’s Millionaire Action Plan” that used the Five Years to Freedom program as the basis of its investments.

Daniel and Rym Technology Holdings, LLC are the final respondents to be sanctioned in this case.

Agra-Technologies, et al.

Agra-Technologies and two Flagstaff men agreed to return \$10,167,532 million to investors and to pay \$450,000 in administrative penalties for selling unregistered securities and fraudulently promoting investments in a platinum mining venture.

The respondents named in the consent order include:

- William Jay Pierson, 64
- William H. Baker, Jr., 47
- Agra-Technologies, Inc., a Flagstaff-based corporation

Pierson and Baker are the principals of Agra-Technologies, Inc., a company that claimed to have special technology that extracts rare and precious metals from volcanic cinders. The respondents, however, were not registered to sell securities in Arizona.

The Commission found that about 200 different investors purchased investments called “Ore Rights and Mining Agreements” or “Units” from Agra-Technologies, Inc. Each Unit investment supposedly represented the right to the precious metals contained in 50 tons of Sheep Hill volcanic cinders in Flagstaff.

The respondents failed to disclose the risk of financial loss associated with investing in Agra-Technologies, Inc. Instead, they told investors that any risk had been “virtually eliminated.” The Commission found these claims to be false and misleading, violating Arizona securities laws.

To date, Agra-Technologies, Inc. has not been able to cost-effectively extract any marketable quantities of precious metals from the Sheep Hill volcanic cinders. Agra, Pierson and Baker have not paid any money to investors from the production or sale of precious metals extracted from the Sheep Hill volcanic cinders.

In settling this matter, Agra, Pierson and Baker neither admitted nor denied the allegations. They are the final respondents to be sanctioned in this case.

For more information

The general facts concerning other respondents associated with the above cases can be found in previous Commission news releases. See the Commission’s web site at www.azcc.gov and click on News Releases.

To access the full text of the Commission orders, click on the following link:

http://www.azcc.gov/Divisions/Securities/Enforcement/enforcement_orders2004-2007.asp. All public documents related to the cases can be viewed and/or printed through the Commission’s e-Docket system. The docket number assigned to the Rym Technology Holdings and Felix L. Daniel matter is S-20509A-07-0043. The Agra-Technologies et al. case is filed under docket S-20484A-06-0669.

Caution for investors

Even if it is with someone they know, investors should verify the registration of sellers and investment opportunities and investigate disciplinary histories by contacting the Arizona Corporation Commission’s Securities Division at 602-542-4242 or toll free in Arizona at 1-866-VERIFY-9. The Division’s investor education web site also has helpful information at www.azinvestor.gov.

###